



PERSONAL PROPERTY  
Tax Form 920-NT  
“NEW TAXPAYER RETURN”  
2003

File this return in duplicate with your county auditor (within 90 days of starting business). **This return must be filed even though no tax is due.** No payment is required if the total tax due is less than \$2.

**If the return is received late, the assessor will add a penalty of one-half of the listed value normally exempted, to a maximum of \$5,000 listed value. Also, a penalty of up to 50% is added to the remaining taxable value.**

**NOTICE**

**Taxing District** – You must list your property in the taxing district where it is located and show the complete name of the taxing district. Taxing district names normally consist of a township, city or village and school district. Cities may have more than one school district. If you do not know your taxing district, check your real estate bill or contact your county auditor.



**Personal Property Tax**  
P.O. Box 530  
Columbus, OH 43216-0530  
1-888-644-6778

## **Administration of the Personal Property Tax**

Each county auditor places on their county's general tax list the values presented by each single county taxpayer as filed on the annual returns, and the inter-county values preliminarily assessed by the Tax Commissioner. A duplicate of this list is presented to the respective county treasurer for the preparation and mailing of tax bills, and the subsequent collections.

Preliminarily assessed values of general business personal property are determined by the taxpayer, based upon requirements of the Ohio Revised Code, Ohio Administrative Code, and the directives and guidelines prescribed by the Tax Commissioner. Businesses with taxable personal property in one Ohio county file a County Return of Taxable Business Property, Form 920, in duplicate with the respective county auditor. Businesses with taxable personal property in more than one county file an Inter-County Return of Taxable Business Property, Form 945, with the Tax Commissioner.

Personal Property Tax collections are distributed by the county auditor to the local jurisdictions, e.g., county governments, municipalities, townships, school districts and special districts according to the allocated value times the total millage levied by each jurisdiction. Approximately 70% of the collected revenue is allocated to primary and secondary education.

In completing a Return of Taxable Business Property, you are required to disclose the valuation methods used for determining "true value" of your personal property. Disclosure of valuation methods used should not be construed as "prime facie" acceptance by the Tax Commissioner of their use.

The Tax Commissioner is also responsible for assessing all unreported personal property and auditing the preliminary assessments to determine that taxable property values are based upon "true value in money."

If you discover an error after filing a Return of Taxable Business Property, an Application for Final Assessment may be filed with the Tax Commissioner to initiate a review of the values assessed.

Common questions and answers are contained in the following pages of this booklet. If you need further assistance, please call or visit your local county auditor, or call or visit one of the Taxpayer Service Centers of the Ohio Department of Taxation.

**Visit the department's home page on the Internet at [www.state.oh.us/tax/](http://www.state.oh.us/tax/).**

Telephone assistance is provided for the hearing impaired through the Ohio Relay Service (ORS). TTY/TDD users may contact county auditors or the Tax Department's Taxpayer Service Centers by contacting ORS operators at 1-800-750-0750.

## Instructions for New Taxpayer Return

Any person, partnership, corporation or association who engages in business in Ohio on or after January 1 of any year is a “new taxpayer” for that year. Whenever a taxpayer ceases business in Ohio, and in a subsequent year begins business in Ohio again, he is a new taxpayer for that year. The new taxpayer is liable for a property tax return in the year in which he commences business in Ohio. The total listed value is prorated based on the number of full months in business in Ohio in that first year.

**Filing Due Dates** – The new taxpayer return (920-NT) is to be filed with the county auditor within 90 days of first engaging in business in Ohio. An extension of time of up to 45 additional days may be requested from the county auditor by written application. This return (920-NT) is for the year in which the business commenced in Ohio, even if it is not required to be filed until the next calendar year.

**Late Filing** – If the return is not timely filed, the assessor will add a penalty of up to 50% of the taxable value plus loss of half of the \$10,000 exemption.

The next tax return required to be filed is for the calendar year following the year in which the business began. This return is due in the normal filing period of February 15 through April 30. All taxable property in this year’s return must be listed as of the close of business on December 31 of the preceding calendar year (the year engaged in business). Inventory is listed at the average of the month-end values for each of the months that the taxpayer was engaged in business in that year. Use the number of month-end values included as the divisor. Listed values in this year’s return may not be prorated.

**1st Day of Business** – The date of engaging in business has been generally defined as the day the business commences operations, which is not necessarily the day the business was organized or licensed in Ohio. In the case of a merchant, the day that the business opened for the purpose of selling merchandise would be the first day of business. In the case of a manufacturer, it would be the first day that production started. For other business activities, the first day of business would be the day that the intended business activity started.

**Listing Date** – For the new taxpayer return, the listing date is the first day of business in Ohio instead of December 31 or a fiscal year end. All taxable property, except inventory, owned on the first day of business must be listed, the true value is the taxpayer’s cost. Inventory must be listed at the average value for the remainder of the year. Estimate month-end values starting with the end of the month engaging in business and for each month-end throughout the remainder of the year. If additional locations will be opened later in the year, inventory for those locations must also be estimated for the new taxpayer return. The average value is the sum of the month-end values divided by the number of month-end values included. The estimated values reported may be amended at a later date, when actual month-end inventory values are known.

**Prorating** – The total listed value of the return is multiplied by a fraction that represents the portion of the year during which the taxpayer will be engaged in business in Ohio. The

numerator of the fraction is the number of full months from the date of engaging in business to December 31, the denominator is 12. This is the value to which the tax rates are applied to determine the amount of tax owed.

