

INSTRUCTIONS

PERSONAL PROPERTY - AD VALOREM TAX

TO ALL BUSINESS OWNERS, TAX AGENTS, ACCOUNTANTS, CPA'S ETC:

AS MANDATED BY THE LOUISIANA STATE CONSTITUTION, FIND ENCLOSED A PERSONAL PROPERTY TAX REPORT FORM (LAT 5) FOR REPORTING PERSONAL PROPERTY (INVENTORIES/MERCHANDISE, MACHINERY & EQUIPMENT, AND MISCELLANEOUS PROPERTY (I.E. LEASEHOLD IMPROVEMENTS) USED FOR THE OPERATION OF A BUSINESS. ASSESSMENTS ON PERSONAL PROPERTY ARE BASED ON THE PREVIOUS YEARS OPERATIONS.

THE FOLLOWING INFORMATION IS REQUESTED AND MUST BE REPORTED ON THE ENCLOSED PERSONAL PROPERTY TAX REPORT (LAT 5)

SECTION 1: INVENTORY AT COST FOR THE 12 MONTHS IN 2006 AND METHOD OF VALUING. (SEE SECTION 1) IF YOU FILE A SCHEDULE A OR C WITH THE INTERNAL REVENUE SERVICE, PROVIDE A COPY WITH YOUR REPORT

SECTION 2, 3, & 4: OPERATING ASSETS GROUPED BY YEAR OF ACQUISITION AND ACQUISITION COST.

IMPORTANT!!! A CURRENT ITEMIZED DEPRECIATION SCHEDULE (INCLUDING ALL FULLY DEPRECIATED ASSETS STILL IN USE) **MUST** BE INCLUDED WITH THIS FORM **EVERY** YEAR. BE SURE TO INCLUDE A DESCRIPTION, PURCHASE PRICE AND YEAR OF PURCHASE. IF ANY ASSETS ON THE DEPRECIATION SCHEDULE HAS BEEN SOLD OR JUNKED, PLEASE MAKE NOTE OF THIS ON THE SCHEDULE. USE ATTACHMENTS IF NECESSARY.

SECTION 5: PROVIDE ON THE ATTACHED LEASED EQUIPMENT FORM THE NAMES AND ADDRESSES OF THE COMPANY/COMPANIES OR INDIVIDUALS AND DESCRIPTION OF ANY PERSONAL PROPERTY WHICH YOU MAY HAVE ON CONSIGNMENT, LEASED, LOANED, OR RENTED. ANY CONSIGNED GOODS OR LEASED EQUIPMENT NOT REPORTED AS SUCH WILL BE ASSUMED TO BE OWNED BY YOU AND ASSESSED ACCORDINGLY. IF YOU ARE A LEASING COMPANY, IN ADDITION TO THIS, INCLUDE THE LESSEE'S NAME AND PHYSICAL LOCATION OF THE PROPERTY.

IF YOUR BUSINESS HAS CLOSED OR REMOVED ALL PROPERTY FROM ST. MARTIN PARISH BEFORE JANUARY 1, 2007, PLEASE SEND THE EFFECTIVE DATE OF THIS ACTION, SIGN THE FORM AND RETURN IT.

ALL INFORMATION SHALL BE FILED WITH THE ASSESSOR ON OR BEFORE **APRIL 1, 2007**

NOTE: FAILING TO COMPLETE AND RETURN THIS REPORT WILL RESULT IN AN INCREASED ASSESSMENT OF YOUR ASSETS AND THEREFORE INCREASED TAXES AND ALSO WILL RESULT IN YOUR LOSING ALL RIGHTS WHICH YOU MAY HAVE IN CONTESTING THE CORRECTNESS OF THE ASSESSMENT.

FOR ASSISTANCE PLEASE CALL 337-394-2208 OR 337-332-3538

LAWRENCE PATIN, CLA
ASSESSOR, PARISH OF ST. MARTIN