CITY AND BOROUGH OF SITKA

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

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

The Business Property Return is also available in an electronic version (Excel) at https://www.cityofsitka.com/departments/Assessing

2024 - BUSINESS PROPERTY RETURN

THIS FORM IS TO BE FILED ON OR BEFORE FEBRUARY 15th, 2024

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 life tables can be found on page 9. Examples of machinery and equipment corresponding to the 5,10,15 and 20 year life tables can be found on our website https://www.cityofsitka.com/departments/Assessing. 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

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 the Business Property Form Summary page. The electronic form will self calculate depreciation and market value for assets.	**Can't make the February 15 filing deadline?** Upon formal request by the taxpayer prior to the February 15 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 15, 2024 to avoid a failure to file fee of $100.00

2024 BUSINESS PROPERTY RETURN SUMMARY

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

NO CHANGE FROM PREVIOUS YEAR?	**(Must have previously filed Business Property, 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, when 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
2024

CITY AND BOROUGH OF SITKA ASSESSOR'S OFFICE
JANUARY 1, 2024 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**
2023	80%	2023	85%	2023	92%	2023	95%	2023	97%
2022	60%	2022	69%	2022	84%	2022	90%	2022	93%
2021	40%	2021	52%	2021	76%	2021	85%	2021	90%
2020	20%	2020	34%	2020	67%	2020	79%	2020	86%
Prior	10%	2019	23%	2019	58%	2019	73%	2019	82%
		Prior	20%	2018	49%	2018	68%	2018	78%
				2017	39%	2017	62%	2017	74%
				2016	30%	2016	55%	2016	70%
				2015	24%	2015	49%	2015	65%
				2014	21%	2014	43%	2014	60%
				Prior	20%	2013	37%	2013	55%
				Use this Column for		2012	31%	2012	50%
				Furniture & Fixtures		2011	26%	2011	45%
						2010	23%	2010	40%
						2009	21%	2009	35%
						Prior	20%	2008	31%
								2007	27%
								2006	24%
								2005	22%
								2004	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 cityofsitka.com/departments/Assessing

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 2023 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 a 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.

COMPUTERS & SOFTWARE

ITEM DESCRIPTION	ACQUISTION COST	YEAR ACQUIRED	ECONOMIC LIFE	ACCRUED DEPRECIATION	MARKET VALUE
			4		
			4		

OFFICE EQUIPMENT

ITEM DESCRIPTION	ACQUISTION COST	YEAR ACQUIRED	ECONOMIC LIFE	ACCRUED DEPRECIATION	MARKET VALUE
			5		
			5		

FURNITURE, FIXTURES & LEASEHOLD

ITEM DESCRIPTION	ACQUISTION COST	YEAR ACQUIRED	ECONOMIC LIFE	ACCRUED DEPRECIATION	MARKET VALUE
			10		
			10		

MACHINERY & EQUIPMENT

ITEM DESCRIPTION	ACQUISTION COST	YEAR ACQUIRED	ECONOMIC LIFE	ACCRUED DEPRECIATION	MARKET VALUE
			5-10-15-20		
			5-10-15-20		

LEASED AND SOLD ASSETS

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

AIRCRAFT AND HELICOPTERS

REG. NUMBER	ACQUISTION COST	YEAR ACQUIRED	YEAR BUILT	MAKE / MODEL	MARKET VALUE