



# BUSINESS TANGIBLE PERSONAL PROPERTY RETURN

State Form 10068 (R28 / 11-22)  
Prescribed by the Department of Local Government Finance

**FORM 104**

**JANUARY 1, 2023**

For Assessor's Use Only

**NOTE:** If you are declaring on Form 102, Form 103-Short, or 103-Long the exemption for personal property with an acquisition cost of less than \$80,000, check the box below and submit this completed form with the corresponding form.

Yes, I am declaring the \$80,000 exemption and will also claim the exemption on Form 102, Form 103-Short, or Form 103-Long.

This form is filed with either the Form 102 or Form 103. Signatures on both forms (Form 104 and Form 102 or Form 103) are required per 50 IAC 4.2-2-9(e).

**INSTRUCTIONS:** This form must be filed with the township assessor, if any, or the county assessor of the county in which the property is located not later than May 15, 2023, unless an extension of up to thirty (30) days is granted in writing. Contact information for the assessor is available at: <https://www.in.gov/dlqf/contact-your-local-officials/>.

Name of taxpayer	Name under which business is conducted	DLGF taxing district number	
Nature of business	County	Township	
Address where property is located (number and street)	City	State	ZIP code
Name to which Assessment and Tax Notice should be mailed (if different than above)			
Mailing address (number and street) (if different than above)	City	State	ZIP code

<b>TOTAL TANGIBLE PERSONAL PROPERTY</b> (Please check one) <input type="checkbox"/> Form 102 <input type="checkbox"/> Form 103-Short <input type="checkbox"/> Form 103-Long			
<b>SUMMARY</b> (round all numbers to nearest ten dollars)	<b>REPORTED BY TAXPAYER</b>	<b>CHANGE BY ASSESSOR</b>	<b>CHANGE BY COUNTY BOARD</b>
Schedule A - Personal Property	\$	\$	\$
Deduction per Form 102-ERA, Form 103 ERA or Form 103-CTP -	\$	\$	\$
Final Assessed Value =	\$	\$	\$
<i>All vehicles used in farm or business and not subject to Excise Tax must be reported as depreciable personal property in the pools on Schedule A or Forms 102 or 103.</i>			

### FILING REQUIREMENTS

**Property in more than one Taxing District** – Due to varying tax rates, a taxpayer who has property in two or more taxing districts within the same township must have separate assessments for each district covering only property located in that district. (IC 6-1.1-3-10)

Were expenditures made since the last assessment date for improvements on any real property owned, held, possessed, controlled or occupied by the taxpayer in the township wherein this return is filed?  Yes  No

If Yes, attach a statement setting forth the name of owner, location of the real property, an explanation of the nature, cost, date on which construction of improvements was begun, and date on which construction was completed. If not completed as of January 1, state the percentage completed at that time. (IC 6-1.1-5-13)

### SIGNATURE AND VERIFICATION

Under penalties of perjury, I hereby certify that this return (including any accompanying schedules and statements), to the best of my knowledge and belief, is true, correct, and complete; if applicable, reports all tangible personal property subject to taxation owned, held, possessed or controlled by the named taxpayer in the stated township or taxing district on the assessment date, as required by law; and is prepared in accordance with IC 6-1.1 et seq., as amended, and regulations promulgated with respect thereto.

Signature of authorized person	Printed name of authorized person	Date (month, day, year)
Title of authorized person	Telephone number ( )	Email of authorized person

## PENALTIES FOR FAILURE TO FILE COMPLETE AND ACCURATE FORMS

Failure to file a return on or before the due date as required by law will result in the imposition of a twenty-five dollar (\$25.00) penalty. In addition, if a return is not filed within thirty (30) days after such return is due, a penalty equal to twenty percent (20%) of the taxes finally determined to be due with respect to the property which should have been reported will be imposed. A personal property return is not due until the expiration of any extension period granted by the township assessor or county assessor under IC 6-1.1-3-7(b).

If the total assessed value that a person reports on a personal property return is less than the total assessed value that the person is required by law to report and if the amount of the undervaluation exceeds five percent (5%) of the value that should have been reported on the return, then the county auditor shall add a penalty of twenty percent (20%) of the additional taxes finally determined to be due as a result of the undervaluation.

In completing a personal property return for a year, a taxpayer must make a complete disclosure of all information relating to the value, nature, or location of personal property owned, held, possessed or controlled on the assessment date [IC 6-1.1-3-9(a)], and information relating to improvements made since the preceding assessment date to real property owned, held, possessed or occupied. (IC 6-1.1-5-13) This information would include, but not be limited to, completion of the heading and related information, and answers to all questions and entries on all of the appropriate lines on the face of the return. If such information is not provided, the taxpayer will be contacted and directed to provide that information. In addition, a penalty of twenty-five dollars (\$25.00) shall be imposed. [IC 6-1.1-37-7(d)]

The above penalties are due on the property tax installment next due for the return, whether or not an appeal is filed pursuant to IC 6-1.1-15-5 with respect to the tax due on that installment. [IC 6-1.1-37-7(f)]

## FILING BASICS

- Every person owning, holding, possessing, or controlling personal property in Indiana on January 1 is required to file a form by May 15, 2023.
- Taxpayers may request up to a thirty (30) day extension of time to file their return. The written request should be sent to the assessor before the filing deadline of May 15, 2023, and should include a reason for the request. The assessor may, at his or her discretion, approve or disapprove the request in writing.
- Personal property must be assessed in each taxing district where property has a tax situs.
- Inventory located in the State of Indiana is exempt and is not required to be reported per IC 6-1.1-11(b)(3).
- It is the responsibility of the taxpayer to obtain forms from the assessor and file a timely return. The forms are also available online at the Department's website: [www.in.gov/dlqf](http://www.in.gov/dlqf).
- If you hold, possess, or control not-owned personal property on the assessment date, you have a liability for the taxes imposed for that year unless you establish that the property is to be assessed to the owner. This is done by completing a Form 103-N, attaching it to the appropriate personal property form, and filing it with the assessor.

NOTE: Failure to properly disclose lease information may result in a double assessment.

- Taxpayers who discover an error was made on their original, timely-filed personal property tax return have the right to file an amended return. The amended return must be filed within twelve (12) months of the due date or the extended due date (if up to a thirty (30) day extension was granted) of their original return. The deadline to amend a 2023 return, if no extension has been granted, is May 15, 2024.
- In order to reduce the possibility of an estimated assessment and failure to file a return penalty, taxpayers may elect to inform the assessor when personal property is moved out of a county.
- Taxpayers now have the opportunity to file personal property returns online at: [www.ppopin.in.gov](http://www.ppopin.in.gov).