

MARION COUNTY ASSESSOR

JOSEPH O'CONNOR

# BUSINESS PERSONAL PROPERTY

2024 TAXPAYER GUIDE



## FREQUENTLY ASKED QUESTIONS

Who is required to file a Business Personal Property Tax Return?

*All businesses, churches, and not for profit organizations must file Business Tangible Personal Property forms every year.*

What is Business Tangible Personal Property?

*Business Tangible Personal Property is all property besides real estate which is used in a business. It would include items such as computers, furniture, fixtures, tools, leased equipment, and any other equipment used in producing an income.*

When am I required to file this Return?

*The return must be postmarked **NO LATER** than May 15<sup>th</sup> of every year unless this date falls on Saturday, Sunday, or a holiday, then the return is due the next business day. The filing is based on the January 1 assessment date.*

Where can I find the forms to file?

*All Business Tangible Personal Property forms are available online at [www.indy.gov/assessor/personalproperty](http://www.indy.gov/assessor/personalproperty) or [www.in.gov/dlqf/4971.htm](http://www.in.gov/dlqf/4971.htm) or at the Marion County Assessor's Office Downtown or District locations.*

Where do I mail my Return?

*PPOPIN—**file online** [ppopin.in.gov](http://ppopin.in.gov)  
PO Box 7015 Indianapolis, IN 46207-7015*

How do I complete the forms?

*The Marion County Assessor's Office can **NOT** assist you in completing business personal property returns. It is a conflict of interest since our office is responsible for auditing these returns. Please remember that personal property is taxed at original cost based on the acquisition date (date of purchase). Personal property does **NOT** fully depreciate until the property is disposed of. For further assistance, please contact an accountant or attorney.*

**Mailing Address:**

**PO Box 7015**

**Indianapolis, IN 46207-7015**



**Office Location:**

**200 East Washington Street, Suite 1360**

**Indianapolis, IN 46204-3308**

**PHONE: 317-327-4907**

**FAX: 317-327-4609**

**EMAIL: [personalpropertyassessment@indy.gov](mailto:personalpropertyassessment@indy.gov)**

**WEB: <https://www.indy.gov/activity/business-personal-property-taxes>**

*The Marion County Assessor's Office locates, identifies, and appraises all taxable property accurately, uniformly, and equitably in accordance with Indiana law. We serve the public with integrity in a helpful, professional, knowledgeable, and timely manner. We empower our employees to improve themselves and the Assessor's Office through continued training and career development. We communicate our policies, procedures, and information openly and honestly using the best available technology. We seek innovation and improvement and are good stewards of the public's resources. We treat everyone with respect, dignity, and compassion.*

(3) under oath, the person or any other person whom the assessor believes has knowledge of the amount, identity, or value of the personal property reported or not reported by the person on a return.

(b) After such an examination, the assessor shall assess the personal property to the person owning, holding, possessing, or controlling that property.

(c) As an alternative to such an examination, the township or county assessor may estimate the value of the personal property of the taxpayer and shall assess the person owning, holding, possessing, or controlling the property in an amount based upon the estimate. Upon receiving a notification of estimated value from the township or county assessor, the taxpayer may elect to file a personal property return within thirty (30) days from first notice of assessment, subject to the penalties imposed by IC 6-1.1-37-7.



How can I amend a Return?

*Amended returns can be filed by submitting a new return and writing **AMENDED** on top of the pages. The original return must be **TIMELY** filed to be able to amend.*

*Taxpayers may only amend the original return one time.*

*Amended returns must be postmarked **NO LATER** than (1) year after the filing due date .*

What is a “NAICS” and where can it be found?

*The North American Industry Classification System (NAICS) is used in classifying business establishments and can be found at [www.census.gov/naics](http://www.census.gov/naics). The Department of Local Government Finance (DLGF) requires that taxpayers use the 2022 six (6) digit number, which can be found on the taxpayer’s Federal Tax Return.*

What is a Federal Identification Number?

