

## Dates To Remember

### January 1

Date of assessment – pertains to ownership of property, in business date, and value

### March 1

Deadline for application of exemption to include religious, literary, scientific, charitable, or educational as set out in F.S. Chapter 196

### April 1

Filing deadline for personal property returns to avoid penalties

### August (exact date varies)

Notice of proposed property tax mailed

### September (exact date varies)

Deadline to file Value Adjustment Board petition

### November 1

Tax bills are mailed for the current calendar year by the Tax Collector's Office



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**Duval County**

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For more information or to obtain forms, visit [www.DuvalPA.com](http://www.DuvalPA.com) or call the Tangible Personal Property Division (904)255-5903 7:30a.m. to 5:30p.m. weekdays or email: [patpp@coj.net](mailto:patpp@coj.net)

Duval County, Florida  
Office of the Property  
Appraiser

## Tangible Personal Property



## What is TPP?

Tangible personal property, or TPP, is all property other than real estate that is used in a business or rental property for income-producing purposes and has intrinsic value. Examples of TPP include computers, furniture, tools & machinery, signs, leasehold improvements, supplies, and leased equipment. (see *section 192.00(11)(d) of The Florida Statutes*)



## Who must file?

All business owners, contractors, and self-employed agents owning tangible personal property as of January 1<sup>st</sup> must file a tangible personal property tax return. This includes property owners of leased assets (such as equipment or furniture rentals) as well as real estate landlords that rent their buildings.

Every new business must file an initial TPP return, regardless of total property cost or value.

## How do I file?

Complete the TPP tax return available on our website and return by mail. Return must be postmarked on or before April 1<sup>st</sup>. Report all property located in the county

as of January 1<sup>st</sup>. You must file a single return for each site in the county where you transact business. If you have freestanding property at multiple sites other than where you transact business, list each asset



separately along with physical location on one return.

## \$25,000 TPP Exemption

- If you file your TPP return on time, you will be eligible for a property tax exemption of up to \$25,000 of assessed value. (*s.196.183, F.S*)
- You must file an initial return, regardless of value, to receive the TPP exemption.
- If you recently bought an existing business, the new owner must file an initial return. An ownership change results in removal of the TPP exemption.
- Once an exemption is granted and if the assessed value remains under \$25,000, the annual TPP filing requirement is waived.

## Important information & resources

Blank TPP tax return form  
Present worth (depreciation) tables  
Economic life guide  
TPP informational presentation

Available at Duval County TPP Website:  
[coj.net/departments/property-appraiser/tangible-personal-property](http://coj.net/departments/property-appraiser/tangible-personal-property)

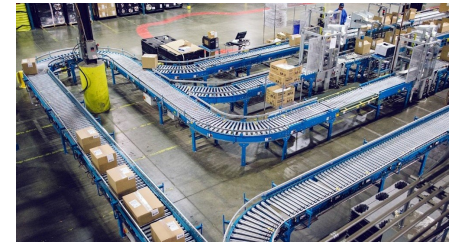
## What if I *don't* file? What if I submit a *late* TPP return?

TPP owners who fail to file or submit a late TPP return are subject to penalties:

- Failure to file at all will result in a penalty of 25% of the total tax levied against the property for each year a return is not received
- Filing late will result in a penalty of 5% of the total tax levied for each month the return is late, up to a maximum of 25%
- Failure to list *all* TPP property in your possession will result in a penalty of 15% of the tax attributable to the omitted property (*193.072, F.S.*)

If no TPP tax return has been filed as required by law, the Property

Appraiser is authorized to estimate the assessment from the best



information available. Such assessment shall be accepted as correct and be taxable. (*section 193.073(1)(a), F.S.*)

## A note for new business owners:

If you are buying or recently bought an existing business, it is important to verify that all tangible personal property taxes are paid (preferably before close of the sale). You could be held responsible for unpaid taxes, along with penalties and interest if the taxes remain unpaid.