



# BUSINESS TANGIBLE PERSONAL PROPERTY RETURN

State Form 11274 (R39 / 12-20)  
Prescribed by the Department of Local Government Finance

**FORM 103 - SHORT**

**PRIVACY NOTICE**  
This form contains confidential information pursuant to IC 6-1.1-35-9.

**JANUARY 1, 2021**

For Assessor's Use Only

NOTE: For taxpayers with less than \$40,000 in acquisition costs to report within the county, legislation was passed in 2019 which exempts this property. If you are declaring this exemption, check this box, enter the total acquisition cost of your personal property in the county, and complete only sections I, II, and IV of this form. If you are declaring this exemption through this form, you also need to file a Form 104.

\$ \_\_\_\_\_

RETURN THIS FORM TO THE APPLICABLE ASSESSOR BY MAY 17, 2021.

An exemption granted under IC 6-1.1-10 or any other statute supersedes this exemption. In other words, a taxpayer whose personal property is exempt because the taxpayer applied for and was granted an exemption by the county must follow all applicable procedures for the approved exemption, which may include fully completing the personal property return.

If property is in more than one (1) location, what is the address for the location where the sum of acquisition costs for the property is greatest?

### INSTRUCTIONS:

1. Please type or print.
2. This form must be filed with the township assessor, if any, or the county assessor of the county in which the property is located not later than May 17, 2021, unless an extension of up to thirty (30) days is granted in writing. Contact information for the assessor is available at: <http://www.in.gov/dlgf/2440.htm>.
3. A Form 104 must be filed with this return.

NOTE: You must use Form 103-Long if:

- a. You are a manufacturer or processor;
- b. Your business personal property assessment is \$150,000 or more;
- c. You wish to claim any exemptions or deductions (other than the enterprise zone credit); or
- d. You are claiming any special adjustments such as equipment not placed in service, special tooling, permanently retired equipment or abnormal obsolescence.

SECTION I					
Name of taxpayer		Name under which business is conducted		Federal identification number **	
Nature of business		DLGF taxing district name		DLGF taxing district number	
NAICS Code number *	Retail merchant's certificate number	Township	County		
Address where property is located (number and street)			City	State	ZIP code
Address to which Assessment and Tax Notice should be mailed (if different than above)			City	State	ZIP code

SECTION II					
1. Federal income tax year ends	2. Location of accounting records	Address (number and street)		City	State ZIP code
3. Form of business <input type="checkbox"/> Partnership or Joint Venture <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Corporation <input type="checkbox"/> Estate or Trust <input type="checkbox"/> Other (describe): _____					
4. Do you have other locations in Indiana? <input type="checkbox"/> Yes <input type="checkbox"/> No		5. Did you own, hold, possess or control any leased, rented or other depreciable personal property on January 1? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, file the Form 103-N or 103-O (See 50 IAC 4.2-8-3 and 4). Note: Failure to properly disclose lease information may result in a double assessment.			

SECTION III				
SUMMARY (Round all numbers to nearest ten dollars)		REPORTED BY TAXPAYER	CHANGE BY ASSESSOR	CHANGE BY COUNTY BOARD
Schedule A - Personal Property	=	\$	\$	\$
Final Assessed Value	=	\$	\$	\$

SECTION IV SIGNATURE AND VERIFICATION		
Under penalties of perjury, I hereby certify that this return (including any accompanying schedules and statements), to the best of my knowledge and belief, is true, correct, and complete; if applicable, reports all tangible personal property subject to taxation owned, held, possessed or controlled by the named taxpayer in the stated township or taxing district on the assessment date, as required by law; and is prepared in accordance with IC 6-1.1 et seq., as amended, and regulations promulgated with respect thereto.		
Signature of authorized person	Printed name of authorized person	Date (month, day, year)
Title of authorized person	Telephone number ( )	E-mail of authorized person

\* NAICS - North American Industry Classification System - complete list of codes may be found at: [www.census.gov](http://www.census.gov).

NOTE: The NAICS Code Number appears on your federal income tax return.

\*\* An individual using his Social Security number as the Federal Identification number is only required to provide the last four (4) digits of that number per IC 4-1-10-3.

## SECTION V

FORM 103-SHORT FORM See 50 IAC 4.2-4		CONFIDENTIAL			SCHEDULE A JANUARY 1, 2021
LINE	YEAR OF ACQUISITION	DEPRECIABLE PERSONAL PROPERTY	COLUMN A		COLUMN B
			TOTAL COST	T.T.V.%	TRUE TAX VALUE
1	1-2-20 To 1-1-21			40	
2	1-2-19 To 1-1-20			60	
3	1-2-18 To 1-1-19			55	
4	1-2-17 To 1-1-18			45	
5	1-2-16 To 1-1-17			37	
6	3-2-15 To 1-1-16			30	
7	3-2-14 To 3-1-15			25	
8	3-2-13 To 3-1-14			20	
9	3-2-12 To 3-1-13			16	
10	3-2-11 To 3-1-12			12	
11	Prior To 3-2-11			10	
12	TOTALS				
13	30% of line 12, Column A		\$		\$
Line 14 must be the greater of Line 12, Column B or Line 13 (50 IAC 4.2- 4-9)					
14	Total True Tax Value of Depreciable Personal Property (To Summary on reverse side)				\$

Fully depreciated assets must be included in the total cost to be reported in Schedule A above.

## Filing Basics:

- For the assessment date of January 1, 2021, IC 6-1.1-3-7.2 was amended to allow an exemption for taxpayers with less than \$40,000 in acquisition costs to be reported within a county. Failure to timely file a personal property tax return with the applicable assessor declaring the exemption will result in a \$25 penalty. (IC 6-1.1-37-7) For more information, refer to this link: <http://www.in.gov/dlgf/7576.htm>.
- To locate contact information for the various county offices (assessor, auditor, and treasurer), locate forms, and learn more about Indiana's personal property tax system, go to: [www.in.gov/dlgf](http://www.in.gov/dlgf). Contact information for the assessor is available at: <http://www.in.gov/dlgf/2440.htm>.
- Taxpayers may request up to a thirty (30) day extension of time to file their return. The written request should be sent to the assessor before the filing deadline of May 17, 2021, and should include a reason for the request. The assessor may, at their discretion, approve or disapprove the request in writing.
- Personal property must be assessed in each taxing district where property has a tax situs.
- Inventory located in the State of Indiana is exempt and is not required to be reported per IC 6-1.1-1-11(b)(3).
- It is the responsibility of the taxpayer to obtain forms from the assessor and file a timely return. The forms are also available online at the Department's website: [www.in.gov/dlgf](http://www.in.gov/dlgf).
- Taxpayers may consider the ease of filing this short form versus the possible tax savings by filing Form 103-Long before choosing the form they wish to file.
- If you hold, possess, or control not-owned personal property on the assessment date, you have a liability for the taxes imposed for that year unless you establish that the property is to be assessed to the owner. This is done by completing a Form 103-N, attaching it to the Form 103-Short, and filing it with the assessor. A taxpayer declaring the exemption on page one of this form may, as deemed necessary by the applicable assessor, need to file Form 103-O or Form 103-N, as applicable, to verify that the individual is the appropriate taxpayer to claim the exemption.

NOTE: Failure to properly disclose lease information may result in a double assessment. (IC 6-1.1-2-4(a))

- Taxpayers who discover an error was made on their original timely filed personal property tax return have the right to file an amended return. The amended return must be filed within twelve (12) months of the due date or the extended due date (if up to a thirty (30) day extension was granted) of their original return. The deadline to amend this return, if no extension has been granted, is May 16, 2022.