



# FARMER'S TANGIBLE PERSONAL PROPERTY ASSESSMENT RETURN

State Form 50006 (R27 / 11-23)

Prescribed by the Department of Local Government Finance

**FORM 102**

### PRIVACY NOTICE

This form contains confidential information pursuant to IC 6-1.1-35-9.

**JANUARY 1, 2024**

For Assessor's Use Only

**NOTE:** For taxpayers with less than \$80,000 in acquisition costs to report within the county, IC 6-1.1-3-7.2 exempts this property. If you are claiming this exemption, check this box, enter the total acquisition cost of your personal property in the county, and complete only sections I, II, and IV of this form. If you are claiming this exemption through this form, you must also file a Form 104. If you filed a return and claimed this exemption in a previous assessment year and you continue to qualify for this exemption, no return is required.

\$ \_\_\_\_\_

If property is in more than one (1) location, what is the address for the location where the sum of acquisition costs for the property is greatest?

An exemption granted under IC 6-1.1-10 or any other statute supersedes this exemption. In other words, a taxpayer whose personal property is exempt because the taxpayer applied for and was granted an exemption by the county must follow all applicable procedures for the approved exemption, which may include fully completing the personal property return.

**INSTRUCTIONS:** This form must be filed with the township assessor, if any, or county assessor of the county in which the property is located not later than May 15, 2024, unless an extension of up to thirty (30) days is granted in writing. Please type or print. A Form 104 must be filed with this return. Contact information for the assessor is available at: <https://www.in.gov/dlgr/contact-your-local-officials/>.

## SECTION I

Name of Taxpayer		Name Under Which Business Is Conducted		Federal Identification Number **	
Nature of Business		DLGF Taxing District Name		DLGF Taxing District Number	
NAICS Code Number *	Retail Merchant's Certificate Number	Township		County	
Address Where Property Is Located (number and street)			City	State	ZIP Code
Address to Which Assessment and Tax Notification Should Be Mailed (if different than above)			City	State	ZIP Code

## SECTION II

1. Did you own, hold, possess or control any leased or other Depreciable Personal Property on January 1? If yes, report it on Page 3 or file the Form 103 - N or 103 - O. (See 50 IAC 4.2-8-3 & 4). Note: Failure to properly disclose lease information may result in a double assessment.  Yes  No

2. Total Number of Acres Operated	Total Number of Acres Owned	Total Number Acres Leased or Rented	Total Number Acres Farmed on Share Basis
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Name of Owner(s) of Land Share on Rent Basis: \_\_\_\_\_ Address of Owner(s) of Land Share on Rent Basis (number and street, city, state, and ZIP code): \_\_\_\_\_

3. Type of Farm: Livestock:  
 Dairy  Beef  Hogs  Feeder Pigs  Other  
 Specify Other Livestock: \_\_\_\_\_

GRAIN: Total number of acres raised previous year. \_\_\_\_\_  
 Corn \_\_\_\_\_ Soybeans \_\_\_\_\_ Wheat \_\_\_\_\_  
 Specify Other (grains, forage, etc.): \_\_\_\_\_

4. Was any land removed from production since the last assessment date?  Yes  No Number of Acres \_\_\_\_\_ Land Is Now Used for: \_\_\_\_\_

5. Do you have property in multiple locations?  Yes  No

\* NAICS - North American Industry Classification System - A complete list of codes may be found at [www.census.gov](http://www.census.gov). Note: Number appears on your federal income tax return.  
\*\* An individual using his/her Social Security number as the federal identification number is only required to provide the last four (4) digits of that number. [IC 4-1-10-3]

### CHANGE IN STATUS BY THIS TAXPAYER SINCE THE LAST ASSESSMENT DATE (SOLD OR MOVED)

If personal property reported in this taxing district last year has either been sold or moved to another location, no return reporting an assessment is required.

