

**INSTRUCTIONS FOR IDAHO PERSONAL PROPERTY DECLARATION**

**Note:** In 2013, the Idaho Legislature passed an exemption of the first \$100,000 of business personal property, per company, per county. This exemption was expanded to \$250,000 for tax year 2022 and the filing of this declaration is the application for the expanded exemption. In addition to the exemption, any stand alone item purchased on or after January 1, 2013 with a total acquisition cost of \$3,000 or less, is exempt and does not need to be reported on this declaration, if an item cannot perform its function independent of other pieces of equipment. The items must be reported as a "system" and must include the total purchase price of all components. (For example, an implement attached to or used with a tractor cannot typically perform a task independent of the tractor.)

**WHO MUST SUBMIT THIS FORM?** If you own taxable personal property, you must submit a list of all taxable personal property to the county assessor each year. Please fill out this declaration and return the original to the assessor no later than the date stated on the form. Once the assessor receives this declaration, an exemption of the first \$250,000 of assessed value will be applied to your account. Starting in 2023, if your personal property is fully exempt and you acquire personal property which would make the value of your personal property total more than \$250,000 as of January 1st of any year, you must report all of your taxable personal property by filing this declaration. (Do not include items costing less than \$3,000.) Knowingly failing to report such property could subject you to a fine not to exceed \$10,000. Intentional concealment of personal property may result in an assessment of twice the value. See sections 63-205, 63-302, 63-302, 63-302, 63-311, 63-602KK, and 63-1401 Idaho Code. (Please retain a copy for your records.)

**GENERAL INSTRUCTIONS (if you have a filing requirement):**

1. Report all taxable personal property you own. Taxable personal property includes all personal property not specifically identified as exempt in Idaho Code. (See IV below.)
2. If additional forms are headed, use the same format on a separate sheet of paper.
3. Review all items of personal property previously reported and listed on the front of this form.
4. Cross out or adjust quantity of items you no longer own. If sold, please indicate date.
5. Add any items you own or lease that are not shown. Enter appropriate column information. Report all usable items owned, leased, or in your possession as of January 1, regardless of the depreciated status or whether the item has been expensed. (Unless it is less than \$3,000, as described above.)
6. Include all costs associated with the purchase price. (For example: installation costs, shipping costs, sales taxes and trade-in allowances.)
7. Report the purchase date.
8. Group only small items such as tools, dishes, or linens.

**I. BUSINESS/COMMERCIAL PERSONAL PROPERTY: List all taxable personal property used in your business. (See example below)**

#	QTY	ITEM <small>List all leased equipment on a separate sheet</small>	MAKE/MODEL	SERIAL NUMBER	DATE IN SERVICE	MANUFACTURE YEAR OF PURCHASE	PURCHASE PRICE
1	1	Used Backhoe	John Deere	7877906	2-20-2013	2000	3,100
2	1	Metal Lathe	Bolton B11440	8572156	5-15-2011	2010	5,400
3	1	Sight Neon	Markham	None	1-20-1988	1981	15,000
4	1	Video Recorder	Penasook	Unknown	5-15-2012	2012	2,500
5	1	Network Server	Dell 461-9368	D4619368	2-10-2013	2013	11,500

**II. LEASED OR RENTED PERSONAL PROPERTY: List all taxable personal property used in your business.**

If you are a LESSOR leasing personal property to others, you must attach a separate listing of the following: a) Name and address of lessee or renter, b) Itemized list of personal property; c) Date of lease or rental; d) Installed cost or market value; e) Length of contract, and f) Monthly rental charge.

If you are a LESSEE or RENTER, renting or leasing personal property from others, you must attach a separate listing of the following: a) Name and address of lessor; b) Itemized list of personal property; c) Date of lease or rental; d) Installed cost or market value; e) Length of contract, and f) Monthly rental charge.

**III. LEASEHOLD IMPROVEMENTS:** Lessees must list improvements they have made to their landlord's property, such as an office, retail shop or shopping center. Lessees improvements may include floor covering, wall covering, ceiling or lighting additions, storefronts, shelving, fencing, etc. Please provide a detailed breakdown, as some equipment is considered real property, not personal property, and will need to be broken out.

**IV. THE FOLLOWING PERSONAL PROPERTY MAY BE PARTIALLY OR FULLY EXEMPT:**

- Personal Property owned by a charitable organization, Idaho Code section 63-602C
- Personal Property owned or leased by a qualified hospital, Idaho Code section 63-602D
- Personal Property used for water or air pollution control, Idaho Code section 63-602P
- Qualified property elected as exempt under I.C. section 63-3029B. For the designation of elected qualified property, list the end date of the loss year in the next row under the column Year of purchase.
- Qualified equipment using postconsumer or postindustrial waste, Idaho Code section 63-602DC (Obtain a separate form from the assessor to list this equipment.)
- Personal effects, Idaho Code section 63-602I
- Properly registered vehicles, Idaho Code section 63-602J
- Intangible personal property including contracts and contract rights, copyrights, custom computer programs, customer lists, franchises, goodwill, licenses, patents, unfiled rights-of-way, trademarks, trade secrets, stocks, bonds, and other financial instruments. See Idaho Code section 63-602L. If a part of the purchase price listed includes the value of any exempt intangible personal property list this value in the next row under the column purchase price.
- Machinery or equipment used exclusively in production of field crops or in grazing, feeding or raising livestock, Idaho Code section 63-602EE
- An item purchased on or after January 1, 2013, and having an installed acquisition price of \$3,000 or less, Idaho Code section 63-602KK(1)
- Personal Property up to \$250,000 per taxpayer per county, Idaho Code section 63-602KK(2). This declaration is your application for this exemption.
- Business merchandise inventory and livestock, section 63-602W, Idaho Code.