

## FILING BASICS

- File a Tangible Personal Property Tax Return (DR-405) by April 1st to receive the Tangible Personal Property exemption.
- Question numbers 1—9 on the DR-405 must be answered on the return, or it may be classified as incomplete.
- Identify any assets that were “physically removed” during the year and list those items in the appropriate space on the back of the return. Please note type of disposal (sold, junked, etc.). If sold, please provide the name of the buyer.
- Please provide a detailed asset listing by description, year of purchase and original cost. You may attach such a listing to the DR-405 tax return and mark the tax return “see attached.”
- Please do not use vague terms such as “various/no change/same as last year.”
- Please include the original cost, estimate of fair market value, and condition of each item. These are considerations in determining the value for ad valorem taxes.
- Additional information regarding filing is provided in the instruction section of the return itself.
- If you move, sell or close your business, please inform this office as soon as possible. This will help the Property Appraiser’s office keep accurate records.
- In mid-August, you will receive your Notice of Proposed Property Taxes (TRIM Notice), which will show the value used in calculating your taxes. Please review the Notice carefully and contact our Tangible Personal Property Department if you have any questions.

## IMPORTANT DATES TO REMEMBER

### January 1

- Date of assessment (lien date).

### April 1

- Filing deadline for Tangible Personal Property Tax Returns (DR-405) with no penalty.
- Lee County no longer requires written requests for extensions to filing Tangible Personal Property Tax Returns (DR-405) by April 1. Extensions are automatically granted to **May 15**, or the next business day thereafter.

### May 15

- Filing deadline for tangible accounts with automatic extensions.
- Non-filing penalties will begin to accrue on the following business day.

### Mid-August

- Notice of Proposed Property Taxes (TRIM Notice) are mailed for tangible and real property.

### September

- The filing deadline for contesting your assessment with the Value Adjustment Board is 25 days after the mailing of the TRIM Notice. The exact date varies on a year-to-year basis.

### November 1

- The Tax Collector’s Office sends out tax bills.

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# Lee County Property Appraiser Matthew H. Caldwell



## Tangible Personal Property Information

Melvin Morgan Constitutional Complex  
2480 Thompson St., 4th Floor  
Fort Myers FL 33901-3074

Mailing Address:  
PO Box 1546, Fort Myers FL 33902-1546

[www.leepa.org](http://www.leepa.org)

Telephone: (239) 533-6140  
Fax: (239) 533-6289  
Email: [tpp@leepa.org](mailto:tpp@leepa.org)

**Office Hours: Monday—Friday  
8:30 a.m. to 5:00 p.m.**

Downtown Fort Myers on the corner of  
Dr. Martin Luther King, Jr. Blvd. & Fowler St.

## FREQUENTLY ASKED QUESTIONS

### ***What is Tangible Personal Property?***

Tangible personal property (TPP) is the assets of a business, such as machinery, equipment, tools and office furnishings. It could also include items like household appliances, signs, computers, leasehold improvements, supplies, leased equipment and any other equipment used in a business or income producing activity.

### ***Who is required to file?***

Business owners including proprietorships, partnerships, corporations, self-employed agents or contractors, and property owners who lease, loan or rent property who are in possession of assets on January 1st must file a Tangible Personal Property Tax Return (DR-405) each year.

### ***Why must I file a return?***

Florida Statute 193.052 requires that all tangible personal property be reported each year to the Property Appraiser's office. If you receive a letter or postcard from us, it is because our office has determined that you may have property to report. If you believe an account has been created in error, please contact our office as soon as possible to determine if the filing is required, or to remove the account from the tax roll. Failure to receive notice from our office does not relieve you of your responsibility to file.

### ***How can I receive and file a tax return?***

The Tangible Personal Property Tax Return (DR-405) is available for download on our website, [www.leepa.org](http://www.leepa.org). Online filing is available for rental accounts. The DR-405 and any attachments may be emailed, faxed, or mailed to our office.

### ***What information is needed to file?***

General information regarding the business, including the business name, owner name, and location along with information about the tangible personal property is needed. A detailed listing should include the asset, the original cost, and age. If the original cost is not known, a fair market value estimate should be provided.

### ***What exemptions are available?***

Tangible Personal Property accounts are eligible to receive a \$25,000 exemption by filing the Tangible Personal Property Tax Return (DR-405) by April 1.

**IMPORTANT:** If your assessed value is more than \$25,000, you must **timely** file a return each year to qualify for the exemption. If your value is less than \$25,000 and you are approved for the exemption, you will only receive a Notice of Proposed Property Taxes (TRIM Notice) in the year of your initial filing.

### ***What if I have no assets to report?***

All businesses and rental properties should have some assets to report: supplies, tools, leased equipment, or household items. If all of the equipment that you use is owned by someone else, please include that information on the tax return.

### ***Do I have to report assets that I lease, loan, rent borrow, or are provided in the rental agreement?***

Yes, on the back of the Tangible Personal Property Tax Return (DR-405) in the second section, report the name and address of the owner or lessor, description, year acquired, rent, and retail installed cost.

### ***What if I use my personally owned equipment for my business?***

All tangible personal property must be reported. If the furnishing or equipment is used in the course of business, it needs to be reported. This includes any fully depreciated or expensed assets, as well as personally owned items.

### ***If I rent my furnished home or condo for a few months, do I have to file a Tangible Personal Property Tax Return?***

Yes, since rental activity is of an income producing nature, you must file a return. If the total value of your furnishings is under \$25,000, you will only have to file once. You may file rental returns online on our website, [www.leepa.org](http://www.leepa.org), or download the necessary forms.

### ***What if I have more than one location?***

A return must be filed separately for each site or location. If you only have one business location and have more than one account number, please contact our office.

### ***Is my mobile home considered real property, or tangible personal property?***

If you own both the land and the mobile home, it is considered real property. If you do not own the land, but do own the mobile home and added improvements such as a carport, screen porch, or air conditioner, it is tangible personal property. You are required to purchase an annual mobile home registration sticker for the mobile home from the Tax Collector's office. Mobile homes deemed to be tangible personal property do not need to file a tangible tax return and have been granted the tangible exemption.

### ***If I am no longer in business or no longer renting my unit, should I still file a return?***

A final return or disposition of assets letter should be completed for all businesses and rental properties that have sold or closed. The return or form should include the closing date or the sale date and if sold, to whom and the business owner's signature. Both forms are available on our website or we will email them to you upon request.

### ***What if I don't agree with the assessed value that appears on the Notice of Proposed Property Taxes, (or TRIM Notice) that I receive in mid-August?***

We would like the opportunity to discuss your assessment with you, however, you may file a Value Adjustment Board petition with the Clerk of Courts for a \$15.00 filing fee. These forms are available at the Property Appraiser's office and the Clerk of Courts. A petition must be filed by the date listed on your TRIM Notice and a Tangible Personal Property Return (DR-405) must still be completed and filed with our office.