



POLICY & PROCEDURES FOR PERSONAL PROPERTY

1. All returns must be filed on or before April 1 of the current tax year.
2. E-mailed or faxed returns, forms, applications, appeals, etc. will not be accepted.
3. Except as provided herein, returns are considered filed upon receipt. For returns mailed by first class mail, the U.S. Postal Service postmark establishes the date of filing. Postage meter stamps will not be accepted as evidence of timely filing if the date is different than the Postal Service postmark. In the absence of a Postal Service postmark, returns received by regular or first class mail will not be considered timely filed unless received in this office on or before April 1. Returns filed by statutory overnight delivery will be considered filed upon documented receipt by the statutory overnight carrier.
"Statutory overnight delivery" is defined as delivery through the U.S. Postal Service or through a commercial firm which is regularly engaged in the business of document delivery and the terms of delivery call for the document to be delivered not later than the next business day following the day on which it is received for delivery by the Postal Service or the commercial firm.
4. Returns and applications for freeport exemptions received unsigned and/or not completed properly (the return must include the information required by Lines F - Z of the return) will be considered invalid.
5. Forms PT50P, PT50PF, PT50A, and PT50M as prescribed and adopted by the State Revenue Commissioner pursuant to O.C.G.A. ' 48-5-269 are the only forms accepted.
6. Freeport exemptions will only be allowed for the amount applied for on the application. All additional inventories discovered through review or audit will be taxable.
7. Owners of all taxable boats will be mailed a Form PT50M. Boats will be valued annually. All boats currently on the digest will remain on the digest unless documentation is received to remove them.
8. Owners of all airplanes will be mailed a Form PT50A. Airplanes will be valued annually. All airplanes currently on the digest will remain on the digest unless documentation is received to remove them.
9. "Construction in Progress" (CIP) will be valued at 75% of the booked cost, which is currently stated on the PT50P generated by the Department of Revenue.
10. All business personal property accounts will be mailed a Form PT50P. Such accounts will be valued annually.
11. Penalties will be assessed in accordance with O.C.G.A. ' 48-5-269.1 and the Guidelines for Assessing Penalties adopted by the Board of Tax Assessors.
12. Personal Property Reviews/Audits will be conducted in accordance with the "Appraisal Procedures Manual" as adopted by O.C.G.A. ' 48-5-269.1 and the Banks County Tax Assessors Personal Property Review/Audit Program.