

2017 NORTH CAROLINA • COUNTY OF GASTON 2017

BUSINESS PERSONAL PROPERTY LISTING - DUE BY JAN. 31

RETURN TO: GASTON COUNTY TAX DEPARTMENT, P.O. BOX 1578, GASTONIA, NC 28053 TELEPHONE: (704) 810-5823 or (704) 810-5841 or (704) 810-5846

FOR DEPARTMENT USE ONLY	OWNER ID	DISTRICT	LISTING #	PENALTY	TAX VALUE	PRIOR YEAR VALUE
PHYSICAL ADDRESS:			LOCATION OF ACCOUNTING RECORDS:			
REAL ESTATE OWNED BY:			DATE BUSINESS BEGAN IN COUNTY:			
PRINCIPAL BUSINESS IN THIS COUNTY:			DATE BUSINESS FISCAL YEAR ENDS:			
NAME BUSINESS LISTED AS LAST YEAR:			CHECK ONE: CORPORATION _____ PROPRIETORSHIP _____ PARTNERSHIP _____ UNINCORPORATED ASSOCIATION _____ OTHER (SPECIFY) _____			
			BUSINESS CATEGORY: RETAIL _____ WHOLESALE _____ MANUFACTURING _____ SERVICE _____ LEASING / RENTAL _____ FARMING _____ OTHER _____			
			OTHER NC COUNTIES WHERE PERSONAL PROPERTY IS LOCATED:			
			CONTACT PERSON FOR AUDIT: ADDRESS & PHONE:			
			IF OUT OF BUSINESS COMPLETE THIS SECTION: DATE CEASED _____ CHECK ONE: SOLD _____ CLOSED _____ BANKRUPT _____ OTHER _____ SOLD EQUIPMENT / FIXTURES / SUPPLIES TO: BUYER'S ADDRESS & PHONE:			

8616PBPL 12/10/15 286, K

SCHEDULE A REPORT ALL HISTORIC ABSORPTION COSTS IN THE APPROPRIATE CATEGORY BELOW

GROUP (1) MACHINERY & EQUIPMENT					GROUP (2) OFFICE FURNITURE				
YEAR ACQUIRED	ORIGINAL COST	ADDITIONS	DELETIONS	TOTAL COST	YEAR ACQUIRED	ORIGINAL COST	ADDITIONS	DELETIONS	TOTAL COST
2016					2016				
2015					2015				
2014					2014				
2013					2013				
2012					2012				
2011					2011				
2010					2010				
2009					PRIOR				
2008					TOTAL				
2007					GROUP (3) COMPUTER EQUIPMENT				
YEAR ACQUIRED	ORIGINAL COST	ADDITIONS	DELETIONS	TOTAL COST	YEAR ACQUIRED	ORIGINAL COST	ADDITIONS	DELETIONS	TOTAL COST
2016					2016				
2015					2015				
2014					2014				
2013					2013				
2012					PRIOR				
2011					TOTAL				
2010					GROUP (5) EXPENSED ITEMS				
YEAR ACQUIRED	ORIGINAL COST	ADDITIONS	DELETIONS	TOTAL COST	YEAR ACQUIRED	ORIGINAL COST	ADDITIONS	DELETIONS	TOTAL COST
2016					2016				
2015					2015				
2014					PRIOR				
2013					TOTAL				
2012					GROUP (6) OTHER - DESCRIBE _____				
YEAR ACQUIRED	ORIGINAL COST	ADDITIONS	DELETIONS	TOTAL COST	YEAR ACQUIRED	ORIGINAL COST	ADDITIONS	DELETIONS	TOTAL COST
2016					2016				
2015					2015				
2014					2014				
2013					2013				
2012					2012				
2011					2011				
2010					2010				
2009					PRIOR				
2008					TOTAL				
2007					GROUP (8) SUPPLIES - SEE INSTRUCTIONS				
YEAR ACQUIRED	ORIGINAL COST	ADDITIONS	DELETIONS	TOTAL COST	YEAR ACQUIRED	ORIGINAL COST	ADDITIONS	DELETIONS	TOTAL COST
2016					(1)			(5)	
2015					(2)			(6)	
2014					(3)			(7)	
2013					(4)			TOTAL \$	
2012									
2011									
2010									
2009									
2008									
2007									
2006									
2005									
2004									
2003									
PRIOR									
TOTAL									

