

ALABAMA DEPARTMENT OF REVENUE  
ADMINISTRATIVE CODE

CHAPTER 810-4-1  
AD VALOREM TAX

810-4-1-.12      Requirements For Reporting And Assessing Business  
Personal Property.

(1) Purpose - To establish guidelines and procedures for reporting and assessing business personal property pursuant to Section 40-7-14, Code of Ala. 1975.

(2) Every individual, firm or corporation owning business personal property in Alabama on October 1 of each year must provide a complete itemized listing of all such property to the local assessing official in the taxing jurisdiction in which the property is located. This list must be submitted between October 1 and December 31 of each year. The list must include a description of the property along with its acquisition date and acquisition cost.

(3) A copy of the depreciation schedule utilized in preparing the taxpayer's Alabama or federal income tax return listing the property owned by the taxpayer at the close of the fiscal year next preceding October 1 of the year for which the assessment is to be made may be accepted as a listing of the taxpayer's business personal property. The depreciation schedule must include each property's acquisition date and cost as well as all property whose depreciated value is zero, but which is still owned by the taxpayer on October 1 of the year for which the assessment is made. The depreciation schedule must be adjusted for additions and deletions so that it will contain property owned by the business on the October 1 lien date.

(4) Property grouped on the depreciation schedule in categories, such as furniture and fixtures, office equipment, machinery and equipment, etc., must be itemized so as to conform with the requirements of paragraph 3 hereof.

(5) Assets which are expensed rather than capitalized for income tax purposes and are not included on the depreciation schedule must be added to the taxpayer's listing of personal property so that all personal property owned by the taxpayer on the October 1 lien date is reported.

(6) Nothing in this rule shall affect the reporting and assessing of manufactured homes as provided in Section 40-11-1 (c)(2), Code of Ala. 1975, nor the reporting and assessing of that property as provided in Article 1, Chapter 21, Title 40, Code of Ala. 1975,

nor the reporting and assessing of that property as provided in Article 5, Chapter 12, Title 40, Code of Ala. 1975.

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**Statutory Authority:** Code of Ala. 1975, §§40-2A-7(a)(5), 40-2-11.

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