**Acquisition of Existing Business** – When a new taxpayer has acquired an existing business and that business has filed a personal property tax return for the same year in which the new taxpayer acquires the business, taxes for property that was listed by the former owner need not be paid again by the new taxpayer. The new taxpayer must produce a copy of the return or assessment indicating that the same property has been listed or assessed for taxation for the same year. The amount of inventory that may be excluded is the lower of the average amount listed by the former owner in his return for the same year, or the amount transferred. Any property not listed in the former owner’s return and acquired before the new taxpayer’s first day of business must be listed. Average inventory in excess of the amount excludable must also be listed.

**Reorganization** – Frequently, an existing business that had been organized as a proprietorship or partnership will be reorganized as a corporation, or other changes in the business structure take place that result in the existence of a new entity. In these circumstances, the new owner or business entity is considered a new taxpayer and required to file a new return for the year in which the change took place. These new taxpayers are subject to the same reporting requirements as those beginning a new business. A copy of the return filed for the same year by the former entity should be included with the new taxpayer return.

**Alternate Listing Date** – Rule 5703-3-04, Ohio Administrative Code, provides for the use of listing dates other than December 31. Before a listing date other than December 31 may be used, the taxpayer must be engaged in business for at least 12 months before that listing date. In certain instances, where property may be excluded from taxation for a year, or taxed twice in a year, the Tax Commissioner may authorize or require an alternate listing date for a taxpayer to exclude or to report property involved in a change of ownership. These circumstances may affect the new taxpayer’s return when an entire business or facility is acquired.

### Listing and Valuing Personal Property

“Personal property” is every tangible thing that is owned, except real property. “Real property” is defined as land, growing crops, all buildings, structures, improvements and fixtures on the land.

Tangible personal property used in business in Ohio is taxed. This includes machinery and equipment, furniture and fixtures, small tools, supplies and inventory held for manufacture or resale.

**\$10,000 Exemption** – The first \$10,000 of listed value of taxable personal property owned by a taxpayer is exempt from taxation to the owner. The exemption is applied in the taxing district with the highest listed value. If that is less than \$10,000, the remaining amount is applied in the taxing district with the next highest value until either the \$10,000 exemption is exhausted or a net taxable value of zero is reached. This exemption is not transferable to another taxpayer and

cannot be carried forward or back to any other year. A taxpayer not having a personal property tax liability because of the \$10,000 exemption is by Ohio law required to file a personal property tax return. A return must be filed to enable reimbursement to the county by the state for taxes not paid due to the exemptions, and to substantiate the amount and location of the exemption claimed. **When a return is not timely filed, one-half of the allowable exemption is forfeited.**

**Exempt Property** – Includes property used in agriculture, pollution control facilities certified as exempt, energy conversion facilities certified exempt, patterns, jigs, dies and drawings not held for sale, construction in progress not capable of use, and registered motor vehicles and aircraft.

**Leased Property** – Must be listed by the owner, regardless of the terms of the lease. If the lessee is obligated to purchase the property, then he is deemed to be the owner, otherwise the lessor is deemed to be the owner. If you lease property to a public utility or an interexchange telecommunications company, contact the Department of Taxation, Property Tax Division, for instructions. Lessees must list all tangible personal property held under lease on tax listing date on Tax Form 920, Ohio Balance Sheet, Exhibit C.

**Inventories** – Ohio law requires inventories of manufacturers and merchants to be listed on the average monthly basis. The average value is determined by dividing the sum of the month-end values in each taxing district by the number of months engaged in business in Ohio in that year, i.e., a merchant moving from taxing district "A" to taxing district "B" during the year would report the monthly values for each taxing district separately and divide the total of each by the number of months in Ohio business. If monthly inventory records are

not maintained, a gross profits computation may be used (Rule 5703-3-16).

The value of manufacturing inventory must include the costs of raw material, goods-in-process and finished goods. Goods-in-process and finished goods must include all factory burden and overhead costs attributable to the manufacturing facilities and process. Such costs include, but shall not be limited to, indirect labor, insurance, utilities, taxes, transportation, rents and leases, repairs and maintenance, depreciation and amortization (Rule 5703-3-27).

The value of merchandising inventory must include the costs to acquire the inventory, taxes and freight. Inventories carried at retail must be restated at cost. Consigned manufacturing or merchandising inventory must be listed by the owner, but inventory consigned to a merchant from outside Ohio must be listed by the merchant.

Supply inventories of a manufacturer must be listed in Schedule 3 on the average basis. All other supply inventories must be listed as of the listing date in Schedule 4. Inventories of taxpayers other than manufacturers and merchants must be listed as of listing date in Schedule 4. Such inventories include those of mines, quarries, laundries, dry cleaners, contractors, repair shops, garages, etc.

**Taxing Districts** – Property must be listed in the taxing district where it is located. Taxing district names normally consist of a township, city or village and school district. Cities may have more than one taxing district. If you do not know your taxing district, check your real estate bills or contact your county auditor.

---

## Sample Tax Return of a New Taxpayer

Queen's Specialty Shops, Inc., incorporated in Ohio on July 15, 2003. The shop is a small retail operation that specializes in the sale of original art and craft items. Although the business was incorporated in July, it was a month later when the company opened its doors for business the first day of business was August 13, 2003.

