

MCDOWELL COUNTY

BUSINESS LISTING OFFICE

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Who must file a business listing and when?

Any individual or business owning or possessing personal property used within or connected to a business or other income producing purpose on January 1 of each year. This is an **annual** listing for all counties in North Carolina pursuant to **NCGS 105-274**. Business Personal Property listing forms must be received in the Tax Assessor's Office by the end of the business day on **January 31st**. If the Business Personal Property form is mailed to the Tax Assessor's Office, the **US Postmark must** be dated no later than **January 31st**. **NCGS 105-311 (3) (B)** states "abstracts submitted by mail are considered filed as of the date shown on the postmark affixed by the US Postal Service. If no date is shown on the postmark, or if the postmark is not affixed by the US Postal Service, the abstract is considered filed when received in the office of the assessor." **Listings received after January 31 and not US postmarked will receive a late listing penalty.** This is a penalty (10%) imposed for failure to file timely and has nothing to do with payment of taxes. Blank copies of listing forms and instructions are available on the NCDOR website. <https://www.ncdor.gov/taxes-forms/property-tax/property-tax-forms>

What is an extension and how do I get one?

An extension is an extended amount of time granted to the taxpayer in order to list their property without being penalized. An extension request must be submitted in writing and received by the Tax Assessor's Office by the end of the business day on January 31st. If the request for extension is mailed to the Tax Assessor the US Postmark **MUST** be dated January 31st or a prior date. The maximum extension available is **April 15th** of each year. The extension date must be specified in the written request.

ALL BUSINESS PERSONAL PROPERTY SHOULD BE LISTED REGARDLESS OF AGE, CONDITION, SIZE AND OWNERSHIP. (LEASED EQUIPMENT SHOULD BE LISTED IN THE DESIGNATED AREA)

Do I list inventory?

NO...You do not list anything that is for resale. This includes materials that are part of a finished product or service. However, items used to produce that product must be listed.

Can my accountant list for me?

You may have someone prepare your business listing for you. However, the listing form must be signed by the taxpayer, a principal officer of the taxpayer or a full-time employee of the taxpayer who has been officially empowered to list the property. Unsigned listings will be rejected.

What if I don't list?

NCGS 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 office otherwise, it is assumed their business is active. If not informed, 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 assesses the taxpayer for failure to list or because of an under listing. The current year 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)

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

The taxpayer should contact the tax office right away to indicate any of the above changes. The tax office must have all changes in writing in order to update the tax record.

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

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

EXAMPLES OF PROPERTY TO LIST

Construction: ALL machinery or equipment used in the process of building or excavating.

Farming: ALL machinery or equipment used in the process of producing agricultural goods and services.

Business (Retail, Service, Medical, Etc.): ALL Machinery & equipment such as copiers, computers, printers, plotters, fax machines, furniture, appliances, and specifically any specialized equipment should be listed.

Rental Property: ALL furnishings connected with each rental unit should be listed. This includes all furniture, appliances & special feature items.

Furniture & Fixtures: Office & Rental Property

Leasehold Improvements: changes made to occupied structure to accommodate your business needs.

Supplies: Office, Maintenance, Janitorial, Medical, Dental, Barber/Beauty and Miscellaneous. Fuels held for consumption, replacement/spare parts. Restaurants & Hotel items such as linens, cleaning supplies, etc.

Multi-year tagged and untagged automobiles or trailers including mobile offices.

