

## WASHOE COUNTY PERSONAL PROPERTY DECLARATION INSTRUCTIONS

Nevada law requires a declaration of personal property to be filed no later than July 31, 2021, or within 15 days after demand if mailed after July 15, 2021. **Even if you have no assets or have closed your business, you must submit a declaration online affirming such. Failure to submit a complete asset listing will require the Assessor to make an estimate of the taxable value of your property. You will be responsible for payment of taxes based upon that estimate.** Please file online at our secure website <https://www.washoecounty.us/assessor/dec/> where you'll find step by step instructions on filing your personal property declaration.

**IMPORTANT:** Report all business personal property owned, rented, donated, gifted, leased, or controlled as of July 1, 2021. Enter the specific asset description to identify each asset. Leasehold and Tenant Improvements must be reported and require a specific description. For new items, report the year of acquisition, description and actual cost for each item. Cost includes the original purchase price plus transportation, installation, set-up and additions or renovations to the item.

DO NOT INCLUDE sales tax or the cost of routine maintenance and repairs. If actual acquisition cost is unknown, please report an estimate of the current value of the item and report the acquisition year as 2021. Report all specialized equipment installed on licensed vehicles (e.g., lift gates, booms, drilling equipment, etc.). Reporting asset serial numbers is encouraged. Even if items are fully depreciated for Federal tax purposes, you must report the asset and its original cost to the Assessor. Examples of reportable personal property can be found listed on the Equipment Life Categories sheet at <https://www.washoecounty.us/assessor/files/EquipmentLifeCategories.pdf>.

DO NOT REPORT: Items acquired after July 1, 2021, licensed vehicles, inventory held exclusively for resale, raw materials intended for the production of a finished product, intangibles, or supplies consumed within a twelve-month period.

**Leased/Rented Equipment:** For leased, rented, or loaned equipment, report the name and mailing address of the entity you are leasing from (the Lessor). Report acquisition cost as the actual cost of the equipment that would have been paid by the user to purchase the equipment at the time the lease commenced whether you are the Lessee or the Lessor. If you are the Lessor, report the Lessee's name and the location of the equipment in the address field for each asset. Indicate the Term of Lease in months and the Lease Type Code based upon the following definitions. Refer to your lease agreement for this information.

Lease Type Codes:

**O** = Operating Lease      **C** = Capital Lease   **P**= Purchase Option    **S** = Conditional Sale  
**I**= In-house Lease        **X**= Other

**Lessors-** Asset declarations must be filed online; no paper submissions are allowed. If you prefer to upload an Excel asset listing, our template and instructions must be followed, failure to do so will result in account estimation.