The furniture and fixtures consist of wall shelving, center display islands, a desk and a file cabinet in a small room at the rear of the shop. The inventory is purchased from a select group of local amateur artists.

The accounting records will be kept on an accrual basis. Inventory records reflect cost and will be accurately maintained to provide future month-end inventory values.

A new taxpayer return and balance sheet using an August 13, 2003 listing date are required to be filed within 90 days of

engaging in business, which in this example would be November 12, 2003. Month-end inventory values are estimated for August through December, and the total of all such values is divided by five to determine the average. The true value of all other property is its cost. All listed values are then prorated by the fraction of four-twelfths, since the taxpayer will be engaged in business for four full months in 2003. The completed tax return required to be filed by Queen's Specialty Shops, Inc. for 2003 follows.

While this return indicates that no tax is owed by the taxpayer because of the \$10,000 exemption, the return must be filed. The county and school district will be reimbursed for the amount of tangible property taxes not paid due to the \$10,000 exemption. A return must be filed so that the county auditor may certify to the Auditor of State the amount of taxes to be reimbursed from the state treasury.

**Example – New Taxpayer Return**  
Franklin County  
(County in Which Property Located)  
**COUNTY RETURN OF TAXABLE BUSINESS PROPERTY**  
As of First Day of Business August 13, 2003

State of Ohio  
**2003**

Taxpayer name Queen's Specialty Shops, Inc.  
(If corporation, as recorded with the Ohio Secretary of State.)  
 Address 9924 Oberlin Parkway  
 City Queensgate State OH ZIP 43729  
 Business name Queen's Specialty Shop  
 Physical location of taxable property 9924 Oberlin Parkway  
 Date business started in Ohio August 13, 2003  
 Description of business Sales of Art and Crafts  
 Former owner who reported this property for this year \_\_\_\_\_  
 \_\_\_\_\_  
 Ohio Charter Number 771947 Federal Employer Identification Number 32-0756971 Federal Industry Code Number 5228  
 Date Incorporated or Qualified in Ohio 7-15-03 Social Security Number \_\_\_\_\_ Ohio Vendor's License Number 25-968574  
 Type of Business: Corporation  Other

File No. \_\_\_\_\_  
**County Auditor's  
 Received Stamp**  
 \_\_\_\_\_  
**Time Extension  
 Permit**  
 No. \_\_\_\_\_ granted  
 to \_\_\_\_\_

**Number of Full Months in Business through December 31, 2003** 4 months

1. Taxing District -- (Township, City and School District)			
2. Schedule 2 (Nearest \$10)			
3. Schedule 3 (Nearest \$10)			
4. Schedule 3-A (Nearest \$10)	3,930		
5. Schedule 4 (Nearest \$10)	12,790		
6. Total Listed Value	16,720		
7. Pro-Rated Value <u>4</u> /12	5,570		
8. \$10,000 Exemption	5,570		
9. Taxable Value	0		
10. Tax Rate	53.50		
11. Tax	0		
12. Amount Paid with Return			
13. Balance			

File this return in duplicate with your County Auditor (within 90 days of starting business). **This return must be filed even though no tax is due.** No payment is required if the total tax due is under \$2.

**DECLARATION**

I/we declare under penalties of perjury that this return (including any accompanying schedules and statements) has been examined by me/us and to the best of my/our knowledge and belief is a true, correct and complete return and report.

Person, other than taxpayer, preparing this return	Date	Signature of taxpayer	Title	Date
Address	Name of taxpayer (Please Print)		Date	
Phone number	Phone number			

**Machinery and Equipment -- Schedule 2.** List at 25% machinery, repair parts, small tools, etc., used in manufacturing, mining, laundries, dry cleaning, towel and linen supply, stone and gravel plants and radio and television broadcasting. If the value of equipment is based on other than book value, attach detail of computation.

Taxing District	Description	True Value	Per Cent	Listed Value
		\$	25%	\$
			25%	
			25%	
			25%	
			25%	
			25%	
			25%	
<b>Total</b> (Carry Listed Value by Taxing District to Line 2 on Front of Return)		\$	25%	\$

**Inventories -- Schedules 3 and 3A.** Monthly inventory values are required of merchants and manufacturers. Inventory of finished products of a manufacturer not kept or stored in the place of manufacture or in a warehouse in the county where manufactured, shall be listed as merchandising inventory.

**Complete Information Below:**

Source of Values Listed	Method of Valuing Inventories Listed			
Perpetual Inventory _____	_____ FIFO Cost		_____ Retail	
Physical Inventory _____	_____ LIFO Cost		_____ Other	
Gross Profits method _____	<b>Book Adjustments</b>	<b>Date</b>	<b>Amount</b>	<b>DR/CR</b>
Dates physicals taken: _____	Book to Physical			
_____	LIFO Reserve			
Net Sales \$ _____	Other Reserves			

Months in Business	Schedule 3 Manufacturing Inventories		Schedule 3A Merchandising Inventories		
	Taxing District	Taxing District	Taxing District	Taxing District	Taxing District
	Book Value	Book Value	Queensgate Book Value	Book Value	Book Value
January	\$	\$	\$	\$	\$
February					
March					
April					
May					
June					
July					
August			16,500		
September			16,600		
October			17,000		
November			17,300		
December			18,100		
<b>Total Values</b>	\$	\$	\$ 85,500	\$	\$
<b>Average Values Divide by No. of Months</b>	\$	\$	\$ 17,100	\$	\$
<b>List at 23% of Average Value</b>	\$	\$	\$ 3,933	\$	\$

(Carry Listed Value by Taxing District to Line 3 or 4 on Front of Return)

**Schedule 4 -- Furniture, Fixtures, Machinery and Equipment and Supplies Not Used in Manufacturing.** List at 25% furniture, fixtures, machinery and equipment, supplies, small tools and repair parts not used in manufacturing, inventories of other than a manufacturer or merchant and all domestic animals not used in agriculture. List property used by public utility companies, and other property used in generating and distributing electricity to others at the listing percentage for that type of property. Contact the Property Tax Division for instructions. If the value is based on other than book value, attach details of the computation.

