

Commercial Personal Property Supplemental Instruction Guide

Lien Date:

5/31

(or the following business day if 5/31 falls on a weekend or holiday)

Assessments filed after the lien date are subject to a mandatory 10% late file penalty.

To Request a Partial Assessment of a Vehicle Prior to the Lien Date:

Note: No partial assessments are accepted after the lien date.

busdept@pulaskicountyassessor.net

501-340-6181

We require the bill of sale and/or the front & back of the title to add a vehicle to any business account.

File by Mail:

201 S. Broadway St.

Ste. 310

Little Rock, AR 72201

File by Email:

bppefile@pulaskicountyassessor.net

File Online:

www.pulaskicountyassessor.net

Links & Documents

Assess Personal Property Online

Commercial Personal Property Rendition Form (A)

Filing Instructions

Worksheets must be **signed and **dated** to be successfully filed.**
Do not turn in a blank or incomplete worksheet. Blank or incomplete worksheets are automatically rejected.

Taxpayer Information

BUSINESS INFORMATION		OWNER INFORMATION	
Business Name :	TEST ACCOUNT INC	PPAN # :	0899114
Business Type :	TEST ACCOUNT	Owner ID # :	506463597
Business Physical Address :	123 MAIN ST LITTLE ROCK	Owner Name :	TEST ACCOUNT INC
		Owner Mailing Address :	123 MAIN ST
			LITTLE ROCK AR 72201
Business Contact Person :		Owner Phone Number :	
Business Phone Number :	501-555-1234		
Business Fax Number :		School District :	001
Business Email Address :	TESTACCOUNTINC@EMAIL.COM	Real Estate Parcel # :	

- Provide the **situs address** for your business in the “Business Information” section. Provide the **mailing address** for your business in the “Owner Information” section. Complete each section EXCEPT for the following, as this information is completed by our office:
 - Owner ID
 - School District
 - Real Estate Parcel #
- **New** accounts will not yet be assigned a PPAN (Personal Property Account Number). Enter “New Business” in the PPAN field. The business will be assigned a PPAN upon completion of the assessment.
- **Existing** accounts will find their PPAN prefilled in the PPAN field on the worksheet mailed by our office in January.
- Your PPAN is the permanent account number for your business. It will not change from year to year.
- If you are filing for an **existing** business using the blank worksheet provided on our website, please write in the account’s PPAN in the PPAN field. If you do not know it, please call our office at 501-340-6181 to obtain it.

Commercial Personal Property Rendition Form (A)

Filing Instructions (continued)

SECTION A: APPLICABLE ONLY IF BUSINESS HAS CLOSED, RELOCATED, OR IS SEASONAL

SECTION A: APPLICABLE ONLY IF BUSINESS HAS CLOSED, RELOCATED, OR IS SEASONAL	
Date Business Closed: _____	Owner's Signature: _____
Date Business Relocated: _____	Business New Location: _____
If Business is seasonal, provide the months of operation: _____	

- If your business has closed, provide the month, date, and year of closure. **Proof of date of business closure is required to close a business account in our jurisdiction. Worksheets returned without proof of date of closure will be automatically rejected, the assessment will be renewed using last year's values, and a tax bill will be generated.** For questions on what qualifies as proof of date of business closure, contact our office at 501-340-6181.
- If your business has relocated, provide the date of relocation and the full situs address of business' new location.
- If your business is seasonal, provide the months your business operates.
- If any of the information in Section A applies to your business, sign in the "Owner's Signature" field.

Commercial Personal Property Rendition Form (A)

Filing Instructions (continued)

SECTION B: VEHICLES

SECTION B: VEHICLES					
List below or attach an itemized list of information regarding all vehicles owned by your business, including non-licensed. This also includes aircrafts, boats, motors, trailers, RV's, 4 wheelers, and etc.					
(Note: A copy of the bill of sale and/or title is required when assessing newly purchased assets.)					
Year	Make	Model	Style	VIN #	Purchase Price

- If you are filing for an **existing** business, a list of vehicles on file will be prefilled in Section B on the worksheet mailed by our office in January.
- If you are filing for a **new** business, you must provide the bill of sale (BOS) and/or the front & back of the title to add the vehicle to the assessment.
- If you are filing for an **existing** business using the blank worksheet provided on our website, you must complete Section B in its entirety by providing the year, make, model, style (trim level), full VIN, and purchase price for each vehicle so we can cross match this information against the existing information in our system.
- If you are reporting a vehicle on your **personal** account, you are not required to report it on your business account, as this will result in a double assessment. Please do not include personal vehicles on your business worksheet.
- If your business does not own vehicles, skip this section.

