



DO NOT IGNORE THIS LETTER

PLEASE READ THIS PACKET IN ITS ENTIRETY

**FAILURE TO FILE WILL RESULT IN A
PENALTY THAT WILL NOT BE WAIVED**

February 14, 2025

Dear Business Owner,

Please let this letter serve as a formal request for your annual Personal Property Signed Statement. **Your business will want to review Schedule A and update any personal property changes from 2024 by completing Schedule B and Schedule C forms.** Then fill out the appropriate sections on the **Business Change** Form accordingly. **Please submit these filings to our office by May 15, 2025.** If you qualify for the Exemption, it must be submitted to our office by **5:00 PM, May 15, 2025.** Also, know there is a Failure-to-File penalty of 10% of the tax due and no less than \$25.00 if not received by the filings due date.

New Business: Utah law requires all businesses to declare taxable personal property in their possession as of January 1 of each year. This is an annual filing to be completed by the business owner. Please contact our office directly if you require further explanation of the Utah Code and the forms provided.

Transferred or Sold Businesses: **Businesses that have been owner-transferred or closed during 2024** must notify the County Assessor's Office, **in writing, by May 15, 2025.** If proper notification is not received, the account will remain active and subject to any taxes, interest, and penalties due, regardless of the business status or closure date. Please use the Business Change Form enclosed with this letter to notify our office of any closures or transfer of ownership.

Review & Audit: All accounts are subject to review and audit. Escaped property and/or property willfully concealed, misrepresented, or moved, to escape taxation is subject to a five-year assessment and a penalty equal to the tax on its value. Accounts not reporting assets and/or not returning a statement to the County Assessor's Office **by May 15, 2025, may be estimated. Estimated values fixed by the assessor may NOT be reduced or waived by the Carbon County Board of Equalization.**

Tax Exemption: All accounts requesting an exemption must return a completed packet to the County Assessor's Office by May 15, 2025. If you do not qualify and/or the Carbon County Board of Equalization does NOT approve the status, a tax notice will be issued. The State of Utah currently provides for an exemption for small businesses with a total taxable value of **\$29,300 or less.** Please note that an Exempt status is NOT automatically granted and must be applied for annually by the business owner.

Reference and review: Statutory citations regarding the assessment of personal property are contained in Title 59, Chapter 2 of the Utah Code. An alphabetical classification guide is also available online at <http://propertytax.utah.gov/personal/>.

County Assessor's Office: Submit your annual Personal Property Signed Statement via email, mail (postmarked by May 15, 2025), or drop it off at our office. Our office contact information: **Email: assessor@carbon.utah.gov OR Mail: Carbon County Assessor, 751 E 100 N Price, UT 84501.**

Cordially,

Carbon County Assessor's Office

Enclosures

751 East 100 North Ste. 1200 Price, Utah 84501
Phone (435) 636-3248 Fax (435) 636-3232
Email: assessor@carbon.utah.gov



BUSINESS CHANGE FORM

REQUIRED SECTION:

Business Name _____ Account No. _____
Owner _____ Telephone: _____
Mailing Address _____
Contact Person _____ E-Mail _____

Complete any applicable sections below:

BUSINESS NAME OR ADDRESS CHANGE

Previous Business Name: _____ Previous Owner: _____
New Business Name: _____ New Owner: _____
New Mailing Address (if changed) _____
New Situs Address (if changed) _____

CLOSED BUSINESS

Date Business ceased operating: _____ Business License Cancelled? YES NO
What happened to equipment owned by the closed business? (If sold, also complete the next section)

SOLD BUSINESS

Date Business Sold _____ Business at same location? YES NO
Name of Contact who has possession of Personal Property/Equipment? _____
Telephone _____ E-Mail _____

FILED BANKRUPTCY

Filed Debtor Name _____ Case Number _____
Date Filed _____ Is business continuing operation? YES NO

Signature _____ Date _____

PLEASE RETURN THE COMPLETED FORM TO THE CARBON COUNTY ASSESSOR'S OFFICE BY MAY 15, 2025

For Assessor's Office Use Only:

Person Received _____ Date Received _____
Assessor Approval _____ Date of Approval _____