

Personal Property Declaration (FAQ's)

What is Taxable Personal Property?

Taxable personal property is (tangible property) anything that is moveable and is not a permanent part of real estate as described in Sections 12-41 & 71 of the Connecticut General Statutes. Examples include, but are not limited to: business-owned furniture, fixtures, equipment, computers, supplies, tools, machinery, farm animals, home/mobile office used for commercial purposes, signs, leasehold improvements, leased equipment and non-registered motor vehicles.

Who must file a Personal Property Declaration?

- Any business owner with physical store front or self-employed home based
- Any owner of an un-registered motor vehicle
- Any owner of leased personal property located in the town of New Canaan as of October 1st. Leased, loaned or rented personal property must also be declared by the lessee even though it is taxed to the owner.
- Any farmer or owner of a horse(s)

What must be declared on the Personal Property Declaration?

All personal property items used in the conduct of operating the business including items donated, given to you or owned prior to starting your business, unregistered motor vehicle(s), etc. as of October 1st.

Some examples of "Personal Property" that must be declared:

- Laptop/desktop computer/cell phone (Code 20: electronic)
- Cash register/POS system (Code 20: electronic)
- Copier/printer (Code 20: electronic)
- Desk, office chair, filing cabinet, fax machine (Code 16: furniture)
- Business cards, invoices, stationery, pens/pencils/paper clips/etc. (Code 23: supplies)
- Kitchen appliances, storage display cases, shelves, refrigerators, freezers, etc. (Code 16: equipment)
- Forklift (Code 9: Unregistered motor vehicle)
- Leased equipment such as appliances, un-registered vehicles, etc. (Lessee's Listing Report section)

What if I buy or set up a business AFTER October 1st?

If you buy or set up a new business and have no personal property on October 1, you should notify the Assessor's office so an application can be mailed out to you to file for next year.

I didn't get a declaration in the mail. Am I still required to report my personal property?

YES! It is the responsibility of the property owner/lessee to file a declaration. The Assessor's Office sends out declarations in September to all known owners of taxable personal property. If the Assessor is not

aware of your business setup and you do not receive a declaration form in the mail, one can be obtained at the Assessor's Office or website.

[When are Personal Property Declarations due to be filed?](#)

The deadline for filing declarations is November 1 of each year unless it falls on a Saturday or Sunday then it's due the next business day. Property owners must file annually even when there are no changes. **There is a 25% assessment penalty for late filings.**

[What if I don't file a declaration?](#)

The Assessor will prepare an estimated declaration and add the 25% non-compliance penalty to that assessment. ***Do not ignore the declaration!***

[How does the Assessor know if my declaration is accurate?](#)

Connecticut law authorizes the Assessor, or the Assessor's designee, to perform an audit for up to three years, requiring the property owner to appear with accounting books, documents, federal tax returns, etc. for examination under oath in reference to their personal property. Any property discovered during an audit and not previously reported will be added along with the 25% non-compliance penalty.

[What happens after I file my Personal Property Declaration?](#)

After your declaration has been submitted to the Assessor's office, you will get a notice from the Assessor if there is a change in the assessment from prior year for existing owners or new assessment for new owner. A personal property tax bill will be sent out from the Tax Collector for payment due in July. The July bill covered the assessments of the declared personal property items as of October 1st of the prior year.

[I'm no longer in business do I still need to file?](#)

YES! When you receive the declaration complete the **"AFFIDAVIT OF BUSINESS TERMINATION OR MOVE OR SALE OF BUSINESS OR PROPERTY"** box at the bottom of the first page and tell us what happened to the property/business. Please include supporting document as proof. *If you did not receive a declaration, a copy of the AFFIDAVIT can also be obtained from the Assessor's website or office.*

Do not ignore the declaration! If you do not return the completed Affidavit, the Assessor will assume that you are still in business but have failed to file. You will be assessed, penalized and taxed unless you return the form.

[What if I think my personal property is over-assessed?](#)

You can appeal your assessment to the Board of Assessment Appeals. A completed petition can be submitted to the Assessor's office from **February 1st - February 20th**. If you filed your declaration late or failed to file at all, you may still appeal your assessment, but a 25% penalty must still be applied.