6. If you sold all of your personal property to another owner, did it remain in the same taxing district?  Yes  No  N/A

7. If you sold all of your personal property to another owner and it remained in the same taxing district, who is the new owner? \_\_\_\_\_

8. Do you still own personal property that was moved from this taxing district?  Yes  No  N/A Date Moved \_\_\_\_\_

## SECTION III

SUMMARY (round all numbers to nearest ten dollars)	REPORTED BY TAXPAYER	CHANGE BY ASSESSOR	CHANGE BY THE COUNTY BOARD
SCHEDULE A - PERSONAL PROPERTY	\$ _____	\$ _____	\$ _____
DEDUCTION PER FORM 102-ERA	- \$ _____	\$ _____	\$ _____
FINAL ASSESSED VALUE	= \$ _____	\$ _____	\$ _____

## SECTION IV

### SIGNATURE AND VERIFICATION

Under penalties of perjury, I hereby certify that this return (including any accompanying schedules and statements), to the best of my knowledge and belief, is true, correct, and complete; if applicable, reports all tangible personal property subject to taxation owned, held, possessed or controlled by the named taxpayer in the stated township or taxing district on the assessment date, as required by law; and is prepared in accordance with IC 6-1.1 et seq., as amended, and regulations promulgated with respect thereto.

Signature of Authorized Person	Printed Name of Authorized Person	Date (month, day, year)
Title of Authorized Person	Telephone Number ( ) _____	Email of Authorized Person

**SECTION V**

FORM 102 See 50 IAC 4.2-4		TANGIBLE PERSONAL PROPERTY CONFIDENTIAL		JANUARY 1, 2024
<b>LINE</b>	<i>(Round all figures below to nearest dollar)</i>			
<b>1</b>	<b>Total:</b> Cost of Tangible Depreciable Personal Property (50 IAC 4.2-4-2)			\$
<b>2</b>	<b>Add:</b> Cost of All Depreciable Personal Property Still in Use But Written Off			
	<b>Deduct:</b> Exempt Property (50 IAC 4.2-11.1)			
<b>3</b>	Industrial Air Purification or Industrial Waste Control Facilities (Attach Form 103 – P)		\$	
<b>4</b>	Airplanes Subject to Excise Tax	Number of Units _____		
<b>5</b>	Vehicles Subject to Excise Tax	Number of Units _____		
<b>6</b>	<b>Total:</b> Cost of Exempt Property (Line 3 + Line 4 + Line 5)			\$
<b>7</b>	<b>Total:</b> Cost of Assessable Depreciable Personal Property (Line 1 + Line 2) - Line 6. <i>(Must agree with Line 47)</i>			\$

