

MARCH 1ST DEADLINE TO REPORT PERSONAL PROPERTY FOR FY 2017 BUSINESSES AND 2ND HOMES

The Shutesbury Board of Assessors recently sent notices to all businesses and owners of second homes that a personal property "Form of List" should be completed and returned to the assessors by March 1st 2016. Property owned on January 1st is taxable for **the fiscal year 2017 starting July 1st 2016.**

Business Form of List (State Tax Form 2)

Incorporated and non-incorporated businesses must report all equipment and machinery. In addition, non-incorporated businesses must report inventory such as office furniture, filing cabinets, chairs, adding machines, computers, printers, motorized tools, etc. Farm animals, unregistered motor vehicles and unregistered construction equipment must also be reported. If you depreciate the furnishings on your federal tax return, you or your accountant may already have an itemized list and you could attach that to the Form of List rather than filling out the tables on the form.

Household Form of List (State Tax Form 2HF)

Owners of second homes, duplexes, etc. must report all furnishings and appliances including refrigerators, stoves, dishwashers, washers and driers, TV's, lawnmowers, dishes, eating & cooking utensils, furniture, etc. If you purchased your property furnished, and you were provided with a value for the contents of the home at the time of purchase you may submit that information (copy of purchase and sale agreement, appraisal, etc.) by attaching it to the form of list. If your property is insured, the insurance company should be able to provide you with a list of the contents and their insured value OR a lump sum value for all of the contents. You may attach a letter from your insurance company or a copy of your insurance coverage page to the Form of List rather than filling out the tables on the form.