

Return by **JANUARY**
 31, 2024 to avoid a
 10% penalty

BUSINESS LISTING FORM 2024



FT-101

ABSTRACT NUMBER	OWNER ID	LOCATION	DISTRICT CODES

Business Begin Date: _____ Business Year End: _____
 Type of Business: _____
 Sole Prop. Partnership: Corp: LLP: LLC:
 Person to contact for additional information: _____
 Phone: _____ Fax: _____
 Email: _____

Please provide name, address and location above

OTHER NC COUNTIES WHERE PERSONAL PROPERTY IS LOCATED

SCHEDULE A PERSONAL PROPERTY

ACQUIRED MACHINERY & EQUIPMENT

YEAR	PRIOR YR COST	ADDITIONS	DELETIONS	TOTAL
2023	 		 	
2022				
2021				
2020				
2019				
2018				
2017				
2016				
2015				
2014				
2013				
Prior				
Total				

ACQUIRED FURNITURE & FIXTURES

YEAR	PRIOR YR COST	ADDITIONS	DELETIONS	TOTAL
2023	 		 	
2022				
2021				
2020				
2019				
2018				
2017				
Prior				
Total				

ACQUIRED COMPUTER EQUIPMENT

YEAR	PRIOR YR COST	ADDITIONS	DELETIONS	TOTAL
2023	 		 	
2022				
2021				
2020				
Prior				
Total				

ACQUIRED EXPENSED ITEMS

CAPITALIZATION THRESHOLD: \$

YEAR	PRIOR YR COST	ADDITIONS	DELETIONS	TOTAL
2023	 		 	
2022				
2021				
2020				
2019				
2018				
2017				
Prior				
Total				

ACQUIRED IMPROVEMENTS TO LEASED PROPERTY

YEAR	PRIOR YR COST	ADDITIONS	DELETIONS	TOTAL
2023	 		 	
2022				
2021				
2020				
2019				
2018				
2017				
2016				
2015				
2014				
2013				
2012				
2011				
2010				
Prior				
Total				

ACQUIRED OTHER

YEAR	PRIOR YR COST	ADDITIONS	DELETIONS	TOTAL
2023	 		 	
2022				
2021				
2020				
2019				
2018				
2017				
2016				
2015				
2014				
2013				
Prior				
Total				

CONSTRUCTION IN PROGRESS (PLEASE ATTACH A DETAILED LIST)

Report 100% of cost of all personal property carried in a CIP account as of January 1, 2024 \$ _____ Prior Year \$ _____

SUPPLIES ON HAND JANUARY 1, 2024

Beauty and barber, restaurant, hotel & motel items, medical, dental & professional, office, maintenance & janitorial, equipment spare parts & tools and fuel of all kinds, etc.

Prior Year Supplies:\$ _____ Total 2024:\$ _____

SCHEDULE B OTHER EQUIPMENT OWNED – SEE INSTRUCTIONS

Property Type	Description: (make/model/serial #, size, cost, registration #, location, year acquired)	Department Use Only

SCHEDULE C LIST BELOW ALL UNLICENSED/UNTAGGED VEHICLES, PERMANENT TAGGED VEHICLES AND ALL VEHICLES WITH INTERNATIONAL REGISTRATION PLAN (IRP) LICENSE PLATES.									
YEAR	MAKE	BODY	COMPLETE VEHICLE IDENTIFICATION NUMBER	SPECIAL EQUIPMENT	ACQUIRED		MULTI YEAR PLATE		DEPARTMENT USE ONLY
					COST	YEAR	NUMBER	EXPIRE DATE	

SCHEDULE D		ITEMIZE ALL ACQUISITIONS SINCE JANUARY 1, 2023	
SHOW COST IN SCHEDULE A.			
ACQUISITIONS – ITEMIZE IN DETAIL (ATTACH SCHEDULE IF NECESSARY)	100% ORIGINAL/INSTALLED COST		

