

Apache County Assessor

Business Personal Property

What is Business Personal Property?

For property tax purposes in Arizona, business personal property is defined as all types of property except real estate. Taxable personal property includes property used for commercial, industrial, and agricultural purposes. Personal property is considered to be movable and not permanently attached to real estate. Although there are exceptions, personal property usually can be removed without causing damage to either the real estate from which it is removed or to the item of property itself.

How is Business Personal Property Valued?

Based on original cost and age of all business personal property in your possession as of December 31st of the prior year, the State of Arizona has an exemption amount which started at \$50,000 and is increased yearly (If the property qualifies). The original cost of a personal property item includes the purchase price plus all freight and installation costs as well as any paid sales taxes for the item.

In Arizona, the personal property reporting system is self-reporting. The Assessor sends a notice (rendition) requesting a listing of personal property to businesses within Apache County, the form is returned by the business. If the listing is questionable an audit may be used to verify the information. These forms are confidential. The deadline for the returning these form is stated on the form. If the form is not returned timely a penalty is assessed.

Examples (but not an entire list):

- Computers
- Shelving
- Appliances
- Cash Registers
- Equipment used in the business
- Unlicensed Vehicles