

NAME _____ ACCOUNT NUMBER _____

MACHINERY AND EQUIPMENT, FURNITURE AND FIXTURES, AND LEASEHOLD IMPROVEMENTS.

List at 100% cost rounded to the nearest dollar, by year of acquisition. Describe in detail property purchased last year in Section C on page 3. Also describe in detail in Section C property disposed of or removed from the county since last January 1. Adjust the amounts in Section B to match any change in Section C. Describe leasehold improvements in Section D and show total amounts in Column 3.

CALENDAR YEAR OF ACQUISITION	MACHINERY AND EQUIPMENT (1)	FURNITURE AND FIXTURES (2)	LEASEHOLD IMPROVEMENTS (3)	TOTAL	TAX DEPT. USE ONLY		OTHER EQUIPMENT (4)	TAX DEPT. USE ONLY	
					TREND FACTOR	TAX VALUE		TREND FACTOR	TAX VALUE
2008									
2007									
2006									
2005									
2004									
2003									
2002									
2001									
2000									
1999									
1998									
1997									
1996									
1995									
1994									
PRIOR									
TOTAL									

TOTAL COST OF ALL ITEMS PURCHASED AND EXPENSED NOT INCLUDED ABOVE

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CONSTRUCTION IN PROGRESS (SEE INSTRUCTIONS ON BACK)

	TOTAL ASSESSED VALUE	
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*Name of owner and address of Real Property where business is located _____

Do not use book value. Do not mark "same as last year." Failure to complete this section will result in the listing form being returned, and making it subject to a 10% listing penalty. Please call if you have any questions concerning the proper procedure for completing this form.

A copy of your comparative Balance Sheet, and a copy of your Depreciation Schedule should accompany this Business Property Listing.

**INSTRUCTIONS FOR FILING
BUSINESS PROPERTY LISTING FORM**

All sections of this return must be completed in accordance with these instructions or it will be rejected making it subject to late listing penalties. If a section does not apply, so indicate. Do not leave it blank.

All listings are subject to being audited at any time. Returns are routinely compared to state income tax returns as filed with the North Carolina Department of Revenue. Willful failure to list, or removal or concealment of property to evade taxation is punishable by a fine not to exceed \$500.00 or imprisonment not to exceed six (6) months.

NAME AND ADDRESS

Type or legibly print the incorporated name if a corporation, the business name if a partnership or the owner's name and trade name if a sole proprietor, and mailing address.

All other questions in this section are self explanatory and should be completed. If a question is not applicable, so indicate.

SCHEDULE A VEHICULAR EQUIPMENT

List only unregistered (untagged) motor vehicles in this section. Do not list any registered (licensed) vehicles. These will be billed to you automatically as you renew your registration this year. Do list multiyear tagged (permanent plate) trailers every January. If you are a car dealer and possess dealer tags, you must list any vehicles in your possession that are untagged, are not held for sale as inventory and are put to other business or personal uses. Should you need any further clarification of this, please contact our office. Vehicles do not include forklift, or commercial/ industrial tractors. These should be included under Machinery & Equipment Schedule B on Page 1.

The vehicle identification number (VIN) must be included for each unregistered vehicle. If a body, such as a dump, or special equipment such as a crane, are mounted on a vehicle, list the body separately showing the total installed cost and the year acquired. If your records do not allow you to do this you may list the truck and body as one unit but indicate, that you have done so. Additional schedules should be attached if necessary.

Aircraft owned by you on January 1 must be reported. Show the model year, manufacturer, model or series, hangar or tiedown location, serial number (not FAA number), original cost and year acquired. Additional equipment and avionics not included in original cost should be listed separately. Boats require complete identification of type, size, and motor type. Indicate separate horsepower for outboard motors. Marina location for dock or storage must be shown. Mobile home should be reported showing the year of manufacture, manufacturer's name, the size, location and original cost.

SCHEDULE B MACHINERY & EQUIPMENT, FURNITURE & FIXTURES

Personal property in the categories of machinery, equipment, furniture & fixtures, computer equipment and leasehold improvements are to be reported in this section. The total cost of each category is to be listed by the year of acquisition. Fully depreciated items must be included.

Companies engaged in the business of leasing, or if you own equipment in Craven County and lease the equipment to someone else, attach a schedule that includes the following, identification of equipment, year of manufacture, selling price new, and lessee's complete names addresses.

Property should be reported at 100% acquisition cost including installation, sales tax, freight and all other costs incurred with obtaining the property and making it ready for its intended use. Do not report a reduced basis resulting from a trade-in of used property, or because you have elected an IRS section 179 deduction on the property.

Items that you purchased and expensed should be reported in the appropriate space.

Property to be listed in this schedule is to be reported as of January 1. Taxpayers with a fiscal year ending date other than December 31 will have to update their records to the January 1 reporting date

IF YOU HAVE CONSTRUCTION IN PROGRESS AS OF JANUARY 1 ATTACH A SEPARATE SCHEDULE AND SHOW WHAT IS REAL AND PERSONAL.