SCHEDULE D			ITEMIZE ALL DELETIONS SINCE JANUARY 1, 2023		
SHOW COST IN SCHEDULE A.					
IF SOLD, GIVE NAME, ADDRESS AND PHONE # OF NEW OWNER BELOW. GIVE REASON FOR DISPOSAL BELOW.					
DISPOSALS – ITEMIZE IN DETAIL (ATTACH SCHEDULE IF NECESSARY)	YEAR ACQUIRED	100% ORIGINAL/INSTALLED COST			
PERSONAL PROPERTY <input type="checkbox"/> JUNKED <input type="checkbox"/> SOLD <input type="checkbox"/> ABANDONED <input type="checkbox"/> TRANSFERRED TO PERSONAL USE <input type="checkbox"/> STORED					

SCHEDULE E			ITEMIZE ALL TRANSFERS OR PAID OUT LEASES SINCE JANUARY 1, 2023		
REPORT AT HISTORICAL COST, YEAR ACQUIRED & ADD TO SCHEDULE A.					
TRANSFERS – PAID OUT LEASES (ATTACH SCHEDULE IF NECESSARY)	YEAR ACQUIRED	100% ORIGINAL/INSTALLED COST			

SCHEDULE F			ALL ITEMIZED CHANGES TO REAL PROPERTY WHERE BUSINESS IS LOCATED SINCE JANUARY 1, 2023		
ITEMIZE IN DETAIL (ATTACH SCHEDULE IF NECESSARY)	YEAR ACQUIRED	100% ORIGINAL/INSTALLED COST			

IF BUSINESS IS CLOSED OR SOLD, COMPLETE THIS SECTION

DATE CLOSED: _____ (OR) DATE SOLD: _____

NEW OWNER NAME: _____

ADDRESS: _____ PHONE#: _____

NEW BUSINESS OWNER – If you purchased an existing business and its assets on or before January 1, 2024 please contact the Property Assessor's Office for further instructions.

AFFIRMATION OF TAXPAYER

LISTING MUST BE SIGNED BY A LEGALLY AUTHORIZED PERSON – Please check the capacity in which you are signing the affirmation.

For Individual Taxpayers: Taxpayer Guardian Authorized Agent Other- having knowledge of and charged with care of the person and property of the taxpayer.

For Corporations, Partnerships, Limited Liability Companies, Unincorporated Associations:

Principal Officer of the Taxpayer Full-time employee of the taxpayer who has been officially empowered by a principal officer to list the Title _____ property and sign the affirmation. Title _____

Authorized agent. If this capacity is selected, I certify that I have NCDOR Form AV-59 on file for this taxpayer: Yes No

Under penalties prescribed by law, I hereby affirm that to the best of my knowledge and belief this listing, including any accompanying statements, inventories, schedules, and any other information is true and complete. (If this is signed by an individual other than the taxpayer, he affirms that he is familiar with the extent and true value of all of the taxpayer's property subject to taxation in this county and that his affirmation is based on all the information of which he has any knowledge.)

Signature _____ Date _____ Authorized Agent Address _____
 Telephone Number _____ Fax Number _____ Email Address _____

Any individual who willfully makes and subscribes an abstract listing required by the Subchapter II of Chapter 105 of the North Carolina General Statutes which does not believe to be true and correct as to every material matter shall be guilty of a Class 2 misdemeanor. (Punishable by imprisonment up to 60 days).

BUSINESS LISTING INSTRUCTIONS

IMPORTANT: LISTING DUE BY JANUARY 31st; EXTENSION REQUESTS DUE BY JANUARY 31st. EXTENSIONS MAY BE GRANTED UNTIL MARCH 15th. * If the last day of the time period for filing falls on a day other than a business day, the time period for such filing shall be extended through the next business day.

All documents can be filed via email: businesslisting@buncombecounty.org

Online Extension Requests Available - Go to businessextensions.buncombecounty.org for more information.

COMMONLY ASKED QUESTIONS

Who must file a listing, and what do I list? Any individual(s) or business(es) owning or possessing personal property used or connected with a business or other income producing purpose on January 1. Temporary absence of personal property from the place at which it is normally taxable shall not affect this rule. For example, a lawn tractor used for personal use to mow the lawn at your home is not listed. However, a lawn tractor used as part of a landscaping business normally located in this county must be listed, even if it happens to be in another state or county on January 1.

