

STATE OF COLORADO GENERAL INFORMATION

[Declaration Schedules and Attachments Are Confidential And Private Documents By Law.]

For these instructions, please refer to the following statutes: §§ 39-3-102, 39-3-118.5, 39-3-119.5, 39-5-104.5, 39-5-104.7, 39-5-107, 39-5-108, 39-5-108.5, 39-5-110, 39-5-113 through 117, 39-5-120, and 39-21-113(7), C.R.S.

In accordance with § 39-3-119.5, C.R.S., you are not required to file this declaration if the total actual value of your personal property per county is \$5,500 or less.

If you are unsure as to whether the total actual value of your personal property per county exceeds \$5,500, please contact the county assessor.

WHO FILES A DECLARATION SCHEDULE? The owner (legal titleholder) of taxable personal property, their agent, and those in possession and/or control of the taxable personal property as of January 1 must file a declaration schedule. All personal property, such as a business/organization's: ■ Equipment ■ Security Devices ■ Machinery ■ Household Furnishings ■ Personal Effects, not otherwise exempt by law, must be listed on this schedule.

IS YOUR RENTAL NEW? ARE YOU A NEW OWNER? If you answer "yes" to either question, or you have never filed with the county assessor and you own taxable personal property, you are required to provide a **complete detailed listing** of all machinery, equipment, and other personal property. Please include: ■ Item ID Number ■ Property Description ■ Model Number ■ Year Acquired ■ Original Installed Cost to You.

PRORATION OF PERSONAL PROPERTY VALUE IS GENERALLY NOT ALLOWED.

As of January 1, 1996, the only proration of personal property value allowed is for Works of Art loaned to and used for charitable purposes by an exempt organization. If other taxable personal property was located in Colorado on the assessment date, it is taxable for the entire assessment year, providing that, if it was newly acquired, it was put into use as of the assessment date (January 1). If it was not located in the state on the assessment date, or if it was newly acquired, but was not put into use as of the assessment date, it cannot be taxed until the next assessment year. Except for works of art, **personal property that is exempt on the assessment date retains its exempt status for the entire assessment year.** These requirements do not affect the proration of real property.

WHEN DO YOU FILE? This form must be received by the county assessor by the April 15 deadline EVERY YEAR.

HOW DO YOU FILE FOR AN EXTENSION? You may extend the deadline if, prior to April 15, the assessor receives your written request AND \$20 for a 10-day extension, or \$40 for a 20-day extension. This extension applies to all personal property schedules (single or multiple) which a person is required to file in the county.

WHAT HAPPENS IF YOU FAIL TO FILE? The late filing penalty is \$50 or 15% of the taxes due, whichever is less. If you fail to file a schedule, the assessor shall determine a valuation based upon the BEST INFORMATION AVAILABLE and shall add a penalty of up to 25% of assessed value for any omitted property discovered and valued later.

NOTE: Failure to properly file a declaration schedule may prevent you from receiving an abatement per Colorado case law. Property Tax Adm'r v. Production Geophysical, 860 P.2d 514 (Colo. 1993)

WHY IS THE DECLARATION FORM IMPORTANT? Assessors use this information to help calculate the property's actual value. This value is based on the property's use and condition as of January 1 of each assessment year.

WHAT HAPPENS AFTER YOU SUBMIT THIS FORM?

- The assessor may request more information or conduct a physical inventory of your personal property at your business location.
- Notices of Valuation are mailed on June 15 to the address listed on this schedule.

INSTRUCTIONS FOR COMPLETING THE RESIDENTIAL PERSONAL PROPERTY DECLARATION SCHEDULE DS 155

YOU MUST COMPLETE THIS FORM IF YOU OWN: ■ Rental Residences ■ Apartments ■ Duplexes ■ Triplexes ■ Condominiums ■ Mobile Homes ■ Rooming Houses and Other Dwellings. Declare income-producing residential personal property, such as: ■ Furniture and Other Furnishings Used in Your Rental ■ Equipment ■ Machinery ■ Household Goods. Do not declare hotel or motel personal property on this form; use Declaration Schedule DS 056 for that purpose.

- A. NAME AND MAILING ADDRESS:** Write any corrections to the preprinted name/address information. If you are not the current owner, please list the name and address of the new owner in the appropriate box. Also, list the date that the property was sold to the new owner.

PERSONAL PROPERTY LOCATION: If not preprinted, enter the location by legal description of personal property owned by you (including property under your control or in your possession as of January 1) within this county. Please indicate any property location changes or additional locations on the form. Provide the rented area of the rental in square feet.

- B. RENTAL STATUS:** Check the appropriate box. **If the residence will NOT be rented at any time during the current year, check the first box in Section B.** The assessor may select your rental property for an audit whether or not you file a declaration schedule.

