

INSTRUCTIONS: TANGIBLE PERSONAL PROPERTY TAX RETURN FOR CORPORATELY OWNED OR RENTAL PROPERTY

To receive the \$25,000 exemption you must file a Tangible Personal Property Tax Return (DR-405) each year. Failure to timely file a Tangible Personal Property Tax Return will **EXCLUDE** you from receiving the exemption for that year.

All owners whose property was **rented or available** for rent as of January 1 must complete the Tangible Personal Property Tax Return. Seasonal rental properties are also subject to the Tangible Personal Property Tax.

If a corporation or a business owns your dwelling, **you must file** a Tangible Personal Property Tax Return **even if they do not rent the dwelling to others**, since the dwelling is an asset of a commercial entity it is considered a business asset and must file.

WHAT TO REPORT ON THIS RETURN:

All furniture, small appliances, housewares, drapes, blinds, window air conditioners and any other items of tangible personal property located within your rental unit.

DO NOT INCLUDE:

Central Air-Conditioning Units

VALUATION OF PERSONAL PROPERTY:

All property located in this county as of January 1 must be reported at 100% of the total original cost. Include transportation, handling, sales tax and installation charges if incurred. Report the total cost of all assets.

ADJUSTMENTS TO VALUES - TAXPAYER'S ESTIMATE OF FAIR MARKET VALUE:

Enter only UNADJUSTED figures in areas calling for Original Cost. An adjustment is a variation from purchase price paid. Adjusted figures MUST be explained on the asset schedule. Such schedules are considered part of the return. However, Florida law provides that the taxpayer may also provide an estimate of the current fair market value of the property.

LOCATION OF PERSONAL PROPERTY:

A **SEPARATE** personal property return must be filed for each location in the county. Additional forms will be mailed on request; contact the county property appraiser's office.

SPECIFIC INSTRUCTIONS

On schedule 1, list the Original Installed Cost for **ALL** assets of your rental property. Assets must be grouped by year of acquisition.

The figure you enter as "original cost" must include the total cost of your personal property, before any allowance for depreciation. Include freight-in, handling, sales tax and installation costs. If a trade-in was deducted from the invoice price, enter the total cost before trade in.

Add back investment credits taken for federal income tax purposes if those were deducted from the original cost. **INCLUDE ALL FULLY DEPRECIATED OR EXPENSED ITEMS AT ORIGINAL COST WHETHER WRITTEN OFF OR NOT.**

List each item of tangible personal property separately in the appropriate schedule except for "classes" of personal property. A class is defined as items which are **SUBSTANTIALLY** similar in function, use and age. Do not use the terms "VARIOUS" or "SAME AS LAST YEAR." This is inadequate reporting and may subject you to penalties for FAILURE TO FILE.

For each item, the taxpayer may report their estimate of the current fair market value of the property and their estimate of the condition of that item (Good, Average, Poor).

If you have any questions, please contact our office.

**VICKIE A. DOWNS
COLLIER COUNTY PROPERTY APPRAISER
TANGIBLE PERSONAL PROPERTY DEPT.
3950 RADIO ROAD
NAPLES, FL 34104-3750
(239) 252-8145 • FAX (239) 252-8196
tpp@collierappraiser.com**

Information Regarding the Tax Laws of Florida

- § 192.042, Florida Statutes - Assessment date Jan 1
- § 193.052, Florida Statutes - Filing requirement
- § 193.062, Florida Statutes - Filing date: April 1
- § 193.063, Florida Statutes - Extensions for filing
- § 193.072, Florida Statutes - Penalties
- § 193.074, Florida Statutes - Confidentiality
- § 195.027 (4), Florida Statutes - Return Requirements
- § 196.183, Florida Statutes - \$25,000 Exemption
- § 837.06, Florida Statutes - False Official Statements

SAMPLE OF OUR COMPLETED TAX RETURN

GENERAL SECTION, QUESTIONS 1-8a - Please complete in full.

SIGNATURE BLOCK - Be sure to date & sign your return. The return is considered incomplete without the taxpayer's signature. NOTE TO PREPARERS- YOU MUST ATTACH AUTHORIZATION FROM TAXPAYER IN THE EVENT YOU ARE SIGNING ON HIS OR HER BEHALF.

