

ANNUAL RETURN TO NEWPORT, RI ASSESSOR

Rhode Island law requires the annual filing of a true and exact account, MADE UNDER OATH, of all ratable estate owned or possessed by every person and body corporate.

The time to file is from JANUARY 1 through JANUARY 31, inclusive, each year. If for any reason you are unable to file your account by January 31, you may, prior to midnight of January 31, submit a written notice of your intention to file your account between March 1 and March 15. Such notice of intention should be sent by prepaid registered or certified mail, and must be postmarked before midnight of January 31. NO EXTENSIONS BEYOND MARCH 15 CAN BE GRANTED.

To Assist you in the complying with the law, you will find enclosed the "Annual Return to RI Assessor" form. Please take the time to read the instructions which follow. As this is a standardized form, please complete in full those sections which pertain to you and indicate N/A (not applicable) in those sections which do not apply to you.

Instructions For Completing Page 1 (cover) of return:

- Check the printed label (if one is provided) and make any necessary corrections to insure that the name of the assessed person(s) and the mailing address are accurate.
- Check the appropriate box and complete in full the ownership classification
- Complete the owner's name, business name, business address and mailing address section.
- Complete the name, title, and the residential address of the individual who signs this return as well as a brief description of the business and number of employees.
- Complete **Section 1**. List each parcel of real estate owned on the assessment date of December 31.

Section 2- Computer Equipment

- Please list computer equipment used in the day to day operations of your business.
- List equipment separately by year, make and model, using a separate sheet if necessary.
- Manufacturers should include all computer equipment not used directly in the ACTUAL manufacturing process.
- **IMPORTANT**~ Be sure to declare all acquisitions still in use, even if fully depreciated on your books.
- List all LEASED assets in **Section 8**

Section 3-Tangible Personal Property

- Any and all of the following that are used in conducting the operations of any Retail, Wholesale, Service, Contracting, Professional of any other type of business are to be reported in this section:
 - Furniture
 - Fixtures
 - Equipment
 - Tools
 - Signs
 - **Unregistered** Motor Vehicles.
- Manufacturers should include all equipment not used directly in the ACTUAL manufacturing process.
- **IMPORTANT**~ Be sure to declare all acquisitions still in use, even if fully depreciated on your books.
- List all LEASED assets in **Section 8**.
- **All** Computer equipment should be listed in **Section 2**.

Section 4- Long Life Assets

- Please list by year the total acquisition cost for assets that have an economic life of 13 years or more.
- Manufacturers should include all equipment not used directly in the ACTUAL manufacturing process.
- IMPORTANT~ Be sure to declare all acquisitions still in use, even if fully depreciated on your books.
- List all LEASED assets in **Section 8**
- **Do not duplicate assets listed in section 2 or 3.**

Section 5- Buildings and Improvements on Leased Land.

- List any buildings or improvements **owned by you** but located on **leased land**.

Section 6-Disposed Assets

- Include any asset that has been previously reported that is no longer in your possession.
- Assets may include those that may have been reported in either sections 2, 3, or 4 in prior years.
- Any asset that has not been disposed will remain on your asset list.

Section 7- Manufacturer Inventory Which You Claim Exempt Under RIGL 44-5-38 as amended.

- Fill in the City and State of Manufacture as well as the claimed full value for all three categories.

Section 8-Leased, Rented, Consigned Tangible Personal Property.

- This section is to be used by all businesses including manufacturers.
- This refers to property which you lease or rent, excluding registered motor vehicles.
- This does not include retail space

Section 9- Tangible Personal Property Leased or Rented to Others

- Declare any tangible personal property, excluding registered motor vehicles, which you leased or rented to others.
- Include a separate schedule that details:
 - location of property
 - description of property
 - YOUR acquisition cost
 - Date of acquisition or installation
 - Date of manufacture
 - Monthly rental or lease income
 - Dates of lease.

Section 10-Leasehold Improvements

- List fixtures or improvements owned by you but attached to or used in real estate owned by another and that are not reported elsewhere. Such improvements may include wall paneling, carpeting, tile on walls and floors, electrical and plumbing fixtures.

Section 11-Signing Your Return.

- If not signing in person, you will need to have your return notarized by an authorized agent.