

SIGNIFICANT DATES TO REMEMBER:

November 1st:

Personal Property
Declaration Filing
Date

February 1st:

Final Assessment
Notice

July 1st:

Date Due for Taxes

Helpful Hints And Suggestions

1. File the original declaration (with pre-printed label), as soon as possible before November 1. **Be sure to sign and date your return.**
2. **DO NOT USE** vague terms such as “various” or “same as last year.” Your declaration will not be accepted.
3. If you sell your business, go out of business, or move the assets to a new location, please inform our office **in writing**. It will enable us to keep accurate records.

CONTACT INFORMATION

For more information, please view our website: southwindsor-ct.gov/assessor

South Windsor Assessor's Office

(p): 860-644-2511 ext. 2312

(f): 860-648-6389

Email: personalproperty@southwindsor-ct.gov

1540 Sullivan Avenue

South Windsor, CT 06074

Helpful Website Links:

www.southwindsor-ct.gov/assessor

Click “Personal Property Declaration Information” tab on the left.

Provides all declaration information, forms, and a Personal Property Slideshow, which is a tutorial for first-time filers.

Town of South Windsor



Personal Property FAQ

Frequently Asked Questions about Personal Property:

Q: What is Personal Property?

A: Personal Property is everything other than real estate that has value by itself. It would include things such as: furniture, non-registered motor vehicles, signs, leasehold improvements, vending machines, leased equipment, tools, machinery, and any other equipment used in a business or to earn income. Personal property such as computer software, inventory for sale, residential furnishings, clothing and jewelry is **not** taxable.

Q: Who must file?

A: Anyone in possession of assets on October 1 or having had assets in South Windsor for three months prior to October 1st who has either a proprietorship, partnership, corporation or is a self-employed agent or contractor, must file each year. Business owners who lease, loan, or rent equipment must also file.

Q: Why must I file a personal property declaration?

A: Connecticut Statute 12-71 requires that all personal property be reported each year to the Assessor's Office. If you receive a declaration, it is because our office has determined that you may have property to report. If you feel the form is not applicable, return it with an explanation. Either way, the declaration **MUST** be returned. Failure to receive a personal property declaration does not relieve you of your obligation to file.

Q: How can I obtain this form?

A: In September of each year, a personal property declaration is mailed to each business owner. If you do not receive this form, contact the Assessor's Office at (860) 644-2511 ext. 312.

Q: Is there a filing deadline?

A: Yes. The deadline for filing a timely declaration is November 1. There is a 25% assessment penalty for failure to file a personal property declaration by that date. If needed, an extension may be granted; the request for extension must be in writing sent to the Assessor, with good cause, by November 1.

Q: What if I buy or sell an existing business during the year – who is responsible for the taxes?

A: Personal property is assessed to the owner of record on October 1st of each year. In other words, if you sell your business on January 15th you would be responsible for the tax bill that comes out in July of that year. It is our suggestion that this issue be resolved between Buyer and Seller prior to the purchase or sale of a business. We also suggest that you check with the Tax Collector if you plan to purchase an existing business to make sure that the taxes are current. There is limited provision in the Connecticut Statutes for proration of personal property in a fire event only.

Personal Property PowerPoint Walk-Through
Please visit our website: southwindsor-ct.gov/assessor

Q: What if I don't file my declaration?

A: When a declaration is not filed by November 1st, this office is required to place an assessment on the property. This assessment represents an estimate based on the value of businesses with similar equipment and assets. Being assessed does not alleviate your responsibility to file an accurate declaration. You will also be penalized 25% for failure to file.

Q: What if I have old equipment that has been fully depreciated and written off the books?

A: Whether fully depreciated in your accounting records or not, all property still in use or in your possession must be reported. Once you have disposed of the asset(s), clearly mark it on your disposals page and remove them from the proper line they were being reported in.

Q: If I am no longer in business, should I still file the declaration?

A: If you receive a personal property declaration and were not in business on October 1st, please follow this procedure:

1. On your return, indicate the date you went out of business and the manner in which you disposed of your business assets. Remember, if you still have the assets, you must file a declaration for them.
2. **Sign and Date** the form. **Mail** the declaration back to the Assessor's Office.