

920-EZ

Robin R. Rosswurm, County Auditor
WILLIAMS COUNTY
County Return of Taxable Business Property

State of Ohio
2002

Accounting period _____ to _____

To be used by taxpayers whose total listed value is under \$10,000 and with property located in only one taxing district.

Taxpayer Name: _____
Mailing Address: _____
City/State/Zip: _____
Business Name: _____
Physical Location of Property: _____
Date Business Began in Ohio: _____
Description of Business: _____
Federal Employer Identification Number: _____
Social Security Number: _____
Ohio Charter Number: _____

File Number: _____
County Auditor's Received Stamp:

Time Extension: _____

Taxing District: _____

Schedule 2 – Machinery & Equipment Used in Manufacturing

Cost	Depreciation or True Value Percentage	True Value		Listed Value
			x 25%	
			x 25%	
			x 25%	

Schedule 3 – Manufacturing Inventories

Average Monthly Balance _____ x 24% _____

Schedule 3A – Merchandising Inventories

Average Monthly Balance _____ x 24% _____

Schedule 4 – Furniture, Fixtures, Machinery & Equipment Not Used in Manufacturing

Cost	Depreciation or True Value Percentage	True Value		Listed Value
			x 25%	
			x 25%	
			x 25%	
Total Listed Value:				

If total listed value is over \$10,000, you must complete Tax Form 920.

File this return in duplicate with your County Auditor between February 15 and April 30.

I/We declare under penalty of perjury that this return (including any accompanying schedules and statements) has been examined by me/us and to the best of my/our knowledge and belief is a true, correct and complete return and report.

Taxpayer's Signature _____ Date _____ Phone Number _____
Person, Other than Taxpayer, Preparing this Form _____ Date _____ Phone Number _____

Ohio Balance Sheet

(Required to be filed with Tax Form 920-EZ)

ROBIN R. ROSSWURM, Williams County Auditor

Name _____ FEIN/Social Security No. _____

Balance Sheet as of _____ 2001

Assets	Within Ohio Net Book Values	Total Net Book Values
1. Cash and Deposits		
2. Notes and Accounts Receivable		
3. Inventories		
a.) Manufacturing		
b.) Merchandising		
c.) Exempt		
d.) Other Inventory (Supplies and Consigned)		
4. Investments		
5. Buildings and Land		
6. Leasehold Improvements		
7. Machinery and Equipment		
8. Furniture and Fixtures		
9. Exempt Personal Property located in an Enterprise Zone		
10. Certified Exempt Facilities		
11. Patterns, Jigs, Dies and Drawings		
12. Construction in Progress		
13. Small Tools		
14. Vehicles and Aircraft		
15. Other Assets		
16. Total Assets		

Liabilities and Net Worth

17. Current Liabilities	
18. Long Term Liabilities	
19. Stock (Common and Preferred)	
20. Retained Earnings	
21. Other	
22. Total Liabilities and Net Worth	

Exhibit A
 Reconciliation of Balance Sheet Lines 3, 7, 8, 9 and 15.
 Where Values on the Balance Sheet do not reconcile to the Schedules in the Return

Line	Book Value	Value Returned	Difference	Reconcile Difference

Instructions for Form 920-EZ

Who may file this return?

Taxpayers with taxable personal property located in only one taxing district and with a listed value less than \$10,000 may file Form 920-EZ. Taxpayers with property in more than one taxing district or with a listed value of more than \$10,000 must file Form 920. Taxpayers with property in more than one county must file Form 945. Forms 920 and 920-EZ must be filed in duplicate.

What is Personal Property?

Personal property is every tangible thing which is owned, except real property. Real property is defined as land, growing crops, all buildings, structures, improvements and fixtures on the land.

Who must file?

If you are engaged in business in Ohio or have beneficial interest in property located in Ohio on January 1, or hold an active charter or license from the Ohio Secretary of State, you must file a return. A return must be filed even though the tax liability is zero. Taxes not paid as a result of the exemption are reimbursed to the local school districts, townships and municipalities when a return is filed.

When is the return filed?

