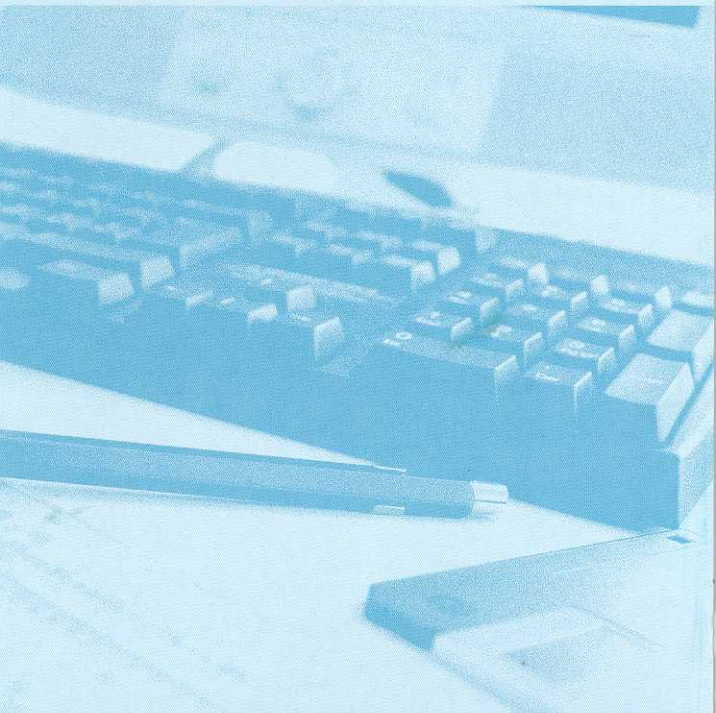


DUVAL COUNTY PROPERTY APPRAISER

TANGIBLE PERSONAL PROPERTY



Tangible Personal Property is all property, other than real estate, that is used for income-producing purposes.

Furniture, tools, machinery, leased equipment and office supplies, as well as items in rental properties such as furniture and appliances, are all tangible personal property. Attachments to mobile homes on rented land are also considered tangible personal property.

Florida law requires that each year these items be reported to and assessed by the Property Appraiser's Office.

WHAT BUSINESSES NEED TO KNOW:

- ◆ All contractors, self-employed agents or owners of a proprietorship, company, corporation or partnership who, on January 1, possess property used for income-producing purposes must file a Tangible Personal Property return.

This includes property owners who lease, lend or rent property.

- ◆ Most businesses have assets to report. Supplies are considered assets.
- ◆ All items, even those that are fully depreciated, must be reported.
- ◆ If you are no longer in business, notify the Property Appraiser's Office in writing.

Include the date you closed your business, how you disposed of assets, and the name of the purchaser if the assets were sold.

- ◆ If you are buying an existing business, check to see if tangible property taxes are due *before* you close the sale. If not, you may be responsible for unpaid taxes.

