CITY AND BOROUGH OF SITKA

Assessor's Office, 100 Lincoln St., Room 108, Sitka, AK 99835

Phone: 907-747-1822 Fax: 907-747-6138 Email: assessing@cityofsitka.org

The Business Property Return is also available in an electronic version (Excel) at www.cityofsitka.com

2020 - BUSINESS PROPERTY RETURN

THIS FORM IS TO BE FILED ON OR BEFORE FEBRUARY 17th, 2020

Account Number:	**Type of Business:**
Owner Name:	**Business Name/DBA**
Mailing Address:	**Location/Address of Property:**

Person to Contact Concerning This Report	
Name:	**Title:**
Phone:	**E-Mail:**

Instructions for filing Business Property Return: This return should be used for any retail, wholesale, industrial, hotel, service, professional or other enterprises. Commercially used aircraft are to be declared on this return. Property that is temporarily out of the City & Borough of Sitka on January 1st is taxable. Licensed vehicles, boats, and float houses are not to be declared on this form. Include a leased equipment listing, so that the lessor may be contacted.

Fair market value should be given for each category of assets listed. **IRS depreciation is not acceptable**. Depreciation table instructions and examples of machinery and equipment year life tables can be found on pages 9 through 12 of the electronic version at http://www.cityofsitka.com/government/departments/assessing/index.html . Note separately any assets sold or discarded during the preceding year. All returns are subject to the Assessor's Office review and/or revision. Incomplete forms may be returned to the taxpayer or considered invalid.

ITEMIZATION IS REQUIRED; A PRINTOUT OF ASSETS MAY BE ATTACHED TO THIS FORM.

Who must file? Every person, association, corporation or firm (regardless of residency) who owns or controls business property which is not specifically exempt in the City & Borough of Sitka.	**What must be listed?** All business property located in the City & Borough of Sitka that was in the control of, or use by, the taxpayer on January 1. This includes assets owned, leased by, loaned to, or borrowed by the taxpayer.
How Do I File? Complete this report by reviewing steps 1 through 8 on the BP Summary page. The electronic form will self calculate depreciation and market value for assets.	**Can't make the February 17 filing deadline?** Upon formal request by the taxpayer prior to the February 17 deadline, the Assessor may grant an extension of up to February 28th.
The Assessor's Office will declare a value for returns not received by the due date and the property assessment will be based upon the Assessor's declared value.	

SGC 4.12.055. Failure to file return - Fee - Penalty.

(A) A taxpayer who fails to file a return as provided in SGC 4.12.50A shall be subject to a fee of **$100.00** for the cost of the assessor's preparation of a valuation based on information available or obtained by the assessor for the taxable property as allowed under SGC 4.12.030 (also referred to as "forced filing"). The taxpayer shall be notified of the fee as of the date of mailing of business property and personal property assessment notices.

(B) A person or entity that knowingly makes a false affidavit to a business property or personal property return required by this section relative to the amount, location, kind or value of property subject to taxation with the intent to evade the taxation, is guilty of a violation. Upon conviction, the violator shall be subject to penalty as provided in SGC 1.12.010.

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This form is to be filed on or before February 17, 2020 to avoid a failure to file fee of $100.00

2020 BUSINESS PROPERTY RETURN

I HEREBY DECLARE OWNERSHIP OR CONTROL OF THE FOLLOWING TAXABLE BUSINESS PROPERTY

NO CHANGE FROM PREVIOUS YEAR?	**(Enter "No Change" at right, sign & date return)**	
NO LONGER IN BUSINESS?	**(Complete lines 1,2,&3 below, sign & date return)**	

1 When did your business close or cease conducting business in the City & Borough of Sitka:

2 Did you sell your business:

3 If so, who is the new owner:

ASSETS

		ACQUISITION COST	ACCRUED DEPRECIATION	MARKET VALUE	FOR OFFICE USE ONLY
Pages 3 & 4	OFFICE EQUIPMENT AND COMPUTERS				
Page 5	FURNITURE, FIXTURES AND LEASEHOLD				
Page 6	MACHINERY AND EQUIPMENT				
	TOTAL (RND $100)				
Page 7	LEASED ASSETS	SEE PAGE 7			
Page 7	SOLD OR DISPOSED ASSETS	SEE PAGE 7			

