

### WHAT IS "MARKET VALUE"?

Market value is the value that property would sell for in the open market. It is the amount of U.S. dollars a property would probably exchange hands between a willing seller and buyer. All personal property is valued at the retail level.

### HOW DO I KNOW WHAT THE ASSESSED VALUE IS OF MY PERSONAL PROPERTY?

The value of personal property is included on the assessment notice mailed to you. When you get your notice; please review it carefully to ensure all the information is accurate.

Assessment notices are usually mailed by the first Monday in June. However, if you start a new business after January 1 or have transient personal property, the assessment notice for your personal property is usually mailed in December.

### WHAT HAPPENS IF I CLOSE OR SELL MY BUSINESS?

If you sell or close a business, you should notify the Ada County Assessor's Office in writing as soon as possible: An appraiser will explain how your assessment will be handled.

### PERSONAL PROPERTY TAXPAYERS' TIMETABLE

January Jan. 1	Personal property declarations mailed out Lien date for assessment of existing property
March 15	<b>DUE:</b> Personal property declarations returned to Ada County Assessor's Office
April	Reminder notices for return of personal property declarations mailed out
1st Monday of June June 20	Assessment notices mailed out <b>DUE:</b> 2nd half taxes payable to Ada County Treasurer
4th Monday of June	<b>DUE:</b> Appeals forms returned to Ada County Commissioners' Office
4th Monday of June	<b>START:</b> Board of Equalization
2nd Monday of July	<b>END:</b> Board of Equalization
September	Personal property sub-roll declarations mailed out
1 <sup>st</sup> Monday of November	Transient personal property reported to Assessor
December 20	<b>DUE:</b> 1st half taxes payable to Ada County Treasurer
December	Sub-roll assessment notices mailed out
4th Monday of January	<b>DUE:</b> Sub-roll notice appeals forms returned to Ada County Commissioners' Office



# A Guide to Personal Property Taxation

Ada County Assessor's Office  
200 W. Front Street  
Boise, ID 83702  
(208)287-7200  
Fax: (208)287-7229  
www.adacountyassessor.org



A Message from  
Ada County  
Assessor  
Robert H. McQuade

The mission of the Ada County Assessor's Office is to value all property in the county at market value using mass appraisal techniques, assuring that similar properties have similar assessed values. This applies not only to real and commercial property, but to personal property as well.

This pamphlet has been published to better inform you about how we can appraise personal property and what you can do to ensure our appraisals are fair and accurate. Although this pamphlet explains several statutes concerning personal property, not all references to personal property have been included in this pamphlet. Should you have any questions or concerns, I encourage you to investigate this issue in depth or call my office anytime at (208) 287-7200.

Thank you for taking time to review this personal property taxation pamphlet.

Robert H. McQuade  
Ada County Assessor

*Note: Taxpayers are encouraged to contact the Ada County Assessor's Office at (208) 287-7200 regarding any questions or concerns addressed in this pamphlet.*

### WHAT IS PERSONAL PROPERTY?

Taxable **personal property/assets** consists of items used in a business, such as:

- Furniture
- Libraries
- Art
- Special uniforms or appare
- Coin collections
- Machinery
- Tools
- Equipment
- Signs
- Unregistered vehicles
- Watercraft
- Store counters
- Display racks
- Desks
- Chairs
- File cabinets
- Computers and computer peripherals (including software)
- Typewriters
- Office machines
- Medical/scientific instruments

**Please note:** This list is not all-inclusive. Contact the Ada County Assessor's Office at (208) 287-7200 for more information.

### WHAT PERSONAL PROPERTY IS ASSESSED?

Unless specifically exempted, all personal property in Idaho is subject to assessment and taxation.

### WHAT PERSONAL PROPERTY IS EXEMPT?

The following list includes some of the major categories exempt from taxation:

- Personal effects
- Household items
- Non-business apparel
- Registered motor vehicles
- Livestock
- Business inventory
- Equipment used for education
- Facilities for water or air pollution control
- Property owned by a fraternal, benevolent or religious organization
- Most Farm Equipment
- Other exemptions are allowed by law.

### WHAT IS TRANSIENT PERSONAL PROPERTY?

Transient personal property is unregistered construction, logging and mining equipment which spend more than 30 days in more than one county in the state during the same year.

If you own transient personal property, you should consider the county in which you maintain a residence or usual place of business as your home county.

### WHAT IS A LIEN DATE?

The lien date is the date taxes are secured by the property being taxed. Nonpayment of taxes that are secured by property may result in the owner losing their property.

