

Property In Your Possession, But Owned By Others. If on January 1st, you have in your possession any business machines, machinery, furniture, vending equipment, game machines, postage meters, or any other equipment which is loaned, leased or otherwise held and not owned by you, you must file name and address of owner, description of property, lease number, monthly payment, cost new, and lease start and end dates. Assessments will be made to the owner/lessor.



AFFIRMATION OF TAXPAYER

A **Principal Officer** of the taxpayer or a **full-time** employee of the taxpayer who has been officially empowered by the principal officer to list the property **MUST** physically sign the listing. Listing forms that are unsigned or not signed by proper authority may be rejected and could be subject to penalties. **A Tax Representative or outside Accountant Is Not An Authorized Signatory. You must fill out the form; you may not report "same as last year."**

APPEAL PROCESS

Every year each taxpayer will receive a notice of value for their business personal property value. If you do not agree with your assessment, you have 30 days from the date of the notice of value to appeal the value. The first step is to contact the Martin County Tax Assessor's office informally and seek to resolve the difference without filing a formal appeal. If the appeal cannot be settled informally, the taxpayer may appeal to the local Board of Equalization and Review, which begins its deliberations in April of each year. This level of the appeal process is more formal, with the taxpayer being allotted a specific amount of time to present his or her case and the County also having time to present its side. If the taxpayer is not satisfied with the decision of the local board, he or she may appeal to the State board, known as the Property Tax Commission.

TAX BILL

Bills are generally mailed in July, due Sept 1, and delinquent on the following January 6. Taxes are "per \$100" of assessed value and have the same tax rate as real property. These dates and other dates in this brochure default to the next business day if they fall on a State observed holiday or weekend.



BEER AND WINE PERMITS



All businesses in Martin County that sell beer, wine or liquor by the drink are required to obtain a permit by the North Carolina Alcoholic Beverage Control Commission and the Martin County Tax Department. All beer and wine applications in Martin County are due by April 30th of each year. Filing after April 30th subjects you to a 5% penalty each month thereafter. Contact the Tax Collector's Office at (252) 789-4360 for information or permits.

GROSS RECEIPTS TAX

In lieu of an ad valorem tax, a gross receipts tax is due on a monthly basis from any business providing vehicles for short-term lease or rental to the general public. Contact the Tax Collector's office at (252) 789-4360 for information and forms.



ROOM OCCUPANCY TAX

A room occupancy tax is due on a monthly basis from businesses offering more than 5 units for rental of room, lodging, or similar accommodation to the general public. Contact the Finance Office at (252) 789-4330 for information and forms.

MISCELLANEOUS

Martin County does not impose a privilege license for businesses operating within the county; however, each business activity operating within a city limit may be required to purchase a privilege license from the city to conduct such business. Sales and Use Tax information may be obtained from the North Carolina Department of Revenue. Issues of incorporation/formation of a business entity may be addressed with the North Carolina Department of the Secretary of State. The Department of Commerce Business Service Center is a good resource to contact for those starting a business in NC. Call 800-228-8443. Any business operating in Martin County under an assumed name must file with the Register of Deeds.

Telephone Number & Address

Martin County Tax Assessor

PO Box 885

Williamston, NC 27892

Phone: (252) 789-4350 Fax: (252) 789-4359

Call or write for listing forms or instructions.

More information at www.martincountync.gov

BUSINESS PERSONAL PROPERTY TAXES



Tax Information for Businesses in Martin County

WHO MUST FILE A BUSINESS TAX LISTING & WHEN?

Any individual or business owning or possessing personal property used or connected with a business or other income producing purpose must file a Business Personal Property Listing Form. Business personal property includes: machinery, equipment, computers, furniture, fixtures, leasehold improvements, farm machinery, supplies, airplanes, construction in progress, etc.

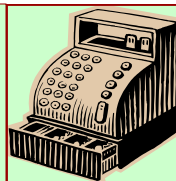
All business personal property listings are due on or before January 31st of each year. They must be filed with the Martin County Assessor's Office. Any business that fails to list or under lists during the regular listing period and is discovered by the business personal property department, or lists late, is subject to a 10% to 60% penalty.

