

How to List

Please verify and correct name and address on the top of the listing form. If something does not apply, do not leave it blank, simply enter "N/A". Please list all farm equipment in Section A of the Farm Business Form.

Section A: Machinery & Equipment

Personal property in the categories of Machinery & Equipment should be reported in this section. If you have an office used for your farming business, list furniture, equipment & computers in Section A. Please provide additional information on a separate sheet if needed.

Historical cost should be listed in the cost column corresponding to the proper year acquired. Any equipment that was replaced, sold, or traded, etc. in the prior year should be deleted from this section. Please be sure to note why the equipment is being removed.

Section B: New/Used Equipment, Unlicensed Motor Vehicles and Leased Equipment in Your Possession

Any equipment that was purchased in the prior year, new or used should be listed in this section.

All unlicensed vehicles titled in your name on January 1 must be reported in this section. Vehicles do not include tractors, which should be included in Machinery & Equipment. Report all new or used equipment.

Property that is in your possession, but owned by others should be listed in this section. This includes any personal property which is loaned, leased, or otherwise held and not owned by you. A complete description and ownership of the property should also be reported in this section.



CUMBERLAND
★ COUNTY ★
NORTH CAROLINA

TAX ADMINISTRATION

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Hours: 8:00 am to 5:00 pm
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Business Personal Property Tax

Listing FOR THE Farm Industry



CUMBERLAND
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NORTH CAROLINA

TAX ADMINISTRATION

Business Personal Property:

All property used in connection with the production of income that has not been classified as real property.

Who files a listing?

Any individual or business owning or possessing personal property as of January 1, used in connection with agricultural occupation, or other income producing, is required to file a farm listing with the tax department.

This does include taxpayers that qualify for the Land use Program.

What cost and year acquired should be used to report each asset?

- **Historical Cost:** The cost of the asset when purchased new. The net book value should not be used to report Business Personal Property. Original purchase cost with no depreciation deducted should be reported. The county will depreciate these original cost amounts based on the year acquired, to arrive at the proper tax value.
- **Original Year Acquired:** The year the asset was purchased new.

What assets should be listed?

- **Machinery & Equipment:** Items in this category include machinery and equipment used primarily as a part of the farming or agri-business process. All assets, regardless of age, should still be reported if they are in your possession. This includes fully depreciated assets.

Examples: combines, mowers, tractors, animal house equipment – feeders, drinkers, etc.

- **Furniture & Fixtures:** This category is applicable if you have an office used for your farming business or agri-business.

Examples: office furniture, file cabinets, etc.

- **Computer Equipment:** This includes any items used for data processing. Any computer or printer used for farm business data processing should be listed.

Examples: computers and printers

- **Leasehold Improvements:** If you do not own the land where you operate your farm, then any real estate improvements made to the leased property are considered leasehold improvements. If you own land, then leasehold improvements do not apply.

- **Supplies:** Supplies such as office supplies, maintenance supplies, cleaning supplies, fuels of all kinds, equipment spare parts, etc., which are not held for resale, should be listed.

Examples: small tools, filters, uniforms, shop supplies, safety supplies, fertilizers, chemicals, etc.

Crops, livestock, poultry, and feed are not considered supplies. These items should not be reported as personal property.

- **Fuel:** Fuel should be listed as a supply only if you own or lease the tank. If a fuel inventory is not taken at year end, then the amount of fuel purchased for the entire year should be divided by twelve to reach a one month on hand fuel supply. Fuel bought at a gas station for vehicles is not considered a supply.
- **Maintenance:** Spare parts purchased for repairing equipment, tractors, combines, yard trailers, etc. should be included as supplies. Outsource repair fees do not need to be listed as supplies.

