

61A508 (10-13)  
Commonwealth of Kentucky  
**DEPARTMENT OF REVENUE**  
Office of Property Valuation  
Public Service Section  
4th Floor, Sta. #32  
501 High Street  
Frankfort, Kentucky 40601-2103  
(502) 564-8175

# ANNUAL REPORT OF DISTILLED SPIRITS IN BONDED WAREHOUSE



AS OF JANUARY 1, \_\_\_\_\_

*This return must be filed with the Office of Property Valuation between January 1 and February 1.*

FEBRUARY 2014						
S	M	T	W	T	F	S
2	3	4	5	6	7	1
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	

**Name of Taxpayer**

GNC No. \_\_\_\_\_ DSP No. \_\_\_\_\_ FEIN/SSN \_\_\_\_\_

Name \_\_\_\_\_

**Billing Address**

Name \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP Code \_\_\_\_\_

Telephone No. ( ) \_\_\_\_\_ Fax No. ( ) \_\_\_\_\_

E-Mail \_\_\_\_\_

**Company Contact**

Name and Title \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP Code \_\_\_\_\_

Telephone No. ( ) \_\_\_\_\_ Fax No. ( ) \_\_\_\_\_

E-Mail \_\_\_\_\_

**Refer All Nonbilling Correspondence To**

Name and Title \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP Code \_\_\_\_\_

Telephone No. ( ) \_\_\_\_\_ Fax No. ( ) \_\_\_\_\_

E-Mail \_\_\_\_\_

**For agents, etc., a current power of attorney must be on file with the Kentucky Department of Revenue.**

I declare under penalties of perjury that this return, including any accompanying schedules and statements, has been examined by me and to the best of my knowledge is a true, correct and complete return.

\_\_\_\_\_ Signature \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_

**ANNUAL REPORT OF DISTILLED SPIRITS  
IN BONDED WAREHOUSE**

**AS OF JANUARY 1, \_\_\_\_\_**

**Name and Physical Address of Warehouse**

County \_\_\_\_\_

School District \_\_\_\_\_

City District \_\_\_\_\_

D.S.P. No. \_\_\_\_\_

Fire District \_\_\_\_\_

- Distilled Spirits in New Cooperage
- Distilled Spirits in Reused Cooperage  
Other Than Scotch Whiskey
- Scotch Whiskey
- Natural Spirits \_\_\_\_\_ Proof

PART I	New Cooperage Barrels		Reused Cooperage Barrels		Light Whiskey Barrels	
	45-50 Gallon	35-45 Gallon	45-50 Gallon	35-45 Gallon	45-50 Gallon	35-45 Gallon
1. 0 to 1 yr. old						
2. 1 yr. plus to 2 yrs. old						
3. 2 yrs. plus to 3 yrs. old						
4. 3 yrs. plus to 4 yrs. old						
5. 4 yrs. plus to 5 yrs. old						
6. 5 yrs. plus to 6 yrs. old						
7. 6 yrs. plus to 7 yrs. old						
8. 7 yrs. plus to 8 yrs. old						
9. 8 yrs. and over						
<b>TOTAL</b>						

PART II	45-50 Gallon	Fair Cash Value	35-45 Gallon	Fair Cash Value
Gin				
Vodka				
Scotch Whiskey				
Other				
<b>TOTAL</b>				

PART III A, Goods not held for shipment out-of-state		PART III B, Goods held for shipment out-of-state	
* Number of Cases	Estimated Fair Cash Value Per Case	* Number of Cases	Estimated Fair Cash Value Per Case
<b>TOTAL</b>		<b>TOTAL</b>	

\* Each case must equal 50 gallons. Fractional cases are acceptable for reporting purposes.

61A508-S1 (10-13)

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**Schedule 1**  
**Department of Property Valuation**  
**Cost of Production Schedule**

\_\_\_\_\_ Tax Year

For the Year Ending December 31, \_\_\_\_\_

DSP# \_\_\_\_\_

	Bourbon Whiskey	Corn Whiskey	Other	Other
Grain	_____	_____	_____	_____
Labor	_____	_____	_____	_____
Overhead	_____	_____	_____	_____
Cooperage	_____	_____	_____	_____
Other	_____	_____	_____	_____
<b>Total</b>	_____	_____	_____	_____
Credit for by-product	_____	_____	_____	_____
<b>Net cost per OPG</b>	_____	_____	_____	_____
Number of OPG's produced	_____	_____	_____	_____
Number of OPG's produced but not barreled	_____	_____	_____	_____
<b>Total OPGs produced and barreled</b>	_____	_____	_____	_____
Number of barrels produced	_____	_____	_____	_____
Entry proof of new whiskey	_____	_____	_____	_____
Average resale value of used barrels	_____	_____	_____	_____

## **GUIDELINES FOR COST OF PRODUCTION—SCHEDULE 1**

The following guidelines are to be used as an aid in computing the average per gallon costs for producing distilled spirits. This computation should be made utilizing costs incurred for the entire year. Be sure to include costs associated with the drier house, since a dried grain credit is given.

### **Grain**

Include all grain costs associated with the production process.

### **Labor**

Include all labor costs associated with the production process. All direct, indirect and maintenance labor as well as the associated fringe benefits and payroll costs should be included.

