

COMMERCIAL PERSONAL PROPERTY INFORMATION

The following pertain to the assessing of Commercial Personal Property by the Natrona County Assessor.

- 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, in three (3) classes as follows...(iii)All other property, real and personal...”
- W.S. 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)
- W.S. 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 W. 25th St. 2nd Floor West, Herschler Building, Cheyenne, WY 82002-0110.

Commercial and industrial operations are identified through various means such as sales tax lists, telephone books, advertisements, observations or word of mouth. New businesses are added to a historical listing of businesses in the Computer Assisted Mass Appraisal (CAMA) Personal Property module developed by the state. The information in this module is used to generate letters and forms sent to the businesses annually requesting updated reports/renditions of personal property. The timetable for the mailing of the forms is in mid-December of each year and they must be completed and returned the following March 1st.

The official personal property reporting forms established by the Department of Revenue are form ATD25 for merchants, manufacturing, construction, farm and professional equipment, form ATD39 for reporting drilling rigs and form ATD40 for reporting oil field equipment. Businesses that have rendered a form in the past will be sent a form with a listing of the personal property that was reported the previous year. This form is sent out in mid-December and is required to be returned on or before March 1st of the following year. If the business is new or does not have personal property listed on the form, it is required that you send us a current listing.

A depreciation percentage will be used on furniture, fixtures, machinery and equipment. Therefore, you must show “installed cost in place”-**NOT** a depreciated figure-as well as

whether purchased new or used and the date acquired. Please include leasehold improvements. Exclude licensed vehicles. If a company owns equipment in more than one location in the county, you must complete a separate form for each location.

Insure that mobile machinery categorized as Mobile Machinery by W.S. 31-2-601 through 31-2-606 includes VIN or Serial Numbers. After reporting Mobile Machinery to the Assessor's office you must then contact the Natrona County Treasurer's office to obtain registration stickers.

A full, true and correct return as reflected in your official books and records is what is required to be listed on the ATD25. If an updated listing is not provided, we will assume you are still in business and value your personal property based on the best available information. If there has been no change, please note this on the form then sign, date and return the form.

Wyoming Statute 10-3-205(b) states, "Any person who fails to return any taxable property owned by him or under his control is guilty of a misdemeanor and upon conviction shall be fined not exceeding five hundred dollars (\$500), or imprisoned in the county jail not exceeding ninety (90) days, or both."

All tangible personal property used in a business is taxable and must be reported. This will include, but not limited to, all furniture, fixtures, machines, computers, software, equipment, telephone systems, tools, manuals or libraries, unlicensed vehicles, mobile machinery, along with any small items used in a business. Leasehold improvements must be reported, but listed separately and clearly identified. Leased equipment must be listed in detail along with the name and address of the lease company. Inventory held for resale and licensed vehicles should not be reported. To insure that a proper value is placed on each item of personal property, it is in the best interest of the owner to list as much information as possible. The forms provided have columns for Description, Make, Model, Year Built, Serial Number, Installed Cost, Date Acquired and New/Used. If you paid separately for freight, installation, taxes or other fees, the cost must either be added to the item or listed separately and identified. The three most important columns are in the Description, Installed Cost and Date Acquired. These will establish the category and trending and depreciation used in arriving at a value for tax purposes. **Property Location** must be completed to insure that the property is assessed in the appropriate tax district. A separate form should be completed for each location. After the first year of reporting this office will generate and mail a personal property listing reflecting the information provided the previous year. Corrections, deletions and additions must be made to the forms and returned to this office by the March 1st deadline.

Proper reporting of property is a responsibility and part of doing business. It aids in the fair and equal assessment intended by the constitution and supporting statutes.