

Dear Ohio County Business Owner:

The Assessor's office is directed by West Virginia State Code §11-3-15 to have businesses file returns listing personal property and real property by the **deadline SEPTEMBER 1**. It is your responsibility as a business owner to report yearly to the Assessor.

State Law also directs the Assessor to prepare estimated returns for those businesses that do not respond by the **SEPTEMBER 1** deadline. Therefore, previous filers who file late or do not file will have a 10 % increase added to the prior tax year's value. In addition, **West Virginia State Code § 11-3-10 directs the Assessor to impose a fine of \$25.00 to \$100.00 for non-filers**. Most importantly, you forfeit the right to challenge erroneous or over estimated values.

It is important to note that State Law mandates these regulations:

§11-3-10. Failure to list property, etc.; collection of penalties and forfeitures.

If any person, firm or corporation, including public service corporations, whose duty it is by law to list any real estate or personal property for taxation, refuses to furnish a proper list thereof or refuses to list within the time required by law, or if any person, firm or corporation, including public service corporations, refuses to answer or answers falsely any question asked by the assessor or by the tax commissioner, or fails or refuses to deliver any statement required by law, he, she or it may forfeit, at the discretion of the assessor or the tax commissioner for good cause shown, not less than twenty-five nor more than one hundred dollars, and shall be **denied all remedy provided by law for the correction of any assessment made by the assessor** or by the board of public works.

Senate Bill 442 states that a West Virginia Business License will not be issued without a current tax receipt.

Please Note: If your accountant will be filing this return for you, please forward the blue form to him/her for completion.

Do I have to complete all schedules?

Yes, you must complete all schedules of the return. If they do not apply, list **none**. "See attached" will be accepted only if attachment is the same format as the section to which it applies.

If you are no longer in business, you must return the SIGNED form; include the date of business closing, and disposition of business assets to have your account deleted from our records. Your signature affirms the information to be correct.

IF YOU DO NOT REPORT THE CLOSURE OF THE BUSINESS, YOU WILL CONTINUE TO BE ASSESSED AS A NONFILER UNTIL SUCH TIME AS YOU REPORT THE CLOSURE

Basic Business Information (page 1)

It is important to make sure this section is filled out accurately and completely in order to insure proper assessment and billing. If a printed label is on the form, please verify that the information is correct. If not, make any necessary corrections.

Property you lease from others (page 1)

Please list all property you lease from others with date acquired and cost and/or gross annual rent. We must have the name, address, and phone number of the property owner and the type of property leased. Attach additional sheets if needed.

Real Estate (page 1)

List all Ohio County real estate property owned by your company. Description asked for is the District, Map and Parcel Number, which can be found on your real estate tax tickets.

Building on Leased Land (page 1)

If you own any buildings situated on land owned by someone else, you must list the name and address of the land owner. If possible, please provide the District, Map and Parcel Number for the land on which the building is located.

Schedule A (page 1)

Machinery & Equipment, Furniture & Fixtures, Leasehold Improvements and Computers

List all of the above in the appropriate section by year of purchase with cost. It is to the taxpayer's advantage to list this property by year of purchase to receive full benefit from depreciation schedules in the state wide computer network.

Property that is owned and still in use, which has been fully depreciated or written off, must be reported on Schedule A. Any property which has been fully depreciated and is **NO LONGER USED** as part of the production process should be reported on Schedule F.

What are leasehold improvements? (Page 2)

Leasehold improvements are any permanent improvements and/or additions to leased property, exclusive of buildings, which have been made by the lessee. Some examples of this would be adding a bathroom, a commercial exhaust system, or additional interior walls.

Schedule B (page 2)

Inventory, Consigned Inventory, Parts and Supplies

Taxpayer is to report consigned goods, supplies, parts and all inventory of merchandise for resale; in warehouse or in storage.

Vehicle-Mobile Home-Manufactured Home Dealers (page 2)

Dealers of new and used motor vehicles, motorcycles, RV's, trailers mobile homes and manufactured homes are required to complete and attach the "Vehicle Dealers Inventory Worksheet" in place of Schedule B. Please read the instructions on this worksheet, as some exemptions apply.

All dealers must submit an Income Statement to support information appearing on the worksheet.

Warehouse Freeport Tax Amendment (page 2)

Goods which have been moved to a warehouse or storage facility, at which no substantial alteration takes place, to await shipment to a destination outside this state are deemed to be moving in interstate commerce over the territory of the state and therefore are exempt from ad valorem property tax and do not have a tax situs in West Virginia for purposes of ad valorem taxation.

This exemption generally applies to industrial accounts that are assessed by the State. **The Freeport Exemption does not apply to inventory of Natural Resources or Raw Material.**

Schedule C (page 3)

Machinery & tools in process of installation

Machinery or tools purchased but not installed are reported here.

Schedule D (page 3)

Other Personal Property

This section is to cover personal property not covered by a special section on the form.

Schedule E (page 3)

Incomplete Construction

The cost, new of any materials for buildings, additions or improvements which are incomplete and therefore are not assessed as Real Property must be reported here: if the taxpayer and the real estate owner are not the same party, individual, or corporation.