



STANLEY M. THOMPSON
BRADLEY COUNTY
ASSESSOR OF PROPERTY

155 Broad Street, 1st Floor
Courthouse Annex Bldg.
P. O. Box 1412
Cleveland, TN 37364-1412
Telephone (423) 728-7126
Fax (423) 478-8885

January 1, 2023

DUE MARCH 1, 2023

2023 TANGIBLE PERSONAL PROPERTY REPORT

IMPORTANT GUIDELINES FOR REPORTING COMMERCIAL BUSINESS EQUIPMENT

EVERY BUSINESS MUST REPORT. IF YOUR BUSINESS IS CLOSED, YOU MUST NOTIFY THIS OFFICE.

Dear Business Owner,

TENNESSEE LAW requires that a Tangible Personal Property Schedule listing all equipment owned or held for use in your business shall annually be completed by all businesses and for each location and must be received by Assessor of Property's Office on or before March 1st. Please find enclosed your pre-printed TANGIBLE PERSONAL PROPERTY SCHEDULE. To complete the state requirements, you must also complete the SMALL BUSINESS ASSET LISTING on the reverse, listing each asset, its original cost, and year acquired.

Tangible Personal Property is defined as moveable, touchable property used in a business. It includes, but is not limited to furniture, computers, machinery, tools, supplies, raw materials, vehicles, scrap and other property not listed as real estate. Tanks, billboards and pipelines are tangible personal property unless classified as real property.

SIMPLIFIED INSTRUCTIONS: Simply complete the form on the reverse including signature. Then, ensure that the contact information on the front of the Personal Property Schedule is correct. Also, be sure to list all leased equipment on the reverse side of the Personal Property Schedule. Finally, complete the signature, title and date the Personal Property Schedule and submit both forms completed by March 1, 2023. Incomplete forms will be returned. As yearly reporting is required, it is recommended that you make copies for future years' reports.

For further details and other notices relative to Personal Property visit us on the web at www.bradleycountytn.gov and click on the Assessor of Property's page for a link to Personal Property. For any other questions you may have, please call 423-728-7129. Thank you in advance for your timely cooperation.

Respectfully,

Stanley M. Thompson, Assessor of Property

NOTICES RELATIVE TO TANGIBLE PERSONAL PROPERTY. NOTICE: This notice is the only notice that this Tangible Personal Property Schedule and attachments are due and no further notice is required. It is still the Business Owners duty to make sure that this report is filed by March 1st, even if the Business Owner chooses to utilize the services of a certified public accountant, accountant, tax representative or otherwise. FAILURE TO REPORT: If a business neglects to properly complete and return a Tangible Personal Property Schedule by March 1, the Assessor is required by law to place a value on that business. TCA 67-5-903(c). CLOSED BUSINESS: If you were not in business January 1, 2023 and have closed your business, write the statement "OUT OF BUSINESS PRIOR TO JANUARY 1, 2023" on the front of the schedule. Then return the signed schedule and we will remove this assessment from the tax roll. ASSESSMENT CHANGES: If your assessment changes, you will be notified by mail. You are to contact the assessor's office if you disagree with your assessment. CHANGES IN BUSINESS: If your business closes or moves, or has a change in the mailing address, etc. it is your responsibility to notify the Assessor's Office. REVIEWS: A review is performed on all schedules and attachments. Audits are performed on businesses on an annual basis. If your business is selected to be audited, you may be contacted by a representative of the Assessor's Office. TAXES PAID: Personal property taxes paid may be credited toward the business license tax. You should contact your local business license office for further details.

**THE REVERSE SIDE OF THIS PAGE MUST BE COMPLETED AND TURNED
IN WITH YOUR TANGIBLE PERSONAL PROPERTY SCHEDULE**

