SEQUOYAH COUNTY Business Personal

Business Personal

- Oklahoma Tax Commission requires that all <u>BUSINESSES</u> render all inventory and equipment that is used in the business
- To assist you we will send you an OTC form 901 at the beginning of the year to fill out and return to the Assessors office **BEFORE** March 15 to avoid any penalties
- NEW BUSINESS can visit our office or the Oklahoma Tax Commission website for the form
- The itemized list should include a description of the item, amount paid for the item, when it was purchased and whether it was purchased new or used
- Assets that are located in different towns or school districts must be rendered on separate 901 forms

Business Personal continued...

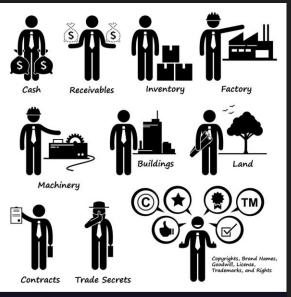
- Example of the OCT 901 0
- Must be fill out completely and signed 0
- Return to the Assessors office 0 by March 15 of the current year to avoid any penalties

OTC 901 Tax Year 2021		ss Perso		rty Rendit						roperty Rendition - P	age 2	TING YEAR	OR SCHEL	DULE 3, OR	3A	
Nevised Theory	e: January 1 - Delinquent Penalties after March 15					Item	Item Description				Year Acquired		Total Orig	inal Cost or RCN		
	REPORT ONLY TANGIBLE ASSETS					Number	Refit Deachphon				New Used					
RE#	PF	>#	2	REPORT ONLY TAN	GIBLE ASSET	S									-	
Phone Number																
Email Address			Type of Busines	and the second												
Owner/DBA			North American Classification Sy											Total		
Mailing			iii Are other busine	esses included in this rend	ition? Yes	No		PART FIV	E: DEI	LETIONS DURI	NG THE REPOR	TING YEAR		Total		
iddress			N If yes, please list:					Item Item Description					Year Acquired		Total Orio	inal Cost or RCN
			Physical location			Number		Rem		New	Used	d				
City, State, ZIP			PA													
Are you renting or leasing thi	s business location?	Yes No	Are you still in b	usiness at this locatio	in?	Yes No										
If yes, do you own any real er	state improvements a	t this location? Yes No	If no, Where?													
			If no, do you still	own the business pers	onal property?	Yes No										
When did you start business			Date Disposed/S	old://				PART SIX	BEG	INNING OR MO	NTHLY INVENT	DRY		Total		
What is the occupied square					Sign and	d return.		Januar		February	March	April		ay	June	
PART TWO: OKLAHO					OR 3A						Santanhar	Ortober		mbar	December	Average
Description	Beginning Total Original Cost or RCN Not Book Value	Additions to Total Original Cost or RCN Not Book Value	Deletions to Total Original Cost or RCN Not Book Value	Ending Total Original Cost or RCN Not Book Value		Assessed Value		July		August	-			December		
Leasehold Improvement Original Cost											Form	901 Ins	tructio	ns		
Furniture and Fixtures Original Cost								Who Must File. All business co	oncerns, c	corporations, partnersh	ips and professionals are	required Ite	mputer Equipment	tuer hardware, mo	nitors, drives and off	her such hardware comp
Electronic Equipment Original Cost				by Oklahoma statubes to life ach year a statement of taxable assets as of January nents, custom software is event at an intan 1, which are located within this curvit, This rendom must be signed by an owner, Michiney and Equipment.									intangible.			
Computer Equipment Original Cost						3		partner, orticer of the corporation or a bonance sigent. Items included: auto repair, agricultural, bakeries, barber and be and laundry fuel storace tanks, cas pumps, medical, restaurants							ants signs theaters et	
Machinery and Equipment Original Cost								Failure to file by	March 15	th will subject the taxpay enalty if not filed by Anril	er to a mandatory penalty o 15th (68 O.S. Section 2836	All All	equipment and ma suded. Equipment	chinery (forkilits, r installed on trucks	nobile yard cranes, d or trailers after purch	itiling rigs, tools) is also hase must also be repo
Forklifts and Construction Original Cost				1				received throug	prough the mail by this office, it must be postmarked no later than March 15b. netered mail overstamped by the Post Office after March 15th, will carry the <i>Exercising and Construction Equipment</i> .							
Tooling, Dies and Molds Original Cost								mandatory pena		V- Items include: forkilfts, back hoes, compactor, dozers, draglines, earth movers, grad						
Other Assets and Trade Tools Original Cost								Attach a comp	yers Filing Form 901 in: this County							etc.
Leased to Others Original Cost (* See instructions)								book value, ut	se reportir	ng Asset Listing 904 Sc or. Report ONLY TANGIS	hedule 3 or 3A, which is a	Ide Tools and Equipment Iude items used by carpenters, cement finishers, craftsmen, electricians, mason,				
