

Dear Business Taxpayer:

As a business owner in West Virginia, your business is subject to ad valorem taxes. **You are required under West Virginia law to complete Form STC 12:32C- "Commercial Business Property Return" and return it to our office on or before September 1st.** The filing deadline is established by law and was changed several years ago from October 1st to September 1st. State law allows the Assessor to prepare estimate returns for those businesses that do not respond on time. Those who file late, or who fail to file, will have their taxes based on estimated values, and forfeit the right to challenge erroneous or over-estimated values. Under West Virginia law, it is your responsibility to see that your assessment is properly filed. If you have an accountant to prepare your form, you are still responsible for seeing that this form is filed with our office.

We have prepared this brochure to assist you in fulfilling your obligations as a business taxpayer. Our office is trying to make this process an easier one for the business taxpayers of Preston County.

Again let me emphasize the importance of meeting the filing deadline of **September 1st**. By filing promptly you will assure yourself of a fair evaluation, you will avoid penalties and interest, and you will be able to renew vehicle license.

Sincerely,

Connie R Ervin
Assessor, Preston County

We are here to help you in any way to answer your questions and assist you with the requirements.



Office Hours
Monday
8:30-5:30
Tuesday - Friday
8:30-4:30
106 W. Main St. Suite 101
Kingwood, WV 26537
(304) 329-1220
Connie R Ervin
cervin@prestoncountywv.gov

Do I have to complete all Schedules of the form?

Yes, you must complete ALL SCHEDULES of the return. If they do not apply, list **NONE**. **Do not write "same" on any of the schedules.** If you have not filled in all schedules, your return may be rejected and returned to you for completion. Your signature affirms the information to be correct.

What do I do if my business has closed?

Even if you are no longer in business, you must return the form signed with the date of business closing to have your account deleted from our records.

What do I need to send in with my return?

Corporations and partnerships are to submit a balance sheet as of June 30 each year. Sole proprietors are to submit a Schedule C from their prior year income tax return.

Businesses are to submit a depreciation schedule and an asset listing of all machinery and equipment, furniture and fixtures, with **year acquired and purchase cost**.

**Commercial Business Property Return
(Form STC 12:32C)**

(Page 1)

It is important to make sure this section is filled out accurately and completely in order to insure proper assessment and billing. If a printed label appears under "Business Name and Mailing Address", please verify that the information on this label is correct. Please state the actual location of your business in West Virginia.

(Page 1)

Please list all property you lease from others, with **date acquired and cost** of Machinery & Equipment, Furniture & Fixtures, and/or gross annual rent. We must have the name, address, and phone number of the property owner (the lessor) and the type of property leased. Attach additional sheets if necessary.

Real Estate

(Page 1)

- Item I: List all Preston County real estate property owned by your company. List the District, Map and Parcel Number, which can be found on your real estate tax tickets.
- Item II: List improvements or deletions.

Buildings on leased land

(Page 1)

If you own any buildings situated on land belonging to someone else, you must list the name and address of the landowner. If possible, please provide the District, Map and Parcel Number for the land on which the building resides.

Schedule A

(Page 2)

Machinery & Equipment, Furniture & Fixtures, Leasehold Improvements, and Computers

List all of the above in the appropriate section by **year of purchase with purchase cost**. Property that is owned and still in use, but which has been fully depreciated or written off, **MUST** be reported.

Computer Equipment is to be listed separately to receive correct depreciation (5-year life).

Any property, which has been fully depreciated and is **NO LONGER USED** as part of the production process, should be reported on "Schedule F – Salvage Value Machinery & Equipment".

What are leasehold improvements?

(Page 2)

Leasehold improvements are any permanent improvements and/or additions, exclusive of buildings, to leased property, which have been made by the lessee. Some examples of this would be building a mounted sign, a commercial exhaust system, or additional walls. All leasehold improvements are to be reported on **Schedule A**.

Schedule B

(Page 3)

Inventory, Consigned Inventory, Parts, and Supplies

Taxpayer is to report all consigned goods, supplies, parts and inventory of merchandise for resale or held for owner's use; warehouse or in storage.

Vehicle, Mobile Home, Manufactured Home, & Farm Equipment Dealers

(Page 3)

Dealers of new & used motor vehicles, motorcycles, RVs, trailers, mobile homes, manufactured homes and farm equipment are required to complete & attach the Vehicle Dealers Inventory Worksheet in place of Schedule B. Please read the instructions to this worksheet carefully before completing it, as some exemptions apply. **All dealers must submit an Income Statement to support information appearing on the worksheet.**

Warehouse Freeport Tax Amendment

(Page 3)

Tangible personal property moving in interstate commerce, whether originating outside the state, or consigned to a warehouse within the state from outside the state, shall be exempt from ad valorem taxation unless a new or different product is created. While being housed in the warehouse the items may be bound, packaged, etc. so long as there is no change in utility resulting in a new product. **The Freeport Exemption does NOT apply to inventory of Natural Resources.**

Schedule C

(Page 3)

Machinery & Tools in process of installation

Machinery or tools purchased but not yet installed are reported here.

Schedule D

(Page 3)

Other Personal Property

This section is used to cover all other property not covered by a special section on the form. This may include business libraries, reference books, movable storage buildings, furniture & fixtures in process of construction and oil and natural gas drilling rigs. List cost and date acquired of all assets reported in this section.

