What if I move, close, or sell my business?

The taxpayer should indicate any changes in the status of a business on the annual listing form. The appropriate section(s) should be completed, which concern the business status and activity. The Tax office must have all changes in writing in order to update tax records.

What if I don't list?

North Carolina General Statute 105-308 reads that..."any person whose duty it is to list any property who willfully fails or refuses to list the same within the time prescribed by law shall be guilty of Class 2 Misdemeanor." If a taxpayer has not informed the Tax Assessor otherwise, it is assumed their business is active. If a business personal property listing form is not filed by January 31, a duplicate listing form may be mailed with a second request to list. However, we may process a discovery with intent to bill based on our assessed value of your property to include penalties. It is better that you list with the county.

What is a Discovery?

A discovery is a process in which the tax office assess the taxpayer for failure to list or because of an under listing. The current plus 5 back years of taxes including penalties are billed. All businesses within our taxing jurisdiction are subject to audit for tax compliance purposes. NCGS 105-312

How and when will I be billed?

Depreciation schedules furnished by the North Carolina Department of Revenue are applied to your reported cost information. Property taxes are based on the depreciated value. Annual tax bills are usually mailed in August.

When are bills due?

Based on NCGS tax bills are due September 1 and delinquent after January 5 of the following year.

What if I don't agree with the assessed value?

You have 30 days from the date on your tax bill to appeal the value. This must be submitted in writing.

If you have any further questions or need any assistance please contact the Tax Assessors Office.

We wish you much success in your business endeavor.

BUSINESS PERSONAL PROPERTY

WHAT EVERY BUSINESS OWNER SHOULD KNOW

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