

Personal property deadline draws near

Written by Elizabeth Barrett
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Property owners are nearing the May 1 deadline to file 2014 personal property schedules, according to Dawson County assessor John Moore.

Letters were sent in January to property owners who still have taxable items. The letters included an updated preprinted form along with a password or PIN on a postcard.

The online service applies only to existing schedules, Moore said. Any new filings need to be completed at the assessor's office.

Property owners can file on-line, through the mail, or at the assessor's office.

Only the assessor and his staff have access to individual schedules that are filed electronically.

Once schedules are filed, he said only the assessor's office can edit the form although it may be returned via email to the owner for any changes.

To file on-line, go to www.personalpropertyonline.us/.

Moore said purchases made during 2013 and before need to be added to the 2014 schedule.

The tax year began January 1.

For example, he said anything bought after December 31, 2013, would not be reported on a 2014 schedule, but in 2015.

Moore said many property owners may only need to sign their schedules and return them if no new purchases occurred.

Submission of federal depreciation worksheets with the personal property schedules is part of the process as well.

Owner-depreciation worksheets are needed to determine what items are eligible for taxation.

This worksheet is initially used for federal income tax purposes, Moore said, noting that personal property in Nebraska is taxed on a net book value or purchase price minus federal depreciation.

Personal property that has sold also needs to be reported to the assessor's office, he said.

"We are required to file a schedule on the owner's behalf despite facts that are unknown to us," Moore explained. "If an owner doesn't clear the record in some fashion, it remains active and may generate a tax statement."

Penalties are involved for late filing based on the amount of tax to be paid, not on the valuation, he said.

Late fees initially add 10% to taxes but Moore said that figure could jump to 25% for someone who is excessively late.

Even if an owner does not receive a schedule, he or she is still required to file, he added.