AIRCRAFT & HELICOPTERS

				MARKET VALUE
Page 8	AIRCRAFT	Gross weight of light aircraft needs to be submitted to qualify for an exemption of tax	Gross Weight#	

SOLD AIRCRAFT			
TRANSFER PRICE (AIRCRAFT)		BUYERS NAME	
TRANSFER DATE		MAILING ADDRESS	

SIGNATURE/TITLE OF PERSON PREPARING RETURN **DATE**

Please print name(s) here so that we may correctly identify the contact person for this report if needed.

COMPUTERS & SOFTWARE

ITEM DESCRIPTION	ACQUISTION COST	YEAR ACQUIRED	ACCRUED DEPRECIATION	MARKET VALUE

OFFICE EQUIPMENT

ITEM DESCRIPTION	ACQUISTION COST	YEAR ACQUIRED	ACCRUED DEPRECIATION	MARKET VALUE

FURNITURE, FIXTURES & LEASEHOLD

ITEM DESCRIPTION	ACQUISTION COST	YEAR ACQUIRED	ACCRUED DEPRECIATION	MARKET VALUE

MACHINERY & EQUIPMENT

ITEM DESCRIPTION	ACQUISTION COST	YEAR ACQUIRED	ECONOMIC LIFE	ACCRUED DEPRECIATION	MARKET VALUE

LEASED AND SOLD ASSETS

LEASED / SOLD ITEM DESCRIPTION	LEASE (L) SOLD (S)	LESSOR / BUYER	ADDRESS

AIRCRAFT AND HELICOPTERS

REG. NUMBER	YEAR BUILT	Make & Weight	MODEL	YEAR ACQUIRED	ACQUISTION COST	MARKET VALUE

TAX YEAR
2020

CITY AND BOROUGH OF SITKA ASSESSOR'S OFFICE
JANUARY 1, 2020 BUSINESS PERSONAL PROPERTY
VALUE TABLES

Computers		Machinery and Equipment *									
4-Year Life		5-Year Life		10-Year Life		15-Year Life		20-Year Life			
Year	Factor	Year	Factor	Year	Factor	Year	Factor	Year	Factor		
2019	80%	2019	85%	2019	92%	2019	95%	2019	97%		
2018	60%	2018	69%	2018	84%	2018	90%	2018	93%		
2017	40%	2017	52%	2017	76%	2017	85%	2017	90%		
2016	20%	2016	34%	2016	67%	2016	79%	2016	86%		
Prior	10%	2015	23%	2015	58%	2015	73%	2015	82%		
		Prior	20%	2014	49%	2014	68%	2014	78%		
				2013	39%	2013	62%	2013	74%		
				2012	30%	2012	55%	2012	70%		
				2011	24%	2011	49%	2011	65%		
				2010	21%	2010	43%	2010	60%		
				Prior	20%	2009	37%	2009	55%		
				Use this Column for		2008	31%	2008	50%		
				Furniture & Fixtures		2007	26%	2007	45%		
						2006	23%	2006	40%		
						2005	21%	2005	35%		
						Prior	20%	2004	31%		
								2003	27%		
								2002	24%		
								2001	22%		
								2000	21%		
								Prior	20%		

* Examples of Machinery and Equipment corresponding to the 5,10,15 and 20-year life tables can be found on our website.

IRS Depreciation Is Not Acceptable

Calculation Instructions

Select the table to use (i.e.: 5-years, 10-years, etc). Scan down the table until you find the year you purchased the personal property. The percentage next to the year of purchase should be used to value the personal property. For example, using the 15-year table, property acquired in 2019 at an original cost of $5,000 would be valued at 95% of cost. The amount to be declared would be calculated as follows: **$5,000 X 95% = $4,750**

Note: Artwork is to be reported at original cost.

This document is updated annually. If you have any questions as to the filing of your statement, please do not hesitate to contact the Assessing Department at (907) 747-1822.