

GIBSON COUNTY PERSONAL PROPERTY FILING

NEW FOR 2023: Effective for the January 1, 2023 assessment date, per IC 6-1.1-3-7.2, if the taxpayer filed a 2022 return, claimed and qualified for the under \$80,000 exemption, a return does not need to be filed. However, if the taxpayer no longer qualifies for the exemption due to the acquisition cost exceeding the threshold, a return must be filed. New businesses that qualify for the under \$80,000 exemption **MUST** file an initial return stating the acquisition cost of the assets and claiming the exemption. The taxpayer will not need to file the following year.

INFORMATION

- Due Date:** **May 15, 2024**, postmark accepted. (Penalties apply after this date). **Early filings are greatly appreciated. No extensions will be granted.**
- Amended Returns:** Timely filed returns may be amended without penalty within 6 months or after 6 months but less than 12 months with a 10% reduction of the amount of the credit or refund per IC 6-1.1-3-7.5.
- Form 103:** Include your Federal ID number or the last 5 digits of your Social Security number. The DLGF requires that all questions on the forms be answered to avoid a non-compliance penalty of \$25.00. *We observe strict confidentiality rules.* **If you were subject to an Audit and there was a discovery, please make those adjustments.**
- Form 104:** Please complete and sign on page 1.
- Activity Codes:** You must fill in your NAICS business activity code (2022 version). This number can be obtained from your Federal Income Tax form or our website www.gibsoncounty-in.gov
- 103-N & 103-O:** Use 103-O for equipment you OWN and lease to others, use 103-N for equipment you do NOT OWN, but lease.
- Attention Leasing Companies:** Many townships have multiple taxing jurisdictions. **Reporting assets in the correct taxing jurisdiction is essential.** Those who report multiple filings for the same assets **will be assessed as submitted** unless an amended return is filed on the timely filed return.
- Taxpayer:** Please be consistent in reporting the correct Taxpayer Name and DBA Name.
- ERA:** Businesses reporting a tax abatement (Form 103: ERA/Property Tax Investment Credit) must file the corresponding forms with the personal property form.
- Signatures:** All returns must be signed. We will accept electronic signatures.
- Business Closed?:** If your business closed prior to 1/1/2024 please sign your Form 104, note the closure date, and return your Form 104 to the County Assessor's office. Mailing addresses below.

All forms are available on our website www.gibsoncounty-in.gov
Please submit completed forms to the proper office at the addresses listed below or email:

Gibson County Assessor, Personal Property
Team
101 N Main St.
Princeton, IN 47670
(812)385-5286
kbeadle@gibsoncounty-in.gov