

Tax schedule submission deadline May 1

Written by Elizabeth Barrett
Thursday, 19 April 2012 14:54 -

Dawson County assessor John Moore reminds owners of taxable personal property that May 1 is the deadline for submitting 2012 schedules.

The schedule must be in the assessor's office on or before that day.

Moore said schedules sent through the mail or those with a USPS cancel date of May 1 or before will be considered on time.

Late filings will result in a 10% penalty calculated on the "taxes" generated by the valuation.

A 25% penalty is also possible for those filed after July 31.

Moore said the county offers preprinted forms utilizing information on file from 2011. Purchases made during 2011 need to be added to the current schedule, he said.

Submission of federal depreciation worksheets with the personal property schedules continues to be part of the process as well.

He noted that many schedules might only need to be signed by the owner and returned if no new purchases occurred.

Moore said he needs to have the owner's depreciation worksheet to determine what items are eligible for taxation. This worksheet is initially used for federal income tax purposes. Personal property in Nebraska is taxed on a net book value, or purchase price minus depreciation, he said.

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“It is imperative for those who owned personal property and reported it to my office in the past to contact the office again this year, even if the status of that property has changed so that it is no longer taxable,” he said.

Moore said he’s required to file a schedule on the owner’s behalf despite any unknown facts. If an owner doesn’t clear the record, he said his office would be unaware of a change.

Owners also need to be involved even if their accountant or attorney completes the clerical work, Moore said.

“Several times each year problems occur because a property owner assumes that their accountant or attorney took care of the filing,” he explained.

But what owners receive is often a copy of the of the yet-to-be filed schedule and they fail to take the final step in the process.

Moore’s office sends alerts to help taxpayers avoid paying penalties.

The first notice is the schedule that arrives in January at the owner’s last known mailing address. Even if an owner does not receive a schedule, he or she is still required to file, he said.

Schedules are available in the assessor’s office, on the first floor of the courthouse, or from the Department of Revenue Property Tax Division website.

An itemized list enables the record to be more accurate, Moore said, so he encourages owners not to compile items under one heading such as “equipment.

Questions may be directed to Moore’s office at 308-324-3471.

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