

Annual Return to East Greenwich, R.I. Town Assessor

Account No. _____

**The Law is Mandatory - A Return Must Be Filed (RI Law Section 44-5-15, as amended)
And Mailed To: Town Assessor, 125 Main Street, P O Box 111, Rhode Island 02818
jpeixinho@eastgreenwichri.com
Statement of Valuation as of 12/31/2011**



This Name and Mailing Address will be used for tax bill. **Please change if incorrect.**

For your convenience, we have supplied you with this form for the declaration of taxable property located in Rhode Island. According to The General Laws Of Rhode Island, taxable property must be declared to the Assessor between **DECEMBER 31, 2011 and JANUARY 31, 2012**. If a taxpayer is unable to make such declaration within the prescribed time, they may submit written notice, prior to **JANUARY 31**, of intention to submit declaration by **MARCH 15th**. Failure to file a true and full account, within the prescribed time, eliminates the right to appeal. No amended returns will be accepted after MARCH 15th.

Thank you for your cooperation. If we can be of assistance in preparing your report, feel free to come to our office at Town Hall, 125 Main Street, East Greenwich, Rhode Island 02818 or call (401) 886-8614.

STATE LAW REQUIRES THE FILING OF THIS DECLARATION. FAILURE TO DO SO MAY RESULT IN AN INCREASED ASSESSMENT. THIS FORM IS NOT SUBJECT TO PUBLIC INSPECTION.

Parcel ID _____

I, _____ My Residence Is: _____
(Name) _____
_____ (Title) am responsible for the
information contained within this form. My Daytime Phone Number Is: _____

Give a Full, General Description of Your Business Operation: NAICS# _____

Mfg. Wholesale Retail Other: _____

Number of Employees as of December 31, 2011 _____ **Square Feet Occupied** _____

Do you own or lease the space occupied? _____ **Monthly Rent:** _____

Ownership: Corporation Co-Partnership Individual

NAME(s): _____
Business Name / DBA: _____
Business Address: _____
Mailing Address: _____

SECTION 1 REAL ESTATE OWNED

If You Need Additional Space Attach Addendum

LOCATION & DESCRIPTION	Assessor's		Claimed Full Value	
	Plat (s)	Lot (s)	Land	Improvements

SECTION 2 SHORT LIFE - COMPUTER EQUIPMENT ONLY

Please list all short life (PC computer equipment) separately in this section. **Manufacturers** include all equipment NOT used directly in the actual manufacturing process. Attach a separate sheet if necessary.

LIST ALL LEASED / RENTED EQUIPMENT IN SECTION 8.

Calendar Year Purchased	Acquired New or Used?	Acquisition Cost	Depreciation Rate	Claimed Full Value	Assessor's Use Only
2011			95%		
2010			80%		
2009			60%		
2008			30%		
2007 & Prior			20%		
TOTALS					

SECTION 3 TANGIBLE PERSONAL PROPERTY - INCLUDE IRS FORM 4562

List by year the total acquisition cost for all furniture, fixtures, equipment, signs and **unregistered vehicles** owned by you that are used in conducting the operations of any retail, wholesale, service, contracting, professional OR other type of business that have an economic life between 6 & 12 years.

Manufacturers should only report furniture, fixtures and equipment that are NOT used directly in the actual manufacturing process.

IMPORTANT ~ Be sure to declare all acquisitions still in use, even though fully depreciated on your books. *List all leased / rented equipment in Section 8. Be sure to list all computer equipment separately in Section 2.*

Calendar Year Purchased	Acquisition New or Used	Acquisition Cost	Depreciation Rate	Claimed Full Value	Assessor's Use Only
2011			95%		
2010			90%		
2009			80%		
2008			70%		
2007			60%		
2006			50%		
2005			40%		
2004 & Prior			30%		
TOTALS					

