

Parish of Lafayette

Assessor's Office

Post Office Box 3225
Lafayette, LA 70502-3225

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LAT 5 INVENTORIES / MDSE, ETC.
SELF REPORTING - PERSONAL PROPERTY FORM

2012

IMPORTANT TAX FORMS ARE ENCLOSED



IMPORTANT PROPERTY TAX SELF REPORTING FORMS ENCLOSED

NOTE: PENALTIES FOR FAILURE TO FILE THIS FORM INCLUDE WAIVER OF RIGHTS TO APPEAL
YOUR ASSESSMENT AND MAY INCLUDE A MONETARY PENALTY (RS 47:1992 & 2330)

Need Assistance?

AFTER YOU REVIEW THE ENCLOSED TAX FORMS AND YOU FEEL YOU NEED ASSISTANCE
PLEASE CALL YOUR ASSESSOR LISTED ABOVE. THANK YOU.

LAFAYETTE PARISH ASSESSOR

P.O. BOX 3225
LAFAYETTE, LA 70502-3225
TELEPHONE 337-291-7080
FAX 337-291-7085

**FAILURE TO
COMPLETE AND RETURN
THIS FORM
WILL RESULT IN AN
INCREASED ASSESSMENT
OF YOUR ASSETS AND
THEREFORE
INCREASED TAXES.**

Enclosed is your 2012 Personal Property Report form. Please review and complete the form as explained on the instruction sheet. **To maintain your right of appeal, this form must be received by our office on or before April 1, 2012 or within 45 days of receipt of this form.**

If your company is represented by an ad valorem tax firm or individual (other than company accountant, bookkeeper or CPA), the policy of the Lafayette Parish Assessor's Office will be that the following information be on file in our office: (1) Tax preparer's complete company headquarters address, (2) Contact person in the tax preparer's company, their title and phone number, and 3) a notarized copy of authorization for firm or individual to represent the company in property tax matters.

If your business has closed or removed all property from Lafayette Parish before January 1, 2012, please send the effective date of this action, sign the form and return it.

Please call our office if you have any questions or problems concerning the filing of your property form. Your cooperation is greatly appreciated.

LAT 5 - INVENTORIES, MERCHANDISE, ETC....

2012 PERSONAL PROPERTY TAX FORM

CONFIDENTIAL: RS 47:2327: Forms filed by a taxpayer shall be used by assessor, the governing authority, and Louisiana Tax Commission solely for the purpose of administering this statute.

Legal Citation & Instructions: This report shall be filed with the assessor of the parish indicated by April 1st or within forty-five days after receipt, whichever is later, in accordance with RS 47: 2324.

RETURN TO: ASSESSOR, LAFAYETTE PARISH
 P.O. BOX 3225
 LAFAYETTE, LA 70502-3225
 NAME/ADDRESS (INDICATE ANY CHANGES)

WARD _____ **ASSESSMENT NO.** _____
LOCATION ADDRESS: (INDICATE ANY CHANGES)

LOCATION ZIP

OWNER/CONTACT PERSON:

CONTACT'S PHONE: _____ FAX: _____

E-MAIL:
 BUSINESS TAX ID#:

SQUARE FOOTAGES OF BUILDINGS:

TYPE OF BUSINESS:

IMPORTANT!

- AN ITEMIZED DEPRECIATION SCHEDULE, LISTING ASSETS (INCLUDING FULLY DEPRECIATED ITEMS AND /OR EXPENSED ITEMS) SHALL ACCOMPANY THIS REPORT.
- FIRMS HAVING 10 YEAR EXEMPTIONS SHALL COMPLETE FORM LAT 5A AND ATTACH TO THIS FORM.
- PLEASE INFORM THIS OFFICE OF ANY CAPITAL LEASES YOUR COMPANY MAY HAVE. THIS IS TO INSURE THAT NO DUAL ASSESSMENTS ARE CREATED.