→ Column Totals →					Total	Total		North American Industry Classification System (NAICS) This is your six digit Federal Business Activity Code.					 mechanics, repair solver, confers, etc. Leased to Others 			
Leased from Others Original Cost (* See Instructions)				1 1		Location of Pro	operty			Lis	K Leased to Others List lesse, address, asset type, original cost, and age of asset. Additional sheets may attached if necessary.					
PART THREE: OKLAHOMA TAXABLE INVENTORY					Net Inventory			You must file a various school of		endition for each location	for assessment allocation			ers	and has been	vear of lease. Additional
Inventories Average Inventory (From Part 6)					Total Assessed			Original Cost Values or RCN Report the total new or used total cost or replacement cost new, including freight-in and					sheets may be attached if necessary.			
Total supplies, parts,	ipplies, parts, Less Freenort Exemption (Form 901-E)				- Penalty			installation costs. Do not deduct investment credit, trade-in allowances or depreciation. If unknown, estimate the original cost. Estimated costs will not be depreciated without					Inventories Add your total monthly inventories. Then divide the sum by the number of months you have inventory in this county for the year to determine your average inventory. Inventor			
equipment, etc. stored and/or not currently in use	n use Consignment and/or Floorplan Inventory -				Total Net	+		supporting documents. Year Acquired This is the purchase date. Depreciation cannot be calculated unless the year acquired is recorded.					id for others or cos	gned must be repo	orted separately, Inve	entory claimed exempt r
including raw materials, work in progress, finished	B) Net Taxable Inventory =												be accompanied by a Freeport Exemption Form (901-F). Companies primarily engag selling of lumber and other building material including cement and concrete except to home centers classified under Industry No. 444110 of the North American Industrial			
goods, etc.	C) Grand Total (add A + B) =				Date		Leasehold Improvements Report cost and detailed description of improvements to property owned by others. Do not report building expansions or repairs, rough plumbing or electrical service, which are					Classification Systems (NAICS) Manual, shall be assessed at the average inventory on hand each January, 1 and December, 31 of the same calendar year.				
ete of Oklahoma - Counte of					Assessment %	School District							If the Business is Sold, Closed or Name Changed To avoid possible incorrect or duplicate assessment, taxpayers should provide inform			
ie or one one - county or		under pe	naities of perjury, do hereby d	epose and say that	Assessment %	achoor District		Eurniture and		es. Report all other items	such as partitions, new store	as as	follows:		d address of new ow	
m	of	company and know that the a rectly given to the best of my k	ccompanying statement to be nowledge. (68 O.S. Section 2	company; true, correct, and 545 provides penalties for				Items included: display cases, r appliances, etc.	office des acks, gond	iolas, retail fixtures, hotel	a cabinets, table booths, sh and motel furnishings, apa	elving - I rtment i	Business Closed: o ocation and value o even if in storage.	tate of closing or d if any remaining pr	ate all personal prop-	erty was disposed, repo the assessing date,
to Sign	to sign					machines, postage machines, telephone equipment, typewriters, lunch room appliances, if any intangible pr						angible Business my intangible prope	ness Personal Property property is imbedded in the reported assets the intangible property must used to the county assessor with supporting documentation. Supplement			
Signature of	акрауег	Date	Preparer's	identification number	Preparer's	phone number		en. Also, induc	ve electron	n, and computer controls	useu with machinery and e	Fo	m 901-IP must be	used for any submi	ssion.	and a subscription of the

Business Personal Continued...









VectorStock





NOT A COMPLETE LIST

Business Personal continued...

INVENTORY

- Items to sell
- Livestock
- Services
 - Plumbers, Carpenters, Auto Garages, repair shops & Barbers
- Live plants
 - Removed from the earth and place in pots or bins

VS



- ITEMS NOT FOR SALE
- Desk, paper, pens
- Tools of the trade
- O Computers
- Construction Equipment
- Machinery

NOT A COMPLETE LIST

Business Personal continued...

- If you have any questions, please call or stop by the Assessor's office
- Phone # 918-775-2062
- Email: Bpratt@SequoyahcountyOK.org
- Located inside the Sequoyah County Court House in Sallisaw OK