SECTION 4 LONG LIFE ASSETS

List by year the total acquisition cost for assets that have an economic life of 13 years or more. **Manufacturers** should only report assets that are NOT used directly in the actual manufacturing process. **IMPORTANT** ~ Be sure to declare all acquisitions still in use, even though fully depreciated on your books. *LIST ALL LEASED / RENTED EQUIPMENT IN SECTION 8. DO NOT duplicate assets reported in Sections 2 and 3.*

Calendar Year Purchased	Acquisition New or Used	Acquisition Cost	Depreciation Rate	Claimed Full Value	Assessor's Use Only
2011			95%		
2010			90%		
2009			85%		
2008			80%		
2007			75%		
2006			70%		
2005			65%		
2004			60%		
2003			55%		
2002			50%		
2001			45%		
2000			40%		
1999			35%		
1998 & Prior			30%		
TOTALS					

SECTION 5 BUILDINGS & IMPROVEMENTS ON LEASED LAND

Property Address: _____ PLAT _____ LOT _____
 Property Used For: _____ CLAIMED FULL VALUE:
 Name of Landowner: _____ \$ _____
 Is Lease Recorded? YES _____ NO _____ Dates of Lease From: _____ to _____

SECTION 6 INVENTORY / STOCK IN TRADE / SUPPLIES

INCLUDE IRS FORM 1120, SCHEDULE A

This Section to be used by ALL BUSINESSES, INCLUDING MANUFACTURERS
 Also include any **consigned** inventories.

Your Average Monthly / Supplies _____

Your Average Monthly Retail / Wholesale Inventory at Cost (Exempt) _____ (FIFO Method)

Below, list the value of your Retail / Wholesale Inventory by MONTH.

January: _____ February: _____ March: _____ April: _____
 May: _____ June: _____ July: _____ August: _____
 September: _____ October: _____ November: _____ December: _____

Planned floor goods must be included.

SECTION 7 MANUFACTURER INVENTORIES WHICH YOU CLAIM EXEMPT

(RI LAW 44-5-38, as amended)

Type of Inventory	City and State of Manufacture	Claimed Full Value 100%
Raw Materials		
Goods In Progress		
Finished Goods		
TOTAL		\$

**SECTION 8 LEASED / RENTED / CONSIGNED
TANGIBLE PERSONAL PROPERTY**

*This Section to be Used by All Businesses
INCLUDING MANUFACTURERS*

Owner / Address	Item Description	Cost New	Lease Term	Monthly Rent	Lease #

SECTION 9 TANGIBLE PROPERTY LEASED OR RENTED TO OTHERS

On December 31, 2011, if you owned any items of tangible personal property (except registered motor vehicles), which you leased or rented to others, **attach a separate schedule to this form and report all of the following information for each item:**

Lessee's name and location of property, description of property, your acquisition cost, date of acquisition or installation, date of manufacture, monthly rental or lease income, and dates of lease.

SECTION 10 LEASEHOLD IMPROVEMENTS

Fixtures, etc. owned by you and attached to or used in real estate owned by others and not reported elsewhere. Leasehold improvements include, but are not limited to, wall paneling, carpeting, tile on wall and floors, ceilings, electrical and plumbing fixtures, partitions, building additions and the like.

Calendar Year Purchased	Description of Improvement	Improvement Cost	Depreciation Rate	Claimed Full Value	Assessor's Use Only
2011			95%		
2010			90%		
2009			80%		
2008			70%		
2007			60%		
2006			50%		
2005			40%		
2004 & Prior			30%		
TOTALS					

SECTION 11 SIGN YOUR RETURN AND NOTARIZE

I do hereby certify and declare that, to the best of my knowledge and belief, the foregoing is a true and complete list of all real estate and personal property owned by said Corporation, Co-Partnership or Individual in or ratable in said Town/City on the said thirty-first day of December, 2011 at 12 o'clock midnight, Eastern Standard time; that the value placed against each item thereof is the full and fair-cash value thereof at said time.