YEAR OF ACQUISITION		COLUMN A	COLUMN B	COLUMN C		COLUMN D
POOL NUMBER 1: (1 TO 4 YEAR LIFE)		TOTAL COST OR BASE YEAR VALUE	ADJUSTMENTS ** Detail Must Be Shown On Form 106	ADJUSTED COST	T.T.V. %	TRUE TAX VALUE
<b>8</b>	1-2-23 To 1-1-24				<b>65</b>	
<b>9</b>	1-2-22 To 1-1-23				<b>50</b>	
<b>10</b>	1-2-21 To 1-1-22				<b>35</b>	
<b>11</b>	<b>Prior To 1-2-21</b>				<b>20</b>	
<b>12</b>	<b>TOTAL POOL NUMBER 1</b>	\$	\$	\$		\$
<b>POOL NUMBER 2: (5 TO 8 YEAR LIFE)</b>						
<b>13</b>	1-2-23 To 1-1-24				<b>40</b>	
<b>14</b>	1-2-22 To 1-1-23				<b>56</b>	
<b>15</b>	1-2-21 To 1-1-22				<b>42</b>	
<b>16</b>	1-2-20 To 1-1-21				<b>32</b>	
<b>17</b>	1-2-19 To 1-1-20				<b>24</b>	
<b>18</b>	1-2-18 To 1-1-19				<b>18</b>	
<b>19</b>	<b>Prior To 1-2-18</b>				<b>15</b>	
<b>20</b>	<b>TOTAL POOL NUMBER 2</b>	\$	\$	\$		\$
<b>POOL NUMBER 3: (9 TO 12 YEAR LIFE)</b>						
<b>21</b>	1-2-23 To 1-1-24				<b>40</b>	
<b>22</b>	1-2-22 To 1-1-23				<b>60</b>	
<b>23</b>	1-2-21 To 1-1-22				<b>55</b>	
<b>24</b>	1-2-20 To 1-1-21				<b>45</b>	
<b>25</b>	1-2-19 To 1-1-20				<b>37</b>	
<b>26</b>	1-2-18 To 1-1-19				<b>30</b>	
<b>27</b>	1-2-17 To 1-1-18				<b>25</b>	
<b>28</b>	1-2-16 To 1-1-17				<b>20</b>	
<b>29</b>	3-2-15 To 1-1-16				<b>16</b>	
<b>30</b>	3-2-14 To 3-1-15				<b>12</b>	
<b>31</b>	<b>Prior To 3-2-14</b>				<b>10</b>	
<b>32</b>	<b>TOTAL POOL NUMBER 3</b>	\$	\$	\$		\$
<b>POOL NUMBER 4: (13 YEAR AND LONGER LIFE)</b>						
<b>33</b>	1-2-23 To 1-1-24				<b>40</b>	
<b>34</b>	1-2-22 To 1-1-23				<b>60</b>	
<b>35</b>	1-2-21 To 1-1-22				<b>63</b>	
<b>36</b>	1-2-20 To 1-1-21				<b>54</b>	
<b>37</b>	1-2-19 To 1-1-20				<b>46</b>	
<b>38</b>	1-2-18 To 1-1-19				<b>40</b>	
<b>39</b>	1-2-17 To 1-1-18				<b>34</b>	
<b>40</b>	1-2-16 To 1-1-17				<b>29</b>	
<b>41</b>	3-2-15 To 1-1-16				<b>25</b>	
<b>42</b>	3-2-14 To 3-1-15				<b>21</b>	
<b>43</b>	3-2-13 To 3-1-14				<b>15</b>	
<b>44</b>	3-2-12 To 3-1-13				<b>10</b>	
<b>45</b>	<b>Prior To 3-2-12</b>				<b>5</b>	
<b>46</b>	<b>TOTAL POOL NUMBER 4</b>	\$	\$	\$		\$

47	<b>Total:</b> Cost All Pools (Column A)	\$				
48	<b>Total:</b> Column B Adjustments Per Form 106	\$				
49	<b>Total:</b> Column C Adjusted Cost ALL POOLS	\$				
50	<b>Total:</b> Column D True Tax Value of Pools 1, 2, 3 and 4					\$
51	30% of Line 49, Column C				\$	
52	Greater of Lines 50 or 51 (Must Not Be Less Than 30% of Line 49) (50 IAC 4.2- 4-9)					\$
53	<b>Additions @ True Tax Value:</b> Equipment Not Placed in Service at Cost	Cost \$	X	10% =		\$
54	Permanently Retired Equipment Per Form 106 (50 IAC 4.2-4-3 (d))**					
55	<b>Total Additions</b> to Line 52 True Tax Value (Line 53 + Line 54)					\$
56	<b>Total:</b> True Tax Value before adjustment for Abnormal Obsolescence (Line 52 + Line 55)					\$
57	Abnormal Obsolescence adjustment Per Form 106 (50 IAC 4.2-4-8)					
58	<b>Total:</b> True Tax Value of Personal Property Other than Inventory (To Page 1, Form 102 Summary) (Line 56 - Line 57)					\$

\*\* The total of Permanently Retired Equipment is to be deducted in full in Column B above. The True Tax Value of such is to be computed on the Form 106, and recorded on Line 54.

**CLOSED BUSINESS**

1. Has this business closed? <input type="checkbox"/> Yes <input type="checkbox"/> No	2. Date of business closure: _____
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NOTE: If your business closed and you did not sell the personal property, consult with 50 IAC 4.2 to determine if an assessment should still be filed.

**SECTION VI**

**Information of Not-Owned Personal Property**

NOTE: This section is for the reporting of five or less lease agreements. For other leases, the Form 103 – N (for the lessee or the person in possession) and the Form 103 – O (for the lessor or the owner of the equipment) should be utilized. For more information on the reporting of leased equipment, refer to 50 IAC 4.2-8.

