Oconee County Auditor
415 South Pine Street
Walhalla, South Carolina 29691

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Mailed From
US POS

ROACH PROPERTIEC LLC
15481 N HWY 11
SALEM SC 29676

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FINAL NOTICE

PLEASE RETURN BY JUNE 1, 2011

THANK YOU

Oconee County
Business Personal Property Return

Tax Year _____ **New Account** _____ **Annual Return** _____ **Amended Return** _____

Owner Name and Mailing Address:

Business Name and Location:

File number (if not provided above): 337-_____ Date business opened: _____

Is the above address correct? Yes _____ No_____

If no, please provide correct address: _____

_____

South Carolina Law states that all items of personal property used in the operation of a business shall be assessed for property tax purposes. The Code of Laws also requires that an annual report of valuation of said personal property be filed by the owner between January 1st and April 30th of each tax year.

If personal property is located in more than one location, a separate return must be filed for each location.

Important: A 10% penalty is applied to your assessment if your return is postmarked after April 30th.

The following information should be taken from your latest State Income Tax Depreciation Schedules. Please provide copies of your Depreciation Schedule, SC4562, and other information pertaining to depreciation. Do not include property that is licensed by the State or FAA (motor vehicles, pleasure boats, or aircraft).

COMPLETE ALL ITEMS BELOW USING THE FORMULA: A – B = C

A.	Original cost of furniture, fixtures and equipment/tools * Do not include leased or rented property.	$_____.00
B.	Accumulated Depreciation for income tax purposes (depreciation not to exceed 90% of original cost)	$_____.00
C.	Net Book Value	$_____.00

INSTRUCTIONS

If there is a change of Ownership/Mailing Address or Business Name/Location, please make those changes in the area blocked off and marked **For Changes Only.**

A file number will be assigned to you by the Auditor's Office and appear as the property tax file number on the front of a preprinted return. **Always** refer to this number when writing us.

Zeroes have been preprinted in the cents column of this form, therefore you **must** round off cents to the nearest whole dollar.

Line A: **All** costs associated with the acquisition of furniture, fixtures and equipment/tools that are used in the business; **EXCLUDING** licensed vehicles.

Line B: Deduct the adjusted depreciation. The depreciation allowed is the same as used for state income tax purposes, Except the depreciation may **not exceed 90%** of the total acquisition cost for **EACH** item.

Line C: Total acquisition cost less the adjusted depreciation.

FILING REQUIREMENTS

Any business which opens **after** the end of the accounting period must file an initial return as of December 31st with the return being due the last day of April. After the initial return, businesses are required to file on or before **the last day of the fourth month** after the close of the accounting period regularly employed by the taxpayer, for income tax purposes.

THERE ARE NO PROVISIONS FOR EXTENSIONS FOR FILING BUSINESS PERSONAL PROPERTY RETURNS.

Failure to File or List Property - Section 12-54-40 provides: A person who willfully attempts to evade or defeat any tax or property assessment, in addition to other penalties provided by law, is guilty of a **FELONY** and, upon conviction, must be fined not more than ten thousand dollars or imprisoned not more than five years, or both, together with the cost of prosecution. The assessment may be estimated from the best available information.

Revocation of License for Failure to Comply -Section 12-54-90 provides: Failure to comply with the law may result in revocation of licenses within 10 days after notification.

Number of locations in SC:_____

Location of records:_____

_____

Do you lease equipment from another company? Yes_____ No_____ (Attach List if needed)

If yes, from whom?

_____

_____

Do you own equipment which is leased to other businesses? Yes_____ No_____ (Attach List if needed)

If yes, to whom?