



# Lake County Property Appraiser's Office

*Carey Baker, Property Appraiser*

## **ATTENTION ALL LAKE COUNTY BUSINESS TAX RECEIPT REGISTRANTS** **TANGIBLE PERSONAL PROPERTY TAX**

This information sheet is provided to assist in the understanding of your responsibilities as a Business Tax Licensee as set forth in Florida Statutes 192.011, 192.032, 103.052 and 193.074...

- All businesses or individuals who hold a Lake County Business Tax Receipt **must** file a Tangible Personal Property Tax Return (DR-405) with the Lake County Property Appraiser's office between January 1 and April 1.
- Florida Law classifies all furniture, fixtures, tools, equipment, machinery, signs and supplies utilized for commercial purposes as Tangible Personal Property subject to appraisal for ad-valorem taxation.
- On January 29, 2008, the Citizens of Florida voted to pass Amendment 1, which includes a \$25,000 exemption for certain Tangible Personal Property. **The Tangible Personal Property Tax Return will be considered your application for the exemption. Failure to file this Return constitutes a failure to apply for the exemption and the account will not be eligible for the exemption.**
- If a Tangible Personal Property Tax Return is not filed, a value will be assigned to your account which, in accordance with Section 194.034 (1) Florida Statute, may not be contested. In addition a 25% penalty will be assessed against your account.
- The Property Appraiser's office must be notified in writing if you cease doing business in Lake County. Non-renewal of your Business Tax Receipt does not remove you from the Tangible Personal Property tax roll.

Visit our website at [www.lcpafl.org](http://www.lcpafl.org) and select the 'FORMS' section to download the proper form in fillable PDF format.

Our office will gladly provide assistance with the proper completion of the Tangible Personal Property Tax Return or with any questions or concerns you may have. Contact us at (352) 253-2170 or (352) 253-2171.