Taxing District	Description	True Value	Per Cent	Listed Value
Queensgate	Furniture & Fixtures	\$ 51,150	25%	\$ 12,785
			25%	
			25%	
			25%	
			25%	
			25%	
<b>Total</b> (Carry Listed Value by Taxing District to Line 5 on Front of Return)		\$	25%	\$

**EXAMPLE – OHIO BALANCE SHEET**  
(Required to be Filed with Tax Form 920-NT)

**2003**

Name Queen's Specialty Shops, Inc. FEIN/Social Security No. 32-0756971

Balance Sheet as of First Day of Business August 13, 2003

Assets	Within Ohio Net Book Values	Total Net Book Values
1. Cash and deposits .....	525	
2. Notes and accounts receivable .....		
3. Inventories		
A) Manufacturing .....		
B) Merchandising .....	16,500	
C) Supplies – manufacturing .....		
D) Supplies – other .....		
E) Consigned .....		
F) Agricultural machinery and equipment (merchandise) .....		
G) Exempted inventory .....		
H) Other inventory .....		
4. Investments .....		
5. Land .....		
6. Buildings		
A) Taxed as real estate .....		
B) Taxed as personal property .....		
7. Leasehold improvements		
A) Taxed as real estate .....		
B) Taxed as personal property .....		
8. Machinery and equipment		
A) Taxed as real estate .....		
B) Taxed as personal property .....		
9. Furniture and fixtures .....	51,140	51,140
10. Personal property leased to others		
A) Taxable .....		
B) Non-taxable .....		
11. Capitalized leases .....		
12. Exempt personal property located in an: enterprise zone (attach Form 913EX), or hazardous substance reclamation area .....		
13. Certified exempt facilities .....		
14. Patterns, jigs, dies and drawings .....		
15. Construction in progress		
A) Real property .....		
B) Personal property capable of use .....		
C) Personal property not capable of use .....		
16. Small tools .....		
17. Vehicles and aircraft		
A) Registered or licensed .....		
B) Other .....		
18. Other assets		
<u>Prepaid Expenses</u> .....	143	
<u>Deferred Charges</u> .....	228	
19. Total assets .....	68,536	
<b>Liabilities and Net Worth</b>		
20. Notes, accounts payable, bonds and mortgages .....		20,000
21. Accrued expenses .....		9,011
22. Other liabilities, deferred credits .....		525
23. Preferred stock .....		
24. Common stock .....		3,000
25. Additional paid-in capital .....		36,000
26. Retained earnings .....		
27. Appropriated earnings .....		
28. Owner's capital .....		
29. Other .....		
30. Total liabilities and net worth .....		68,536

**Did you know that tax rates vary by taxing district?**

If you don't know your taxing district or need specific information about a personal property, please contact your local county auditor with the exact street address of the property.



**What other personal property tax forms do I need to file?**

<i>Form 902, Claim for Deduction from Book Value</i>	File this form if the value you claim is less than its depreciated book value, as shown on your books and records.
<i>Form 913EX, Report of Exempt Personal Property Located in an Enterprise Zone</i>	This form is required when an exemption for property located in an enterprise zone is claimed.
<i>Form 925, Return of Grains Handled</i>	This form is required to be filed by those taxpayers who handle grain.
<i>Form 937, True Value Computation</i>	This form is required to be filed when using the prescribed True Value Computation.
<i>Form 310, Inventory</i>	This form is required for inventory held in storage in a private warehouse in Ohio.

**These forms are available on our Web site at [www.state.oh.us/tax/](http://www.state.oh.us/tax/), by contacting your local county auditor, or the Tax Commissioner at P.O. Box 530, Columbus, Ohio 43216-0530.**

**Taxpayer Identification**

Enter all identification information. Please indicate the taxpayer name as registered with the Ohio Secretary of State if a corporation or with the local county auditor if a vendor's license is held. Indicate the type of business organization; if not a corporation, indicate whether it is a sole proprietorship, partnership, joint venture, etc.

