



How to List

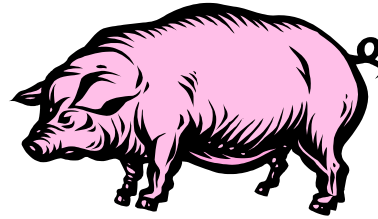
Please fill out all information at the top of the listing form. If something does not apply do not leave it blank, simply enter "N/A". Specify the type of farming your business is in the business activity box provided at the top of the listing form.

Schedule A: Personal property in the categories of Machinery & Equipment, Furniture & Fixtures, Computer Equipment, Leasehold Improvements, Expensed Items, CIP, and Supplies should be reported in this section.

Historical cost should be listed in the original cost column corresponding to the proper year acquired. Any additions or deletions during this year should be listed in the corresponding additions/deletions column. The current year cost should then be calculated and recorded in the current year cost column by adding/subtracting the additions/deletions from the original cost. Each column should then be totaled.

CIP: This section should list the total of the CIP account. You should list in detail as to what is included in the CIP account. If you have no CIP, write "none".

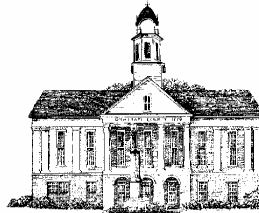
Supplies: The supplies should be listed using the year end total of supplies.



Schedule B: All unlicensed vehicles titled in your name on January 1 must be reported in this section. Vehicles do not include tractors which should be included in Machinery & Equipment. The vehicle identification number must be included for each vehicle.

Schedule C: Property that is in your possession, but owned by others should be listed in this section. This includes any personal property which is loaned, leased, or otherwise held and not owned by you. A complete description and ownership of the property should also be reported in this section.

County of Chatham



Assessor's Office
P.O. Box 918
Pittsboro, North Carolina

(919) 542-8250

Chatham County
Tax Department

Business Personal Property Tax



Listing
for the
Farming Industry

Business Personal Property:

All property used in connection with the production of income that has not been classified as real property.



Who files a listing ?

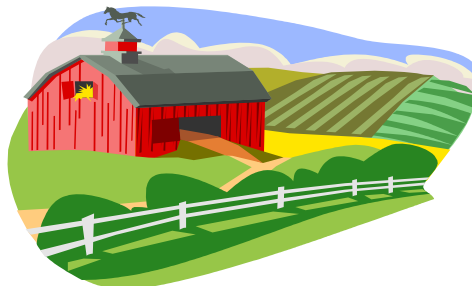
- Any individual or business owning or possessing personal property used with a business or other income producing purpose on January 1.
- This does include taxpayers that qualify for the Land Use Program.

What cost and year acquired should be used to report each asset?

- **Historical Cost:** The cost of the asset when purchased new. The net book value should not be used to report Business Personal Property. Original purchase cost with no depreciation deducted should be reported. The county will depreciate these original cost amounts based on the year acquired, to arrive at the proper tax value.
- **Original Year Acquired:** The year the asset was purchased new.

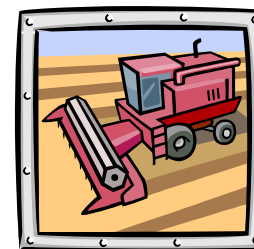
What assets should be listed?

- **Machinery & Equipment:** Items in this category include machinery and equipment used primarily as a part of the farming process. All assets regardless of age, should still be reported if they are in your possession. This includes fully depreciated assets.
examples: wagons, combines, water pumps, mowers, tractors, etc.
- **Furniture & Fixtures:** This category is applicable if you have an office used for your farming business.
examples: office furniture, file cabinets, etc.
- **Computer Equipment:** This includes any items used for data processing. Any computer or printer used for farm business data processing should be listed.
examples: computers and printers
- **Leasehold Improvements:** If you do not own the land where you operate your farm, then any real estate improvements made to the leased property are considered leasehold improvements. If you own the land, then leasehold improvements do not apply.



- **Supplies:** Supplies such as office supplies, maintenance supplies, cleaning supplies, fuels of all kinds, equipment spare parts, etc., which are not held for resale, should be listed.
examples: small tools, filters, uniforms, shop supplies, safety supplies, fertilizers, chemicals, etc.

Crops, livestock, poultry, and feed are not considered supplies. These items should not be reported as personal property.



Fuel: Fuel should be listed as a supply only if you own or lease the tank. If a fuel inventory is not taken at year end, then the amount of fuel purchased for the entire

year should be divided by twelve to reach a one month on hand fuel supply. Fuel bought at the gas station for vehicles is not considered a supply.

Maintenance: Spare parts purchased for repairing equipment, tractors, combines, yard trailers, etc. should be included as supplies. Outsource repair fees do not need to be listed as supplies.

- **Construction in Progress:** CIP is business personal property that is under construction on January 1. This does not include construction to real estate.

