#### **IMPORTANT DATES TO REMEMBER FOR BUSINESS PERSONAL PROPERTY**

#### January 1

- Date of Assessment (lien date)
- Business Personal Property (BPP) rendition is available on our website at www.tad.org

#### April 15

- Filing deadline for BPP rendition
- Deadline for Extension Requests

#### **May 15**

- Filing deadline for BPP accounts with rendition extensions
- Late rendition penalties applied

#### May-August \*\*

Property Value Notices are mailed

### June-September \*\*

- Protest deadline to dispute your assessment with the Appraisal Review Board (30 days after mailing of value notice)
- \*\* exact dates vary upon receipt/ completion.



**FILE** an annual rendition



**REVIEW** property value detail evidence for revieu **PROTEST** value to the ARB

online

FREE

to www.TAD.org for your









### **BUSINESS PERSONAL PROPERTY**

www.tad.org

2500 Handley-Ederville Rd Fort Worth, Texas 76118 Phone: (817) 284-9101 E-mail: bpp@tad.org

> Hours Monday-Friday 8:00 am-5:00 pm

## What is Business Personal Property (BPP)?

BPP is the assets of a business, such as:

- $\Rightarrow$  Machinery
- $\Rightarrow$  Equipment
- $\Rightarrow$  Tools
- ⇒ Office furnishings
- ⇒ Signs
- $\Rightarrow$  Computers
- ⇒ Leasehold improvements
- ⇒ Leased equipment
- ⇒ Inventory/supplies
- ⇒ Vehicles

This list is not inclusive as there are many kinds of bpp. These assets are taxable because they are used to generate income.

#### Who is required to file?

Business owners including proprietorships, partnerships, corporations, self-employed agents, or contractors, who are in possession of assets on January 1st must file a BPP Rendition each year.

#### Why must I file a rendition?

When required by the chief appraiser, you must render any taxable property that you own or manage and control as a fiduciary [Section 22.01(b), Texas Property Tax Code]. If you receive a rendition, it is because our office has determined that you may have property to report. If you feel the form is not applicable, please call our office. Failure to receive a BPP Rendition does not relieve you of your responsibility to file.

#### How can I receive and file a rendition?

The BPP Rendition is available to download on our website, **www.tad.org**. Online filing is also available (PIN required). Renditions cannot be faxed or emailed to our office. They must be either filed online (using your log-in), hand-delivered or mailed.

#### When is the BPP Rendition due?

BPP Renditions are due in our office by April 15. If you file your rendition after this date or do not file at all, a 10% penalty will be applied to your account.

#### Is there an filing extension available?

Yes. If you need additional time to file, please request a 30-day extension on our website, or by mail, by April 15.

## Can I have another party represent me and/or my business?

Yes. If you use an Agent to handle your personal property tax affairs, please be sure you have a current Authorization of Agent on file for all of your accounts. These forms are available on our website. Completed forms should be emailed to **aoa@tad.org** for processing.

#### What information is needed to file?

Per Section 22.01 (a) of the Texas Property Tax Code, general information regarding the business shall be provided, including the business name, owner name, location, and information about the business personal property. A detailed listing should include the asset description, the original cost, and age. A fair market value or value estimate can be provided. However, if your aggregate value is less than \$20,000, Section 22.01 (f) of the Texas Property Tax Code states you need only provide business name, owner name and location.

#### What if I have no assets to report?

All businesses should have some assets to report. Supplies, inventory, phone, tools, leased equipment, etc. If all of the equipment you use is owned by someone else, please include that on your rendition.

#### Do I have to report assets that I lease, loan, rent, borrow, or are included on my lease agreement for the real estate?

Yes, please include a separate page listing this information. With this information, we can determine if the Lessor needs to have their own account and it won't be assessed to you.

## What if I use my personally owned equipment for my business?

All business personal property must be reported. If the equipment is used in the course of business, it needs to be reported. This includes any fully depreciated or expensed assets, as well as personally owned items.

#### What if I have more than one location?

A separate rendition must be filed for each situs or location. If you have only one location and more than one account number, please contact our office.

#### What if I have moved my business?

If you've moved your business, please complete the portion of Section 2 labeled MOVED and provide your new address and the date you moved. This will alert us to update our records when we process your rendition.

## If I am no longer in business, should I still file a rendition?

Yes. A final rendition should be completed for businesses that have sold or closed. Please complete the appropriate portion of Section 2 on the rendition. If the business has been sold, please include a copy of the bill of sale.

## What if I don't agree with the assessed value that appears on my Property Value Notice?

We would like the opportunity to discuss your assessment with you, however, you may file a protest with the Appraisal Review Board (ARB). The protest form should be on the backside of your value notice. If it is not, you may go to our website to file the protest or download the form. This form does need to be mailed in or hand-delivered, if you choose to not file it online, using your log-in.

# Have a question not addressed here? Call us! (817) 284-9101