LIST IN DETAIL ALL EXPENDITURES IN CIP ACCOUNT ON JANUARY 1, BUT NOT INCLUDED ABOVE - SEE INSTRUCTIONS
TOTAL CIP: \$

ACCOUNT NUMBER

**COUNTY OF GASTON
BUSINESS PERSONAL PROPERTY LISTING**

2017
(Additional Schedule A)

SCHEDULE A					SCHEDULE A				
YEAR ACQUIRED	GROUP (1) MACHINERY & EQUIPMENT				YEAR ACQUIRED	GROUP (1) MACHINERY & EQUIPMENT			
	ORIGINAL COST	ADDITIONS	DELETIONS	TOTAL COST		ORIGINAL COST	ADDITIONS	DELETIONS	TOTAL COST
2016					2016				
2015					2015				
2014					2014				
2013					2013				
2012					2012				
2011					2011				
2010					2010				
2009					2009				
2008					2008				
2007					2007				
2006					2006				
2005					2005				
2004					2004				
2003					2003				
2002					2002				
2001					2001				
PRIOR					PRIOR				
TOTAL					TOTAL				

SCHEDULE A					SCHEDULE A				
YEAR ACQUIRED	GROUP (1) MACHINERY & EQUIPMENT				YEAR ACQUIRED	GROUP (1) MACHINERY & EQUIPMENT			
	ORIGINAL COST	ADDITIONS	DELETIONS	TOTAL COST		ORIGINAL COST	ADDITIONS	DELETIONS	TOTAL COST
2016					2016				
2015					2015				
2014					2014				
2013					2013				
2012					2012				
2011					2011				
2010					2010				
2009					2009				
2008					2008				
2007					2007				
2006					2006				
2005					2005				
2004					2004				
2003					2003				
2002					2002				
2001					2001				
PRIOR					PRIOR				
TOTAL					TOTAL				

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2017 INSTRUCTIONS FOR FILING GASTON BUSINESS PERSONAL PROPERTY TAX LISTINGS

Who must file a listing and what do I list?

Any individual or business owning or possessing personal property used in connection with a business or other income producing purpose on January 1 must file. As a general rule, property is taxed at the principle place of business, with exception for business agreements and foreign companies. A temporary absence of personal property from the place at which it is usually taxable shall not affect this rule, even if it happens to be in another location on January 1. North Carolina General Statute 105-308 reads that ... "any person whose duty it is to list any property who willfully fails or refuses to list the same within the time prescribed by law shall be guilty of a Class 2 misdemeanor. The failure to list shall be prima facie evidence that the failure was willful". Pursuant to N.C.G.S.15A-1340.23, a Class 2 misdemeanor is punishable by a fine not to exceed \$1,000 and/or imprisonment up to 60 days. Forms are available in our office, online at www.gastongov.com, or you may call (704) 810-5823, (704) 810-5841 or (704) 810-5846.

When and where do I list?

Listings are due from January 1- January 31, and should be filed with the Gaston County Tax Office – Business Listings Division – P O Box 1578 – Gastonia, NC 28053. As required by state law, any late listings will receive a mandatory cumulative penalty of 10% of the tax for each year the property escapes taxation, with the maximum penalty being 60%. An extension of time to list for "good cause" may be requested. **To request an extension please see the instructions on the enclosed insert.**

How do I list? – Two important rules:

- (1) Read all the instructions for each schedule or group. (2) If a schedule or group does not apply to you, indicate so on the listing form. **DO NOT LEAVE A SECTION BLANK and DO NOT WRITE "SAME AS LAST YEAR"**. A listing form may be rejected for these reasons, subjecting it to the mandatory late listing penalty.

INFORMATION SECTION

- (a) Complete all general information sections at the top of the form, whether or not they are specifically addressed in these instructions. Attach additional sheets if necessary.
- (b) Physical address: Please give the location of the personal property in Gaston County. Post Office boxes are not acceptable in this section.
- (c) Principal Business Activity in this County: What does the business do? Example: Electronics manufacturing, Dry Cleaners, Restaurant, etc.
- (d) Other North Carolina counties where personal property is located.
- (e) Contact person for audit: In case our office needs additional information, or to verify the information listed, list the person to be contacted here.
- (f) **If Out of Business:** If the business closed before January 1, 2017, please provide the information regarding the sale of the assets. Ownership is determined as of January 1. No pro-ration can be given for part year ownership.
- (g) Make any necessary changes to any incorrect items.

