



# GUADALUPE APPRAISAL DISTRICT

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## Business Personal Property Guide

According to Texas Tax Code §22.23 business owners are required to report all tangible business personal property used for the production of income. This is done by filing a Business Personal Property Rendition annually with your county appraisal district. A rendition is a form that provides the necessary information used to value your property, **without it substantial penalties will be imposed.**

### What do I need to render?

Any and all tangible business personal property used or held for the production of income, as of January 1st of each year. This includes furniture, fixtures, machinery, equipment, vehicles, inventory, and supplies. You may qualify to exempt one passenger car or light truck that is used for both business and personal activities. To qualify for this exemption, an application must be filed with the appraisal district no later than April 30<sup>th</sup>. (Vehicles used to transport passengers for hire are not eligible for the exemption.) Do not include in your rendition any intangible property (items that do not take physical form) such as cash, and stocks.

### When should I file my rendition?

Renditions should be filed with the appraisal district after January 1<sup>st</sup> and no later than April 1st annually, unless an extension is granted. The rendition may be hand delivered, mailed by first class mail with a postmark of April 1st, or transmitted by facsimile by that date. **Should no rendition be filed or if it is filed late, a penalty equal to 10% of the amount of taxes ultimately imposed on the property will be applied.**

### How is my Appraised Value Established?

Information provided in the renditions along with depreciation schedules are used to establish the market value of business personal property. Consideration is given to age and nature of the equipment during the valuation process. Without the rendition the appraisal district must estimate a value based on the type of business, business structure square footage, and on-site inspections.

### What if I cannot file the rendition by the deadline?

If it is not possible to file the rendition by the April 1st deadline, you may request in writing before April 1st an automatic extension to May 1st. However, if more time is needed, you may request an additional 15 days providing that good cause is shown (this extension is discretionary).

### What if I closed, moved, or sold my business?

If you closed, moved, or sold your business before January 1<sup>st</sup> complete step 4 of the rendition. However, if you closed or sold your business after January 1<sup>st</sup> be aware that your business is still taxable for the entire year. Taxes are not prorated.

### What if my vehicle(s) or aircraft(s) travel out of state?

If you own vehicle(s) or aircraft(s) that travel out of state you may qualify to allocate a portion of your market value. Anyone claiming an allocation must file a completed Application for Allocation of Value before May 1 each year. Form 50-147 Application for Allocation of Value for Personal Property Used in Interstate Commerce, Commercial Aircraft, or Business Aircraft can be found on the appraisal district's website at [www.guadalupead.org](http://www.guadalupead.org).

### Can I protest my value and any penalties?

Yes, both property value and penalties can be protested. To protest a property value a written protest must be submitted to the appraisal district by either May 15th or 30 days after the post marked date of the Appraisal Notice, whichever is later. ***To protest any penalties imposed, a written protest must be submitted within 30 days after you receive notice of the penalty.*** In your request include any documentation showing that you either timely filed your rendition or that you made a good faith effort to do so.

### What is a Report of Decreased Value Application?

This application reports property owned on January 1 of the year in which the report is filed. If you believe the property's appraised value (REAL OR PERSONAL) **decreased during the preceding tax year for any reason other than normal depreciation**, you must file this completed form after January 1st and not later than April 1st.

***For more information regarding business personal property and other property tax related issues, please contact our office, or you may also refer to the Property Tax Assistance Division at:***

***<https://www.comptroller.texas.gov/taxes/property-tax/>***  
***or toll free in Texas 1-800-252-9121.***