



Business Personal Property Tax Essentials



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



Business Personal Property Tax

What does business personal property mean?

ALL Income Producing Property



Business Personal Property Tax

What are the important dates to remember?



January 1
Value, Situs,
Ownership and
Taxability

January 1-31
Listing Extension
Requests, Exemption
Applications

June
Discovery Notices
Mailed

July-August
General Billing

January 5
Last Day To Pay
Without Interest

January 15
Reports of Persons
Holding Tangible
Property of Others

April 15
Listing Deadline for
Mail w/ Approved
Extension

January-July
Follow-up
Correspondence
from Listing Staff

August-December
Compliance Reviews
/ Audits

When can I request an extension?



- **Must file or request extension by January 31st**
- **Extends listing deadline to April 15th 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 31st or April 15th (with approved extension)
- Also applies to discovered property
- Annual listing required even if no changes



How should I list?

Online Taxpayer Portal

<https://cama.harnett.org/taxpayerportalht/>

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 *

Record Number *

* Indicates a required field.

Continue

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

NCDOR

- **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 5th**
- **Interest begins accruing on balance January 6th**

How will I be billed?



How does the appeal process work?



Written Appeal
Within 30 Days of
Notice of Value

Informal Assessors
Review Completed
and Decision Letter

Board of
Equalization and
Review Hearing

Property Tax
Commission
Hearing

NC Court of
Appeals /
NC Supreme Court

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?



taxinfo@harnett.org



(910) 893-7520



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