SCHEDULE A – EQUIPMENT SECTION

The year acquired column: The row that begins 2016 is the row in which you report property acquired during the calendar year 2016. Any fiscal year ending dates must be updated to reflect calendar year end. Other purchases follow the same format. Schedule A is divided into 8 groups. Each is addressed below. Some existing businesses may have the column "Original Cost" pre-printed from information provided last year. This column should reflect the cost information provided this office last year with any additions due to audit or additional data. If it does not, please complete this column, referring back to your last year's depreciation schedule or asset listings. Under "Total Cost", list 100% of all the depreciable personal property in your possession on January 1. Include all fully depreciated assets as well. **Round amounts to the nearest dollar.** Use the "Additions" and "Deletions" columns to reflect cost changes from prior year Original Cost column to Total Cost column. The prior year cost plus additions from purchases, transfers and paid out leases, minus deletions from disposals should equal Total Cost. **If there are any additions and/or deletions, please attach a separate sheet which describes and gives the cost of each of those additions and/or deletions.** If the deletion is a transferred asset or paid out lease, please note this and to whom the property was transferred.

COST – Note that the cost information you provide must include all costs associated with the acquisition of an item as well as any and all costs associated with bringing that property into operation. These costs may include, but are not limited to: invoice cost, trade-in allowances, freight, sales tax, installation costs and construction period interest. The cost figures reported should be original historical costs. Historical cost is the original cost of an item when first purchased, even if it was first purchased by someone other than the current owner. For example, you the current owner may have purchased equipment in 2016 for \$100,000, but the individual you purchased the equipment from acquired the equipment in 2005 for \$900,000. You, the current owner, should report the property as acquired in 2005 for \$900,000 and not as a 2016 acquisition. Property should be reported at its market cost at the retail level of trade. For example, a manufacturer of computers can make a certain model for \$1,000, but it is typically available to any retail customer for \$2,000. If the manufacturer uses the model for business purposes, he should report the computer at its market cost at the retail level of trade, which is \$2,000, not the \$1,000 it actually cost the manufacturer. Manufacturer/lessor businesses which lease the equipment that they manufacture must list their equipment at the retail level of trade rather than their manufacturing cost. This will insure that all similar property is assessed uniformly. **Report all IRS Section 179 expensed costs on Schedule A as depreciable assets.**

Group (1) Machinery & Equipment

This is the group used for reporting the cost of all machinery and equipment. This includes, but is not limited to, all store, warehouse and packaging equipment, as well as manufacturing equipment, production lines, hi-tech or low-tech and computer-operated machinery. List the total cost by year of acquisition, including fully depreciated assets that are still connected with the business. Unlike IRS tax reporting, all assets still in existence retain some taxable value. For example, a manufacturer of textiles purchased a knitting machine in October 2016 for \$500,000. Sales tax was \$80, shipping charges were \$10,000 and installation costs and test runs were \$15,000. The total cost that the taxpayer should report is \$525,080, if there were no other costs incurred. The \$525,080 should be added in group (1) to the 2016 Additions column.

Group (2) Office Furniture & Fixtures

This group is for reporting the costs of all furniture & fixtures and small office machines used in the business operation. This includes, but is not limited to: file cabinets, desks, chairs, adding machines, fax machines, curtains, blinds, ceiling fans, window air conditioners, telephones, intercom systems, copiers and burglar alarm systems.

Group (3) Computer Equipment

This group is for reporting the costs of **non-production computers & peripherals**. This includes, but is not limited to, personal computers, midrange or mainframes, as well as monitors, printers, scanners, magnetic storage devices, cables and other peripherals associated with those computers. This category also includes software that is capitalized and was purchased from an unrelated business entity. **Note: The developmental cost of software or any modification cost to software, whether done internally by the taxpayer or externally by a third party to meet the customer's specified needs, is excluded and should not be reported.** This does not include high tech equipment such as computerized point of sale equipment, high tech medical equipment, computer controlled equipment, or the high-tech computer components that control the equipment. This type of equipment should be included in Group (1) machinery with special notation to its use and expected life.

Group (4) Leasehold Improvements

This group includes real property improvements to leased property contracted for, installed and paid for by the tenant which may remain with the real estate, thereby becoming an integral part of the leased real estate upon expiration or termination of the current lease, but which are the property of the current lessee who installed it. (Examples: lavatories installed by lessee in a barbershop, special lighting, exhaust work in restaurants, dropped ceilings and raised flooring). **Provide cost and description for all improvements.** If you have no leasehold improvements, write "none".

