

'B' ONLINE – HOW TO FILE

Your 2007 **Schedule B** has two important numbers you can use to file your return quickly, easily and safely online -- direct from your computer into our highly secure servers. Your account number, top left, becomes your **"USER ID"** and the **"PIN"** at top right, also unique to your business, lets you access a form with your previous years' records to make filing the current year's report easy. So, when you are ready to file the 2007 Schedule B, just go to:

www.padctn.com/personalty.htm

There you'll find more details on the **'B' ONLINE** process and instructions which are clear and concise. Also, from there, you can link directly to the online form, which is on one of Metropolitan Nashville Government's most secure servers, encrypting information behind a sturdy firewall.

The form is easy to follow, so if you have all your information at hand, within minutes you should be able to complete the form, submit it, and print a confirmation showing you have submitted. You can even attach any needed electronic files with asset listings or other information.

Online filing benefits everyone! First, **'B' ONLINE** is the most secure way to file and store your information, including confidential asset lists. Access to such files will be strictly limited to those employees who require it to do their jobs and we maintain logs of all access. Although we have not experienced compromise of paper documents, we must go to extraordinary lengths to protect them as they are processed through our office.

'B' ONLINE is fast and convenient – accessible 24-hours a day right up to the March 1 deadline (although it would be prudent to submit as early as possible to avoid the possibility of too much traffic contending near deadline).

From an environmental standpoint, by using electronic filing, you'll help save a large number of trees from the pulp mill. You even save the cost of postage.

On our side, **'B' ONLINE** will enable staff to concentrate on areas we want to improve: quality control and auditing – two elements that help ensure the system remains fair to all taxpayers. Online filing means we will not have to perform data input and we'll have any supporting files in a useable format without having to scan them into visual image files.

It's a win-win situation for you and us, and all the taxpayers of Davidson County.

'B' ONLINE – Try it; you'll like it!

TANGIBLE PERSONAL
PROPERTY ASSESSMENT

"personalty"

'B' ONLINE

Now file your
report through

www.padctn.com

-- easy, secure,
economical!

(Instructions on back of brochure.)

Jo Ann North

Davidson County Property Assessor

800 Second Avenue North, Suite 1

Nashville TN 37201

(615) 862-6073

PERSONALTY

In Tennessee, the Assessor of Property must appraise and assess Tangible Personal Property owned by "for profit" businesses.

Before February 1 each year, business owners/operators are sent a "**Schedule B**" form to report all tangible personal property owned or leased as of January 1st.

Most tangible property not considered real estate falls under the definition of "personal" property: Furniture, fixtures, machinery, computers, equipment, vehicles, towers, raw materials, supplies, and construction in progress. (See 'Asset Groups' at right.)

Reported cost must include shipping, insurance to ship, sales tax, and any other cost to get the property on site and operational. All items fully depreciated or expensed on accounting records must be included on the **Schedule B**.

"Personalty" -- as it frequently is called -- is assessed at the rate of 30% of the total appraised value of the business assets.

Excluded from county assessment are businesses directly assessed by the State Comptroller of the Treasury Office, such as utilities and truck lines. Charity organizations can apply for state exemption.

Please note that a separate schedule must be filed for each business location.

The Assessor must receive the completed Tangible Personal Property Schedule before March 1 of each year.

Failure to file by that date results in a "forced assessment" and subjects the business to penalties and fines.

Tangible Personal Property is divided into 10 groups for reporting purposes. They are defined in the table, below right.

In Davidson County, an aggressive audit program ensures that every business owner is treated fairly. Every business is subject to selection for audit.

A member of the Assessor's staff reviews each completed **Schedule B** and then works with the business, as needed, to obtain an accurate reporting of assets.

In some cases, an inspection of the business premises may be required, or a detailed examination of records of purchases may be needed.

In May of each year, the Assessor's Office mails a notice of assessment to the businesses.

As in realty assessments, if a business owner does not agree with the Assessor's appraisal, the owner may file an appeal with the Davidson County Board of Equalization, which begins its meetings in June of each year.

SELL OR CLOSE YOUR BUSINESS?

If you close or sell your business, state law requires you to notify the Assessor and pay your personalty taxes to the Trustee within 15 days after sale or closure. In fact, the buyer is supposed to withhold the assessed taxes from the amount you are paid until you have a receipt in hand.

Please notify the Assessor in writing of the sale date, nature of the transaction, and buyer as promptly as possible. If you have not done so before receiving the **Schedule B**, please send that form back with all pertinent information.

ASSET GROUPS

Group 1	Furniture, Fixtures, General Equipment & Property not listed in another Group.
Group 2	Computers, Peripherals, Copiers, Fax Machines, and Small Tools.
Group 3	Molds, Dies and Jigs
Group 4	Aircraft, Towers and Boats
Group 5	Manufacturing Machinery
Group 6	Billboards, Tanks and Pipelines
Group 7	Scrap Properties
Group 8	Raw Materials and Supplies
Group 9	Vehicles
Group 10	Construction-in-Process