- Line 1, Taxing District ..... Enter the full exact taxing district by name (township, city and school district).
- Line 2, Schedule 2 ..... Enter the listed value by taxing district (rounded to the nearest \$10).
- Line 3, Schedule 3 ..... Enter the listed value by taxing district (rounded to the nearest \$10).
- Line 4, Schedule 3A ..... Enter the listed value by taxing district (rounded to the nearest \$10).
- Line 5, Schedule 4 ..... Enter the listed value by taxing district (rounded to the nearest \$10).
- Line 6, Total Listed Value ..... Add the listed values from lines 2, 3, 4 and 5 and enter here.
- Line 7, Proration ..... Multiply line 6 by the number of full months in business divided by 12.
- Line 8, \$10,000 Exemption ..... Enter the allowable exemption by taxing district.
- Line 9, Taxable Value ..... Subtract the amount on line 8 from the amount on line 7 and enter here.  
Zero is the minimum amount.
- Line 10, Tax Rate ..... Enter the tax rate for the taxing district.
- Line 11, Tax ..... Since tax rates are expressed in dollars per \$1,000 of taxable valuation, you must multiply the "taxable value" on Line 9 by the "tax rate" on line 10 and enter it here (i.e., rate of \$65.50 converts to .06550).
- Line 12, Amount Paid ..... Enter the amount paid when the return is filed.
- Line 13, Balance Due ..... Enter the balance due for each taxing district.

# New Taxpayer Return

County \_\_\_\_\_

State of Ohio

Tax Form  
**920-NT**  
Prescribed by the  
Tax Commissioner

(County in Which Property Located)

## COUNTY RETURN OF TAXABLE BUSINESS PROPERTY

As of First Day of Business \_\_\_\_\_

Return Year \_\_\_\_\_

Taxpayer name \_\_\_\_\_  
(If corporation, as recorded with the Ohio Secretary of State.)

File No. \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_

**County Auditor's  
Received Stamp**

Business name \_\_\_\_\_

Physical location of taxable property \_\_\_\_\_

Date business started in Ohio \_\_\_\_\_

Description of business \_\_\_\_\_

Former owner who reported this property for this year \_\_\_\_\_

**Time Extension  
Permit**

\_\_\_\_\_  
Ohio Charter Number

\_\_\_\_\_  
Federal Employer Identification Number

\_\_\_\_\_  
Federal Industry Code Number

\_\_\_\_\_  
Date Incorporated or Qualified in Ohio

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Ohio Vendor's License Number

No. \_\_\_\_\_ granted

Type of Business: Corporation  Other  \_\_\_\_\_

to \_\_\_\_\_

**Number of Full Months in Business through December 31, 20\_\_:** \_\_\_\_\_

1. <b>Taxing District --</b> <small>(Township, City and School District)</small>			
2. Schedule 2 (Nearest \$10)			
3. Schedule 3 (Nearest \$10)			
4. Schedule 3-A (Nearest \$10)			
5. Schedule 4 (Nearest \$10)			
6. <b>Total Listed Value</b>			
7. Pro-Rated Value ____/12			
8. \$10,000 Exemption			
9. <b>Taxable Value</b>			
10. Tax Rate			
11. <b>Tax</b>			
12. Amount Paid with Return			
13. Balance			

File this return in duplicate with your County Auditor (within 90 days of starting business). **This return must be filed even though no tax is due.** No payment is required if the total tax due is under \$2.

### DECLARATION

I/we declare under penalties of perjury that this return (including any accompanying schedules and statements) has been examined by me/us and to the best of my/our knowledge and belief is a true, correct and complete return and report.

\_\_\_\_\_  
Person, other than taxpayer, preparing this return      Date      Signature of taxpayer      Title      Date

\_\_\_\_\_  
Address      Name of taxpayer      (Please Print)      Date

\_\_\_\_\_  
Phone number      Phone number

**Machinery and Equipment -- Schedule 2.** List at 25% machinery, repair parts, small tools, etc., used in manufacturing, mining, laundries, dry cleaning, towel and linen supply, stone and gravel plants and radio and television broadcasting. If the value of equipment is based on other than book value, attach detail of computation.

Taxing District	Description	True Value	Per Cent	Listed Value
		\$	25%	\$
			25%	
			25%	
			25%	
			25%	
			25%	
			25%	
<b>Total</b> (Carry Listed Value by Taxing District to Line 2 on Front of Return)		\$	25%	\$

**Inventories -- Schedules 3 and 3A.** Monthly inventory values are required of merchants and manufacturers. Inventory of finished products of a manufacturer not kept or stored in the place of manufacture or in a warehouse in the county where manufactured, shall be listed as merchandising inventory.

**Complete Information Below:**

Source of Values Listed	Method of Valuing Inventories Listed			
Perpetual Inventory _____	_____ FIFO Cost		_____ Retail	
Physical Inventory _____	_____ LIFO Cost		_____ Other	
Gross Profits method _____	<b>Book Adjustments</b>	<b>Date</b>	<b>Amount</b>	<b>DR/CR</b>
Dates physicals taken: _____	Book to Physical			
	LIFO Reserve			
Net Sales \$ _____	Other Reserves			

Months in Business	Schedule 3 Manufacturing Inventories		Schedule 3A Merchandising Inventories		
	Taxing District	Taxing District	Taxing District	Taxing District	Taxing District
	Book Value	Book Value	Book Value	Book Value	Book Value
January	\$	\$	\$	\$	\$
February					
March					
April					
May					
June					
July					
August					
September					
October					
November					
December					
<b>Total Values</b>	\$	\$	\$	\$	\$
<b>Average Values</b>					
<b>Divide by No. of Months</b>	\$	\$	\$	\$	\$
<b>List at 23% of Average Value</b>	\$	\$	\$	\$	\$

(Carry Listed Value by Taxing District to Line 3 or 4 on Front of Return)

**Schedule 4 -- Furniture, Fixtures, Machinery and Equipment and Supplies Not Used in Manufacturing.** List at 25% furniture, fixtures, machinery and equipment, supplies, small tools and repair parts not used in manufacturing, inventories of other than a manufacturer or merchant and all domestic animals not used in agriculture. List property used by public utility companies, and other property used in generating and distributing electricity to others at the listing percentage for that type of property. Contact the Property Tax Division for instructions. If the value is based on other than book value, attach details of the computation.

