ELIGIBILITY FOR PERSONAL PROPERTY EXEMPTION PURSUANT TO IC 6-1.1-3-7.2

Beginning in 2016, IC 6-1.1-3-7.2 provides an automatic exemption for a taxpayer's business personal property in a county if the **acquisition cost** of that taxpayer's **total business personal property** in the county is **less than** $20,000 for the assessment date.

For purposes of this exemption, "acquisition cost" means the cost of the business personal property:

(1) acquired in an arms-length transaction from an entity that is not an affiliate of the taxpayer, if the personal property has been previously used in Indiana before being placed in service in the county; or

(2) acquired in any manner, if the personal property has never been previously used in Indiana before being placed in service in the county. IC 6-1.1-3-7.2(c)(3).

A taxpayer that is eligible for the exemption is not required to file a personal property return for the taxpayer's business personal property in the county for that assessment date. However, the taxpayer must, **before** May 15 of the calendar year in which the assessment date occurs, file annually with the county assessor a notarized certification signed under penalties for perjury stating that the taxpayer's business personal property in the county is exempt from taxation for that assessment date.

A taxpayer believing he qualifies for this exemption is encouraged to review IC 6-1.1-3-7.2 in consultation with his legal counsel and/or financial advisor before signing this certification. Only one annual certification is required for each county where the taxpayer is eligible. **If a person fails to timely file the annual certification, the county auditor must impose a penalty of $25 that must be paid by the person with the next property tax installment that is collected.**

PLEASE NOTE: A taxpayer who owns, holds, possesses or controls leased or rented personal property may, as deemed necessary by the county assessor, need to file Form 103-O or 103-N, as applicable, to verify that he is the appropriate taxpayer to claim this exemption.

TAXPAYER INFORMATION (TO BE COMPLETED BY TAXPAYER).

Full name of taxpayer:_____

Doing business as (DBA):_____

EIN: _____

Mailing address of taxpayer (*number and street, city, state, ZIP code*):_____

Phone number of taxpayer:_____ E-mail address: _____

Check this box if taxpayer is a public utility subject to IC 6-1.1-8: □ If checked, indicate if taxpayer would ordinarily file 1.□ Form 103 with the county or 2.□ UD-32 or UD-45 with the Department of Local Government Finance, respectively. If box 2 is checked, taxpayer should file a copy of this certification with the county assessor and the DLGF.

TAXING DISTRICT NUMBER(S): _____
PARCEL or PROPERTY ID NUMBER(S) (if known by taxpayer):_____
PROPERTY ADDRESS(ES) WHERE ASSETS ARE LOCATED: _____
ESTIMATED TOTAL ACQUISITION COST OF TAXPAYER'S PERSONAL PROPERTY IN THIS COUNTY: _____

(ATTACH ADDITIONAL PAGES AS NEEDED.)

CERTIFICATION STATEMENT

I, _____, under penalties of perjury, certify that the business personal property owned by _____ (insert name of taxpayer), acquired and placed in service in _____ County, Indiana, is exempt from taxation for the January 1, 20__ assessment date pursuant to IC 6-1.1-3-7.2.

Signature of the authorized person:_____ Date (month, day, year):_____
Subscribed and sworn to before me this _____ day of _____, 20_____.

_____
Notary Public
My commission expires: _____

_____
(Name of Notary Public)
Resident of _____ County

PREPARER INFORMATION (TO BE COMPLETED BY PREPARER)

Full name of person signing certification statement above: _____

Relationship of person signing certification statement to taxpayer (e.g., "self," "agent," "attorney") (attach Power of Attorney, if applicable):
_____

Mailing address of person signing certification statement, if different from address above (*number and street, city, state, and ZIP code*):_____

Phone number of person signing certification statement, if different from phone number above: _____

THIS SECTION RESERVED FOR ANY ADDITIONAL INFORMATION THE COUNTY ASSESSOR MAY NEED.