NCGS §105-308 reads... 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." A Class 2 misdemeanor is punishable by imprisonment of up to sixty days.

When and where to list: Listings are due on or before January 31st and must be filed with the Buncombe County Property Assessor located at: 155 Hilliard Ave, Asheville, NC 28801. Office hours are Monday thru Friday 8:00 am to 5:00 pm. If you have questions, please call (828) 250-4930 or visit our website at buncombecounty.org/tax.

EXTENSION TO FILE- Now available online. An extension of time to list must be filed electronically by visiting businessextensions.buncombecounty.org. New businesses must submit an email request for their first year. Faxed or paper requests will not be accepted. Approved extensions will be granted until March 15th. Late listings will receive a penalty.

How do I list? -- Three important rules:

Read the INSTRUCTIONS for each schedule.

1. If a schedule does not apply to you, indicate so on the listing form, DO NOT LEAVE A SECTION BLANK. A listing form may be rejected for this reason and could result in late listing penalties.
2. Listings must be filed based on the physical location.
3. If you have received multiple listing forms, each form must be completed separately.

INFORMATION SECTION

Complete all sections on the form, whether or not they are specifically addressed in these instructions. Attach additional sheets if necessary.

(1) Business Location: Please note here the location of the property. The actual physical location may be different from the mailing address. **Post office boxes are not acceptable.**

(2) Principal Business in this County: What type of business? For example: Manufacturer (of what?), Laundromat, Restaurant, Retail sales, Rental, etc.

(3) Contact person for additional information: If the County Assessor needs additional information, or to verify the information listed, list the person to be contacted.

(4) Other NC Counties where personal property is located: If your business has property normally located in other counties, list those counties here.

(5) Complete other requested business information. Make any address changes.

APPLICATION FOR BUSINESS PROPERTY TAX EXEMPTION

UNDER THE PROVISIONS OF NCGS §105-282.1, every owner of property claiming an exemption or exclusion from property taxes thereon must demonstrate that it meets the statutory requirements for exemption of classification. Application must be made with the County Assessor in which the property is located during the statutory listing period.

1. Property used for pollution abatement
2. Property used for recycling or resource recovery

Once requirements have been met for these two types of property, the taxpayer need only file a new application as changes occur. A list of other exemption types may be obtained from the County Assessor. Form AV-10 may be obtained by contacting the County Assessor. A business listing form must be completed each year for exempt property.

SCHEDULE A - PERSONAL PROPERTY

The Year acquired column: The rows which begin "2023" are the rows in which you report property acquired during the calendar year 2023. Other years follow the same format.

Schedule A is divided into eight (8) categories. Each is addressed below. The cost column will contain information from prior year's listing. List under "Prior Year Cost" 100% of original/installed cost of all depreciable personal property in your possession on January 1. Include all fully depreciated assets as well. Round amounts to the nearest dollar. Use the "Additions" and "Deletions" column to explain the changes made in the total column. The "Prior Year Cost" plus "Additions" minus "Deletions" should equal "Total Cost". If there are any additions and/or deletions, please itemize those under Schedule D, Acquisitions and Disposals Detail. If the deletion is a transferred or a paid out lease, please complete Schedule E. Please note **to or from** whom the property was transferred.

NEW BUSINESS OWNER - If you purchased an existing business and its assets on or before January 1, 2024, please contact the County Assessor's Office for further instructions.

COST - Note that the cost information you provide **must** include **all** costs associated with the acquisition as well as the costs associated with bringing that property into operation. These costs may include, but are not limited to, invoice cost, trade-in allowances, freight, installation costs, sales tax, warranty and training, and construction period interest.

The cost figures reported should be historical cost: the original cost of an item when first purchased, even if it was first purchased by someone other than the current owner. For example, you, the current owner, may have purchased equipment in 2020 for \$100, but the individual you purchased the equipment from acquired the equipment in 2010 for \$1000. You, the current owner, should report the property as acquired in 2010 for \$1000. Property should be reported at its market cost at the retail level of trade. For example, a manufacturer of computers can make a certain model for \$1000 total cost. It is typically available to any retail customer for \$2000. If the manufacturer uses the model for business purposes, the computer should be reported at its market cost at the retail level of trade, which is \$2000, not the \$1000 it actually cost the manufacturer.

