

Form PR-26 - Personal Property Tax Return

INSTRUCTIONS AND GENERAL INFORMATION RELATIVE TO FILING PERSONAL PROPERTY RETURN

PLEASE READ THE FOLLOWING INSTRUCTIONS AND GENERAL INFORMATION CAREFULLY BEFORE COMPLETING THE REVERSE SIDE OF THE FORM.

1. You may need to consult with your accountant before completing Section 3 of this Return. The Return is subject to audit along with any supporting records kept by the property owner or his agent. **DO NOT CONTACT OUR OFFICE TO INQUIRE ABOUT VALUES FROM A PREVIOUSLY-FILED RETURN.** Once processed our records are transferred to a records storage facility. **If you do not depreciate this property on your federal income taxes, please attach an itemized list of all personal property at this location along with year of acquisition and cost/value at time of acquisition.** Personal property includes all tangible, movable items that are not a permanent part of the structure. (Furniture, kitchen appliances, window treatments, dinnerware/silverware/kitchenware, decorative accessories, wastebaskets, area/throw rugs, bedding/linens, etc.)
2. If you owned this property on the December 31st date shown on the Return, **you are required** to complete and submit the Return. If the property is sold during this tax year, any tax notice issued in October **will be billed to you** as owner on December 31st. Horry County does not pro-rate personal property taxes. It is your responsibility to insure that the full amount of tax is paid. Please remit amount due or forward the tax notice to the purchaser if the tax was pro-rated at closing. **DO NOT CALL OUR OFFICE OR RETURN THE TAX NOTICE TO NOTIFY US THAT THE PROPERTY HAS BEEN SOLD.** Our records will be updated for the following tax year based upon the filing of the purchaser's deed. If there are questions about how to handle payment, contact your closing attorney.
3. South Carolina tax law, Section 12-37-210 provides that all items of Personal Property (e.g. furnishings in rental/leased properties and properties owned by entities other than individuals...i.e. corporations, partnerships, etc.) shall be assessed for property tax purposes. Section 12-37-900 states that every person required by law to list property shall, annually, between the first day of January and April 30th, file a Return with the Auditor of the county in which the property is to be taxed. Any Return not postmarked on or before April 30th will be considered late and will be subject to a 10% penalty. **THERE IS NO STATUTORY AUTHORITY FOR GRANTING AN EXTENSION FOR FILING OF THIS RETURN.** An estimated value may be filed from the best information available and then amended when sufficient data is available.
4. Section 12-54-44 (B) (1) of the South Carolina Code of Laws provides: "A person who willfully attempts in any manner to evade or defeat a tax or property assessment imposed by a title administered by the department or the payment of that 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 no more than five years, or both, together with the cost of prosecution." An estimated assessment may be used in cases where insufficient values are filed or no Return is filed at all. Section 12-37-800 provides an additional 25% penalty for willfully attempting to evade a property tax.
5. As a courtesy, in most cases, this office does annually mail out Personal Property Tax Returns pre-populated with name and last known address of the property owner together with the property's account number, legal description, map-block-parcel number and tax district. **HOWEVER, THE RESPONSIBILITY FOR LISTING THE PROPERTY ANNUALLY WITH THE AUDITOR'S OFFICE LIES SOLELY UPON THE OWNER OF THE PROPERTY REGARDLESS OF WHETHER OR NOT YOU RECEIVE A PRE-PRINTED RETURN.** Go to <http://www.horrycounty.org/depts/finance/auditor.asp#Forms> to download a blank Personal Property Return (Form PR-26). When filing the downloaded Return, be sure to provide the account number for existing accounts and other identifying information that appears on your tax bill. Please list the name exactly as it appears on your property deed.
6. Tax notices are issued October 1st each year. Should you fail to receive a tax notice by November 1st, contact the Auditor's Office at (843) 915-5054 to avoid penalty issues.
7. If this property is owned by an LLC, LP or LLP, and if you have not previously done so, **please attach a copy of the Articles of Organization identifying each member/partner and the stated purpose for the entity's existence.**
8. If your answers in numbers 1-3 of the Return are all "NO," and if the property is your actual **primary residence**, please contact the Horry County Assessor's Office to inquire about the "Legal Residence" special assessment. You may visit <http://www.horrycounty.org/depts/finance/assessor/LegalResidenceAppl.pdf> to download the "Legal Residence" application or call (843) 915-5040.

