MADISON COUNTY, MISSISSIPPI
PERSONAL PROPERTY RENDITION

RETURN TO: NORMAN A. CANNADY, JR.
MADISON COUNTY TAX ASSESSOR
171 COBBLESTONE DR. MADISON, MS 39110
PHONE: (601) 856-1796

RETURN BY APRIL 1

USE THIS FORM FOR REPORTING: All furniture, fixtures, machinery, equipment and inventory; all changes in personal property; and closed or relocated businesses.

10% PENALTY WILL BE ADDED FOR: NOT FILING BY DUE DATE AND FOR NOT RETURNING THIS ORIGINAL FORM ACCURATELY COMPLETED AND SIGNED.

Parcel Number

IF THE NAME OR BILLING ADDRESS OF YOUR BUSINESS IS INCORRECT, PLEASE CORRECT BELOW:

NAME _____

_____

STREET _____

CITY _____ STATE _____ ZIP _____

SECTION 1 - MISCELLANEOUS

1. DBA and physical address of business:

_____

_____

_____

2. Number of employees: _____
3. Square footage (owned or leased): _____
4. Date business opened (if less than 5 yrs): _____
5. Phone number of business: _____
6. Name of owner or partnership: _____

_____

7. Inventory reported on previous year's _____
   State of Mississippi income tax return: _____

_____

8. Supporting books and records located at: _____

_____

_____

(i.e. your business, your home, your accountant's office, etc.)

9. Primary business activity: _____
10. Contact person: _____
11. Contact phone number: _____
12. Contact email: _____

SECTION 2 - INVENTORY (SELLABLE MERCHANDISE)

CHECK ONE:

❑ Inventory as of January 1 or ❑ Average of previous 12 months or

❑ No Inventory ❑ Bus. Closed Date: _____
(Answer questions 10 and 11)

1. Inventory (actual cost) $ _____
2. Consigned/Floor Plan $ _____
3. Fuel Inventory $ _____
4. INDUSTRIAL INVENTORY ONLY

a. Raw Materials $ _____

b. Work in Progress $ _____

c. Finished Goods $ _____

TOTAL $ _____

(A summary balance sheet showing inventory amount must accompany this form or if you do not have a balance sheet, please explain.) _____

_____

_____

SECTION 3 - FURNITURE, FIXTURES, MACHINERY AND EQUIPMENT

(A complete itemized fixed asset list must accompany this form. If additional space is needed, please attach additional sheets as necessary.)

1. ADDITIONS:

Description of Item	Date Purchased	New/Used	Year Manufactured	Cost Installed

2. DELETIONS:

Description of Item	Age of Item	Cost New	Name & Address of Purchaser/or Method of Disposal

4. Do you have in your possession, or is there located at your business, any machinery, equipment, furniture, fixtures, or vending machines leased, rented, loaned, or stored at that location, but not owned by you? YES ☐ NO ☐ If the answer is yes, please list in the space provided below, (Exclude licensed motor vehicles,)

Description of Item	Name and Address of Owner	Selling Price (If stated in lease)	Annual or Monthly Rent (Specify)	Year of Manufacture	Year Installed

5. Do you have any leasehold improvements at your business premises which have been arranged between you and other party(ies) either this year or in a previous year? YES ☐ NO ☐ If the answer is yes, please list in the space provided below, (Leasehold improvements include but are not limited to, shelving, bins, counters, moveable partitions, supplemental heating or air conditioning, draperies, or extraordinary lighting, electrical, or plumbing facilities.

Description of Improvement:	Year Installed	Cost
		$

Have you rebuilt or re-manufactured any equipment? YES ☐ NO ☐ If the answer is yes, please list in the space provided below.

Description (Make and Model):	Year of Rebuild	Cost
		$

Section 4 - (Leasing and Rental Companies Only)

Please check the appropriate category:
Property was manufactured.

☐ ...by you, and you are the lessor.
☐ ...by another, and you are the lessor.

Did you have machinery, equipment, furniture, or fixtures located in the county which were leased, rented, loaned, or stored, and were in the possession of another party as of January 1? YES ☐ NO ☐ If the answer is yes, please list in the space provided below.

Lessee's Name and Address	Quantity and Description	Current Selling Price (New, Retail)	Annual or Monthly Rent (Specify)	Term of Lease	Year Manufactured	Year Installed

Certification: I hereby certify under oath that the above entered information is true and correct to the best of my knowledge.
Verification under oath required by Miss. Code Ann. §27-35-23 (4)

Signature of Property Owner: _____ Date _____

Signature of Preparer (If other than Property Owner): _____ Date _____

Property Owner Information

The purpose of this form is to enable the owner of property to render pertinent information to the County Assessor as conveniently as possible. Any questions with regard to this rendition, or personal property assessments, should be addressed to the County Assessor.

This form must be completed in its entirety, certified, and submitted to the County Assessor. In the event of failure to do so, the County Assessor is required to assess the property using the best information available.

A listing of furniture, fixtures, machinery, and equipment owned and/or leased in said county, by location, description, original year new, and original cost new, is requested, (Please report inventory at cost.)

A listing of Leased equipment including lessor/lessee name, mailing address, description and location of equipment, original year new, and cost new is requested.

Property not owned by the taxpayer, but in his/her charge, as lessee, parent, spouse, executor administrator, guardian, trustee, or otherwise, is to be rendered by the person having that charge, and separate lists shall be returned for each party claimed as an owner of property.

In accordance with Mississippi Code 1972 Section 27-35-45, Annotated (1995), FAILURE TO LIST FOR ASSESSMENT, AS REQUIRED BY LAW, ANY PERSONAL PROPERTY WHICH IS TAXABLE UNDER THE LAWS OF MISSISSIPPI, OR FAILURE TO PROVIDE THE TAX ASSESSOR WITH ANY DOCUMENTATION THAT THE ASSESSOR CONSIDERS NECESSARY TO VERIFY THE LIST, THE CURRENT YEAR ASSESSMENT SHALL BE INCREASED BY TEN PERCENT (10%).

The tax lien date in Mississippi is January first to March First. Property is assessed to the person who owned it at that time, if ownership is unknown or uncertain, then property is assessed to the person who was in possession of, or in charge of, the property at that time.

Time for filing is determined by the County Assessor, In no case, however, can it be later than the first of April. All owners of taxable personal property are required to file.

Personal property is assessed in the county and district where it is located, with certain narrow exceptions. If one person owns personal property in more than one taxing district. separate lists are to be made for each district.

Determination of true value for purpose of assessment shall mean and include, but shall not be limited to, market value, cash value, actual cash value, proper value, and value the purposes of appraisal for ad valorem taxation.

The County Assessor has the right to inspect any property, to propound questions, to examine books, records, and any documents relating to the ownership or value of property the right to ascertain the amount of insurance carried, and must be provided, on request.

Objections to assessments are made to the Board of Supervisors at the August meeting each year. The Board of supervisors equalizes assessments between and among properties on appeal, and may make adjustments to assessed values, accordingly.