

Dear Personal Property Owner:

The enclosed forms have been provided for the filing of your October 1, 2023 business Personal Property Declaration. These forms consist of the following:

Personal Property Declaration (Form M-15)
Personal Property Summary Schedule (Confidential Report for Personal Property)
Leased Equipment form, with a set of instructions

The Personal Property Declaration (Form M-15) must be filed by owners of taxable personal property. This tax return has been revised for the October 1, 2023 assessment year. All questions must be answered and each section must be completed.

This return must be either (1) signed by the property owner, or (2) signed by an agent of the owner (in which case it must be notarized). "Owner" means the person who holds legal title to the personal property for which information is required regardless of who is responsible for paying the property tax. In the case of a corporation, the word "Owner" includes any officer. (If any other corporate employee signs the return, notarization is required.) "Agent" is defined as any person authorized by the owner to file on his behalf.

You must file this return with the Assessor's Office on or before November 1, 2023, or a 25% assessment penalty will be applied. If a penalty is applied, the action that may be taken by the Board of Assessment Appeals (should you decide to appeal your assessment) is sharply curtailed (SS 12-144).

12-41 requires all personal property owners to file an itemized property list annually with the Assessor. Residents must file in the town in which their property is located on the October 1st assessment day. Non-residents (i.e., persons with property located in a town in which they do not have a business location) must file in the town where property situs has been established under the "three-month rule" (SS 12-43). Situs for corporation property is determined under SS 12-59 (and SS 12-43 if applicable).

12-43 specifies that property of non-residents is taxable in the town where it is located for 3 or more of the 12 months preceding the assessment day. Even if the property has been sold, or was not located in this state on the assessment day, it must be reported if it meets the "three-month rule." If property was located in more than one Connecticut town between October 1, 2022 and October 1, 2023, it is taxable in the town in which it was located for the three or more months closest to the assessment day.

Information under the column "Owner's Valuation" is optional except for Code 23 (see instructions on the 2023 Personal Property Summary Schedule and Instructions document). It is to your advantage, however, to provide the requested information for all categories, otherwise the Assessor will be forced to estimate an assessment based upon 70% of your property's fair market value.

All property, including items fully depreciated (or "written off") for IRS purposes, and still located on the premises, must be reported.

If you have no property to declare, return the Form M-15 to the Assessor's Office with an explanation.

An asset is exempt if the business has owned it for 10 full assessment years and its original value did not exceed \$250 (PA 18-79, effective October 1, 2018, and applicable to assessment years beginning on or after that date). To obtain this exemption attach a detailed listing of assets with an original cost of \$250 or less and purchased prior to 10-01-13.

The Assessor has the right to audit your books and records, within three (3) years of the date this return is filed. Substantial penalties are applicable if such an audit reveals that you have not reported property as required by law (SS 12-53).

Forms may be obtained from on the Assessor's website: <https://www.ridgefieldct.gov/tax-assessors-office>

The forms may be filled out and emailed to: assessoruser@ridgefieldct.gov