Group (5) Expensed Items

This group is for reporting any assets that would typically be capitalized, but due to the business capitalization threshold or their short useful lives, they have been expensed. These assets usually last less than 1 accounting cycle. Please provide descriptions of these assets. **Section 179 expensed items should be included in the appropriate groups 1-4.** If you have no expensed items, write "none".

Group (6) Other

This group should not be used unless instructed by authorized county tax personnel, with corresponding detailed description provided.

Group (7) Construction in Progress (CIP)

CIP is business personal property located in Gaston County which is under construction or has been acquired but not installed or operational as of January 1. The accountant will typically not capitalize the asset under construction until all of the costs associated with the asset are known. In the interim period, the accountant will typically maintain the costs of the assets in a CIP account. The total of this account represents investment in tangible personal property and is to be listed with the other capital assets of the business during the required listing period. **List in detail.** If you have no CIP, write "none".

Group (8) Supplies

Almost all businesses have supplies of some type. These include normal business operating supplies. The TYPE column is for, but not limited to, the following types of supplies: OFFICE SUPPLIES; MAINTENANCE & JANITORIAL SUPPLIES; MEDICAL, DENTAL & PROFESSIONAL SUPPLIES; BEAUTY & BARBER SUPPLIES; FUELS OF ALL KINDS; EQUIPMENT SPARE PARTS; AND HOTEL/MOTEL SUPPLIES. List the type and cost on hand as of January 1. Supplies that are immediately consumed in the manufacturing process or that become a part of the property being sold, such as internal packaging materials or raw materials, do not have to be listed. Even though wholesaler's, retailer's and contractor's inventory is exempt from taxation, supplies are not and should be reported. Even if a business carries supplies in an inventory account, they remain taxable. If no inventory is taken on December 31, then 1/12 of the yearly expense should be reported as recommended by the NC Department of Revenue.

SCHEDULE B – VEHICULAR EQUIPMENT

Group (1) **Unregistered motor vehicles** (vehicles not tagged as of January 1 or running out of state or dealer tags), **unregistered or multiyear/permanent tagged trailers and IRP (International Registration Plan) plated vehicles.** This category is for these types of motor vehicles only. **DO NOT list motor vehicles and trailers with a regular current annual North Carolina tag and registration.** Also list any **special bodies and equipment** attached to any vehicle in Gaston County by cost and date acquired. (Attach a separate sheet if necessary.)

Group (2), (3) and (4) should be completed or revised if necessary.

SCHEDULE C – PROPERTY IN YOUR POSSESSION BUT OWNED BY OTHERS

If on January 1, you have in your possession any business machines, machinery, furniture, vending equipment, game machines, postage meters or other equipment which is loaned, leased or otherwise held and not owned by you, a complete description and ownership of the property should be reported in this section and returned by January 15th. This information is for cross-reference use, and any assessments will be made to the owner/lessor. If property is held by a lessee under a "capital lease" where there is a conditional sales contract, or if title to the property will transfer at the end of the lease for a nominal purchase fee, then the lessee (possessor) is responsible for listing under the appropriate group on Schedule A and will be billed directly. If you have no such items, write "none" in this section.

TAXPAYER'S AFFIRMATION

If the form is not signed by an authorized person, it will be rejected and could be subject to listing penalties. **The listing must be signed by the taxpayer, a principal officer of the taxpayer or a full-time employee or agent of the taxpayer who is authorized by a principal officer to do so.** Listings submitted by mail shall be deemed to be filed as of the date shown on the postmark affixed by the US Postal Service. Any other indication of the date mailed, such as your own postage meter, is not considered and shall be deemed to be filed when received by the Tax Director's office. Faxes are not acceptable due to the absence of defining North Carolina legislation. Any person who willfully attempts, or who willfully aids or abets any person to attempt, in any manner to evade or defeat the taxes imposed under this Subchapter of the Revenue Laws, whether by removal or concealment of property or otherwise, shall be guilty of a Class 2 misdemeanor, punishable by a fine not to exceed \$1,000 and/or imprisonment up to 60 days. Listings are subject to tax compliance audits at any time. Returns are routinely compared to state income tax returns as filed with the NC Department of Revenue or to the taxpayer's financial records. Please be prepared to substantiate your listing if discrepancies arise.

Applications for exemption and/or exclusion must be filed during January with the Tax Director and also with the appropriate NC Dept of Environment & Natural Resources office if certification is required (i.e. recycling or pollution control).