**Harnett County Tax Department** 



# **Business Personal Property Tax Essentials**

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## **Presented by:**

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# Why is property tax important?

## Property tax accounts for over 50% of the county budget.

## That budget funds important county functions including:

- Emergency Services
- Fire Services
- Law Enforcement
- Public Schools
- Development Services
- Public Libraries
- Parks & Recreation
- Animal Services
- Veteran Services
  - And More



Why is personal property tax important?

In the past five years there has been almost 25% growth in personal property accounts. That has aided in a decrease in the adopted tax rate from \$.75 to \$.591



### What is Personal Property and why is it taxable?

### **Required by General Statutes**

## Supports same services provided to protect the property as real property owners



# What does business personal property mean?

## **ALL Income Producing Property**











# What are the important dates to remember?





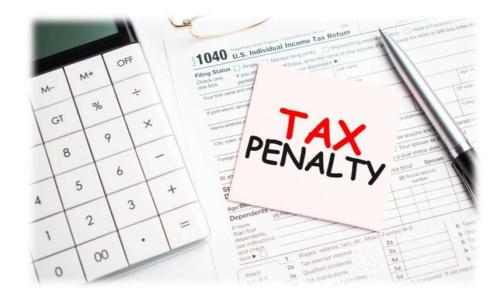
# When can I request an extension?



- Must file or request extension by January 31<sup>st</sup>
- Extends listing deadline to April 15<sup>th</sup> if approved
- Weekend and holiday provision
- Postmark Requirements

### When do I get penalized?

- 10% penalty for each missed listing period
- Applied to any listing received after January 31<sup>st</sup> or April 15<sup>th</sup> (with approved extension)
- Also applies to discovered property
- Annual listing required even if no changes



### How should I list?

# **Online Taxpayer Portal**<br/> <u>https://cama.harnett.org/taxpayerportalht/</u>

#### By Mail / In Person

#### 305 W Cornelius Harnett Blvd, Suite 101, Lillington, NC 27546

**Online Listing** 

Welcome to the Online Listing System.

has provided this system in order to facilitate the process of submitting Business Personal Property and Individual Personal Property listings.

In order to file your Business Personal Property or Individual Personal Property listing online, you will need the Account Number and Record Number located at the top of the first page of the Property Listing Form that you received from . You do not have to return the paper listing that you received from our office if you are submitting your listing online. If you do not receive a form and have property that requires listing, access a blank form at or by calling the tax office at .

To get started, enter the Account Number and Record Number below and click "Continue". Please enter the values exactly as they appear on your listing form.

Account	Number	*	
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Record Number \*

\* Indicates a required field.



# How is business personal property assessed?

- Most commonly using the Cost Approach
- NCDOR Cost Index & Depreciation Reports

2024 Cost Index and Depreciation Schedules

North Carolina Department of Revenue Local Government Division | Personal Property Section



### Tax Bills mailed by early August

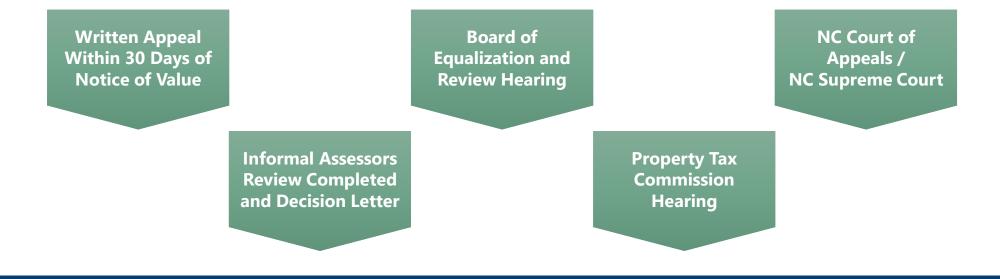
- Appeals must be filed in writing within 30 days of notice
- Due September 1st
- Delinquent if paid after January 5<sup>th</sup>
- Interest begins accruing on balance January 6th

## How will I be billed?



# How does the appeal process work?





#### What are compliance reviews?

#### Annually Completed on Random Selection of Accounts

Not required by statute but encouraged by NCDOR

Completed by Harnett County tax department staff

### What are business audits?

**Contracted with Turner Business Auditors** 

**Introduction letter issued by Harnett County Tax Department** 

**Commonly includes a site visit** 





## What do I do if I have a new business?

#### **Contact us with:**

- Legal business name & trade name
- EIN/FEID
- Physical location
- Mailing Address
- Phone Number
- Email Address
- Date business began

# What do I do if I closed my business?

#### Contact us with:

- Account/Abstract #
- Legal business name & trade name
- Forwarding address
- Disposition of property
   Sold, disposed, personal use
- New Owner Name & contact information
- Date business closed/sold







### Who do I contact if I have further questions?



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taxinfo@harnett.org



**305 W Cornelius Harnett Boulevard, Ste 101** Lillington, NC 27546