*An Employer Identification Number (EIN), also known as a Federal Tax Identification Number, is a nine-digit number that the Internal Revenue Service (IRS) assigns to business entities. The IRS uses this number to identify taxpayers who are required to file various business tax returns. EINs are used by employers, sole proprietors, corporations, partnerships, non-profit organizations, trusts and estates, government agencies, certain individuals and other business entities. If you applied for a Business License, the number would be located on it. If not, you may also use the last four (4) digits of your Social Security Number. Returns that do not include a full nine (9) digit EIN or the last four (4) digits of their Social Security Number will be fined \$25 for non-compliance.*



**CALENDAR**

<b>January 1</b>	Business Personal Property Assessment date for 2024 pay 2025
<b>January 1</b>	Mobile Home Assessment date for 2024 pay 2024
<b>March 1</b>	<u>Form 2</u> mailed (Notice of Assessment of Mobile Homes)
<b>May 10</b>	First Installment of 2023 pay 2024 Business Personal Property Tax Bills Due
<b>May 15</b>	Filing Deadline for 2024 pay 2025 Business Personal Property returns
<b>May 15</b>	Business Personal Property Amended Return Deadline for 2023 pay 2024
<b>September 15</b>	Deadline for Assessor to mail Form 113/PP to Taxpayer
<b>November 10</b>	Second Installment of 2023 pay 2024 Business Personal Property Tax Bills Due

**BUSINESS PERSONAL PROPERTY AUDITING****50 IAC 4.2-3.1-1 Assessor review**

Authority: IC 6-1.1-31-1

Affected: IC 6-1.1-15; IC 6-1.1-36-12

Sec. 1. The township assessor, if any, or county assessor shall:

- (1) examine and verify; or
- (2) allow a contractor under IC 6-1.1-36-12 to examine and verify; the accuracy of each personal property return filed with the township assessor, if any, or county assessor by a taxpayer. If appropriate, the assessor or contractor under IC 6-1.1-36-12 shall compare a return with the books of the taxpayer and with personal property owned, held, possessed, controlled, or occupied by the taxpayer.

**50 IAC 4.2-3.1-2 Examination of property**

Authority: IC 6-1.1-31-1

Affected: IC 6-1.1-3-15; IC 6-1.1-15; IC 6-1.1-37-7

Sec. 2. (a) In connection with the activities required by section 1 of this rule, or if a person owning, holding, possessing, or controlling any personal property fails to file a personal property return with the township or county assessor as required by this chapter, the township or county assessor may examine:

- (1) the personal property of the person;
- (2) the books and records of the person; and

## Indiana Code

## CODE CITATION

## IC 6-1.1-3

- Procedures for Personal Property Assessment

## Indiana Administrative Code

## Title 50

- Department of Local Government Finance

## 50 IAC 4.2

- Assessment of Tangible Personal Property



## \* BPPE UPDATE for 2023 pay 2024:

Pursuant to **SEC 6 of HEA 1260 AMENDS IC 6-1.1-3-7(F)** This subsection applies to a church or religious society that: (1) has filed a personal property tax return under this section for each of the five (5) years preceding a year; and (2) on each of the returns described in subdivision (1) has not owed any tax liability due to exemptions under IC 6-1.1 for which the church or religious society has been deemed eligible. Notwithstanding any other law, a church or religious society is not required to file a personal property tax return for a year after the five (5) year period described in subdivision (1) unless there is a change in ownership of any personal property included on a return described in subdivision (1), or any other change that results in the personal property no longer being eligible for an exemption under IC 6-1.1, or the church or religious society would otherwise be liable for property tax imposed on personal property owned by the church or religious society.

**FILING REQUIREMENTS HAVE CHANGED FOR 1.1.2023**

Per Indiana Code 6-1.1-3-7.2—A taxpayer who has filed a return claiming the exemption for a year and who continues to qualify for the exemption will not have to file a return to claim the exemption in subsequent years.

## EXTENSIONS

Pursuant to Indiana Code 6-1.1-3-7 (b), a county assessor **MAY** grant an extension of not more than thirty (30) days to file the taxpayer's return.

**For 2024, the Marion County Assessor has decided NOT to grant extensions for the May 15, 2023 deadline.**

## PENALTIES

Taxpayer timely filed.....	None
Filed between 5/16 and 6/14 .....	\$25
Filed after 6/14.....	\$25 + 20%
Failure to file.....	\$25 + 20%
Filed but non-compliant.....	\$25
Late and non-compliant.....	\$25 + \$25
Filed after 6/14 & non-compliant.....	\$25 + 20% + \$25



**Non-compliance** is filing an incomplete or erroneous return.

Note: The Marion County Assessor **CANNOT** waive penalties.

