



AIKEN COUNTY AUDITOR'S OFFICE
COUNTY BUSINESS PERSONAL PROPERTY RETURN

CYRUS SPRADLEY, COUNTY AUDITOR
POST OFFICE BOX 94, AIKEN, SC 29802
TELEPHONE: 803-642-1514 FAX 803-642-1530
www.aikencountysc.gov

PT-14
(Rev.1/12)

TAX YEAR \_\_\_\_\_

OWNER NAME AND MAILING ADDRESS:

\_\_\_\_\_:
\_\_\_\_\_:
\_\_\_\_\_:

BUSINESS NAME AND PROPERTY LOCATION:

\_\_\_\_\_:
\_\_\_\_\_:
\_\_\_\_\_:

Accounting Closing Period \_\_\_\_\_

EMAIL ADDRESS \_\_\_\_\_

Mailing address corrections:

\_\_\_\_\_:
\_\_\_\_\_:

.....
Date Business Opened \_\_\_\_\_
If Closed - Date Closed \_\_\_\_\_
Telephone Number \_\_\_\_\_

If personal property is located in more than one location, a separate return must be filed for each location.

South Carolina law states that all items of personal property used in the operation of a business shall be assessed for property tax purposes. The Code of Laws also requires that an annual report of valuation of said personal property be filed by the owner between January 1st and April 30th of each year.

Important: A 10% penalty is applied to your assessment if your return is postmarked after April 30th.

The following information should be taken from your latest Federal and State Income Tax Depreciation Schedules. Please provide copies of your Depreciation Schedule, IRS 4562, and other information pertaining to depreciation. Do not include property that is licensed by the State of South Carolina (motor vehicles, pleasure boats, or aircraft).

\_\_\_\_\_

COMPLETE ALL ITEMS BELOW USING THE FORMULA: A-B=C

- A. Total Acquisition Cost (Do not include leased or rented property) \$ \_\_\_\_\_
B. Less Income Tax Depreciation (The accumulated depreciation not to exceed 90% for each item.) \$ \_\_\_\_\_
C. Net Depreciated Value (Net Book Value) (The net depreciated value must include at least 10% of each item.) \$ \_\_\_\_\_

Zero returns will not be accepted without a letter of explanation

Do you have any loaned, leased, rented, consigned, etc. equipment? YES \_\_\_\_ NO \_\_\_\_
If yes on the reverse side of this form, please describe the property and provide the name and mailing address of the lessor/property owner.

I declare that this return including any accompanying schedules and statements, has been examined by me, and to the best of my knowledge and belief, it is a true and complete return, made in good faith, pursuant to the provisions of the South Carolina Code of Laws, 1976 and amendments.

Accountant Signature \_\_\_\_\_

Date \_\_\_\_\_

Print Name \_\_\_\_\_

Taxpayer Signature \_\_\_\_\_

Date \_\_\_\_\_

Print Name \_\_\_\_\_

## INSTRUCTIONS

South Carolina law requires that a return on personal property used in a business be made to the County Auditor between January 1 and April 30 of each year. (S.C. Code 12-37-905) If postmarked after April 30, a 10% penalty is imposed by Law. (S.C. Code 12-37-2170) A falsified return incurs a 25% penalty plus back taxes if applicable. (S.C. Code 12-37-800)

The fair market value of merchants furniture, fixtures and equipment shall be the depreciated value as shown by the merchants records for income purposes, provided, however, that in no event is the original cost of the property to be reduced more than ninety percent (90%) of the original cost. (S.C. Code 12-37-935)

### **Zero returns will not be accepted without a letter of explanation**

Are any furniture, fixtures or equipment owned by others (leased, rented etc.) used in this business that is not included in the values listed on the front?

( ) Yes ( ) No If answered yes, list name and address of owner at the bottom .

FOR ASSISTANCE OR INFORMATION CALL 642-1514

Line A. All costs associated with the acquisition of furniture, fixtures and equipment that are used in the business EXCLUDING licensed vehicles.

Line B. Deduct the adjusted depreciation. The depreciation allowed is the same as used for the income tax purposes except the depreciation may NOT EXCEED 90% of the total acquisition cost of EACH item.

Line C. Total acquisition cost less the adjusted depreciation.

### **THERE ARE NO PROVISIONS FOR EXTENSIONS FOR FILING BUSINESS PERSONAL PROPERTY RETURNS.**

Failure to file or List Property Section 12-54-40 provides: A person who willfully attempts to evade or defeat any tax or property assessment, in addition to other penalties, provided by law, is guilty of a FELONY and, upon conviction, must be fined not more than ten thousand dollars or imprisoned not more than five years, or both, together with the cost of prosecution. The assessment may be estimated from the best available information.

REVOCATION OF LICENSE FOR FAILURE TO COMPLY: Section 12-54-90 provides: Failure to comply with the law may result in revocation of licenses within 10 days after notification.

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### **LIST FURNITURE, FIXTURES OR EQUIPMENT OWNED BY OTHERS**

Attach additional pages as necessary

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## **COUNTY BUSINESS REGISTRATION**

Under County ordinance 06-10-31, all Businesses are required to register with the County no later than July 1 of each year. All business personal property taxes must be paid prior to registration. A business **may not** operate without meeting these requirements. Direct questions to the Tax Collector at 642-2081.