MACHINERY & EQUIPMENT

Report the cost of all machinery and equipment. This includes all warehouse and packaging equipment, as well as manufacturing equipment, production lines, hi-tech or low-tech. List the total cost by year of acquisition, including fully depreciated assets that are still connected with the business.

For example, a manufacturer of textiles purchased a knitting machine in October 2020 for \$10,000. The sales tax was \$200, shipping charges were \$200, and installation costs were \$200. The total cost that the manufacturer should report is \$10,600, if there were no other costs incurred. The \$10,600 should be listed under the Cost column for 2020.

FURNITURE & FIXTURES

Report the costs of all furniture & fixtures and small office machines used in the business operation. This includes, but is not limited to, file cabinets, desks, chairs, adding machines, curtains, blinds, ceiling fans, window air conditioners, telephones, intercom systems and burglar alarm systems.

COMPUTER EQUIPMENT

Report the costs of non-production computers & peripherals. This includes, but is not limited to, personal computers, midrange, or mainframes, as well as the monitors, printers, scanners, magnetic storage devices, cables and other peripherals associated with those computers. This category also includes software that is capitalized and purchased from an unrelated business entity. (NCGS §105-275) (40)

Note: The development of software or any modification cost to software, whether done internally by the taxpayer or externally by a third party to meet the customer's specified needs, is excluded and should not be reported.

This does not include high tech equipment or computer controlled equipment, or the high-tech computer components that control the equipment or point of sale (POS) equipment. This type of equipment would be included in "Machinery and Equipment" or "Other".

EXPENSED ITEMS

This group is for reporting any assets which would typically be capitalized, but due to the business' capitalization threshold, they have been expensed. (If you are able to provide the County Assessor with a detailed list of costs and description of the assets in the Expensed Items category, please do so.) Section 179 expensed items should be included in the appropriate group (1) through (4). Fill in the blank which asks for your business' "Capitalization Threshold." If you have no expensed items, write "none"

IMPROVEMENTS TO LEASED PROPERTY

Report any interior improvements made to a building or structure, owned or leased, installed and paid for by the tenant. These improvements may remain with the real estate, thereby becoming an integral part of the leased fee real estate upon expiration or termination of the current lease, but which are the property of the current tenant who installed it. Any modifications made to the premises for the purpose of improving the tenant's comfort, enhancing the tenant's image or promoting the tenant's business viability are considered leasehold improvements. (Examples are: construction allowances paid to the tenants, interior upfits, lavatories installed by lessee in a barber shop, special lighting, or dropped ceiling, and process related assets that support the operation of machinery & equipment). If you have no leasehold improvements write "none." Please check the Buncombe County Schedule of Values online at buncombecounty.org/common/tax/schedule-of-values-2021.pdf "Improvements to Leased Property". It is important that you detail all improvements in order for our office to verify which items are personal property.

OTHER

Report special items not included in another category. "TAXPAYER MUST GIVE COMPLETE DESCRIPTION OF PROPERTY IN THIS SECTION".

CONSTRUCTION IN PROGRESS (CIP)

CIP is business personal property which is under construction on January 1st.

The accountant will typically not capitalize the assets under construction until all the costs associated with the asset are known. In the interim period, the accountant will typically maintain the costs of the asset in a CIP account. The total of this account represents investment in tangible personal property and is to be listed with the other capital assets of the business during the listing period. List in detail. If you have no CIP, write "none".

SUPPLIES

Almost all businesses have supplies. These include normal business operating supplies. List the type and cost on hand as of January 1st. Remember, the temporary absence of property on January 1st does not mean it should not be listed if that property is normally present.

