Reset Form

# SCHEDULE OF ADJUSTMENTS TO BUSINESS TANGIBLE PERSONAL PROPERTY RETURN

State Form 12980 (R15 / 11-15)

Prescribed by Department of Local Government Finance

**FORM 106**

January 1, 20 _____

For Assessor's use only

*INSTRUCTIONS: Please file with Form 102 or 103.*

PRIVACY NOTICE: The records in this series are confidential according to IC 6-1.1-35-9.

| Name of taxpayer (*please type or print*) | | DLGF taxing district number |
|---|---|---|
| Name under which business is conducted | | |
| Address where property is located (*number and street, city, and state*) | Township | ZIP code |

IF A TAXPAYER CLAIMS ANY ADJUSTMENT ON THE VALUE OF HIS PROPERTY, THIS FORM MUST BE FILED, EXPLAINING IN DETAIL THE JUSTIFICATION FOR THE ADJUSTMENT, DESCRIBING THE ITEM OR ITEMS AFFECTED, AND THE BASIS OR METHOD USED IN ARRIVING AT THE AMOUNT CLAIMED. NO ADJUSTMENT WILL BE ALLOWED WITHOUT A VALID BASIS. FAILURE OF THE TAXPAYER TO GIVE THE DETAILED EXPLANATION REQUESTED ON THE FORM MAY RESULT IN A DENIAL OF THE ADJUSTMENT BY THE ASSESSOR. IF THE SPACE PROVIDED IS NOT SUFFICIENT, ATTACH A SEPARATE SHEET OR SHEETS.

## DEPRECIABLE AND OTHER

(1) Adjust cost to federal tax basis - 50 IAC 4.2-4-4

(2) Permanently retired equipment (*Deduct total cost and report scrap value on Form 103, Schedule A, Line 57*) - 50 IAC 4.2-4-3(c) and (d)

(3) Deduct abnormal depreciable asset obsolescence, only if qualified - 50 IAC 4.2-4-8 and 50 IAC 4.2-9

**Any overall obsolescence claimed must also be applied to any abatement claimed.**

**Calculations must be separately shown for the abated assessments.**

(4) Critical spare parts - 50 IAC 4.2-6-6

(5) Returnable containers - 50 IAC 4.2-6-4

SPECIAL TOOLING MUST BE COMPUTED ON FORM 103-T. (50 IAC 4.2-6-2)

COMMERCIAL AIRCRAFT AND COMMERCIAL BUSES MUST BE COMPUTED ON FORM 103-I. (50 IAC 4.2-10)

**Show and Explain All Calculations Below**

## SIGNATURE AND VERIFICATION

I hereby certify to the best of my knowledge and belief that the facts stated as bases for the adjustments claimed are true and complete and that the adjustments claimed hereon are required to produce true tax value of the property affected as defined by 50 IAC 4.2-1-1.1(t).

| Signature of authorized person | Title | Date *(month, day, year)* |
|---|---|---|
| Signature of person preparing return, if different than authorized person | | Date *(month, day, year)* |

## EXPLANATION OF ADJUSTMENT

(*If more space is needed, attach additional sheet or sheets*)

| | DEPRECIABLE AND OTHER |
|---|---|
| **Total Adjustment Claimed by Taxpayer** | |
| **Total Adjustment Allowed by Assessor** | |