



TANGIBLE PERSONAL PROPERTY QUESTIONS & ANSWERS

What Is Tangible Personal Property?

Tangible personal property (TPP) is all goods, property other than real estate, and other articles of value that the owner can physically possess and have intrinsic value. Inventory, individually held household goods, and registered vehicular items are excluded.

Who Files TPP Returns?

Anyone who, on the date of assessment (January 1), owns TPP must file a TPP return with the county property appraiser by April 1 each year, unless specifically waived by the Lake County Property Appraiser. This includes anyone who:

- Has a proprietorship
- Has a partnership
- Has a corporation
- Is a self-employed agent or contractor
- Leases, lends, or rents property

How Do I File a TPP Return?

By April 1, submit a Tangible Personal Property Tax Return ([Form DR-405](#)) or mail the original signed copy to:

Lake County Property Appraiser
Tangible Personal Property
320 W. Main Street, Ste. A
Tavares, FL 32778

Report all property located in the county on January 1. You must file a single return for each site in the county where you transact business. If you have freestanding property at multiple sites other than where you transact business, file a separate, but single, return for all freestanding property located in the county.

TPP Return Filing Waiver?

Upon Initially filing a TPP return, subsequent year(s) filing requirements may be waived by the Property Appraiser if the property value remains \$25,000 or less. All taxpayers will be advised of waived status prior to February 1st.

How Do I Get the \$25,000 TPP Exemption?

If you file your TPP return by April 1, you will be eligible for a property tax exemption of up to \$25,000 of assessed value. (see s. 196.183, F.S.)

Any extension to file the TPP Return?

The deadline for a 30-day extension request is April 1 and must be requested online or in writing. Please see our website for online access or the easy-to-use form for written requests.

What If I Don't File or Submit a Late TPP Return?

TPP owners who fail to file, submit a late TPP return, or omit TPP are subject to penalties of 5% to 25% of the total tax levied (see s. 193.072, F.S.).

Where Can I Find More Information?

For more information, please visit the Lake County Property Appraiser's website, which includes answers to other frequently asked questions, or contact us at 352-253-2150.

INCLUDE	DON'T INCLUDE
Goods, chattels, furniture, fixtures, equipment, and other articles of value, except registered vehicles	Intangible personal property, software
Inventory held for lease	Inventory that is typically and habitually for sale as part of your business
Personally owned property used in the business	
Fully depreciated items	



SCAN TO
LEARN MORE

WWW.LCPAFL.ORG