<p>Please Sign Here</p>	<p>Under penalty of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.</p>
	<p>Signature _____ Date _____ Title _____</p>

On _____, _____ personally appeared before me and made oath that the foregoing account, by him/her signed and exhibited, contains to the best of his/her knowledge and belief, a true and full account and valuation of all the ratable estate owned or possessed by said Corporation, Co-Partnership or Individual.

Signature of Notary Public and Date

My Commission Expires: _____

INSTRUCTIONS

Not all sections are applicable to every business. Please read the following instructions and complete all relevant sections.

Who Should File -

All owners of taxable personal property.

Declaration -

1. **Owners of Non-Rhode Island registered motor vehicles**
2. **Businesses, occupations, farmers and professionals** need to complete: (Commercial and cost information is not open to public inspection)
 - Lessee's Listing Report
 - Disposal, Sale or Transfer of Property Report
 - Business Data
 - Taxable Property Information
 - **Sign the Declaration for Personal Property Affidavit must be filed for closing, moving or sale of Business**
3. **Lessors** need to complete: (Commercial and cost information is not open to public inspection)
 - Lessor's Listing Report
 - Business Data
 - Taxable Property Information
 - **Sign the Declaration for Personal Property Affidavit must be filed for closing, moving or sale of Business**

Filing Requirements -

1. The Personal Property Declaration must be filed annually on or before **January 31, 2012**.
2. A Personal Property Declaration not filed will result in a value determined by the Assessor.
3. Declarations filed with "same as last year" are **INSUFFICIENT** and shall be considered an incomplete declaration.
4. All returns must use Assessor's Depreciation Tables in accordance with RIGL.

Penalty of 10% is Applied -

1. When no declaration is filed or a declaration is incomplete or not signed, a 10% penalty is applied to the assessment.
2. When declarations are submitted after January 31st, and an extension has **NOT** been granted (see Extensions below) a 10% penalty is applied to the assessment. Returns mailed in must have a postmark as of January 31st or before.

3. When an extension is granted (see Extensions below) and the declaration is not filed by the extension deadline, a 10% penalty is applied to the assessment.
4. When omitted property is discovered, the 10% penalty is applied to the difference in the assessed value as determined by the results of the discovery, and the assessment as determined by the originally filed declaration.

Exemptions -

1. Check the box adjacent to the exemption you are claiming.
2. **Note** all exemptions for manufacturing machinery & equipment requested are reviewed by the Assessor. Check with the Assessor.

Signature Required -

1. The owners shall sign the declaration.
2. The owner's agent may sign the declaration. In which case the declaration must be duly sworn to or notarized.
3. Corporate officers signing for their corporations must have the returns properly sworn to or notarized; or provide the Assessor with a statement bearing the corporate seal and signed by the corporate secretary setting out the office held by the signer of the declaration and dates office held.

Extension -

The Assessor may grant a filing extension **for good cause**. If a request for an extension is needed, you need to contact the Assessor in writing by **March 15, 2012**.

No amended returns will be accepted after March 15th.

Please provide either a self stamped envelope or email address for all extensions requested.

Audit -

The Assessor may authorize to audit declarations, within 3 years of the date of the required filing. Substantial penalties are applicable if such an audit reveals property not declared as required by law.

Before Filing Make Copies of Completed Declaration for Your Records

Example of how to complete the tables

How should the following be declared?

June 2009, you bought a desk for \$300 and a chair for \$80. In October 2010 you buy a display rack for \$400. You have a filing cabinet you bought 10 years ago for \$100 that is being used in your business. A friend gave you a bookcase, in February 2011, which you believe is worth \$50.

See the table to the right for the answer.

Furniture, fixtures and equipment			
Year Ending	Original Cost, Transportation & Installation	% Good	Depreciated Value
12-1-11	50	95%	48
12-1-10	400	90%	360
12-1-09	380	80%	304
12-1-08		70%	
12-1-07		60%	
12-1-06		50%	
12-1-05		40%	
Priors Yrs	100	30%	30
Total	930	Total	742

Assessor's Use Only

