

What is Tangible Personal Property (TPP)?

**TANGIBLE PERSONAL PROPERTY (TPP) IS
PERSONAL PROPERTY THAT IS PHYSICAL
AND CAN BE RELOCATED. TPP INCLUDES:**

- Machinery and equipment, furniture, fixtures, tools, office equipment, computer equipment, signage, supplies, and any other equipment used to operate a business, including old or fully depreciated equipment. Additionally, property that has been expensed under IRS Section 179 must also be reported.
- Leasehold improvements related to your business.
- Leased, loaned, or rented equipment.
- Furniture and fixtures used in the rental of any residential property or commercial property are taxable.

The filing deadline is April 1.

You may file online at **www.sjcpa.gov**



**For more information on Tangible
Personal Property that must be reported
to the St. Johns County Property
Appraiser's Office, please contact us.**

*Information contained herein is valid at the time of print, but
subject to legislative updates and/or changes in case law.*



**4030 LEWIS SPEEDWAY, SUITE 203
ST. AUGUSTINE, FL 32084
ATTN: TANGIBLE PERSONAL PROPERTY**



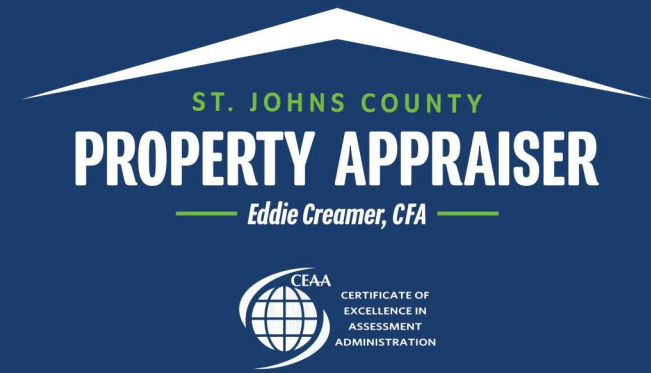
TPP@SJCPA.GOV



904.827.5508 or 904.827.5500

Additional resources are available at
floridarevenue.com | leg.state.fl.us
Chapter 196

www.sjcpa.gov



Tangible Personal Property



File online at **www.sjcpa.gov**

Tangible Personal Property

WHO MUST FILE A TPP RETURN FORM?

All owners of a company, proprietorship, corporation, or partnership, as well as contractors and self-employed agents who possess TPP on January 1. In compliance with Florida Statutes 193.052 and 193.062, a TPP return form listing all tangible property must be filed by April 1 each year.

- **Businesses:** Any business owner who owns TPP or who loans, leases, or rents tangible personal property must report such property.
- **Rental Property:** Furniture and fixtures used in the rental of any residential property or commercial property are taxable and must be reported on a TPP form.

WHY MUST A TPP RETURN FORM BE FILED?

Florida law requires that all TPP be reported each year to the Property Appraiser's Office for the county where it is located. To facilitate this process, postcards with filing instructions are mailed to all St. Johns County taxpayers whom this office determines may have property to report. If you received a postcard and feel that the form does not apply to you (for example, if you have sold your business or are no longer in business), please contact our office. TPP return forms may be submitted online, by email, by mail, or by utilizing the drop box located outside the south entrance of our building. **Failure to receive notice (postcard) does not relieve you of the obligation to file.**

HOW DO I QUALIFY FOR THE \$25,000 EXEMPTION ON TPP?

In the initial year of qualification for the exemption, you are required to file the TPP return form per Florida Statute 196.183. This form will serve as your application to receive the \$25,000 (A1) exemption. It is the responsibility of the taxpayer to file the TPP return form in any subsequent year if the value increases to greater than \$25,000 in any year.

WHAT HAPPENS IF MY TPP FORM IS INCOMPLETE OR HAS ERRORS?

If your TPP return form is incomplete or has errors, you will be notified and will be asked to provide a complete or corrected TPP return form within 30 days. Additional penalties may apply if the TPP return form is not filed by April 1 or with an extension by May 1.

WHAT HAPPENS IF I DO NOT FILE MY TPP RETURN FORM?

In the initial year of business, if you do not file a return form, this office is authorized to estimate the value from the best information available. You will be penalized 25% of the value for failure to file properly and will not receive the \$25,000 (A1) exemption. If you are an existing business who does not timely file, penalties will apply, but you will retain the \$25,000 (A1) exemption. Additionally, assessments may not be contested unless a return form is timely filed under Florida Statute 194.034. If you are unable to timely file your TPP return form by April 1 of the year, a 30-day extension may be granted by filling out a TPP Extension Request form. Go to www.sjcpa.gov → "Forms & Data" → "TPP Extension Request" to submit this request.

HOW DO I SUBMIT MY TPP FORM?

Please visit our website at www.sjcpa.gov → "Search Property Records" → "Tangible Property Search." Use the online filing link included at the top of your Tangible Personal Property Record Card and follow the instructions provided to complete your return electronically. Alternatively, you may submit your completed TPP return form(s) to TPP@sjcpa.gov. If this is your initial year in business and you do not find your company in our online records, please contact our office.

Important Dates

JANUARY

- Assessment date and notice of requirement to file postcard mailed

APRIL 1

- Deadline for filing TPP return forms without penalty

MAY 1

- Deadline for 30-day extension

AUGUST

- Notice of proposed taxes mailed (Truth in Millage also known as TRIM)

SEPTEMBER

- Deadline for filing petitions to the Value Adjustment Board (actual date varies)

NOVEMBER

- Tax bills mailed by Tax Collector's Office