



Latah County Assessor

P.O. Box 8068
Latah County Courthouse
Moscow, Idaho 83843
208-883-5710
Fax 208-883-2298
[email<pvaughan@latah.id.us>](mailto:pvaughan@latah.id.us)



MEMBER
International Association
of Assessing Officers

Assessor
PATRICK J. VAUGHAN
Senior Deputy Assessor
ROD WAKEFIELD

DMV Supervisor
JOAN CASS

May 29, 2013

CHANGES TO BUSINESS PERSONAL PROPERTY ASSESSMENTS

Effective this year, Idaho Code exempts the first \$100,000 of assessed value of business personal property. A taxpayer with multiple personal property parcels is eligible for a total of up to \$100,000 of exemption.

If the net taxable value of your enclosed 2013 assessment notice is zero, you do not have to file a personal property declaration with the Assessor's Office for five years. Under the new law, we will mail you a declaration form in 2018.

If you have a taxable value on your enclosed 2013 assessment notice, you have received the \$100,000 exemption and are being assessed on the remaining value above \$100,000. You will need to continue to file a declaration each year, and you will be exempt for the first \$100,000 of assessed value of your personal property parcel(s).

For future years' declarations, the new law also exempts items that are added to your list of personal property valued at \$3,000 or less, purchased after January 1, 2013.

So, for example, business property owners reporting additions to their list of personal property in 2014 will only declare those individual purchases over \$3,000. Items previously listed will still be declared regardless of value. If you are not required to declare until 2018, you would report all personal property that is still being used from this year's declaration (regardless of value), and only declare additional personal property acquired over the interim five years that is valued over \$3,000.

If you have any questions, you are welcome to contact me at the contacts listed above, or contact our Personal Property Clerk, Terrie Sanderson, at 208-883-5710 or tsanderson@latah.id.us

Patrick J. Vaughan
Assessor