Taxing District	Description	True Value	Per Cent	Listed Value
		\$	25%	\$
			25%	
			25%	
			25%	
			25%	
			25%	
			25%	
<b>Total</b> (Carry Listed Value by Taxing District to Line 5 on Front of Return)		\$	25%	\$

**OHIO BALANCE SHEET**  
(Required to be Filed with Tax Form 920-NT)

Return Year \_\_\_\_\_

Name \_\_\_\_\_ FEIN/Social Security No. \_\_\_\_\_

Balance Sheet as of First Day of Business \_\_\_\_\_ 20\_\_

Assets		Within Ohio Net Book Values	Total Net Book Values
<b>1. Cash and deposits</b> .....			
<b>2. Notes and accounts receivable</b> .....			
<b>3. Inventories</b>			
A) Manufacturing .....			
B) Merchandising .....			
C) Supplies – manufacturing .....			
D) Supplies – other .....			
E) Consigned .....			
F) Agricultural machinery and equipment (merchandise) .....			
G) Exempted inventory .....			
H) Other inventory .....			
<b>4. Investments</b> .....			
<b>5. Land</b> .....			
	<b>Ohio Cost</b>		
<b>6. Buildings</b>			
A) Taxed as real estate .....			
B) Taxed as personal property .....			
<b>7. Leasehold improvements</b>			
A) Taxed as real estate .....			
B) Taxed as personal property .....			
<b>8. Machinery and equipment</b>			
A) Taxed as real estate .....			
B) Taxed as personal property .....			
<b>9. Furniture and fixtures</b> .....			
<b>10. Personal property leased to others</b>			
A) Taxable .....			
B) Non-taxable .....			
<b>11. Capitalized leases</b> .....			
<b>12. Exempt personal property located in an: enterprise zone (attach Form 913EX), or hazardous substance reclamation area</b> .....			
<b>13. Certified exempt facilities</b> .....			
<b>14. Patterns, jigs, dies and drawings</b> .....			
<b>15. Construction in progress</b>			
A) Real property .....			
B) Personal property capable of use .....			
C) Personal property not capable of use .....			
<b>16. Small tools</b> .....			
<b>17. Vehicles and aircraft</b>			
A) Registered or licensed .....			
B) Other .....			
<b>18. Other assets</b> _____ .....			
<b>19. Total assets</b> .....			
<b>Liabilities and Net Worth</b>			
<b>20. Notes, accounts payable, bonds and mortgages</b> .....			
<b>21. Accrued expenses</b> .....			
<b>22. Other liabilities, deferred credits</b> .....			
<b>23. Preferred stock</b> .....			
<b>24. Common stock</b> .....			
<b>25. Additional paid-in capital</b> .....			
<b>26. Retained earnings</b> .....			
<b>27. Appropriated earnings</b> .....			
<b>28. Owner's capital</b> .....			
<b>29. Other</b> .....			
<b>30. Total liabilities and net worth</b> .....			

Tax Year

# EXHIBITS FOR BALANCE SHEET RECONCILIATION AND LEASED PROPERTY/CONSIGNMENT INVENTORY

## EXHIBIT A – RECONCILIATION OF BALANCE SHEET LINE NUMBERS 3, 8B, 9, 10, 13, 15B, AND 16.

B/S Line No.	Book Value	Value Returned	Difference	Reconcile Differences

**EXHIBIT B** – Please provide a brief description of Leasehold Improvements and Machinery and Equipment taxed as real (lines 7A and 8A).

B/S Line No.	Itemization	Amount

## EXHIBIT C – LEASED PROPERTY

List all Tangible Personal Property held under lease on Tax Listing Day.

Name and Address of Property Owner	Lease: Start Date	Lease: Ending Date	Type of Property	Gross Annual Rental

## EXHIBIT D – INVENTORY HELD UNDER BAILMENT, CONSIGNMENT, CONTRACT AGREEMENT

List all Inventories held on Consignment, or as Bailment, or Under Contract, and in your possession during the reporting period and not listed in this return.

Name and Address of Inventory Owner	Inventory Type (Mfg or Mer)	Inventory Location Address	Estimated Average Value

\_\_\_\_\_ County

# RETURN OF EXEMPT PERSONAL PROPERTY

Located in An Enterprise Zone or  
A Hazardous Substance Reclamation Area  
AS OF FIRST DAY OF BUSINESS \_\_\_\_\_

State of Ohio  
**2003**

Taxpayer name \_\_\_\_\_

Address of business in zone or area \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_

Taxing district name \_\_\_\_\_

Type of Agreement	Date Agreement Effective	Percent of Exemption	Period of Exemption
___ Reclamation Area	_____	_____ %	_____ Years
___ Municipal Enterprise Zone	_____	_____ %	_____ Years
___ County Enterprise Zone	_____	_____ %	_____ Years
Time Period for Acquisition of Eligible Assets from _____ to _____			

Any taxpayer who is party to an Enterprise Zone, or Hazardous Substance Reclamation Area Agreement must complete and submit this form with their Taxable Business Property Tax Form-920/945. Taxable values should be determined as prescribed by the Tax Commissioner.

