

SUBLETTE COUNTY, WYOMING

OFFICE OF COUNTY ASSESSOR

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INSTRUCTIONS FOR COMPLETING ATD25**Commercial/Agricultural/Industrial Personal Property – Owned Declaration Schedule**

Proper reporting of personal property and paying the subsequent taxes are responsibilities of doing commercial, agricultural, and industrial in Wyoming.

Wyoming State Statutes give the County Assessor the responsibility of identifying, valuing and assessing all business personal property in Sublette County as of January 1 of each year. Personal property for taxation purposes is any equipment, machinery, computers, software, electronics, tools, furniture, phones, and cameras, to name some examples, used for business purposes. For the system to be fair, all businesses must honestly declare personal property used in the business on the appropriate forms. All reports are subject to on-site review or audit for accuracy of reporting.

All property owners subject to taxation are notified in April of each year with the mailing of the Notice of Assessment. Personal Property Assessment Schedules have the estimated market value and assessed value of the personal property reported by the business. Personal Property assessed value is a factor of the estimated market value minus depreciation. As with all assessments, if the business objects to the value, they must be appealed within 30 days of the Date Mailed of the Notice of Assessment.

If a business does not file a listing of personal property on the appropriate form by the March 1 due date, a Non-Report Estimate of Value will be placed on the property based on the best available information. The reporting deadline may be extended to April 1 if the Assessor's Office is notified.

After the first year of reporting, our office generates and mails a personal property listing reflecting the information provided the previous year. Each business must verify what is listed, check for accuracy, make corrections, deletions and/or additions, sign the form, and return it to our office by the March 1 due date. This form must be returned every year even if there has been no change in the business personal property.

Personal property is taxed in the same manner that real property is taxed. A commercial or agricultural company reporting \$10,000 in equipment in Sublette County would pay on average \$64 Personal Property Tax.

HOW TO FILL OUT FORM ATD25

Business Type: Commercial, Agricultural, Industrial

Check which type of business you operate.

Name & Mailing Address

Please provide your name and mailing address. If you would like to be assessed under a company name, partnership or person(s) other than as addressed in the letter and on the form, the correct information should be provided in this box.

Physical Location of Personal Property

Please provide the physical location of the personal property to ensure that the property is assessed in the appropriate tax district. *If your business has personal property at different locations throughout Sublette County, a separate form must be filed for each location.*

PERSONAL PROPERTY DETAIL LISTING

To ensure that a proper value is placed on each item of business personal property, it is in your interest to list as much information as possible. The form provided has columns for Item, Make, Model, Serial Number, Year Built, Reported Year Acquired, Year Installed, and Reported Cost, followed by Type of Cost – New Installed or Used Installed. If you paid separately for freight, installation, taxes or other fees, the cost must be either added to the item or listed separately and identified. *Round all numbers to the nearest dollar.* If you don't remember what you paid, list it in the current year and provide an estimated current market value.

The three most important columns are the Item Description, Year Acquired and Original Installed Cost. These will establish the category, trending and depreciation tables used in arriving at a value for tax purposes. Therefore, you must NOT provide a depreciated amount for reported cost.

The column titled "Reported Cost" means the cost of the equipment and all installed costs to put the equipment in operation. Please indicate if this cost is new and installed or a used purchase price by checking the appropriate column under "Type of Cost."

You should include any personal property used in the business, even if it is a desk and computer at home that you also use for personal activities. Personal property assets located in Sublette County which are reported to the IRS as a business expense are subject to the personal property tax.

Personal property to be reported includes, but is not limited to:

- All furniture, fixtures, machinery and equipment owned by or subject to control by a business, including agricultural machinery,

tractors, swathers, balers, bobcats, fork lifts, desks tables, chairs, computers, copiers, faxes, software, phone systems, surveillance equipment, tools, saddles and tack, tools

- **UNLICENSED** vehicles, ATV's, and trailers
- Aircraft and boats if they are used for business purposes

Inventory for resale, licensed vehicles and licensed trailers should not be listed as personal property. However, pieces of equipment attached to licensed vehicles and trailers should be listed unless their value is reported with the vehicle at time of licensing. Licensed vehicles are not included because property tax is paid when license tags are paid for.

Personal property held for personal use **ONLY** is tax exempt. Inventory, pollution control equipment, cash, accounts receivable, stocks, and bonds are also exempt.

PERSONAL PROPERTY YOU LEASE OR RENT

Leased/rented personal property must be listed separately on the last page and clearly identified with all information pertaining to the leasing company and its contact information. The information supplied for leased equipment is not calculated in your assessment.

Leasing companies either pay the personal property tax for the equipment you lease or expect you to pay the tax. You should check with your leasing companies to see what they expect from your business. If the leasing company requires you to pay the tax, you should list the equipment on the first page as if you own it. When you receive Form ATD25 from the Assessor's Office and have ended a leasing contract for any piece of equipment, simply, state that on the form and it will be removed from your personal property account. If the lease contract is still in effect, the equipment should stay on your personal property account. However, if you have purchased the leased equipment, you should, of course, leave it on.

If the leasing company has stated that it will pay the tax, on the last page of Form ATD25 you should list the

leasing company's name and mailing address, description of item, make, model, serial/VIN#, cost of the equipment, term length of lease, and annual rent.

MOBILE MACHINERY

Mobile machinery is defined as heavy equipment, except shop or hand tools, which is self propelled, towed or hauled and used primarily in construction and maintenance of roads, bridges, ditches, buildings, or land reclamation.

Wyoming contractors are required by State Statute to register mobile machinery with or place it on the tax roll of the county in which it is being operated and purchase a mobile machinery sticker.

Before being operated in the State of Wyoming, mobile machinery owned or leased must be either

- registered at full value with the County Treasurer's office or
- listed on the property tax assessment roll with the County Assessor's Office

before purchasing the required mobile machinery sticker through the Treasurer's Office.

You can contact the Treasurer's office at 307-367-4373 to find out the different sticker options available (daily, monthly or yearly) and then decide which option you would like to choose. Whether you choose to register a piece of mobile machinery at full value with the Treasurer or list it as business personal property, you need to state what type of machinery, make, model, VIN#, acquisition year and cost including sales tax and installment cost if applicable.

It is necessary to replace this sticker every year by January 1 or immediately purchase a new sticker for machinery acquired after January 1. All Mobile Machinery acquired after January 1 of the tax year is prorated for the number of months it is owned or leased in that year and then it is put on for the next full tax year.

STATE CONSTITUTION/STATUTE & DEPARTMENT OF REVENUE REFERENCES

Wyoming Constitution Article 15, Section 11. " (a) All property, except as in this constitution otherwise provided, shall be uniformly valued at its full value as defined by the legislature," (continued)

Wyoming Statute 39-13-103. "(b)(i) Except as otherwise provided: (A) All taxable property shall be annually listed, valued and assessed for taxation in the county in which located and in the name of the owner of the property on January 1;" (continued)

Wyoming Statute 39-13-103. "(b)(ii) Property valued at fair market value. All property shall be annually valued at its fair market value. Except as otherwise provided by law for specific property, the department (Department of Revenue) shall prescribe by rule and regulation the appraisal methods and systems for determining market value using generally accepted appraisal standards."

Wyoming Department of Revenue Rules, Chapter 9 Sec 6(f)(B). Identifies the Wyoming Personal Property Valuation Manual as the instrument of 39-13-103 above. The manual contains general listings of personal property categories, trending and depreciation tables and other related information. The Manual is available from the Wyoming Department of Revenue, 122 West 25th Street, Herschler Building, Cheyenne, WY 82002-0110.