Supplies that are immediately consumed in the manufacturing process or that become a part of the property being sold, such as packaging materials, or raw materials for a manufacturer, do not have to be listed. Even though inventory is exempt, supplies are not. Even if a business carries supplies in an inventory account, they remain taxable

SCHEDULE B - AIRCRAFT, BOATS, & MANUFACTURED HOMES

Aircraft owned by you on January 1st must be reported, showing the year, make/model, serial# (not FAA number), original cost, date acquired, registration or N# and hangar or tie down location. Additional equipment and avionics not included in original cost should be listed separately.

Boats owned as of January 1st, must be listed showing year, make, size, marina or other location, date acquired and cost, including any trade-in or equipment added.

Manufactured Homes/Mobile Office should be reported showing year of manufacture, manufacturer's name, the size, location and original cost.

SCHEDULE C - VEHICLES & VEHICULAR EQUIPMENT (ATTACH ADDITIONAL SHEETS IF NECESSARY)

List in this section, all unregistered, unlicensed (un-tagged) vehicles, or trailers with a multi-year permanent tag, and International Registration Plan (IRP) plated vehicles. Do not include forklifts, commercial/industrial tractors, or farm tractors. These should be included under Machinery & Equipment on page 1 Schedule A.

SCHEDULE D - ADDITIONS AND/OR DELETIONS

If there are additions and/or deletions, please complete schedule D or attach a separate sheet with description, cost and date acquired of each of these additions and/or deletions. If sold, list name and address of new owner.

SCHEDULE E - TRANSFERS OR PAID-OUT LEASES

If the addition and/or deletion is a transfer or paid-out lease, please note this and from/to whom the property was transferred. Make necessary changes in Schedule (A). Please note, a paid-out lease should be reported at the historical cost and year acquired.

SCHEDULE F - REAL ESTATE IMPROVEMENTS

During the last calendar year did your business make improvements and/or additions to real property owned by your business? If yes, attach an itemized schedule with information on such improvements. If any of these assets are considered Business Personal Property, they will be reported under the category Improvements to Leased Property on Schedule A. Examples are, but not limited to the following: all interior or exterior improvements made to a building or structure, process related assets that support the operation of machinery and equipment, any modifications made to the premises to enhance the business viability.

OUT OF BUSINESS: Please complete if the business we have sent this form to has closed or sold. If closed, please complete this section and schedule (D) concerning the disposal of the assets. If you have sold the business, please complete this section making sure to furnish the name, address and telephone number of the new owner.

New Business Owner - If you purchased an existing business and its assets on or before January 1, 2024, please contact the County Assessor's Office for further instructions.

REPORT SCHEDULE G - PROPERTY IN YOUR POSSESSION, BUT OWNED BY OTHERS

If on January 1, you have in your possession business machinery & equipment, furniture, vending equipment, postage meters, motor vehicles or any other equipment which is loaned, leased, or otherwise held and not owned by you, a complete description and ownership of the property should be reported in this section. This information is for office use only.

Assessments will be made to the owner/lessor. If property is held by a lessee under a "capital lease" where there is a conditional sales contract, or if title to the property will transfer at the end of the lease due to a nominal "purchase upon termination" fee, then the lessee is responsible for listing under the appropriate category, making sure to list at historical cost and year acquired. (NOTE: Please refer to your lease agreement to see who is responsible for listing equipment for tax purposes, to avoid double taxation). If this report does not apply, you are not required to return this form.

AFFIRMATION NCGS §105-311 (a)

If the form is not signed by an authorized person, it will be rejected and could be subject to penalties. This section describes who may sign the listing form.

Listings submitted by mail shall be deemed to be filed as of the date shown on the postmark affixed by the U.S. Postal Service. Any other indication of the date mailed (such as your own postage meter) is not considered and the listing shall be deemed to be filed when received in the office of the property assessor.

Any person who willfully attempts, or willfully aids or abets any person to attempt, in any manner to evade or defeat the taxes imposed under this Subchapter (of the Revenue Laws), whether by removal or concealment of property or otherwise, shall be guilty of a Class 2 misdemeanor. (Punishable by imprisonment up to 60 days)

The County of Buncombe does not discriminate on the basis of race, color, religion, sex, age, national origin, handicap, or disability in admission or access to, or treatment, or employment, in its services, programs, and activities, in compliance with the applicable federal and state laws