SHADED AREAS FOR ASSESSOR'S USE ONLY - USE ATTACHMENTS IF NECESSARY

SECTION 1 - INVENTORIES / MERCHANDISE AND COST OF GOODS USED

METHOD OF REPORTING: LIFO FIFO COST RETAIL OTHER (EXPLAIN) _____

	MERCHANDISE	RAW MATERIALS	WORK IN PROCESS	FINISHED GOODS	SUPPLIES AND/OR GOODS USED	TOTAL
JANUARY						
FEBRUARY						
MARCH						
APRIL						
MAY						
JUNE						
JULY						
AUGUST						
SEPTEMBER						
OCTOBER						
NOVEMBER						
DECEMBER						

ASSESSED VALUE		GRAND TOTAL:	
		AVERAGE:	

OVER

SECTION 2 - FURNITURE AND FIXTURES (INCLUDING FULLY DEPRECIATED ASSETS) (ATTACH ADDITIONAL SHEETS IF NEEDED)

ITEM	YEAR OF ACQUISITION	ACQUISITION COST	ITEM	YEAR OF ACQUISITION	ACQUISITION COST

SECTION 3 - MACHINERY AND EQUIPMENT (INCLUDING FULLY DEPRECIATED ASSETS) (ATTACH ADDITIONAL SHEETS IF NEEDED)

ITEM	YEAR OF ACQUISITION	ACQUISITION COST	ITEM	YEAR OF ACQUISITION	ACQUISITION COST

SECTION 4 - LEASEHOLD IMPROVEMENTS AND MISCELLANEOUS PROPERTY (ATTACH ADDITIONAL SHEETS IF NEEDED)

ITEM	YEAR OF ACQUISITION	ACQUISITION COST	ITEM	YEAR OF ACQUISITION	ACQUISITION COST

SECTION 5 - CONSIGNED GOODS, LEASED, LOANED OR RENTED EQUIPMENT, FURNITURE, ETC. ATTACH LIST SHOWING NAME, ADDRESS, TYPE AND AGE OF PROPERTY WITH MONTHLY RENTALS.

ITEM	LESSOR	LESSOR ADDRESS AND PHONE #	CONSIGNED GOODS

NOTE: PENALTIES FOR FAILURE TO FILE THIS FORM INCLUDE WAIVER OF RIGHTS TO APPEAL YOUR ASSESSMENT AND MAY INCLUDE A MONETARY PENALTY (RS 47:1992 & 2330) **NEED ASSISTANCE? AFTER YOU REVIEW THE ENCLOSED TAX FORM AND YOU FEEL YOU NEED ASSISTANCE, PLEASE CALL YOUR ASSESSOR LISTED ABOVE. THANK YOU.**

SIGNATURE AND VERIFICATION

"I declare under the penalties for filing false reports (R.S. 14:125; up to 500.00 fine or imprisonment for one year or both, plus additional penalties defined in Act 2330B of the 1989 Regular Session) that this return has been examined by me and to the best of my knowledge and belief is a true, correct and complete return." "If the return is prepared by someone other than the taxpayer, authorized officer, or partner, this form must be notarized."

SIGNATURE OF TAXPAYER _____ DATE _____

SIGNATURE OF TAX PREPARER _____ DATE _____

PRINTED/TYPED NAME OF TAXPAYER _____

PRINTED/TYPED NAME OF TAX PREPARER _____

LAT 5 - INSTRUCTIONS

**TO MAINTAIN YOUR RIGHT TO APPEAL,
THE FORM MUST BE RECEIVED BY OUR OFFICE ON OR BEFORE APRIL 1, 2012 OR
WITHIN 45 DAYS OF RECEIPT OF THIS FORM.**

SELF REPORTING - PERSONAL PROPERTY REPORT

1. Fill in the blanks with the appropriate information pertaining to your business:

LEFT SIDE OF 1st PAGE OF FORM

- NAME/ADDRESS (Indicate Any Changes) - strike through any incorrect information printed here and then print the correct name and/or correct mailing address of the business.