## FORMS

**EVERY** business, church, and not for profit organization must file Form 104 AND Form 103 (Long or Short) **EVERY** year.

(Please note all forms other than Form 104 are **CONFIDENTIAL** per IC 6-1.1-35-9).

### WHICH FORM 103 DO I USE?

Form 103-Long, use IF:

- Your organization does any manufacturing
- Your assessment is more than \$150,000
- You have been granted any abatements
- You will be claiming any special adjustments (permanently retired equipment, special tooling, etc)

Form 103-Short, use IF:

- Your assessment is less than \$150,000
- Your organization does not do any manufacturing

### IS YOUR BUSINESS FARMING?

Farmers file Form 104 and Form 102 (Farmers Tangible Personal Property Assessment Return). Form 103 is not required.



### DOES YOUR ORGANIZATION LEASE EQUIPMENT?

If so, all leased equipment must be filed on Form 103-N (include this form with Form 104 and Form 103-Long).

Leasing companies are required to file Form 103-O and report the same equipment.

## HOW CAN I OBTAIN A COPY OF A PREVIOUS YEAR'S RETURN?

Since all personal property forms (except Form 104) are confidential, all requests for previous years' returns must be made in writing on company letterhead with an authorized signature. If necessary, a Power of Attorney Form should also be provided. Requests may be made in person or a signed company letterhead request scanned as a PDF attachment can be e-mailed to [personalpropertyassessment@indy.gov](mailto:personalpropertyassessment@indy.gov).

The return will then be e-mailed back or mailed to the address listed on the original return. Faxes are not acceptable.

## NON-COMPLIANCE



Save yourself \$25!

Please be sure to include the following items:

1. A valid 2022 six (6) digit NAICS code
2. Your full nine (9) digit EIN or the last four (4) digits of your Social Security Number
3. A valid signature on **ALL** applicable forms
4. File BOTH Form 104 and Form 103 (Long or Short) or Form 102
5. If requesting a Column B adjustment on Form 103-Long, make sure to include the required supporting documentation (Form 103-T, Form 106, etc.)
6. Make sure your return is timely filed (postmarked on or by May 15, 2024)
7. Returns filed *after* June 14, 2024 will be penalized \$25 & 20%

Penalties will **NOT** be removed once they are charged!

An amended return will **NOT** remove any penalty charged on the original return

**FORM 113/PP****WHY DID I RECEIVE A FORM 113/PP?**

The Form 113/PP will provide an explanation.

Some possible reasons for receiving a Form 113/PP include:

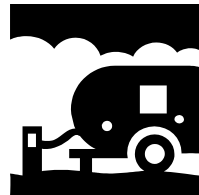
- A. Form 104 and/or Form 103 are missing
- B. One or both Forms (104 & 103) are not signed by the taxpayer or authorized representative
- C. A Column B Adjustment on Form 103-Long was requested without the required supporting documentation
- D. Missing NAICS and/or EIN
- E. A change in assessed value greater than 5%
- F. Non—Filing

**WHAT CAN I DO IF I RECEIVE A FORM 113/PP?**

1. You have thirty (30) days from the date on Form 113/PP to file a return if one was never received.
2. You can appeal. You have forty-five (45) days from the date on the form to appeal the change in assessed value.
3. You can do nothing. After the 30/45 days have passed, the assessment will stand with all penalties (if applicable).

**MOBILE HOMES**

For questions regarding the assessment of Mobile Homes, please refer to our new Mobile Home Taxpayer Guide.

**ARE YOU A CHURCH OR NOT FOR PROFIT ORGANIZATION?**

- Form 104 and Form 103 (Long or Short) **MUST** be filed **EVERY** year, regardless of tax exempt status
- Form 136, Application for Property Tax Exemption:
  - Churches file the first year
  - not for profit organizations file the first year

**\*\*In the event ANY changes occur, both churches AND not for profit organizations must re-file Form 136\*\***

It is YOUR responsibility to properly file Form 136 to maintain tax exempt status.

Failure to do so **WILL** put your tax exempt status in jeopardy.

**WHERE CAN I FIND FORMS AND ADDITIONAL INFORMATION?**

Marion County Assessor

[www.indy.gov/assessor/personalproperty](http://www.indy.gov/assessor/personalproperty)

Indiana Department of Local Government  
Finance Personal Property

<http://www.in.gov/dlgf/7576.htm>

