

Annual Return to Smithfield, R.I. Tax Assessor

**The Law is Mandatory – A Return Must Be Filed (RI Law Section 44-5-15, as amended)
And Mail To: Tax Assessor, 64 Farnum Pike, Smithfield, Rhode Island 02917**

Statement of Valuation as of 12/31/2007



This Name and Mailing Address will be used for tax bill. Please change if incorrect.

For your convenience, we have supplied you with this form for the declaration of taxable property located in Rhode Island. According to The General Laws Of Rhode Island, taxable property must be declared to the Assessor between **DECEMBER 31, 2007 and JANUARY 31, 2008**. If a taxpayer is unable to make such declaration within the prescribed time, they may submit written notice, prior to **JANUARY 31**, of intention to submit declaration by **MARCH 15**. Failure to file a true and full account, within the prescribed time, eliminates the right to appeal. No amended returns will be accepted after **MARCH 15th**.

Thank you for your cooperation. If we can be of assistance in preparing your report, feel free to come to our office at Town Hall, 64 Farnum Pike, Smithfield, RI or call (401) 233-1014.

**STATE LAW REQUIRES THE FILING OF THIS DECLARATION.
FAILURE TO DO SO MAY RESULT IN AN INCREASED ASSESSMENT.
THIS FORM IS NOT SUBJECT TO PUBLIC INSPECTION.**

I, _____ My Residence Is: _____
(Name) _____

(Title) am responsible for the
information contained within this form. My Daytime Phone Number Is: _____

Give a Full, General Description of Your Business Operation: NAICS # _____

Mfg. Wholesale Retail Other: _____

Number of Employees as of December 31, 2007 _____ Square Feet Occupied _____

Do you own or lease the space occupied? _____ Monthly Rent: _____

Ownership: Corporation Co-Partnership Individual

NAME(s): _____
Business Name / DBA: _____
Business Address: _____
Mailing Address: _____

SECTION 1 REAL ESTATE OWNED

If You Need Additional Space Attach Addendum

LOCATION & DESCRIPTION	Assessor's		Claimed Full Value	
	Plat (s)	Lot (s)	Land	Improvements

SECTION 2 SHORT LIFE - COMPUTER EQUIPMENT ONLY

Please list all short life (PC computer equipment) separately in this section. Please see the enclosed insert for a list of equipment that would qualify for this section. **Manufacturers** include all equipment **NOT** used directly in the actual manufacturing process. Attach a separate sheet if necessary. *LIST ALL LEASED / RENTED EQUIPMENT IN SECTION 8.*

Calendar Year Purchased	Acquired New or Used?	Acquisition Cost	Depreciation Rate	Claimed Full Value	Assessor's Use Only
2007			5%		
2006			20%		
2005			40%		
2004			70%		
2003& Prior			80%		
TOTALS					

SECTION 3 TANGIBLE PERSONAL PROPERTY

List by year the total acquisition cost for all furniture, fixtures, equipment, signs and **unregistered vehicles** owned by you that are used in conducting the operations of any retail, wholesale, service, contracting, professional Or other type of business that have an economic life between 6 and 12 years.

Manufacturers should only report furniture, fixtures and equipment that are NOT used directly in the actual manufacturing process.

IMPORTANT ~ Be sure to declare all acquisitions still in use, even though fully depreciated on your books. *List all leased / rented equipment in Section 8. Be sure to list all computer equipment separately in Section 2.*

Calendar Year Purchased	Acquisition New or Used	Acquisition Cost	Depreciation Rate	Claimed Full Value	Assessor's Use Only
2007			5%		
2006			10%		
2005			20%		
2004			30%		
2003			40%		
2002			50%		
2001			60%		
2000& prior			70%		
TOTALS					

SECTION 4 LONG LIFE ASSETS

List by year the total acquisition cost for assets that have an economic life of 13 years or more. Manufacturers should only report assets that are NOT used directly in the actual manufacturing process. **IMPORTANT** ~ Be sure to declare all acquisitions still in use, even though fully depreciated on your books. *LIST ALL LEASED / RENTED EQUIPMENT IN SECTION 8. DO NOT duplicate assets reported in Sections 2 and 3.*

Calendar Year Purchased	Acquisition New or Used	Acquisition Cost	Depreciation Rate	Claimed Full Value	Assessor's Use Only
2007			5%		
2006			10%		
2005			15%		
2004			20%		
2003			25%		
2002			30%		
2001			35%		
2000			40%		
1999			45%		
1998			50%		
1997			55%		
1996			60%		
1995			65%		
1994 & Prior			70%		
TOTALS					

SECTION 5 BUILDINGS & IMPROVEMENTS ON LEASED LAND

Property Address: _____ PLAT _____ LOT _____
Property Used For: _____ CLAIMED FULL VALUE: _____
Name of Landowner: _____ \$ _____
Is Lease Recorded? YES _____ NO _____ Dates of Lease From: _____ to _____

SECTION 6 INVENTORY / STOCK IN TRADE / SUPPLIES

This Section to be used by ALL BUSINESSES, INCLUDING MANUFACTURERS
Also include any **consigned** inventories.

Your Average Monthly Stock In Trade / Supplies Inventory at Cost _____ (FIFO Method)

Your Average Monthly Retail / Wholesale Inventory at Cost _____ (FIFO Method)

Below, list the value of your Retail / Wholesale Inventory by MONTH.

January: _____ February: _____ March: _____ April: _____

May: _____ June: _____ July: _____ August: _____

September: _____ October: _____ November: _____ December: _____

Planned floor goods must be included.

SECTION 7 MANUFACTURER INVENTORIES WHICH YOU CLAIM EXEMPT

(RI LAW 44-5-38, as amended)

Type of Inventory	City and State of Manufacture	Claimed Full Value 100%
Raw Materials		
Goods In Progress		
Finished Goods		
	TOTAL	\$

SECTION 8 LEASED / RENTED / CONSIGNED TANGIBLE PERSONAL PROPERTY

This Section to be Used by All Businesses INCLUDING MANUFACTURERS

Owner / Address	Item Description	Cost New	Lease Term	Monthly Rent	Lease #

SECTION 9 TANGIBLE PROPERTY LEASED OR RENTED TO OTHERS

On December 31, 2007, if you owned any items of tangible personal property (except registered motor vehicles), which you leased or rented to others, **attach a separate schedule to this form and report all of the following information for each item:**

Lessee's name and location of property, description of property, your acquisition cost, date of acquisition or installation, date of manufacture, monthly rental or lease income, and dates of lease.

