

Attention Business Owners

The 2025 Annual Return/Declaration of Personal Property form will be mailed in December, 2024, and must be filed no later than January 31, 2025. ***Postmarks will not be accepted.***

Who Should File: Pursuant to RIGL 44-5-15, all owners of tangible personal property must file. If you no longer own the above-named business or personal property assessed in your name last year, you need only to complete the Affidavit of Personal Property and return it to the Assessor.

Extension of Time to File: If a taxpayer is unable to make such declaration within the prescribed time, they may submit written notice of their intention to submit the declaration by **March 15**. Written notice must be *received* by the Assessment Department no later than January 31. *We do not accept postmarks as proof of mailing.* The extension is granted once written approval is given by the Assessment Department.

Failure to File: If you do not file, the Assessor must assume that you are still operating the business or still own and have failed to declare your tangible personal property and you will be responsible for the tax bill issued.

Complete: Complete the entire Annual Return. Writing "Same as last year" is not acceptable. Itemization of each section is encouraged for accuracy and ease of processing the Annual Return.

Leased Equipment: If you use equipment in your business that you do not own but lease from someone else, be sure to fully complete the Lessee's listing (Section 6).

Personally-Owned Tangible Personal Property: If you use any equipment that you *personally own* in the operation of your business, this equipment must be listed on the Annual Return. In many instances, a business owner may use his/her personal computer or cell phone during the course of the business. In these instances, the computer or cell phone should be listed on the Annual Return.

Disposed Assets: Assets that have been disposed must be listed in the appropriate section and for the appropriate year in the Disposed Assets column.

Fully Depreciated Assets: Assets, no matter the age, carry a value for assessment purposes. Those assets that are fully depreciated on the books of the business must still be listed on the Annual Return. All assets still in use must also be listed on the Return.

Signature Required: The owners or their agent shall sign the owners' affidavit (Section 9). All signatures must be duly sworn to and notarized. ***Please note: There will be a \$10 charge to notarize your form.**

BEFORE FILING MAKE COMPLETE COPIES FOR YOUR RECORDS.