

**LAKE COUNTY CERTIFICATION OF ELIGIBILITY FOR PERSONAL PROPERTY
EXEMPTION PURSUANT TO IC 6-1.1-3-7.2**

FILE BY MAY 15 WITH THE LAKE COUNTY ASSESSOR

Beginning in 2016, IC 6-1.1-3-7.2 provides an automatic exemption for a taxpayer's business personal property in a county if the **acquisition cost** of that taxpayer's **total business personal property** in the county is **less than** \$20,000 for the assessment date.

For purposes of this exemption, "acquisition cost" means the cost of the business personal property:

- (1) acquired in an arms-length transaction from an entity that is not an affiliate of the taxpayer, if the personal property has been previously used in Indiana before being placed in service in the county; or
- (2) acquired in any manner, if the personal property has never been previously used in Indiana before being placed in service in the county. IC 6-1.1-3-7.2(c)(3).

A taxpayer that is eligible for the exemption is not required to file a personal property return for the taxpayer's business personal property in the county for that assessment date. However, the taxpayer must, **before May 15** of the calendar year in which the assessment date occurs, file **annually** with the Lake County Assessor a **notarized certification** signed under penalties for perjury stating that the taxpayer's business personal property in the county is exempt from taxation for that assessment date.

A taxpayer believing he qualifies for this exemption is encouraged to review IC 6-1.1-3-7.2 in consultation with his legal counsel and/or financial advisor before signing this certification. Only one annual certification is required for each county where the taxpayer is eligible. If a person fails to timely file the annual certification, the county auditor must impose a penalty of \$25, plus a Local Service Filing Fee of Fifty (\$50.00) Dollars Pursuant to I.C. 6-1.1-3-7.3 to be paid by the person with the next property tax installment that is collected.

PLEASE NOTE: A taxpayer who owns, holds, possesses or controls leased or rented personal property may, as deemed necessary by the county assessor, need to file Form 103-O or 103-N, as applicable, to verify that he is the appropriate taxpayer to claim this exemption.

TAXPAYER INFORMATION (TO BE COMPLETED BY TAXPAYER)

Full name of taxpayer: _____

Doing business as (DBA): _____

Employer Identification Number (EIN): _____

Mailing address of taxpayer (*number and street, city, state, ZIP code*): _____

Phone number of taxpayer: _____

Email: _____

Check this box if taxpayer is a public utility subject to IC 6-1.1-8: If checked, indicate if taxpayer would ordinarily file

1. Form 103 with the county or 2. UD-32 or UD-45 with the Department of Local Government Finance, respectively.

If box 2 is checked, taxpayer should file a copy of this certification with the county assessor and the DLGF.

TAXING DISTRICT NUMBER(S): _____

PARCEL or PROPERTY ID NUMBER(S) (if known by taxpayer): _____

PROPERTY ADDRESS(ES) WHERE ASSETS ARE LOCATED: _____

ESTIMATED TOTAL ACQUISITION COST OF TAXPAYER'S PERSONAL PROPERTY IN THIS COUNTY: \$ _____

CERTIFICATION STATEMENT

I, _____, under penalties of perjury, certify that the business personal property owned by _____ (insert name of taxpayer), acquired and placed in service in **Lake County**, Indiana, is exempt from taxation for the January 1, 20____ assessment date pursuant to IC 6-1.1-3-7.2.

Signature of the authorized person: _____

Date (month, day, year): _____

Subscribed and sworn to before me this _____ day of _____, 20____.

Notary Public

My commission expires: _____

(Printed Name of Notary Public): _____

Resident of _____ County

PREPARER INFORMATION (TO BE COMPLETED BY PREPARER)

Full name of person signing certification statement above:

Relationship of person signing certification statement to taxpayer (e.g., "self," "agent," "attorney") (attach Power of Attorney, if applicable): _____

Mailing address of person signing certification statement, if different from address above (*number and street, city, state, and ZIP code*): _____

Phone number of person signing certification statement, if different from phone number above:

TAXPAYERS DO NOT HAVE TO USE THIS PARTICULAR FORM IN ORDER TO SATISFY STATE LAW. TAXPAYERS COULD SUBMIT THE CERTIFICATION IN ANOTHER FORMAT. DOING SO DOES NOT WAIVE THE EXEMPTION.