**SCHEDULE C
ADDITIONS AND DELETIONS TO MACHINERY & EQUIPMENT**

All machinery, equipment, furniture and fixtures acquired since January 1, 2008 should be itemized showing the total installed cost of each items. In addition, all disposals made since January 1, 2008 should be itemized in detail in the appropriate columns. Important: Acquisition year and original cost must be given for disposals. An additional schedule may be attached if necessary.

SCHEDULE D SUPPLIES

Effective January 1, 1988 all inventories owned by manufacturers and retail wholesale merchants and contractors are exempt from ad valorem taxation. All other supplies and materials not held for sale remain taxable.

G.S. 105-273(8A) "Inventories" means goods held for sale in the regular course of business by manufacturers and wholesale and retail merchants. As to manufacturers, the term includes raw materials goods in process, and finished goods, as well as other materials or supplies that are consumed in manufacturing or processing, or that accompany and become a part of sale of the property being sold. The term also includes crops, livestock, poultry, feed used in the production of livestock and poultry, and other agricultural or horticultural products held for sale, whether in process or ready for sale. The term does not include fuel used in manufacturing or processing, nor does it include materials or supplies not used directly in manufacturing or processing. As to retail and wholesale merchants, the terms includes, in addition to articles held for sale, packaging materials that accompany and become a part of the sale of the property being sold." (All other materials and supplies are taxable)

In summary, all property held for sale in the regular course of business and consumed in the manufacture of property to be sold or that regularly becomes part of the sale is now exempt from ad valorem taxation. All other materials and supplies in your possession remain taxable and are to be listed at 100% acquisition cost as of the January 1st assessment date. Do not place an arbitrary value on this property. Expense records and other documentation may be required to support the amounts listed.

SCHEDULE E

PROPERTY IN YOUR POSSESSION OWNED BY OTHERS JANUARY 1

If you have any personal property owned by others in your possession on January 1, you must report the owner, property description, lease information, and selling price new.

SCHEDULE F

ADDITIONS AND/OR DELETIONS TO LEASEHOLD IMPROVEMENTS

Briefly describe any additions or deletions to leasehold improvements. Leasehold is defined as: the interest or estate a lessee has in real estate by virtue of his/her lease. Examples would include, all changes made to rental space by the tenant to accommodate his/her use, or a building built on land leased from the landowner. Take care to itemize so that real and personal property can be differentiated. Report the name of the owner of the real property and its location.

SCHEDULE G

ADDITIONS AND/OR DELETIONS TO REAL ESTATE

List and describe all changes to real estate since January 1. Cost of improvements: building (cost of construction, not to include any personal property equipment), site (cost of site preparation, asphalt/concrete paving etc.) Deletions: any real improvements removed from site. Percentage of completion how far along were improvements as of January 1.

AFFIRMATION

Signature of principal officer or a full-time employee of taxpayer officially empowered by a principal officer is required. Returns that are unsigned or not signed by proper authority will be rejected.

APPLICATION FOR BUSINESS PROPERTY TAX EXEMPTION

Under the provisions of G.S. 105-282.1, every owner of the types of property described below claiming exemption of exclusion from property taxes thereon must demonstrate that it meets the statutory requirements for exemption of classification. Claims for exemption or exclusion must be filed annually with the assessor of the county in which the property is located during the statutory listing period.

- (1) Imported property held at seaport terminal.
- (2) Special nuclear materials.
- (3) Property used for pollution abatement.
- (4) Property used for recycling or resource recovery.
- (5) Property shipped into this state for the purpose of repair, alteration, maintenance or servicing and reshipment to the owner outside this state.

Application for business property tax exemption (Form AV-12) may be obtained by contacting the tax department.

MAILING

Tax listing forms should be completed and returned to:

Craven County Assessor
Business Section
P.O. Box 1128
New Bern, NC 28563-1128

Listings submitted by mail shall be deemed to be filed as of the date shown on the postmark affixed by the U.S. Postal Service. If no date is shown on the postmark, or if the postmark is not affixed by the U.S. Postal Service (for instance your own postage meter) the listing shall be deemed to be filed when received in the office of the assessor.

These forms must be filled out completely in accordance with all instructions and filed with the Craven County Tax Department during the month of January in order to avoid a 10% late listing penalty. Extensions of time in which to list must be obtained by sending a written request to the assessor. Request for extension must show good cause and must be received in the office by January 31. Extensions cannot be granted by telephone.

If you should choose to file your return in person rather than mailing it, please bring it to the assessor's office at 226 Pollock Street in New Bern.

IF THERE ARE ANY QUESTIONS CONCERNING COMPLETION OF THIS FORM, WRITE TO THE ABOVE ADDRESS OR CALL 252-672-8530 OR FAX 252-636-2569 OR E-MAIL wbowen@cravencountync.gov

