



IREDELL COUNTY
DEPARTMENT OF TAX ADMINISTRATION
AND LAND RECORDS
Office of the Tax Administrator
Post Office Box 1027
Statesville, NC 28687

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NEWS RELEASE

Deadlines in the Iredell County Tax Administrator's Office Listing extended to February 3, 2010

Listing Individual Personal Property, Business Personal Property and Changes to Real Property

January is referred to as the "listing month" since North Carolina statutes require property owners to report personal property, both business and individual, with the Tax Administrator's Office between January 1 and February 3, 2010. Forms for existing accounts were mailed to the owner the end of December; however, failure to receive a listing form does not validate the requirement to file. Listings can also be made in person Monday through Friday between 8:00 a.m. to 5:00 p.m. at the Tax Administrator's Office located at 135 E. Water Street, Statesville (old Library building).

Personal Property (Individual): Personal Property that is in your possession (owned or leased) as of January 1, 2010 must be listed. **Personal Property must be listed every year even if it was listed in prior years.** For assistance or if requesting a form please call 704-878-3010.

Business Personal Property / Farm Equipment (used to produce income): Business Personal Property / Farm Equipment that is in your possession (owned or leased) as of January 1, 2010, must be listed. If you own a business, or started a business during 2009 you must file a Business Personal Property listing form. If you qualify for the present use program you may need to file a Business Personal Property listing form on the farm equipment used to produce income. **Business Personal Property / Farm Equipment must be listed every year even if there are no changes.** To request a Business Personal Property listing form, please call 704-928-2029.

Real Property: You must report all new buildings, improvements, updates, remodels and additions, and give your cost and percent complete as of January 1, 2010. Also report any buildings or improvements that have been removed or demolished prior to January 1, 2010. North Carolina law requires that property be listed at 100% true value. **Obtaining a building permit does not list improvements to real property.** For assistance or requesting a form please call 704-878-5368.

Present Use (Farm Use): The Present Use Program (also known as Farm Use) is a state mandated program designed to give relief to specific landowners for property that is being used for the production of agricultural, horticultural or forestry products. To qualify there are ownership, minimum acreage, income, and sound management requirements. Present use is a deferment not an exemption. If your property is in present use and it is no longer in agriculture, horticulture or forestry production, **the tax office must be notified.** Taxes on the difference between the use value and the market value will become due for the current year and up to three prior years, plus interest. If you are uncertain whether your property continues to qualify, or if you have questions, contact the Appraisal Section at (704) 878-3123.

Property Tax Exemptions and/or Exclusions: If you no longer qualify for the Elderly/Disabled Exclusion or would like more information on the Elderly/Disabled Exclusion, Disabled Veterans Exclusion or Circuit Breaker Deferment contact the Iredell County Assessor's Office, PO Box 1027, 135 E. Water Street, Room 100, Statesville NC 28687, (704) 878-3013 or visit the Iredell County website at www.co.iredell.nc.us/eld.

Your Personal Property and/or Business Personal Property listing form must be signed and returned every year even if you have no changes to report. To avoid a 10% late listing penalty on your tax bill your listing form must be postmarked by the U.S. Postal Service with a date no later than February 3, 2010.