**BUSINESS PERSONAL PROPERTY INFORMATION & FILING INSTRUCTIONS**

***Filing Deadline, March 1***

**STATEMENT OF PERSONAL PROPERTY, FORM PA-003 -** A link to the form is posted on our website, [www.wirapids.org](http://www.wirapids.org), resources and forms page.

**COMPLETE FORM AND MAIL TO:**

City of Wisconsin Rapids

Assessor’s Office

444 West Grand Avenue

Wisconsin Rapids, WI 54495-2780

**INFORMATION –**

***\*\* IF THIS IS YOUR FIRST YEAR FILING, I HIGHLY RECOMMEND TAKING THE FORM TO AN ACCOUNTANT\*\****

1. Preparer should complete each individual schedule, as applicable. Blank or incomplete forms (those with an attached asset list instructing us to “See Attached”) will be returned to the preparer for completion.
2. Wisconsin statute 70.35 provides that every person, firm, or corporation receiving a return of personal property is required to submit the return of such personal property and of the taxable value thereof.

* If you fail to file by March 1, the Assessor’s Office must estimate the value of your property using the best information available.
* Sec. 70.35(4) provides that any person, firm or corporation, who fails, neglects, or refuses to file a return, shall be denied any right of abatement by the Board of Review.
* Sec. 70.36(1) specifies that any person, firm or corporation having personal property subject to assessment that makes a false statement or omits property from the return with the intent to evade payment of taxes on such property, shall forfeit the sum of $10 for each $100 or major fraction withheld from the knowledge of the Assessor or Board of Review.
* Sec. 70.35(3) provides that personal property statements are confidential records, not available for public inspection. Information is not shared without a written, signed authorization form on file.

**\*\* IMPORTANT CHANGES, EFFECTIVE 2018 \*\***

**The recently enacted Wisconsin Budget Bill eliminates reporting Schedule C & D-1 assets effective with the 2018 Statement of Personal Property.** The exemption covers assets reported on Schedule C: machinery, tools and patterns; and Schedule D-1: computers, software, single function fax machines and cash registers.

1. Assets previously reported on schedule C and/or D-1 and any new purchases made from January 1, 2018 to December 31, 2018 in those categories, should NOT be reported.
   1. If you are unsure if a new purchase(s) falls under the newly exempt categories, attach an asset listing (asset description, date purchased, cost), and the Assessor’s Office will help make a determination, based on State of WI guidelines.
2. Assets previously reported on other schedules or assets estimated on schedule A, can’t be transferred to a schedule that doesn’t exist (schedule C & D-1).
3. Historically, if an asset was reported on a taxable schedule but you now believe it is exempt, send an asset listing with the completed statement so a determination may be made. You will be notified of the determination.
4. If you received a Personal Property statement and the only assets owned on January 1 are exempt (schedule C &/or D-1), please sign, date and return the form (mail, email or fax) with a note or indication on the statement of that fact. The reason for returning a form with a $0 value include: 1) Provide confirmation that new, taxable assets weren’t purchased, and 2) Ensure a business is not assessed with an estimate of value due to the non-return of a statement.

**INSTRUCTIONS TO COMPLETE THE PERSONAL PROPERTY STATEMENT**

**FRONT PAGE OF THE FORM:**

* Includes the State of Wisconsin Statute 70.35 information. Please read this carefully.
* Property Owner Information - Review the information and note any corrections or changes.
* Preparer’s Name - Complete, sign, and date.
* Owner’s Name - Complete, sign, and date.

**SCHEDULE A: SUMMARY OF SCHEDULES, COMPLETE THIS LAST.**

**SCHEDULE: B, D, & D-2:**

1. In column 2, enter the costs of new and used assets purchased by the year of acquisition.
2. In column 3, input any additions, deletions, or transfers in assets.
3. In column 4, summarize the original costs of assets by year of acquisition after reflecting any additions or deletions.
4. Multiply column 4 and column 5, enter in the declared value in the last column.
5. Total each schedule and carry the value to schedule A.

**SCHEDULE E -** For owners of buildings on leased land. If this doesn’t apply to you, input $0 or N/A.

**SCHEDULE F:**

1. Schedule F should include all leased equipment. The reporting business is not taxed on these assets unless your contract with the Lessor indicates that you are. The Lessor (the owner of the property) is responsible for filing a personal property form.
2. Fill this section out as complete as possible.

**SCHEDULE G, Supplies -** General office supplies include items not subject to resale by the taxpayer but are necessary to conduct business. This includes items used for selling and advertising, plus office, shipping, medical, dental, janitorial, and cleaning supplies. Estimate the value of those assets on hand on January 1.

**SCHEDULE H:**

1. Be specific when listing leasehold improvements. The schedule provides examples of what should be filed.
2. Include the acquisition year, asset description, and the original cost.
   1. Signs should be included on this schedule.

**BUSINESS DISCONTINUED, SOLD OR MOVED PRIOR TO JANUARY 1:**

1. If your business was discontinued, sold, or moved from the City of Wisconsin Rapids, prior to January 1, indicate the change on the Statement of Personal Property and submit it to the Assessor’s Office on or before March 1. If you fail to notify the Assessor’s Office, you may receive a doomage assessment or an estimation of value.
2. If you did not have personal property in the City of Wisconsin Rapids on January 1, fill out the “Status Change” section on page 1 of the statement and check the appropriate box (moved, sold, or discontinued) and fill in the date the change occurred.

**PROPERTY DISCONTINUED, SOLD OR MOVED AFTER JANUARY 1:**

* No change of location or sale of any personal property after January 1 affects the assessment for that year (Sec. 70.13(6)). There is no partial year pro-ratio; you will receive a City of Wisconsin Rapids tax bill for the full year.

**IMPORANT NOTES:**

1. *If your fax machine can make a copy it is NOT EXEMPT.*
2. *Non-Profit Organizations Are Not Automatically Exempt* - If you are a non-profit organization (identified under Section 70 of the Wisconsin Statutes) you *may be* eligible for a property tax exemption. An application for exemption must be filed with our office prior to March 1. The Assessor will review and determine eligibility. (Form PR-230 can be found in the document center.)
3. *Manufacturers Are Not Automatically Exempt -* If you believe that your business is manufacturing, you may have equipment that is eligible for exemption. Contact the Wisconsin Department of Revenue’s Office of Manufacturing Assessments for more information. The phone number is 608-266-8662 and the website address is: <https://www.revenue.wi.gov/Pages/home.aspx>

**CONTACT:** If you have any questions, please do not hesitate to contact the City of Wisconsin Rapids Assessor’s office at 715-421-8230 or email assessoroffice@wirapids.org.