### **Overhead**

Include depreciation, insurance and all other overhead costs related to the production process.

### **Other**

Include utilities, maintenance, quality control and any other expenses not previously accounted for which are a cost of production.

### **Dried Grain Credit**

For the item being produced, include total credit for dried grain or liquid feed.

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**Schedule 2**  
**Department of Property Valuation**  
**Storage Cost Schedule**

\_\_\_\_\_ Tax Year

For the Year Ending December 31, \_\_\_\_\_

DSP# \_\_\_\_\_

Labor \_\_\_\_\_

Overhead \_\_\_\_\_

Other \_\_\_\_\_

**Total Cost** \_\_\_\_\_

Average number of barrels stored during year \_\_\_\_\_

Average cost per barrel stored \_\_\_\_\_

(Total cost/average number of barrels stored)

## **GUIDELINES FOR STORAGE COST—SCHEDULE 2**

The following guidelines are to be used as an aid in computing the average per barrel storage costs. This computation should be made using costs incurred during the entire year.

Do not include ad valorem taxes paid on distilled spirits in a bonded warehouse.

### **Labor**

Include all labor costs associated with the storage process. All direct, indirect and maintenance labor as well as the associated fringe benefits and payroll costs should be included.

### **Overhead**

Include depreciation, insurance, maintenance and any other overhead costs associated with the storage process.

### **Other**

Include utilities, quality control and any other storage costs not accounted for in the labor and overhead categories.

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**Schedule 3**  
**Schedule of Bulk Sales**  
**as of January 1, \_\_\_\_\_**

Name \_\_\_\_\_

DSP # \_\_\_\_\_

Transaction Date	Sale or Purchase	No. of Barrels	Age or Date of Production	Price of OPG
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

(Attach Additional Sheets if Necessary)

61A508-S4 (10-13)

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### Schedule 4

Name \_\_\_\_\_

DSP # \_\_\_\_\_

as of January 1, \_\_\_\_\_

Fair cash values of bulk inventory item summarized on Form 61A508 Part II, Annual Report of Distilled Spirits in Warehouse as of January 1, \_\_\_\_\_. These totals must agree with items listed under Part II of Form 61A508.

Item	Quantity (In 45-50 Gallon Barrel Equivalents)	Fair Cash Value
<b>Total</b>		



61A508-S5 (10-13)

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### Schedule 5

Name \_\_\_\_\_

DSP # \_\_\_\_\_

as of January 1, \_\_\_\_\_

Fair cash values of Case Goods summarized on Form 61A508 Part III (A & B), Annual Report of Distilled Spirits in Warehouse as of January 1, \_\_\_\_\_. These totals must agree with items listed under Part III (A & B) of Form 61A508.

Part III A, Goods not held for shipment out-of-state per KRS 132.099		
Item	Quantity (In 45-50 Gallon Barrel Equivalents)	Fair Cash Value
<b>Totals</b>		

Part III B, Goods held for shipment out-of-state per KRS 132.099		
Item	Quantity (In 45-50 Gallon Barrel Equivalents)	Fair Cash Value
<b>Totals</b>		

61A508-S6 (10-13)  
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## Schedule 6

### INDUSTRIAL REVENUE BOND PROPERTY

Name \_\_\_\_\_

DSP # \_\_\_\_\_

Real and tangible personal property purchased with an industrial revenue bond (IRB) is subject to taxation at a state rate only, **except that the rate shall not apply to the proportion of value of the leasehold interest created through any private financing.** This includes all privately held leasehold interests in real or tangible personal property owned and financed by a tax-exempt governmental unit or a tax-exempt statutory authority. Property used to replace retired property and not purchased directly with IRB money should not be included in the property listed.

Enter the following data to provide the information necessary to value the IRB property. If you have property purchased with multiple IRBs, use a separate form for each separate IRB.

Name of Tax-Exempt Entity Issuing Bond \_\_\_\_\_

Recipient of the Property Upon Full Amortization of the Bond \_\_\_\_\_

Face Amount of the Bond      \$ \_\_\_\_\_

Amount of the Bond Spent      \$ \_\_\_\_\_

Date of Bond Issuance      \_\_\_\_\_

Life of the Bond (in years)      \_\_\_\_\_

	Cost	Net Book Value
Cost/Net Book Value of IRB Real Property Assessment .....	\$	\$
Cost/Net Book Value of IRB Tangible Property Assessment .....	\$	\$
Cost/Net Book Value of IRB Manufacturing Machinery .....	\$	\$
Cost/Net Book Value of IRB Pollution Control Equipment.....	\$	\$
Cost and Net Book Value of Other (specify) _____	\$	\$
<b>TOTAL</b> .....	<b>\$</b>	<b>\$</b>

The valuation of industrial revenue bond (IRB) property contemplates ownership upon full amortization of the bond issue. As such, if the property converts to the private entity upon full amortization, the property is assessed higher as the bonds ages and as the private enterprise assumes a greater leasehold interest. Conversely, if the tax-exempt statutory authority ultimately receives the property, the assessed valuation for taxation purposes begins at 100 percent and is fully amortized over the life of the bond.

**Note:** Please prepare a separate 61A508, for each location, where IRB property is located. Do not combine the IRB property with nonIRB property.

**Contact the Public Service Section at (502) 564-8175 with questions or for additional information and instructions.**