The return is required to be filed between February 15 and April 30 annually. An extension of time to file the return to June 15 may be requested from

the county auditor. Requests for extensions must be received by the county auditor by April 30.

What if I file late?

If a tax return is filed (received) after the filing deadline, a penalty of a loss of one-half of the exempt property and a penalty of up to 50% of the remaining value will be assessed.

What property is taxed?

Tangible personal property used in business is taxed. This includes machinery, equipment, furniture, fixtures, small tools, supplies and inventory held for manufacture or resale.

How is property valued?

Fixed assets such as machinery and equipment, furniture and fixtures are valued at their true value, which may be greater or less than net book value. The Tax Commissioner has prescribed a method of determining the true value of such assets using a prescribed computation and valuation percentages. Inventory is valued at its average monthly value for the preceding year. Supplies are valued at their year-end value.

Where is property listed?

Property is listed in the taxing district where it is located on listing day. Please contact your county auditor's office to obtain the correct taxing district.

Instructions for Listing Property in Schedules

List in **Schedule 2** machinery, equipment and supplies used in manufacturing. Enter the book cost in **Cost** column. Enter the depreciation or true value percentage in the **Depreciation Percent** column and enter the true value in the **True Value** column.

List in **Schedule 3** inventory used in manufacturing. The property is valued at its cost to manufacture, using average monthly values from the preceding year.

List in **Schedule 3-A** merchandise inventory held for

resale. The property is valued at its cost, using average monthly values from the preceding year. Alternate computation methods may also be used when monthly values are not available.

List in **Schedule 4** furniture and fixtures, machinery and equipment and supplies not used in manufacturing. Enter the book cost in **Cost** column. Enter the depreciation or true value percentage in the **Depreciation Percent** column and enter the true value in the **True Value** column.



STATE OF OHIO DEPARTMENT OF TAXATION

P.O. Box 530
Columbus, OH 43216-0530
1-888-644-6778

Administration of the Personal Property Tax

Each County Auditor places on their county's general tax list the values presented by each single county taxpayer as filed on the annual returns, and the inter-county values preliminarily assessed by the Tax Commissioner. A duplicate of this list is presented to the respective County Treasurer for the preparation and mailing of tax bills, and the subsequent collections.

Preliminarily assessed values of general business personal property are determined by the taxpayer, based upon requirements of the Ohio Revised Code, Ohio Administrative Code and the directives and guidelines prescribed by the Tax Commissioner. Businesses with taxable personal property in one Ohio county file a County Return of Taxable Business Property, Form 920, in duplicate with the respective County Auditor. Businesses with taxable personal property in more than one county file an Inter-County Return of Taxable Business Property, Form 945, with the Tax Commissioner.

Personal Property tax collections are distributed by the County Auditor to the local jurisdictions, e.g., county governments, municipalities, townships, school districts, and special districts according to the allocated value times the total millage levied by each jurisdiction. Approximately 70% of the collected revenue is allocated to primary and secondary education.

In completing a Return of Taxable Business Property you are required to disclose the valuation methods used for determining "true value" of your personal property. Disclosure of valuation methods used should not be construed as "prima facie" acceptance by the Tax Commissioner of their use.

The Tax Commissioner is also responsible for assessing all unreported personal property and auditing the preliminary assessments to determine that taxable property values are based upon "true value in money."

If you discover an error after filing a Return of Taxable Business Property, an Application for Final Assessment may be filed with the Tax Commissioner to initiate a review of the values assessed.

Common questions and answers are contained in the following pages of this booklet. If you need further assistance, please call or visit your local County Auditor, or call or visit one of the district offices of the Ohio Department of Taxation.

Visit the Department's Home Page on the internet at <http://www.state.oh.us/tax/>

Telephone assistance is provided for the hearing impaired through the Ohio Relay Service (ORS). TTY/TDD users may contact County Auditors or the Tax Department's Taxpayer Service Centers by contacting ORS operators at 1-800-750-0750.

Akron	330-643-1725
Cincinnati	513-852-3348
Cleveland.....	216-787-3125
Columbus	888-644-6778
Dayton	937-285-6220
Toledo	419-245-2870
Youngstown	330-797-9430
Zanesville	740-453-0628