



Young Central Appraisal District

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Business Personal Property Information

This letter and the included rendition form, is for the use in rendering tangible personal property used for the production of income, that you own or manage and control, as a fiduciary on January 1st of this year, pursuant to Tax Code Section 22.01. This form is very important as it pertains to the property taxes so ***please read carefully*** to prevent any possible issues. Failure to render in a timely manner will impose an additional **10% penalty**. Please save a copy of the form once completed, and verify delivery to our office to ensure the form has been received. Lost renditions through mailing, etc. are common and may result in the late or no file penalty.

The included form 50-144 – Business Personal Property Rendition of Taxable Property, should be ***filled out, in its entirety***, and submitted to our office no later than **April 15th** except as provided by *Tax Code Section 22.02*. Please do not submit an incomplete form stating “same as last year”. The Office of the State Comptroller, Property Tax Division designed the form to fit many types of business. You may need to only fill in the information that applies to your specific business. Information and instructions are included with the form. Please do not forget the signature and date.

If you are a Certified Public Accountant (CPA), or if have a CPA complete the rendition for you, please be aware that the value used for ad valorem taxation is ***market value or historical cost***, and ***not the depreciated value*** as used for Federal Income Tax purposes. A copy of our BPP depreciation schedule and category descriptions can be found at <http://www.youngcad.org> under the Tax Information section.

If you use a vehicle for business purposes, and/or have one registered under the company name, etc. you will need to include the information in the vehicle section. If the vehicle is used for personal use and business use, you will need to list the percentages used for both, along with the value of the vehicle, just as you would for income tax purposes. For one ton and larger vehicles, it should be listed and described with any ***special equipment***, such as tommy-lifts, blowers, sleepers, fifth-wheels, etc. Trailers etc. should also be listed. If using historical cost, please include the year, make, model and mileage.

Please do not lump inventory, supplies, furniture, fixtures, machinery, equipment, etc. together. Without a proper list, or completed form, we are limited to information in terms of using proper depreciation and current inventory levels. If the business ***has changed*** or is ***no longer operating***, please notify our office in writing as soon as possible of the actual close date.

If you have any questions or if we can assist you in any way possible, please feel free to contact us by any of the means above. We appreciate your time and assistance!

Sincerely,

The Young Central Appraisal District