Sections 5709.62 (H), 5709.63 (I), and 5709.88 (H) of the Ohio Revised Code read as follows: "After an agreement is entered into, the enterprise shall file with each personal property tax return required to be filed while the agreement is in effect, an informational return, on a form prescribed by the tax commissioner for that purpose, setting forth separately the property, and related costs and values exempted from taxation under the agreement."

### Enterprise Zone Property – Listed Value Summary

*\*All enterprise zone exemptions are limited per the terms of the agreement.*

	(A)	(B)	(C)
	Total List Value	Exempt List Value	Taxable Value (Deduct B from A) List on Form 920 or 945
1. Schedule 2 (Nearest \$10)			
2. Schedule 3 (Nearest \$10)			
3. Schedule 3A (Nearest \$10)			
4. Schedule 4 (Nearest \$10)			
5. <b>Total Listed Value</b>			

**File a separate Form 913EX for each agreement and taxing district in which exempt property is claimed. File this form with Form 920 or Form 945. Remember to list the taxable portion of value (Column C) on Form 920 or Form 945.**

#### Declaration

I/we declare under penalties of perjury that this return (including any accompanying schedules and statements) has been examined by me/us and to the best of my/our knowledge and belief is a true, correct and complete return and report.

Person, other than taxpayer, preparing return	Date	Signature of taxpayer	Title	Date
Address		Signature of taxpayer	Title	Date

**Exempt Machinery and Equipment – Schedule 2.** List at 25% machinery, repair parts, small tools, etc., used in manufacturing, mining, laundries, dry cleaning, towel and linen supply, stone and gravel plants and radio and television broadcasting. If the value of equipment is based on other than book value, attach detail of computation.

Taxing District	Description	Total True Value	%	Listed Value	%	Exempt Listed Value	Taxable Listed Value
		\$	25%	\$		\$	\$
			25%				
			25%				
			25%				
			25%				
Carry Listed Values to Pg. 1 "Listed Value Summary" as indicated:				Column (A)		Column (B)	Column (C)

**Exempt Inventories – Schedules 3 and 3A.** Monthly inventory values are required of merchants and manufacturers. Inventory of finished products of a manufacturer not kept or stored in the place of manufacture or in a warehouse in the county where manufactured, shall be listed as merchandising inventory. List total amount of inventory located within the Enterprise Zone.

**Complete Information Below:**

Source of Values Listed	Method of Valuing Inventories Listed			
Perpetual Inventory _____	_____ FIFO Cost		_____ Retail	
Physical Inventory _____	_____ LIFO Cost		_____ Other	
Gross Profits method _____	<b>Book Adjustments</b>	<b>Date</b>	<b>Amount</b>	<b>DR/CR</b>
Dates physicals taken: _____	Book to Physical			
_____	LIFO Reserve			
Net Sales \$ _____	Other Reserves			

Months in Business	Schedule 3 Manufacturing Inventories		Schedule 3A Merchandising Inventories		
	Taxing District	Taxing District	Taxing District	Taxing District	Taxing District
	Book Value	Book Value	Book Value	Book Value	Book Value
January	\$	\$	\$	\$	\$
February					
March					
April					
May					
June					
July					
August					
September					
October					
November					
December					
<b>Total Values</b>	\$	\$	\$	\$	\$
<b>A. Average Values</b> Divide by No. of Months					
<b>B. Total List Value at 23%</b>					
<b>C. Average Value–Inventory at Same Location for Year Preceding Agreement (100% Taxable)</b>					
<b>D. Average Value–Inventory Subject to Exemption (A - C)</b>					
<b>E. Average Value of Exempt Inventory (Line D x % of Exemption)</b>					
<b>F. List Value of Exempt Inventory (Line E @ 23% )</b>					

Carry Line B to Pg. 1 "Listed Value Summary" Line 2 or 3, Column (A). Carry Line F to Pg. 1 "Listed Value Summary" Line 2 or 3 Column (B).

**Exempt Furniture, Fixtures, Machinery and Equipment – Schedule 4.** List at 25% furniture, fixtures, machinery and equipment, supplies, small tools and repair parts not used in manufacturing, inventories of other than a manufacturer or merchant and all domestic animals not used in agriculture. If the value of equipment is based on other than book value, attach detail of computation.

Taxing District	Description	Total True Value	%	Listed Value	%	Exempt Listed Value	Taxable Listed Value
		\$	25%	\$		\$	\$
			25%				
			25%				
			25%				
Carry Listed Values to Pg. 1 "Listed Value Summary" as indicated:				Column (A)		Column (B)	Column (C)

**5703-3-18 Tangible Personal Property Tax; New Taxpayers.**

- (A) A person who engages in business in this state on or after the first day of January in any year shall, for that year, list his taxable personal property, except inventory, as to value, ownership, and taxing district as of the first day he engages in business. Inventory shall be similarly listed, except the value shall be the probable average value intended to be used in business from the first day of business until the first day of the next January.
- (B) The valuation of all property to be listed by a new taxpayer shall be calculated by multiplying the value or average value by a fraction whose numerator is the number of full months engaged in business during such first year and whose denominator is 12.
- (C) A new taxpayer who has acquired personal property, other than inventory, need not list such property for the first year of business if he can prove to the assessor, under oath or by producing a copy of the return or assessment, that the same items of property have been listed or assessed for taxation for such year in this state.
- (D) A new taxpayer who acquires an ongoing business may exclude from his tax return for the first year of business inventory transferred to him by the predecessor if he can prove to the assessor, under oath or by producing a copy of the return or assessment, that the predecessor has listed such inventory for such year. The exclusion is limited to the value of the inventory transferred or the predecessor's average inventory value associated with the inventory transferred, whichever is less.
- (E) Paragraphs (C) and (D) of this rule do not apply to personal property acquired in the ordinary course of business.

