

## **General Instructions for Filing Personal Property Declarations**

As per C.G.S. §12-63, the Assessor must determine the "present true and actual value" and in determining such value may use the accepted methods of comparable sales, cost less depreciation and income capitalization.

Not all sections are applicable to every entity. Please read the following instructions and complete all relevant sections.

### **Who Should File?**

All owners of personal property as defined in C.G.S. Sec 12-71.

### **Declaration**

1. **Owners of:**
  - a. **Non-Connecticut registered motor vehicles**
  - b. **Unregistered motor vehicles**
  - c. **Horses, ponies, and thoroughbreds**
  - d. **Mobile manufactured home- not assessed as real estate**
2. **Businesses, occupations, farmers, and professionals need to complete:**
  - Business Data (page 3).
  - Lessee's Listing Report (page 4).
  - Disposed Asset Report (page 2).
  - Taxable Property Information (pages 2-3).
  - Sign the Declaration of Personal Property Affidavit (page 4).

### **Filing Requirements**

1. The Personal Property Declaration must be filed annually on or before November 1 (or the Monday following if November 1 falls on a Saturday or Sunday) (C.G.S. §12-42).
2. A Personal Property Declaration not filed will result in a value determined by the Assessor from the best available information (C.G.S. §12-53b).
3. Declarations filed with "same as last year" are **INSUFFICIENT** and shall be considered and incomplete declaration.
4. Pursuant to C.G.S. §12-81(79) tangible personal property with an original value of not more than \$250 is exempt. This exemption shall not be applied for the first ten full assessment years following the assessment year in which the property was acquired. Complete "Detailed Listing of Assets Orig Value ≤ \$250" report on page 2.

### **Penalty of 25% is Applied**

1. When no declaration is filed or a declaration is not signed, a 25% penalty is applied to the assessment. [See 2. under Filing Requirements.]
2. When declarations are submitted after November 1 [See 1. under Filing Requirements] and an extension has NOT been granted (see Extensions) a 25% penalty is applied to the assessment. Declarations mailed in must have a postmark (as defined in C.G.S. §1-2a) of November 1 [See 1. under Filing Requirements] or before.
3. When an extension is granted (see Extensions) and the declaration is not filed by the extension deadline, a 25% penalty is applied to the assessment.
4. When omitted property is discovered, the 25% penalty is applied to the difference in the assessed value as determined by the results of the discovery and the assessment as determined by the originally filed declaration.

### **Exemptions**

1. On page 3, check the box adjacent to the exemption you are claiming.
2. Note that several exemptions require an additional application in order to receive that exemption. Please request the form number noted from the Assessor's Office.
3. The extension to file the Personal Property Declaration, if granted may not apply to all required exemption applications and may require a late filing fee. Check with the Assessor.

### **Signature Required**

1. The owners shall sign the declaration (page 4).
2. The owner's agent may sign the declaration. In which case the declaration must be duly sworn to or notarized.
3. Corporate officers signing for their corporations must have the returns properly sworn to or notarized; or provide the Assessor with a statement bearing the corporate seal and signed by the corporate secretary setting out the office held by the signer of the declaration and dated office held.

### **Extension**

The Assessor may grant a filing extension *for good cause* (C.G.S. §12-42 & §12-81k). If a request for an extension is needed, you need to contact the Assessor's office in writing by the **required filing date** [See 1. under Filing Requirements].

### **Audit**

The Assessor is authorized to audit declarations, within 3 years of the date of the required filing. Substantial penalties are applicable if such an audit reveals property not declared as required by law (C.G.S. §12-53).

**See reverse side for example of how to complete the tables on page 2.**

## Example of how to complete the tables on page 2

1. Make a detailed asset list of all items used for business purposes, include month & year purchased and purchase amount. (Separate out all leased equipment and complete *Lessee's Listing Report* on page 4.)
2. Group items by Property Code. Examples can be found on page 3 under *Property Code and Description* section.
3. Within each Property Code, group items by assessment year purchased.  
An assessment year is Oct 1 – Sept 30.
4. Add purchase amounts made within each assessment year and place total within corresponding year and code.
5. For assets purchased ten years prior and with an original cost of \$250 or less, list those items in the section labeled *Detailed Listing of Assets Orig Value ≤ \$250*. You may attach a separate sheet as space is limited.
6. Assets that were disposed of during the previous assessment year should be listed in the section labeled *Detailed Listing of Disposed Assets Report* on page 2. The dollar amount should be subtracted from the appropriate code and year.

### Example

How should the following be declared?

June 2017, you bought a desk for \$300 and a chair for \$80. In October 2017 you buy a display rack for \$400. You have a filing cabinet you bought 10 years ago for \$100 that is being used in your business. A friend gave you a used bookcase, in February 2019, which you believe, is worth \$50.

#16-Furniture, fixtures and equipment			
Year Ending	Orig cost	% Good	Dep Value
10-1-19	50	95%	48
10-1-18	400	90%	360
10-1-17	380	80%	304
10-1-16		70%	
10-1-15		60%	
10-1-14		50%	
10-1-13		40%	
Prior Yrs	100	30%	30
Total	930	Total	742

#### **DETAILED LISTING OF ASSETS ORIG VALUE ≤ \$250**

Description of Item	Date Acquired	Acquisition Cost
Filing Cabinet	10 + years ago	100

This form is for general informational purposes only.  
Please speak to an accountant for proper filing instructions.