



**WASATCH COUNTY ASSESSOR
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PERSONAL PROPERTY SIGNED AFFIDAVIT FILING INSTRUCTIONS

Subject: 2009 Personal Property Taxes

PLEASE READ THIS LETTER IN ITS ENTIRETY: FAILURE TO COMPLY WITH INSTRUCTIONS MAY RESULT IN A HEAVY PENALTY.

DO NOT IGNORE THIS LETTER!

Enclosed is your 2009 Signed Statement of Personal Property. This statement contains a list of all previously reported personal property. The taxable value is the acquisition cost multiplied by the percent good factor from the attached tables. Total taxable value is then multiplied by the applicable tax rate (found on line 5 on the front page) for the total tax due. Additional information can be found at <http://propertytax.utah.gov> or www.co.wasatch.ut.us Departments/Assessor/Unattached Personal Property.

LINE 1 Total amount of supplies and equipment. This amount is determined by taking the total from the last page of Schedule A (prior year return). Supply amount can be determined by taking the one year total cost of supplies and dividing it by 12. Supplies on hand include all office supplies, replacement parts, maintenance supplies, lubricating oils, fuel, and consumable items not held for sale in the ordinary course of business. **Inventory items are not included.** This amount can be changed according to the changing costs of supplies. Just line through the printed amount and write in the current amount of supplies, and recalculate the amount at the bottom of Schedule A.

LINE 2 Acquisitions AND Deletions-- Acquisitions Schedule B (top part). If you are a new business you need to list all of your equipment, the year it was purchased and the purchase price when new, on Schedule B. If you are an existing business list the new equipment that you have purchased. Multiply the acquisition cost by the percent good factor from the attached tables. This is the Taxable Value. After all of the items have been listed and depreciated, total the taxable amounts to get the Grand Total.

Deletions – Schedule B (bottom part). If you have disposed of any property during the year, list the information required from Schedule A to equate the total taxable value. **Your deletions must tie to last year's rendition!**

Existing businesses: If you have not acquired or disposed property during 2008, this line will be left blank.

LINE 3 Reclassified Items-- Items that you have elected to reclassify to Class 4. Grand total from Schedule R.

Line 4 is your total taxable value (add lines 1, 2 and 3 for the line 4 total). **If the total on Line 4 is \$3,800 or less, STOP, do not calculate the tax at this time. Please refer to the Exemption Application on the bottom of the Signed Statement of Personal Property, you must sign for the exemption. If the total on line 4 is \$3801 or greater, continue on to Line 5. DO NOT DEDUCT \$3800.**

Line 5 is the tax rate for the taxing district for the physical (situs) address of your business. If your business has moved during the year, please call for the correct tax rate for the new location.

Line 6 is asking for the Age Based Fee total. If your business has an off-highway vehicle that is **NOT** registered with Motor Vehicles, it needs to be listed on Schedule A with the appropriate Age Based Fee.

Line 7 is asking for the Fee In Lieu total. If your business has a vehicle that is **NOT** registered with Motor Vehicles and is not assessed as "Age-Based", it needs to be listed on Schedule A with the appropriate value declaration and depreciation.

Line 8 is the total tax dollar amount due. Multiply Line 4 by the tax rate on Line 5, add the total age based fees on Line 6 and fee in lieu total on Line 7 (if any). **Make your check payable to WASATCH COUNTY ASSESSOR.**

APPLICATION FOR EXEMPTION

Legislation that was passed in 2006 (HB338) states that a business with a taxable value **LESS** than **\$3,800** may be exempt from Personal Property Tax. You **MUST** sign this section in order to apply for this exemption. Also, all the enclosed forms **MUST** be **COMPLETED AND RETURNED** to our office by the May 15th due date in order to qualify for this exemption. The Personal Property Statement is subject to review and audit. If you do not qualify for this exemption, we will notify you and payment will be due 30 days from this notification.

TRAINED STAFF IS AVAILABLE TO ASSIST ANYONE WHO NEEDS HELP COMPLETING THE PERSONAL PROPERTY STATEMENT. TELEPHONE INQUIRIES ARE WELCOME AT (435) 657-3221, Monday – Thursday 7:00 a.m. to 6:00 p.m.

If these forms are not returned in a timely manner, no exemption will be allowed.

**Return forms and checks payable to:
Wasatch County Assessor
25 North Main Street
Heber City, UT 84032**

If this business has CLOSED, has changed OWNERSHIP, or has changed NAMES, please make a notation of these changes and return the form to our office.

Pertinent Code Citations for Personal Property Assessment:

PENALTY: 59-2-307 "Any person who willfully refuses: (a) to make the statement required by Section 59-2-307, (b) to make and subscribe the Statement of Personal Property with respect to name and place of residence, or (c) to appear and testify when requested by the assessor, shall pay a penalty equal to 10% of the estimated tax due, but not less than \$100 for each failure to file a signed and completed statement."

APPEAL: 59-2-1005(2) "Any taxpayer dissatisfied with taxable value of the taxpayer's personal property may appeal by filing an application no later than 30 days after the mailing of the tax notice." To appeal the Personal Property valuation, write to: Clerk of the Board of Equalization, Wasatch County Auditor, 25 North Main Street, Heber City, UT 84032.

Please note: An appeal, State Audit, or a bankruptcy does not exempt you from filing your Statement on time.

OTHER DEFINITIONS:

ACQUISITION COST: Cost of acquisition must include all costs required to put an item into service. In addition to the cost of the item include the following costs:

1. Freight in, includes shipping costs, loading at origin, unloading at destination, crating, skidding and other applicable costs of shipping.
2. Installation, engineering, rigging, erection or assembly to include foundations, pilings, utility connections, any other such costs.
3. Excise and sales tax.
4. Any other costs related to putting personal property into service are to be included in acquisition cost.

Indirect costs such as debugging, licensing fees, permits, insurance or security are not included in the acquisition cost.