- C. UNIT DESCRIPTION:** Describe your unit by marking the appropriate box for: ■ Furnished ■ Unfurnished ■ Studio, One, Two, or Three Bedrooms ■ Mobile Home ■ Other.

- D. LISTING OF PERSONAL PROPERTY: PERSONAL PROPERTY IS DEFINED AS** all residential household furniture and other furnishings used in a rental and ■ Equipment ■ Machinery ■ Art used by a commercial business.

"Personal Property" means everything that is the subject of ownership and that is not included within the term "real property". "Personal Property" includes machinery, equipment, and other articles related to a commercial or industrial operation that are either affixed or not affixed to the real property for proper utilization of such articles...§ 39-1-102(11), C.R.S. Regardless of whether property is affixed to a building, it is personal property if it is used for the purpose of a commercial or industrial operation and not for the enhancement of the real property.

NOTE: List ALL Personal Property Including EXPENSED ASSETS WITH A LIFE OF GREATER THAN ONE YEAR, ASSETS THAT ARE SUBJECT TO IRS DEPRECIATION, AND FULLY DEPRECIATED ASSETS STILL IN USE. Please make sure that you declare all newly acquired, refurbished, and/or replaced furniture and appliances. You should also submit any relevant market value, rent, or lease information.

"CONSUMABLE" PERSONAL PROPERTY EXEMPT FROM TAXATION: Pursuant to § 39-3-119, C.R.S., personal property classified as "consumable" as defined in ARL Volume 5, Chapter 7, is exempt from taxation and should **NOT** be listed on this declaration. "Consumable" personal property is defined as any asset having a life of one (1) year or less regardless of cost, and any asset with a life longer than one year that has a reasonable original installed cost or market value in use of \$250 or less at the time of acquisition. The \$250 limitation applies to personal property that is completely assembled and ready to perform the end user's intended purpose(s) and it includes all acquisition costs, installation costs, sales/use taxes, and freight expenses.

IMPORTANT: YOU MUST SUBMIT A COMPLETE PROPERTY LISTING IF YOU HAVE NEVER FILED FOR THIS UNIT. Do not list merchandise inventory, materials, or supplies. Do list all other income producing personal property acquired by you during the prior year. If you have given the assessor such a list, you may simply submit additions and deletions each year.

1. List all income producing personal property acquired by you during the prior year, providing: ■ Item ID Number ■ Furnishings Description ■ Number of Furnishings ■ Year Acquired ■ If the Item is New or Used ■ Original Installed Cost to You (Current Owner) ■ The Month and Year Each Item was First Placed into Service or is Scheduled to be Placed into Service. The **Original Installed Cost to You** is defined as the amount that was paid for the personal property when new inclusive of ■ Sales/Use Tax ■ Freight and ■ Installation Charges. If the item was purchased used, include its Cost to You along with Sales/Use Tax, Freight, and Installation Charges.
2. List all income producing personal property sold, traded, or scrapped during the prior year. For all items deleted, provide: ■ Item ID Number ■ Furnishings Description ■ Number of Furnishings ■ Year Acquired ■ If the Item is New or Used ■ Original Installed Cost to You (Current Owner).

- E. FULLY DEPRECIATED ASSETS / EXPENSED PERSONAL PROPERTY:** List all personal property assets that have been fully depreciated or expensed, but are still used. Attach a separate list if necessary.

- F. LEASED, LOANED, OR RENTED PROPERTY:** All income producing personal property leased, loaned, or rented to you must be listed in this section. Property rented 30 days or less, returned at the renter's option, and for which sales/use tax is collected before it is finally sold is considered exempt and should **NOT** be reported. You must identify each item of leased personal property as follows: ■ Owner's/Lessor's Name, Address, and Telephone Number ■ Property Description Including Model and Serial Number ■ Cost of the Lease ■ Lease Number ■ Lease Term (From-To) ■ Total Amount of Annual Rent. If any of the leased equipment listed is capitalized on your books and records, please check the box at the beginning of the line corresponding with the name of the Lessor. Also, if purchase or maintenance options are included in the lease, check this box and provide details of these options on a separate sheet.

- G. RENEWABLE ENERGY PERSONAL PROPERTY:** Check the appropriate boxes regarding renewable energy property at this location. If the RENEWABLE PROPERTY IS OWNED BY YOU, RENEWABLE PROPERTY FORM DS 058 is required to be filed with the assessor.

- H. DECLARATION AND SIGNATURE:** Print the personal property owner's Federal Employer Identification Number (FEIN) or Social Security Number (SSN). Print name of owner, name of person signing, phone number, and e-mail address. Then sign, date, and return this form to assessor by April 15th. § 39-5-107, C.R.S.