1. Please Give Name and Telephone Number of Owner or Person in Charge. Name: John Q. Public
 Phone #: (239) 555-6666 Fax #: (239) 555-9999

2. Actual Physical Location of Corporately Owned or Rental Property (Street Address - NOT PO BOX): 2000 Cortez Rd W

3. Is Your Rental/Corporate Owned Property Located Within the Incorporated Limits of a City? Yes ___ No
 If Yes, what City? _____

4. Do You File a Tangible Personal Property Tax Return Under Any Other Name? Yes ___ No
 If Yes, Please Show Name Exactly as it Appeared on Your Most Recent Personal Property Tax Bill or Current Return _____

5. Date You Began Renting Property In This County: 2/1/93
 Seasonal ___ Annual ___ (Please check one)

6. Did You File a Tangible Personal Property Return in This County Last Year? Yes No ___
 If Yes, Under what Name and Address? same

7. Please Indicate the Type of Property You Are Renting:
 ___ Single Family ___ Duplex ___ Multi-Family Condominium ___ Co-op ___ Mobile Home

8. If Rental/Corporate Property Sold, To whom? N/A Date Sold: _____

8a. Former Owner of the Rental/Corporate Property (if sold): N/A

Under penalties of perjury, I declare that I have read the foregoing tax return and that the facts stated in it are true. If prepared by someone other than the taxpayer, the preparer signing this return certifies that his/her declaration is based on all information of which he/she has any knowledge.

DATE: 3/1/11 TITLE: owner
 SIGNED: John Q. Public
 (TAXPAYER ONLY SIGNATURE REQUIRED)
 SIGNED: _____ (PREPARER)
 ADDRESS: _____
 PHONE NO: _____ PREPARER'S ID: _____

<input type="checkbox"/> WIDOWED	<input type="checkbox"/> BLIND	<input type="checkbox"/> \$25,000
<input type="checkbox"/> TOTAL DISABILITY	<input type="checkbox"/> OTHER, SPECIFY	

TAXABLE VALUE

DEPUTY	PENALTY
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TAXPAYER SIGN AND DATE YOUR RETURN. SEND THIS ORIGINAL TO THE COUNTY APPRAISER'S OFFICE BY APRIL 1ST. UNSIGNED RETURNS CANNOT BE ACCEPTED BY THE APPRAISER'S OFFICE.

NOTICE: IF YOU ARE ENTITLED TO A WIDOW'S, WIDOWER'S, OR DISABILITY EXEMPTION ON PERSONAL PROPERTY (NOT ALREADY CLAIMED ON REAL ESTATE), PLEASE CONSULT APPRAISER.

PLEASE COMPLETE ASSET SCHEDULE #1 ON THE REVERSE SIDE

TURN FORM OVER - ALL INFORMATION ON BOTH SIDES MUST BE COMPLETED IN FULL TO BE A VALID RETURN!

TANGIBLE PERSONAL PROPERTY ASSET SCHEDULE #1												
FOLIO #												
LINE #	DEPT CODE	DESCRIPTION	YEAR PURCHASED	TAXPAYER'S ESTIMATE OF CONDITION		ORIGINAL INSTALLED COST	TAXPAYER'S ESTIMATE OF FAIR MARKET VALUE	SAME (\$)	CHANGED (C)	REMOVED (R)	EXPLANATION OF ADJUSTED ORIGINAL INSTALLED COST OR REMOVAL	
				(GOOD) (AVG.)	(AGE (POOR)							
10	400	Housewares/Linens	95	16		750 500			C		500	Disposed of linens
20	400	Furniture	95	16		849		S				
30	400	Television	95	16		149		S				
		Ceiling Fan	05	6	G	110	110					New
		Blinds	05	6	G	435	435					New
		Lamps (2)	96	15	P	75	25					Not reflected on schedule
TOTAL ORIGINAL INSTALLED COST						1748 218						

CONTINUE ON SEPARATE SHEET IF NECESSARY

SCHEDULE #1 - IF YOU FILED A PERSONAL PROPERTY TAX RETURN LAST YEAR, SCHEDULE #1 WILL DISPLAY THE "DESCRIPTION," "YEAR PURCHASED," AND "ORIGINAL INSTALLED COST" OF EACH ITEM ON OUR RECORDS. PLEASE VERIFY EACH ASSET IN THE FOLLOWING MANNER:

- ◆ If you still have the asset listed, place an "S" in the column marked "Same (S)."
- ◆ Place a "C" in the column marked "Changed (C)" if the original installed cost of the asset or group of assets has changed. For example, if a group of assets were reported at one cost and a portion of the assets were sold or disposed of during the year, place a "C" in the appropriate column and record the adjusted original installed cost in the column marked "Adjusted Original Installed Cost."
- ◆ Place an "R" in the column marked "Removed (R)" if the asset or group of assets were completely disposed of prior to January 1st.
- ◆ Please explain any "C" or "R" entry in the last column. Attach additional sheets if necessary.
- ◆ List description, year purchased and original cost on any assets not reflected on the asset schedule.
- ◆ List description, year purchased and original cost on any assets purchased or acquired since your last return was filed. (Property Appraiser will enter line number and department code.)

FINAL INSTRUCTIONS

- ◆ Attach any additional schedules or supplemental information to return.
- ◆ Be sure to sign the front of return.
- ◆ Return to Property Appraiser's Office in the enclosed envelope.
- ◆ All returns must be postmarked by April 1st to avoid penalties.