

# INSTRUCTIONS

CC-405, R. 09/23

Complete this form if you own property used for commercial purposes that is not included in the assessed value of your business' real property. This may include office furniture, computers, tools, supplies, machines, and leasehold improvements. Return this form to your property appraiser's office by April 1. Keep a copy for your records.

Report the original installed cost and date acquired for each item on section #3. Contact your local property appraiser if you have questions.

If you ask, the property appraiser will give you an extension for 30 days and may grant an additional 15 days. You must ask for the extension in time for the property appraiser to consider the request and act on it before April 1.

Each return is eligible for an exemption up to \$25,000. By filing a CC-405 on time you automatically apply for the exemption. If you do not file on time, Florida Law provides for the loss of the \$25,000 exemption.

## WHAT TO REPORT

### Include on your return:

1. Tangible Personal Property, Goods, Chattels, and other articles of value (except certain vehicles) that can be manually possessed and whose chief value is intrinsic to the article itself.
2. Inventory held for lease. *Examples:* equipment, furniture, or fixtures after their first lease or rental.
3. Equipment on some vehicles. *Examples:* power cranes, air compressors, and other equipment used primarily as a tool rather than a hauling vehicle.
4. Property personally owned but used in the business.
5. Fully depreciated items, whether written off or not. Report at original installed cost.
6. Renewable Energy Source Devices. List all renewable energy source devices considered tangible personal property. The exemption is granted based on a percentage of value, when the devices are installed, and what type of property the devices are installed on.

### Do not include:

1. Intangible Personal Property. *Examples:* money, all evidences of debt owed to the taxpayer, all evidence of ownership in a corporation.
2. Household Goods. *Example:* wearing apparel, appliances, furniture, and other items ordinarily found in the home and used for the comfort of the owner and his family, and not used for commercial purposes.
3. Most automobiles, trucks, and other licensed vehicles. See 3 above.
4. Inventory that is for sale as part of your business. Items commonly referred to as goods, wares, and merchandise that are held for sale.

## LOCATION OF PERSONAL PROPERTY

Report all property located in this county on January 1.

1. You must file a single return for each site in the county where you transact business. If you have freestanding property at multiple sites other than where you transact business, file a separate, but single return for all such property located in the county.

Examples of freestanding property at multiple sites include vending and amusement machines, LP/propane tanks, utility and cable company property, billboards, leased equipment, and similar property not customarily located in the offices, stores, or plants of the owner, but is placed throughout the county.

## PENALTIES

**Failure to file** – 25% of the total tax levied against the property for each year that no return is filed

**Filing late** – 5% of the total tax levied against the property covered by that return for each year, each month, and part of a month, that a return is late, but not more than 25% of the total tax.

**Unlisted property** – 15% of the tax attributable to the omitted property

## RELATED FLORIDA TAX LAWS

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

**COLUMN INSTRUCTIONS**

List all items of furniture, fixtures, all machinery, equipment, supplies, and certain types of equipment attached to mobile homes. For each item, you must report your estimate of the current fair market value and condition of the item (good, average, poor). Enter all expensed items at original installed cost.

Do not use "various" or "same as last year" in any place. These are not adequate responses and may subject you to penalties for failure to file.

SECTION #3		TANGIBLE PERSONAL PROPERTY ASSET LIST AS OF JANUARY 1.									
2018 ALTERNATE KEY # 1111111		# OF UNITS	ORIGINAL INSTALLED COST PER UNIT	YEAR PURCHASED - INSTALLED	PROPERTY OWNER'S ESTIMATE OF FAIR MARKET VALUE PER UNIT	NO CHANGE	CHANGED	REMOVED	SOLD	Physical Location 123 Main St	PROPERTY OWNER'S ESTIMATE OF CONDITION (G)OOD (A)VERAGE (P)OOR
ASSET ID	DESCRIPTION OF ITEM									EXPLANATION OF THE CHANGE, SALE, OR REMOVAL	
1	Conference Table	2	500	2012	500	X					G
2	Conf Chairs	8	50	2012	200	X					G
3	Dell Computer	2	1200	2014	1000			X		TRADED	A
4	All in one Printer	1	800	2013	500				X		
5	Desks w/chairs	2	800	2012	1000	X					G
6	HP Computers	2	1500	2017	1000						G
7	Supplies	1	100	2017	1000					One Month	G
8	Telephone	2	500	2017	1000						G

**Please address all items and all columns.**

**Original Installed Cost**

The original cost must include the total original installed cost of your equipment, before any allowance for depreciation. Include sales tax, freight-in, handling and installation costs. If you deducted a trade-in from the invoice price, enter the invoice price. Add back investment credits taken for federal income tax if you deducted those from the original cost. **Include all fully depreciated items at original cost, whether written off or not.**

**Assets Physically Removed**

If you physically removed assets last year, complete the column marked **Remove** on Section #3 and provide an explanation for the removal in the space provided.

**Leased, Loaned and Rented Equipment**

If you borrowed, rented or leased equipment from others, enter the name and address of the owner or lessor in Section #1 on page 1. Include a description of the equipment, year you acquired it, lease term, monthly rent, and the amount it would have originally cost had you bought it new.

**Farm, Grove and Dairy Equipment**

List all types of agricultural equipment you owned on January 1. Describe property by type, manufacturer, model number and year acquired. *Examples:* Bulldozers, draglines, mowers, balers, tractors, all types of dairy equipment, pumps, irrigation pipe – show feet of main line and sprinklers, hand and power sprayers, heaters, discs, fertilizer distributors.

**Hotel, Motel, Apartment and Rental Units (Household Goods)**

List all household goods. *Example:* furniture, appliances and equipment used in rental or other commercial property. Both residents and nonresidents must report if a house, condo, apartment, etc. is rented at any time during the year.

**Leasehold Improvements, Physical Modifications to Leased Property**

If you made any improvements, including modifications and additions, to property that you leased, list the original cost of the improvements. Group them by type and year of installation. *Examples:* Carpeting, paneling, shelving, cabinets. **Attach an itemized list or depreciation schedule of the individual improvements.**

**Owned by you but rented to another**

Enter any equipment you own that is now a loan, rental or lease basis to others in Section #2 on page 1.

**Supplies**

Enter the average cost of supplies that are on hand. Include expensed supplies, such as stationery and janitorial supplies, linens and silverware, which you may not have recorded separately on your books. Include items you carry in your inventory account but **do not** meet the definition of "inventory" subject to exemption.