**This worksheet may be used by a new taxpayer who acquires an ongoing business to determine possible exclusions on inventory per 5703-3-18, paragraph D, on what inventory is reportable.**

**General Information**

Taxpayer name \_\_\_\_\_ Return year \_\_\_\_\_  
Predecessor name \_\_\_\_\_  
First day of business \_\_\_\_\_ Date of transfer \_\_\_\_\_  
Schedule 3 \_\_\_\_\_ Schedule 3-A \_\_\_\_\_ County \_\_\_\_\_  
Taxing district code \_\_\_\_\_ Name \_\_\_\_\_

**Computation**

(A) Amount of inventory transferred \$ \_\_\_\_\_  
(B) Average reported by predecessor \$ \_\_\_\_\_  
\_\_\_\_\_  
(C) New taxpayer's probable average \$ \_\_\_\_\_  
(D) Excludable amount of lesser of (A) or (B) \$ \_\_\_\_\_  
(E) Reportable average inventory (C) less (D) \$ \_\_\_\_\_  
(F) List value \$ \_\_\_\_\_



# Ohio Department of TAXATION

P.O. Box 530  
Columbus, OH 43216-0530

Ohio has more than 4,000 taxing districts, each with a different tax rate. If you are unsure of the taxing district where your business and property is located, contact your County Auditor at the number listed below. Telephone assistance is provided to the hearing impaired through the Ohio Relay Service (ORS), TTY/TDD users may contact County Auditors or the Tax Department's Taxpayer Service Centers by contacting ORS operators at 1-800-750-0750.

No.	County	Telephone No.	No.	County	Telephone No.
1	Adams	937-544-2364	45	Licking	740-349-6033
2	Allen	419-228-3700 #337	46	Logan	937-599-7215
3	Ashland	419-282-4218	47	Lorain	440-329-5216
4	Ashtabula	440-576-3794	48	Lucas	419-213-4338
5	Athens	740-592-3227	49	Madison	740-852-9717
6	Auglaize	419-738-2511 #16	50	Mahoning	330-740-2010
7	Belmont	740-695-2121 #221	51	Marion	740-382-4811
8	Brown	937-378-3998	52	Medina	330-725-9755
9	Butler	513-887-3160	53	Meigs	740-992-2698
10	Carroll	330-627-2250	54	Mercer	419-586-6402
11	Champaign	937-484-1600	55	Miami	937-332-6844
12	Clark	937-328-2423	56	Monroe	740-472-0873/2500
13	Clermont	513-732-7261	57	Montgomery	937-225-4315
14	Clinton	937-382-2250	58	Morgan	740-962-4475
15	Columbiana	330-424-9515	59	Morrow	419-946-4060
16	Coshocton	740-622-1243	60	Muskingum	740-455-7109
17	Crawford	419-562-7941	61	Noble	740-732-4044
18	Cuyahoga	216-443-7135	62	Ottawa	419-734-6740
19	Darke	937-547-7310	63	Paulding	419-399-8205/8206
20	Defiance	419-782-1926	64	Perry	740-342-2074/1627
21	Delaware	740-368-1790	65	Pickaway	740-474-4765
22	Erie	419-627-7744	66	Pike	740-947-4125/2713
23	Fairfield	740-687-7027	67	Portage	330-297-3573
24	Fayette	740-336-6461	68	Preble	937-456-8148
25	Franklin	614-462-3230	69	Putnam	419-523-6686
26	Fulton	419-337-9200	70	Richland	419-774-5507
27	Gallia	740-446-4612 #217	71	Ross	740-702-3080
28	Geauga	440-285-2222 #3900	72	Sandusky	419-334-6123
29	Greene	937-562-5074	73	Scioto	740-355-8324
30	Guernsey	740-432-8594	74	Seneca	419-447-0692
31	Hamilton	513-946-4129	75	Shelby	937-498-7202
32	Hancock	419-424-7019	76	Stark	330-451-7350
33	Hardin	419-674-2239 #241	77	Summit	330-643-2669
34	Harrison	740-942-8861	78	Trumbull	330-675-2420
35	Henry	419-592-1956	79	Tuscarawas	330-365-3321
36	Highland	937-393-1915	80	Union	937-645-3003
37	Hocking	740-385-2127	81	Van Wert	419-238-0843
38	Holmes	330-674-1896	82	Vinton	740-596-5445
39	Huron	419-668-8464	83	Warren	513-695-1235
40	Jackson	740-286-4231	84	Washington	740-373-6623
41	Jefferson	740-283-8590	85	Wayne	330-287-5444
42	Knox	740-393-6750	86	Williams	419-636-5639/5630
43	Lake	440-350-2533	87	Wood	419-354-9153
44	Lawrence	740-533-4310	88	Wyandot	419-294-1531