The lien date for real property and most personal property is January 1. For personal property brought into Idaho after January 1, the lien date is the first day in which the property was brought into the state.

### WHO ASSESSES PERSONAL PROPERTY IN ADA COUNTY?

The Ada County Assessor's Office.

### AT WHAT VALUE IS MY PERSONAL PROPERTY ASSESSED?

Personal property is assessed at market value. This value includes shipping and installation charges. Appraisers use several methods to arrive at the

value. Depreciation tables, sales information, cost guides and other resources are used in this process.

### HOW DOES THE COUNTY ASSESSOR KNOW WHAT TO ASSESS?

If you have taxable personal property in Ada County, you are required to report it to the Ada County Assessor. This is done by using a "**Personal Property Declaration**", a form available from the Ada County Assessor's Office. The form contains sections for listing personal property by make, manufacturer, year of manufacture, serial number, year acquired and cost.

### WHEN MUST I REPORT MY PERSONAL PROPERTY?

You must return your personal property declaration to the Ada County Assessor's Office by the date indicated on the declaration, or no later than March 15. A different deadline maybe given if your personal property is missed or your business starts after January 1.

You should file the declaration for transient personal property on or before the first Monday of November of each year with the assessor of your home county.

If you own transient personal property, you should notify the county assessor within ten days of entering a county other than the property's home county.

### WHAT IF A BUSINESS DOES NOT REPORT ITS PERSONAL PROPERTY?

The Ada County Assessor is required to assess property that has not been declared. The assessment is based on the best information available.

Idaho law provides that county officials must double the assessed value of any personal property they discover which has been willfully concealed in order to avoid paying taxes. The assessment is doubled for each year the property escaped assessment. County officials may sell personal property immediately after taxes become delinquent and pay off the tax lien from the proceeds of the sale.

### WHAT IF I DISAGREE WITH THE ASSESSED VALUE OF MY PERSONAL PROPERTY?

Contact the Ada County Assessor's Office if you disagree with the assessed value. The Assessor's Office maintains a file of information on your personal property. If you have questions about your assessment; you should review this information with an appraiser to ensure its accuracy.

If you cannot resolve your disagreement with the appraiser, you may appeal to the Ada County Board of Equalization, which consists of the Ada County Commissioners. Your appeal must be filed with the Ada County Clerk by the fourth Monday in June. If you received your assessment notice in the latter part of the year, your appeal must be filed in January.

Please be prepared to document your reasons for requesting a change in your property's assessed value. You will need to prove that the appraiser's value is not the current market value of the personal property.

If needed, you can obtain an appeal form from the Ada County Commissioner's Office or on-line at [www.adacountyassessor.org](http://www.adacountyassessor.org).

### HOW ARE MY PERSONAL PROPERTY- TAXES DETERMINED?

The market value of your property is one factor in setting the amount of tax you pay. However, appraisers do not determine tax amounts. The amount of taxes is determined by the budgets of the taxing districts in which your property is located.

There are many kinds of taxing districts in Ada County. Some, like cities and the county, provide a wide range of services. Other districts levy taxes for specific purposes, like highways, schools or fire protection.

Each taxing district is administered by officials who determine how much money the district needs to provide services. After a district's budget is set, the budget is divided by the total taxable value of all property within the taxing district to arrive at a tax

rate. The tax rate is multiplied by the taxable value of your property, resulting in the amount of taxes you owe.

Each property is located within several independent taxing districts. This means your property tax bill includes taxes for all the districts in which your property is located. This combination of taxing districts is known as a "tax code area," Each of these areas is assigned a number that appears on your assessment notice and tax bill. Within each tax code area, the total tax rate is the same for all classes of property:

### WHEN WILL I GET MY PERSONAL PROPERTY TAX BILL?

You will normally receive your personal property tax bill by the end of November from the Ada County Treasurer. For sub-roll assessments, you should receive the bill in January or February of the following year.

If you have questions about your property tax bill, please contact the Ada County Treasurer's Office at (208) 287-6800

### DO I HAVE TO PAY MY PERSONAL PROPERTY TAXES ALL AT ONCE?

Usually, personal property taxes are due on or before December 20th, and may be paid in two halves - the first half due December 20th, and the second half by June 20th of the following year.

### WHAT HAPPENS IF MY PERSONAL PROPERTY TAXES ARE NOT PAID ON TIME?

Taxes are delinquent if not paid by the due date. Delinquent taxes accrue interest and penalties, which are also a lien, against your property. At this point, the Ada County Sheriff can seize and sell your property.