Commercial Personal Property Rendition Form (A)

Filing Instructions (continued)

SECTION C: FURNITURE, FIXTURES, MACHINERY, AND EQUIPMENT

- Complete each field, taking care to provide us with each item's description in layman's, not industry-specific, terms. (Ex: "Bosch Ultrasound Machine", not "Bosch VTX1352").
- Note that the Purchase Price field is "Per Unit or Item." If you enter a quantity of 3 for an item, the item's purchase price will be multiplied by 3. Please make sure to specify if you purchased a quantity of items for a bulk price. (Ex: 3 Waiting Room Sofas, Total Price \$3000).
- **In our jurisdiction, depreciation is calculated by our office.** You should provide the **original** purchase year and purchase price for each item so we may accurately calculate the depreciated value.
- You must report all property owned and used by your business, including—but not limited to—furniture, fixtures, equipment, computers, décor, trash receptacles, leasehold improvements, etc.
- If an item was given to you free of charge, you may provide the item's **market value**, or what you would charge for the item were you to list it for sale on the free market. Please indicate that you are using market value by entering "MV" next to the item's purchase price. The year of purchase should be reported as the year you received the item.

Commercial Personal Property Rendition Form (A)

Filing Instructions (continued)

SECTION D: LIVESTOCK AND BREEDERS

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Year	Description	Registered (Yes or No)	Purchase Price

- Complete each section for each animal owned.
- If your business does not own livestock or animals to report, skip this section.

SECTION E: AGRICULTURAL EQUIPMENT LISTING

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How many acres are farmed in this county? _____					
Agricultural Equipment includes the following: Tractors, Cotton Pickers, Combines, Cotton Modules, Trailers, Irrigation Equipment, etc.					
Year	Item	Make	Model Number & Length	Serial or VIN Number	Purchase Price

- Complete each section for each piece of agricultural equipment owned.
- If your business does not own agricultural equipment, skip this section.

Commercial Personal Property Rendition Form (A)

Filing Instructions (continued)

SECTION F: LEASED PERSONAL PROPERTY

- If your business leases property, you are required to report it to us so we can confirm that the lessor is declaring the item(s) for assessment in our county.
- Providing the information for leased property allows our office to account for any expected property used in your field of business that is not reported in Section C.
- Complete each section of Section F for each piece of equipment leased by your business.
- If your business does not lease property, skip this section.

Commercial Personal Property Rendition Form (A)

Filing Instructions (continued)

SECTION G: INVENTORY & SUPPLIES

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Please list below the average prior year value of inventory and supplies owned by your business, including floor planned goods and those consigned from outside of Arkansas.	
MERCHANTS	
(Note: Inventory and supplies are required to be reported.)	
Owner's Value	
1. Last year's average goods held for sale	
2. Last year's average supplies, packaging, etc.	
3. TOTAL AVERAGE INVENTORY (Lines 1 & 2)	
4. Optional – Last year's annual gross sales if inventory is not reported: <small>(Note: Inventory Multipliers located in the Commercial Personal Property Manual will be applied to Gross Sales to determine the inventory, if the business fails to report inventory above.)</small>	

- In section 1, report the average goods held for sale for the previous calendar year.
- In section 2, report the average supplies, packaging, etc. kept on hand for the previous calendar year.
- In section 3, add sections 1 and 2 to determine the previous year's total average inventory.
- If your business does not hold goods for sale, skip section 1.
- Most businesses will use supplies, and our office expects to see an amount entered in line two. Examples include office supplies (paper, printer ink and toner, pencils, etc.); restaurant supplies (take-out containers, disposable napkins, disposable utensils, paper or plastic bags, etc.); retail supplies (receipt printer paper and ink, paper or plastic bags, etc.); or medical supplies (bandages, syringes, disposable hygiene items, etc.) Note that this is not an exhaustive list, but a prompt to help you understand what should be reported as supplies instead of inventory.
- If you have not been in business for a full year as of the lien date of 5/31, report the average of your supplies and inventory by dividing the totals for each by the number of months you were operational.
- Section 4 is optional; you may report your gross sales if you are unable to provide your inventory totals for the previous year.