NOTE: Failure to properly disclosure lease information may result in a double assessment. (IC 6-1.1-2-4(a))

Please Check Only One (1):

- Operating Lease which is assessable to the owner of the equipment (not assessed on this return).
- Capital Lease which is assessable to the person in possession and is assessed on this return.

Name and Address of Owner	Location of Property	Date of Lease (month, day, year)	Model Number & Description	Report on Line Number	Cost, if Known

## Filing Basics:

- Taxpayers now have the opportunity to file personal property returns online at: [www.ppopin.in.gov](http://www.ppopin.in.gov).
- For taxpayers with less than \$80,000 in acquisition costs to be reported within a county, Ind. Code § 6-1.1-3-7.2 exempts this property. If you are claiming this exemption through this form, you must also file a Form 104. If you filed a return and claimed this exemption in the previous assessment year and you continue to qualify for this exemption, no return is required.
- To locate contact information for the various county offices (assessor, auditor, and treasurer), locate forms, and learn more about Indiana's personal property tax system, go to: [www.in.gov/dlgf](http://www.in.gov/dlgf). Contact information for the assessor is available at: <https://www.in.gov/dlgf/contact-your-local-officials/>.
- Taxpayers may request up to a thirty (30) day extension of time to file their return. The written request should be sent to the assessor before the filing deadline of May 15, 2024, and should include a reason for the request. The assessor may, at their discretion, approve or disapprove the request in writing.
- Personal property must be assessed in each taxing district where property has a tax situs.
- Inventory located in the State of Indiana is exempt and is not required to be reported per Ind. Code § 6-1.1-1-11(b)(3).
- It is the responsibility of the taxpayer to obtain forms from the assessor and file a timely return. The forms are also available online at the Department's website: [www.in.gov/dlgf](http://www.in.gov/dlgf).
- If you hold, possess, or control not-owned personal property on the assessment date, you have a liability for the taxes imposed for that year unless you establish that the property is to be assessed to the owner. This is done by completing a Form 103 – N, attaching it to the Form 102, and filing it with the assessor. A taxpayer declaring the exemption on page one of this form may, as deemed necessary by the applicable assessor, needs to file Form 103 – O or Form 103 – N, as applicable, to verify that the individual is the appropriate taxpayer to claim the exemption.

NOTE: Failure to properly disclose lease information may result in a double assessment. (IC 6-1.1-2-4(a))

- Taxpayers who discover an error was made on their original timely filed personal property tax return have the right to file an amended return. The amended return must be filed within twelve (12) months of the due date or the extended due date (if up to a thirty (30) day extension was granted) of their original return. The deadline to amend this return, if no extension has been granted, is May 15, 2025.
- In order to reduce the possibility of an estimated assessment and failure to file a return penalty, taxpayers may elect to inform the assessor when personal property is sold or moved out of a county.

## Frequently Asked Questions:

### 1. Will my local assessor fill this form out for me?

Indiana's personal property tax system is a self-assessment system. An assessor can offer assistance with the filing; however, an authorized person representing the taxpayer must sign the form under penalties of perjury that it is true and correct so the responsibility of filing an accurate return remains with the taxpayer.

### 2. I would like to report all of my equipment in the township where I reside even though it is actually located in different townships within the county. Can I do this?

No, a personal property return must be filed in each taxing district where the property has tax situs.

### 3. Why is the grain leg assessed as personal property and the grain bin that it is attached to assessed as real property?

The use of the asset is the key. The grain bin, used for storage, is classified in 50 IAC 4.2-4-10 as real property while the legs and other loading/unloading systems are classified as part of the machinery and equipment which is assessed as personal property. The same theory applies to automated feeding and watering systems in livestock or poultry buildings since their use pertains to the operation and not the structure of the building.

### 4. Why do I have to report my fully depreciated equipment?

Depreciation expenses are claimed for income tax purposes while assets are assessed for property tax purposes until the asset has been retired from use.

### 5. How can I find contact information for the various county offices (assessor, auditor, or treasurer) throughout the State of Indiana, locate forms or learn more about Indiana's personal property tax system?

Go to the Indiana Department of Local Government Finance's website at: [www.in.gov/dlgf](http://www.in.gov/dlgf). Contact information for the assessor is available at: <https://www.in.gov/dlgf/contact-your-local-officials/>.