TAX YEAR 2013

Based on status and ownership on December 31, 2012

**Must include original signature and be postmarked on or before April 30th 2013 to avoid 10% penalty.
 Faxed copies cannot be accepted.**

Check if Amended Return

*This return is only for the personal property at the location below.
 PLEASE READ INSTRUCTIONS BEFORE COMPLETING.*

Name & Mailing Address

Account #:	
Property Description/Location:	
Real Estate MBP #:	
Tax District:	

Check to indicate address change.

IF PROPERTY HAS BEEN SOLD, SEE #2 ON INSTRUCTIONS!

SECTION 1: FOR RESIDENTIAL-TYPE PROPERTIES ONLY
(houses, condos, townhouses, apartments, etc.)

Street address of property: _____

1. Is this rental/leased property or available for rent/lease?.....Yes ___ No ___

Date property became available for rent/lease: _____

Rental Agent: _____ Telephone: _____

2. Is any part of this property depreciated on income tax return.....Yes ___ No ___

3. Is this investment property being held for resale?.....Yes ___ No ___

4. This property is: ___ My **primary** residence (See #8 on Instructions.)
 ___ Used **exclusively** as my second home/vacation home
 ___ For **other** use (explain): _____
 ___ Owned by an LLC, LP, or LLP (See #7 on Instructions.)

5. Status of any furnishings you own at this location: (check one)
 Fully Furnished ___ Totally Unfurnished ___ Appliances Only ___

If "Appliances Only," check all that apply:
 Stove ___ Fridge ___ Washer ___ Dryer ___ Microwave ___

**IF ANY ANSWER TO QUESTIONS 1-3 IS "YES", CONTINUE TO SECTION 3.
 IF ALL ANSWERS TO QUESTIONS 1-3 ARE "NO", CONTINUE TO SECTION 4.**

SECTION 2: FOR BUSINESSES ONLY
(hotel, motel, professional, service, etc.)

Street address of property: _____

Type of business activity: _____

Date business opened: _____

Please list any other name (corporate, D/B/A, etc.) under which you may have previously filed a personal property return.

Date business closed or sold: _____

Sold to whom: _____

CONTINUE TO SECTIONS 3 & 4.

FOR OFFICE USE ONLY

AV: _____ APPR: _____ DATE: _____

DOP: _____ DOS: _____ BV: _____

NOTICE #: _____

NOTES: _____

It may be beneficial for you to consult with your accountant before completing Section 3.

<u>SECTION 3: BUSINESS PERSONAL PROPERTY SUMMARY</u>	A	B	C	D	E
If you depreciate the personal property (furniture/fixtures/appliances/equipment) for federal income tax purposes, you must attach your most recent federal depreciation schedule/asset list. If you do not depreciate the personal property, you must attach an itemized list of the personal property in use along with date of acquisition and cost/value of each item. Do not include the value of real estate in this section.	Original Cost/ Value at Acquisition	Accumulated Depreciation Since Acquisition	Net Book Value (A - B = C)	10% of Any Section 179, Section 168, and Fully Depreciated Assets	Net Taxable Value (C + D = E)
Furniture/Fixtures/Appliances/Equipment (Must include value of personal property acquired along with the dwelling.)					

(A zero cost/value cannot be accepted without proper explanation.)

SECTION 4: Under penalty of law, I certify that the information contained herein, and any accompanying documentation, exhibits, schedules and/or statements, is to the best of my knowledge true and complete and made in good faith. I also understand that Horry County officials may inspect and verify my requested abatement(s) with my express permission and that if such submissions are discovered to be false, inaccurate or misleading that actions may be pursued as applicable to rescind the abatements, collect taxes owed, and to bring any legal action permitted under applicable laws, both civil and criminal. SUBJECT TO 10% PENALTY WITHOUT SIGNATURE.

OWNER/AGENT SIGNATURE: _____ PRINT NAME: _____
 DATE: _____ TELEPHONE #: _____ EMAIL: _____