Schedule E

(Page 3)

Vehicles, Trailers, Boats, Aircraft, and Mobile Homes

We must have a complete listing of all **licensed and unlicensed** vehicles titled in the name of the company except those using apportioned plates. These vehicles are valued using the "NADA Price Guide" Average Loan Value. Heavy duty or non-standard vehicles may be valued by other means. It

is especially important that date of purchase and purchase price be included for these vehicles. **If you have more than six vehicles, you are required to complete Form STC 12:00 - Itemized Fleet Vehicle Report**".

We need the following information to accurately value your vehicles, etc. properly. Failure to file the necessary information will result in your vehicles and other property being appraised at a higher value.

Automobiles: Year, Make, Model and *Vehicle Identification No.*, 4-wd, date acquired and cost.

Trucks & Small Trailers: Year, Make, Model, *Vehicle Identification No.*, 4-wd, ½ Ton, ¾ Ton etc., date acquired and cost.

Large Trucks: Year, Make, Model, *Vehicle Identification No.*, Gross Weight, and Axle, date acquired & cost.

Trailers: Year, Make, Model, VIN, Type (Van, Tanker, Dump, Flatbed, Etc.) Length & Axle. For Tankers, please list gallon capacity; Lowboys, list ton capacity. For all Trailers, we need date acquired & cost.

Motor Carrier Companies

(Revised Law – effective as of July 1, 1999)

Due to recent revisions in the legislation concerning the assessment of commercial motor carriers, all motor vehicles **except those using apportioned plates** are to once again be reported to the local assessor's office. **This includes the assessment of all trailers.** All vehicles using apportioned tags will continue to remit taxes to the DMV upon Registration in the company's home state. **Do NOT report vehicles with apportioned plates to your local assessor's office. All other personal property and vehicles with standard plates must be reported on the Business Form STC 12:32C.**

Farm Machinery, Equipment, Livestock, and Products of Agriculture

WV Code § 11-3-9 was amended effective January 1, 2007 to exempt Class I personal property employed exclusively in agriculture to include vehicles that qualify for a farm use exemption certificate, farm machinery and equipment, livestock and products of agriculture while in the hands of the producer.

Coyote Fund Fee (Page 3)

List number of breeding age sheep & goats. Submit \$1.00 per head to the Assessor's Office.

Schedule F (Page 4)

Incomplete Construction

The cost of any new materials for buildings, additions or improvements that are incomplete and therefore are not assessed as real property must be reported here.

Schedule G (page 4)

Salvage Value Machinery & Equipment

Machinery and equipment that have been fully depreciated and are no longer used as part of business operations should be listed in this section. *These items are not reported on SCHEDULE A.*

Schedule H (Page 4)

Pollution Control Facilities

All pollution control facilities installed after July 1, 1973, and approved by the Water Resource Division of DNR or Air Pollution Control should be listed, **with location, year installed and original cost.** The State Tax Department provides our office with a list of all qualified equipment.

Other Information Required with this Return (Page 4)

Type of business entity: Please check one.

Description of Business Activity: Please describe the basic type of business that you are operating & enter your FEIN. This is very important in categorizing your business for depreciation of Schedule A assets.

North American Industry Classification System NAICS Code: Please list the four digit NAICS code for your business only if it is known. If you are unsure or not familiar with NAICS codes leave this section blank. Our office will assign a code appropriate for your type of business as described above.

PLEASE SIGN, DATE AND RETURN BY SEPTEMBER 1, 2024

LEVY RATES FOR 2024

CLASS II All property owned, used & occupied by the owner, exclusively for residential purposes, & farms used & occupied by their owners or bona fide tenants.

CLASS III & IV All real and personal property other than Classes I and II located outside a municipality (Class III) or within a municipality (Class IV)

Be sure to verify that your property is in the right tax class.

ALL DISTRICTS

CLASS	BOE	COUNTY	STATE	BOND	FIRE LVY	TOTAL
2	0.3880	0.2860	0.0050	0.1400	0.0250	0.8440
3/4	0.7760	0.5720	0.0100	0.2800	0.0500	1.6880

CORPORATIONS

TUNNELTON, REEDSVILLE, MASON TOWN NEWBURG, ROWLESBURG, BRUCETON MILLS

CLASS	CNTY TOTO	CORP	EXCESS	TOTAL
2	0.8440	0.2500	0.0000	1.0940
3/4	1.6880	0.5000	0.0000	2.1880

KINGWOOD

CLASS	CNTY TOTO	CORP	EXCESS	TOTAL
2	0.8440	0.2500	0.1250	1.2190
3/4	1.6880	0.5000	0.2500	2.4380

TERRA ALTA

CLASS	CNTY TOTO	CORP	EXCESS	TOTAL
2	0.8440	0.2500	0.0794	1.1734
3/4	1.6880	0.5000	0.1588	2.3468

BRANDONVILLE

CLASS	CNTY TOTO	CORP	EXCESS	TOTAL
2	0.8440	0.2196	0.0000	1.0636
3/4	1.6880	0.4392	0.0000	2.1272

ALBRIGHT

CLASS	CNTY TOTO	CORP	EXCESS	TOTAL
2	0.8440	0.1250	0.0000	0.9690
3/4	1.6880	0.2500	0.0000	1.9380

Your assessor does not set your property tax; they only determine your appraised value. The county commission, municipalities, board of education and legislators together set the levy rate which determines the amount of taxes you owe.

2025 COMMERCIAL BUSINESS Property Return

(Your Guide to Proper Filing)



To avoid interest and penalties
File by September 1.

Connie R. Ervin
Preston County Assessor's Office

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