An extension to list business personal property may be granted if a request in writing is received prior to the close of the regular listing period, January 31st. Traditionally, Martin County has granted extensions to April 15th.



North Carolina General Statute 105-308 reads that "any person whose duty it is to list any property who willfully fails or refuses to list the same within the time prescribed by law shall be guilty of a Class 2 misdemeanor. The failure to list shall be prima facie evidence that the failure was willful." Pursuant to North Carolina General Statute 14-3, a Class 2 misdemeanor is punishable by fines and imprisonment for up to six months. Note: **All businesses within our jurisdiction may be subject to audit for tax compliance.**

WHAT MUST BE LISTED?



The following lists are examples and do not include a full list of items that are taxable.

You should NOT list vehicles with current license plates, multi-year trailers with current license plates, or inventory that is for sale in the regular course of business.

ITEMS YOU MUST LIST:

For Most Businesses: Computers, furniture, equipment, tools, office supplies, signs (indoor and exterior), cleaning supplies, operating supplies, telephones and their systems, fax machines, alarms, display cabinets, racks, special lighting, etc. **In essence, all items used in business, whether they were capitalized or expensed (except for the few exceptions noted above) must be listed.**

Call the Tax Assessor's Office for further clarification.



Other Items by Sample Businesses:

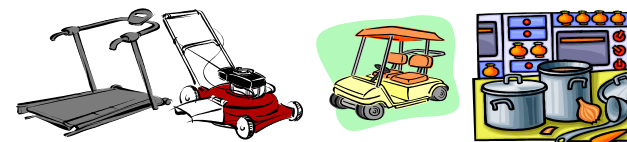
Restaurants & Caterers: Ovens, refrigerators, freezers, tables, chairs, booths, counters, dishes, dinnerware, cash register, etc

Gas Stations & Convenience Stores: Gas Pumps & tanks, display shelving, racks, tools, lifts, jacks, diagnostic equipment, air compressor, washing equipment, cash register, etc.

Retail Stores, Discounters, Wholesalers: Display racks & cases, ladders, special lighting, cash registers, safe, alarms, etc.

Rental Homes, Apartments & Condos: The owner must list all furnishings, appliances, dishes, etc.

Farmers: implements, tractors, combines, sprayers, shop equipment and tools, supplies, computer equipment, etc.



Auto Repair & Tire Dealers: Equipment, jacks, lifts, compressors, tools, balancers, displays, waiting room furniture & TV, etc.

Beauty & Barber Shops, Nail Salons, Service Companies: Chairs, dryers, sinks, stations, washers, cash register, etc.

Contractors, Subcontractors: Tools, equipment, backhoes, bobcats, ladders, small tools, etc.

Doctor and Dentist Offices: Tools, equipment, supplies, patient chairs and tables, files, furniture, drug samples, etc.

Landscape & Lawn Service Companies: Mowers, rakes, tools, sprayers, spreaders, etc.

Golf Courses: Maintenance equipment, rental carts, see Retail, see Restaurants, range balls, flags, tee markers, lockers, weight room equipment, spas, etc.

Hotels & Bed & Breakfast Inns: all room furnishings, appliances, TVs, safe, counters, etc.

Accounting, Insurance, Real Estate, Law & General Business Offices: Computers, furniture, telephone systems, filing systems, office machines, etc.

The penalty for failure to list and for under-listing is significant and may apply to present year plus five back years. It is far better to ask if you are not certain.



LISTING FORMS

Business Personal Property Listing forms are mailed each January to all businesses that listed property in the prior year. If your business has not received a form by January 5th, please call the Tax Assessor's Office. Blank copies of the county's form may be **downloaded** from the county's website at www.martincountyncgov.com.

Martin County also accepts Business Personal Property listings on the form developed by the NC Department of Revenue. It may be downloaded from www.dor.state.nc.us/downloads/property.html.