C. Personal Property

All tangible property must be listed as of January 1, 2016. Taxpayers with a business year ending other than December 31 must update their records to the January 1, 2016 reporting date. Tangible personal property includes but is not limited to machinery, furniture, fixtures, signs, purchased software treated as a capital asset, reference libraries, etc. Property must be reported at the retail level of trade if actual cost is at the manufacturer or wholesale level of trade. All items must be listed in the year acquired at 100% historical installed cost at retail level of trade (includes installation, sales tax, freight, any associated costs, etc.).

Lessors should include a detailed schedule of leased equipment and rental vehicles. Personal property that is rented or leased to others is exempt from property taxes. If you owned such property, attach a schedule showing lessee’s name and address, a description of the property, year acquired, and cost. If you manufactured this equipment, you must furnish selling price new, not manufactured cost.

Do not list licensed vehicles or attached special truck mounted equipment such as cranes, wreckers, drilling tanks, and hoses in Section C. Effective January 1, 2014: If your company owns IRP (International Registration Plan) or apportioned plated vehicles, these vehicles are required to be listed for property tax purposes. Attach a schedule showing year acquired, cost, and description of equipment along with the license tag number of the vehicle.

Group 1 – Machinery, Equipment & Unlicensed Vehicles

This group is used for reporting the costs of all machinery and equipment. This includes all warehouse and packaging equipment, as well as manufacturing equipment, production lines, hi-tech or low-tech. List the total cost by year of acquisition, including fully depreciated assets that are still connected with the business.

Please include unlicensed vehicles and any attached special equipment in this group. Unlicensed vehicles should be listed for the year acquired and cost.

Group 2 – Office Furniture & Fixtures

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

Group 3 – Computer Equipment

This group is for reporting the costs of non-production computers and peripherals. This includes equipment not limited to, personal computers, midrange or mainframes, as well as the software or any modification cost to software, whether done internally by the taxpayer or externally by a third party to meet the customer’s specific needs is excluded and should not be reported regardless of the year of acquisition. This specific software cost should be deleted if reported previously. This does not include high tech equipment such as proprietary computerized point of sale equipment, which is listed in Group 4, or high tech medical equipment, computer controlled equipment, or the high tech computer components that control the equipment, which would be included in Group 1.

Group 4 – Other

Include a description of “Other” items so proper valuation scheduling can be assigned. Examples for Group 4 include but are not limited to farm equipment, testing equipment, printing equipment, photographic equipment, tubular steel frame greenhouses, etc.

Group 5 – Other

Include a description of “Other” items so proper valuation scheduling can be assigned. Examples for Group 5 include but are not limited to rental equipment, electronic equipment, and transmitting towers.

D. Property in Your Possession Owned by Others

If, on January 1, 2016, you have in your possession any business machines, machinery, furniture, vending equipment, game machines, postage meters or any other equipment that 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. This information is for office use only. Assessments will be made to the owner/lessor.

E. Improvements to Leased Property

Report total investment during the preceding calendar year. Certain improvements are not assessed as real estate but are considered personal property. Examples are security systems, telephone systems, alarm systems, kitchen equipment, mill work, shelving, fixtures that are not real estate, heating, air conditioning systems for special purpose areas, coolers, pipings (other than normal plumbing), and any other similar items. The real estate valuation includes such items as floor covering, wall covering, ceilings, normal lighting, heating, air conditioning, sprinkler systems, paving, outdoor fencing, and area lighting.

F. Other North Carolina Counties

Please list other counties in North Carolina where you maintain facilities or equipment.

G. Person to Contact for Additional Information or Audit

Please complete (print) the information regarding the person to contact for additional information. Please sign and date the affirmation.

H. Affirmation

Listings must be signed by a legally authorized person such as the taxpayer, a guardian or authorized agent of the taxpayer, a principal officer of the taxpayer or a full time employee of the taxpayer officially empowered to list the property.

For additional information, visit our web site at www.wakegov.com/tax and select the option for Business.