RIGHT SIDE OF 1st PAGE OF FORM

- LOCATION ADDRESS - the physical address of the business, as of 1/1/12, as listed with the post office or used for parcel delivery service.
- LOCATION Zip - the zip code that your business is located in.
- OWNER/CONTACT PERSON - list the person the Assessor's office should contact with any questions. List his/her phone & fax numbers.
- TYPE OF BUSINESS - please specify the primary type of work performed by your company and in what industry.
- BUSINESS TAX ID # - the number assigned by the IRS to identify your business, such as business tax ID# or Social Security #.
- SQUARE FOOTAGES OF BUILDINGS - list the amount of square footage in each of your buildings or area in which you operate.

SECTION 1 - INVENTORIES, MERCHANDISE & COST OF GOODS USED

1. METHOD OF REPORTING: Please check the method you used for arriving at the values you placed in the table below this line.
2. In the column labeled "MERCHANDISE" list the inventory at cost for each month the business was operating in 2011.
3. Continue to list the values of material in your possession at cost for each column - RAW MATERIALS, WORK IN PROGRESS, FINISHED GOODS, SUPPLIES AND/OR GOODS USED,
4. • Add the values for each category for the month of January and put the total of these values in the TOTAL column. Continue this process for each month.
5. Add your monthly totals that are in the TOTAL column to find your grand total and put this grand total figure in the box next to GRAND TOTAL
6. Determine your average by dividing the grand total by the total number of months reporting. For example, if you have monthly inventory figures, then divide the GRAND TOTAL by 12. If you only have quarterly inventory figures (inventory figures for only 4 months of the year) then divide the GRAND TOTAL by 4.
7. If you file an IRS Schedule A or C with the IRS, provide a copy with your report.

NOTE: For SECTIONS 2, 3 & 4 below, an itemized depreciation schedule, including fully depreciated assets, should accompany this report. If one is unavailable, a complete listing of all assets used in the operation of your business should be listed individually by describing item, its year of acquisition and its original acquisition cost. You will probably need to provide this information on a separate sheet of paper.

SECTION 2 - FURNITURE & FIXTURES (you will probably need to provide this information on a separate sheet of paper)

1. ITEM Column: List, item by item, furniture and fixtures, including fully depreciated assets.
2. In the next two columns list the year you bought or acquired the furniture or fixture and the total cost at that time.

SECTION 3 - MACHINERY AND EQUIPMENT

1. Repeat the instructions for Section 2, this time listing any machinery and equipment.

SECTION 4 - LEASEHOLD IMPROVEMENTS AND MISCELLANEOUS PROPERTY

1. Repeat the instructions for Section 2, this time listing any leasehold improvements and miscellaneous property. Please describe the leasehold improvements. Miscellaneous property includes such items as signs, safes, trailers, etc.

SECTION 5 - CONSIGNED GOODS, LEASED, LOANED OR RENTED EQUIPMENT, FURNITURE, ETC.

1. ITEM Column: List any consigned goods, leased, loaned or rented equipment, furniture, etc. that you use in this business.
2. LESSOR: List the names of the companies from whom you lease, rent or have consigned goods.
3. LESSOR ADDRESS AND PHONE #: List the addresses and phone numbers of the Lessors.
4. CONSIGNED GOODS: State if the item is a consigned good or not.

NOTE: To avoid a dual assessment, all leased equipment and consigned goods must be reported. The owner's complete mailing address and phone number must be included. Use attachments if necessary. Any consigned goods or lease equipment not reported as such will be assumed to be owned by you and assessed accordingly. If you are a leasing company, also include the lessee's name and physical location of the property.

SIGNATURE AND VERIFICATION

This form **MUST** be signed by both the taxpayer and the preparer and sent back to the Lafayette Parish Assessor's office. If your company is represented by a tax firm or individual (other than company accountant, bookkeeper or CPA), the following information must be on file in our office: (1) Tax preparer's complete company address, (2) Contact person in the tax preparer's office, their title and phone number, and (3) a letter of authorization for the taxpayer naming the agent (preparer) to represent your company in property tax matters. Please call our office if you have any questions or problems concerning the filing of your property tax form.