

Name: _____

Description: _____

Address: _____

City, St, Zip: _____

**TAX YEAR 2016
FOR PROPERTY OWNED DURING 2015**

DATE: APRIL 2016

FURNITURE, FIXTURES, AND EQUIPMENT

Important: Refer to the backside of this document for instructions

The following information should be taken from your latest Federal and State Income Tax Depreciation Schedules. Please provide copies of your Depreciation Schedule, Fixed asset schedule, IRS 4562, or any other information pertaining to depreciation. Do not include property that is licensed by the State of South Carolina (automobiles, pleasure boats, or aircraft) or real estate.

COMPLETE ALL ITEMS BELOW:

- 1. Total Acquisition Cost (even those items fully depreciated) \$ _____
- 2. Less: Accumulated depreciation (depreciation not to exceed 90% for each item) \$ _____
- 3. Net Book Value (must include at least 10% of value for each item, including those fully depreciated) \$ _____

Do you have any rented, consigned, leased equipment? Refer to the back of this return.

Values of \$0 are unacceptable without proper written explanation.

I declare that this return, including any accompanying schedules and statements, has been examined by me and to the best of my knowledge and belief is a true and complete return made in good faith, pursuant to the provisions of the Code of Laws of South Carolina 1976 with amendments.

Signature of Owner	Telephone	Date
FEID/SS#	Agent	Telephone

COLLETON COUNTY AUDITOR'S OFFICE

P. O. BOX 128, Walterboro, SC 29488 Telephone: (843) 549-2131 FAX: (843) 549-6584

Dear Tax Preparer/Business Owner:

If you are in a **business-for-profit** in South Carolina, the personal property that you use to conduct your business, whether it is loaned, leased, or purchased, is taxable. Refer to SC Code of Laws Sections 12-37-210 and 12-37-220(A)(5). The burden of the tax falls on the owner of record as of **December 31, 2015**.

If the personal property is **leased, rented, or consigned**, please describe below the property, the owner's name, address, and the value of the property. Do not include that value in the net depreciation value.

You are **required by law to make returns** to either the state at the close of your accounting period or **within 30 days of the date on this notice** depending on which classification the business falls under. Please refer to the Standard Industrial Classification Manual. In order to declare the value of this personal property, the owner must file a PT100 with the Department of Revenue or file Furniture, Fixtures, and Equipment return with Colleton County. ***Do not file with both.*** If filing a PT100, please be sure to include your property file number each year. There are no extensions for filing late returns. All late returns will incur a **10% penalty**.

If the business has been **dissolved, sold, or closed**, you are required **to file a final return** furnishing the date of closing or sale, and the purchaser's name before this account can be removed from our tax records. Ignoring returns result in erroneous assessments.

SCTC Regulation 117-110 states that a **10% residual** must be retained as long as the property exists. In other words, just because the personal property has been completely depreciated, does not relieve the owner from listing and valuing that personal property.

Tax bills will be mailed later in the year. Should you fail to receive a tax bill by December 1, 2016, please contact the Auditor's office at 843-549-2131.

Outdoor advertising signs are to be included on this return.

Do you lease equipment from another company? Yes___No___(attach list if needed)

If yes, from whom? Please use additional sheets as necessary.

_____	_____
Lessor	Property
_____	_____
Address	Value
