

State of Maryland Department of Assessments & Taxation Office of the Director Lawrence J. Hogan, Jr. Governor

> Owen C. Charles Acting Director

NEWS release

Business Personal Property Extension Deadline is Next Week

- Businesses Which Filed for an Extension Must Submit Returns by June 15 -

Baltimore, Md. (June 8, 2015) – Business owners have one week until the June 15 deadline to send in their documents if they filed for an extension of personal property returns before April 15. If the forms aren't received at the Maryland State Department of Taxation and Assessment by the cut-off date, owners risk losing a "good standing" rating for their business with the state. Missed filings can result in the business becoming forfeited.

Examples of personal property include, but are not limited to:

- Furniture and fixtures;
- Office and industrial equipment;
- Machinery and tools;
- Supplies and inventory;
- And any other property not classified as real property.

Once the assessments are received and certified by SDAT, the information is sent to the local governments where they convert it to tax bills by applying the appropriate tax rate. Local government includes all 23 counties, Baltimore City, and the municipalities and towns throughout the state.

(MORE)

Business personal property is assessed annually, and forms were mailed out in February. If a business didn't receive a return in the mail, they are still responsible for getting and filing a return on time. All entities in Maryland must file personal property returns or file for a 60-day extension by April 15 every year.

Personal property return forms are available on the <u>SDAT website</u>. Business owners can also file <u>returns</u> online using our award-winning Central Business Licensing and Registration Portal (CBL Portal). If an owner is unable to file online, they can still print the forms, fill them out, and mail them to:

State Department of Assessments and TaxationBusiness Personal Property DivisionP.O. Box 17052Baltimore, MD 21297 - 1052

Mailed forms must be post-marked by the June 15 extension deadline. For questions about business personal property, contact us via <u>email</u>, call 410-767-1170, or toll-free 888-246-5941.

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