



2017 Personal Property Reporting

March 1, 2017 is the deadline for submitting personal property reporting forms to your local Department of Revenue office. The department will impose a penalty equal to 20% of the assessed value of the personal property if the reporting forms are submitted late or not returned.

A reporting form must be submitted even if you have no changes in the itemized listing of equipment from last year, or if the business closed or was sold.

All new business owners and first time reporters must submit a reporting form. If you operate in more than one county, complete a separate form for each county.

Department personnel may visit the business, agricultural operation or field site to ensure accurate reporting.

A fact sheet detailing Montana's personal property assessment process, including aggregation, exemption and tax rate adjustment thresholds, is available at revenue.mt.gov. Click on *Property Assessment*, *Property Types* and select *Personal Property*.

If you have any questions regarding the personal property valuation and taxation process, call your local Department of Revenue office. You can find contact information at revenue.mt.gov or call toll free (866) 859-2254 (in Helena, 444-6900).

General Instructions

All business equipment, even if fully depreciated on your federal income tax records, must be reported. The acquired/installed cost and acquired year reported on the reporting form should agree with the acquired cost and year reported on your federal income tax return.

For a complete listing of equipment required to be reported and to find out which asset table you should report new equipment in, go to revenue.mt.gov. Click on *Property Assessment*, *Property Types*, and select *Personal Property*.

When reviewing and updating each asset table:

- Write in the physical address of the equipment in the table header. If an asset's location is different from the physical address in the table header, write in the asset's current address in the asset location column. There is no need to write in the asset's location address if the address is the same as the physical address in the table header.
- Enter quantity as of January 1, 2017.
- Mark an X in the Personal Use column only if the item is used exclusively for personal domestic use.
- Mark an X in the SM column if you have purchased a Special Mobile permit for that item for the current year.

Your detailed reporting assists us in applying the maximum appropriate depreciation.

On the next page are additional guidelines for reviewing and updating the asset tables.

Furniture, Fixtures and Miscellaneous Equipment Table

All personal property owned by a business needs to be reported as an individual item or a group of common items. Report small items, such as handheld tools, as a lump sum per year acquired. If you are unsure of the year acquired, provide your best estimate. Report the cost of any intangible software separately.

Lease, Rental Equipment Table

Report equipment that your business leases or rents to others on an hourly, daily, weekly, semi-monthly or monthly basis. Provide a description of each item or group of items. To determine if you should place an X in the meets lease/rental criteria column, the equipment must meet all of the following criteria:

- Lease and rental property is owned by a commercial establishment whose primary business is the leasing and renting of property on an hourly, daily, weekly, semi-monthly or monthly basis.
- No one customer accounts for more than 10% of the total rental during a calendar year.
- The acquired cost of each rental item is less than \$15,000.

Heavy Equipment Table

Provide a description of each item, including options and attachments. Use separate lines if you need more space to write in the information. Year New indicates the year manufactured. If you are unsure of the year manufactured, provide your best estimate.

Manufacturing and Mining Equipment Table

If you operate a business such as a bakery, newspaper, sawmill or meat-packing plant that alters or assembles raw materials or goods into a marketable product, report your machinery used for manufacturing, processing, packaging, printing, etc. on this table. Provide a description of each item. If you are unsure of the year installed, provide your best estimate.

Farm and Ranch Equipment

Provide a description of each item, including options and attachments. Specify the size, number of rows, length, width, etc. of the asset. Use separate lines if you need more space to write in the information. Year New indicates the year manufactured. If you are unsure of the year manufactured, provide your best estimate.

Oil and Gas Equipment Table

Report all seismograph, oil and gas related equipment and workover and service rig allied equipment that is not included in the reported cost of the rig in this table. For seismograph units, report the computerized portion of the unit in the furniture and fixtures table.

Drill Rigs, Workover and Service Rigs Table

Report drill, workover and service rigs in this table.

Property Owned by Others Table

Report new property in your possession but owned by and taxable to someone else, such as a leased copy machine.



Tax Year 2017 Personal Property Reporting Form

Return your reporting form, signed and completed, to your local Department of Revenue office on or before March 1, 2017.

Property Owner Information

Property Owner Name _____

Property Owner Address _____

Property Owner FEIN _____

Property Owner SSN _____

If 50% of the business is owned by a parent company, you must also provide the business name and FEIN of the parent company.

Parent Company Name _____

Parent Company FEIN _____

Contact Information

Contact Name _____

Email Address _____

Contact Phone Number _____

Fax Number _____

Affidavit and Signature

I swear, under penalty of false swearing, that I have examined this reporting form (including the accompanying tables and instructions) and to the best of my knowledge and belief, it is true, correct and complete.

Preparer Name _____ Preparer Contact Number _____

Preparer Signature _____ Date _____

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Tax Year _____

Property Owner Name _____

County _____

Supplies

Supplies are consumable materials used to conduct business but not intended for sale or lease. Report the total value of supplies on hand as of January 1, 2017 for each property location.

Value \$ _____

Professional Libraries

If you have professional libraries (law, medical, account and parts books or instructional videos), report the number of items in your professional library as of January 1, 2017 for each property location.

Number of items _____

Furniture, Fixtures and Miscellaneous Equipment Table

For dept use only	Asset Location	Asset Number	Quantity		Personal Use Only	Description	Acquired	
			Curr	Prev			Year	Total Cost
Physical Address:								

Tax Year _____

Property Owner Name _____

County _____

Lease, Rental Equipment Table

For dept use only	Asset Location	Asset Number	Meets lease/rental criteria	Quantity		Description	Acquired		
				Curr	Prev		Year	Cost Each	Total Cost
Physical Address:									

Tax Year _____

Property Owner Name _____

County _____

Heavy Equipment Table

For dept use only	Asset Location	Asset Number	Description/Options	Year New	Make	Model or Size	Serial number	SM	Personal Use Only	Acquired	
										Year	Total Cost
Physical Address:											

Tax Year _____

Property Owner Name _____

County _____

Manufacturing and Mining Equipment Table

For dept use only	Asset Location	Asset Number	Quantity		Description	Year Installed	Installed Cost
			Curr	Prev			
Physical Address:							

Tax Year _____

Property Owner Name _____

County _____

Farm and Ranch Equipment Table

For dept use only	Asset Location	Asset Number	Quantity		Personal Use Only	Description/ Options	Year New	Make	Model	Number of Rows, Size, etc.	Serial number	Acquired	
			Curr	Prev								Year	Total Cost

Physical Address:

Tax Year _____

Property Owner Name _____

County _____

Oil and Gas Equipment Table

For dept use only	Asset Location	Asset Number	Quantity		Description	Well Name	SM	Acquired	
			Curr	Prev				Year	Total Cost
Physical Address:									

Tax Year _____

Property Owner Name _____

County _____

Drill Rigs, Workover and Service Rigs Table

For dept use only	Asset Location	Asset Number	Quantity		Description	Depth Rating	Year New/Mfg	Make/Model/Type	Acquired	
			Curr	Prev					Year	Total Cost
Physical Address:										

Tax Year _____

Property Owner Name _____

County _____

Property Owned by Others Table

For dept use only	Owner Name and Address	Equipment Type	Equipment					
			Year New	Price New	Make	Model	Lease MM/ YYYY	Lease Length
Physical Address:								