Commercial Personal Property Rendition Form (A)

Filing Instructions (continued)

SECTION H: MANUFACTURERS' INVENTORY REPORT

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This section is for the purpose of allowing County Assessor's to determine the extent of assessment of manufacturers' raw materials, work-in-progress, and finished goods inventories. The portion of the average value of these inventories sold in Arkansas are assessable. The contents of the section must be attested by the appropriate individual or corporate officer, and are subject to audit and verification.		
Instructions for Completion: Under Arkansas Law, the value of raw materials, work-in-progress, and finished goods inventories are assessed based on the annual average level from the year prior to the year of assessment. (1) The cost basis for raw material value should reflect the sum of acquisition cost, freight, overhead, and any other costs necessary to bring the material to a condition of utility to the owner. (2) The cost basis for work-in-progress should reflect the total cost of raw material plus labor, machine time, and any additional overhead or costs necessary to reflect its state as work-in-progress. (3) The cost basis for finished goods should reflect the total cost of raw material plus labor, machine time, and any additional overhead or cost necessary to produce these finished goods. Please note that the LIFO and FIFO inventory cost basis are unacceptable, but the Weighted Average inventory cost basis is appropriate. All supplies which are not consumed and are not considered raw materials are considered taxable in Arkansas.		
SIC NUMBER _____		
Raw Materials	Annual Average Raw Materials	\$ 1.
Work-In-Progress	Annual Average WIP	\$ 2.
Finished Goods	Annual Average Finished Goods	\$ 3.
Supplies	Annual Average Not Consumed in WIP	\$ 4.
Sales	Sales in Arkansas at cost	\$ 5.
	Sales outside Arkansas at cost	\$ 6.
	Total Goods Sold (Line 5 + Line 6)	\$ 7.

- Manufacturers must report the annual average for each of the following:
 - Raw Materials
 - Work-in-Progress (WIP)
 - Finished Goods
 - Supplies
 - Sales (both in and outside of Arkansas, at cost)
- Report the total goods sold by adding sales inside Arkansas to sales outside Arkansas and write the total in line 7.
- More detailed instructions for completing the MIR are found above under "Instructions for Completion."
- If your business is not a manufacturer, skip this section.

Commercial Personal Property Rendition Form (A)

Filing Instructions (continued)

SIGN, PRINT NAME, AND DATE THE WORKSHEET AS INDICATED BELOW.

I hereby swear or affirm that this is a true and complete list of all the personal property that by law I am required to list for taxation and that the values rendered are true and accurate to the best of my knowledge. I do solemnly swear or affirm that I will well and truly answer all questions that may be asked of me touching on the assessment of my property.

Owner/Agent: _____ Print Name: _____
Date: _____

- Worksheets must be signed and dated to be accepted as complete by our office.

Supplemental information may be attached to your worksheet or provided via Excel doc and emailed to bppefile@pulaskicountyassessor.net.

Providing your asset list via Excel allows our office to import the information into our software, resulting in a quicker turnaround time for completion. We recommend this option. Please note that if you provide an Excel doc via email, you must also attach the signed and dated worksheet. Excel docs alone will not be accepted as a complete assessment.

Lessors are required to provide a complete situs address for each reported asset, including street address; city; and ZIP code. An Excel spreadsheet is required for lessor accounts.

Dealerships are required to complete the appropriate inventory report form in addition to the rendition form. Inventory reports will be mailed with the rendition form or may be obtained on our website, www.pulaskicountyassessor.net under Links & Documents.

For additional information or assistance, please call our office at 501-340-6181. Our office hours are Monday through Friday, 8:00 a.m. to 4:30 p.m. CST.