

## Personal Property Business Assessment Instructions and Depreciation Factors

Tax Year: 2026

Phelps County Missouri

(For furniture, fixtures, equipment, and other property owned and/or under your control January 1, 2026)

### Attention: (please read)

Per Missouri state law (RSMo 137.095, 137.115), businesses (and DBA's) are required to file a statement of business personal property and equipment Located in Phelps County. Please attach a list of ALL business equipment, used to conduct your trade or business or used for production of income, to the accompanying assessment form or use the reverse side of this sheet to list the equipment. The list should include an asset description, a description of the type and use of the asset (to be cross referenced in the federal Modified Accelerated Cost Recovery System life tables), acquisition cost, and date acquired. List current true value if these data items are unknown. Equipment owned by an individual used for business purposes **IS NOT exempt from being reported**. Equipment leased by an individual, business, or DBA should also be reported; please see note at bottom of page\*.

The declaration should include the following types of trade or business or manufacturing equipment, but is not limited to the following: office and restaurant equipment, furniture and fixtures, computers, tools, construction and heavy equipment, fork lifts, safety deposit boxes, ATM's, rental merchandise (videos, tools, etc), towers that are on leased land, signage, décor, and any other personal property used as described in the above paragraph or is located at the place of business that is not real property. Assets which have been fully depreciated on income tax schedules are still taxable and not exempt from being reported to the assessor.

The statutes in RSMo 137, make it very clear that taxpayers are responsible for reporting all tangible personal property and shall make such return to the assessor in the county in which the property is located on January 1st. Failure to do so can result in an assessment being made in lieu of such return on the best information available to the assessor. Returns considered fraudulent may be turned over the County Board of Equalization for a hearing before them. This board has the legal authority, then, to double the taxes upon determining the true amount and value if found guilty.

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**The acquisition cost, year acquired, equipment description, and type and use of equipment will need to be declared.**

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### Standardized Schedule for Depreciable Tangible Personal Property acquired in 2026 and prior years.

Year Purchased	Original Cost	(times)	Percent Good (depends on type and use of equipment)						(times)	Asmt Rate	(equals)	Assessed Value
Recovery Period in Years												
			3 year	5 year	7 year	10 year	15 year	20 year				
2025	Cost	x	75.00%	85.00%	89.29%	92.50%	95.00%	96.25%	x	33 1/3%	=	Assessed Value
2024	Cost	x	37.50%	59.50%	70.16%	78.62%	85.50%	89.03%	x	33 1/3%	=	Assessed Value
2023	Cost	x	12.50%	41.65%	55.13%	66.83%	76.95%	82.35%	x	33 1/3%	=	Assessed Value
2022	Cost	x	5.00%	24.99%	42.88%	56.81%	69.25%	76.18%	x	33 1/3%	=	Assessed Value
2021	Cost	x	5.00%	10.00%	30.63%	48.07%	62.32%	70.46%	x	33 1/3%	=	Assessed Value
2020	Cost	x	5.00%	10.00%	18.38%	39.33%	56.09%	65.18%	x	33 1/3%	=	Assessed Value
2019	Cost	x	5.00%	10.00%	10.00%	30.59%	50.19%	60.29%	x	33 1/3%	=	Assessed Value
2018	Cost	x	5.00%	10.00%	10.00%	21.85%	44.29%	55.77%	x	33 1/3%	=	Assessed Value
2017	Cost	x	5.00%	10.00%	10.00%	15.00%	38.38%	51.31%	x	33 1/3%	=	Assessed Value
2016	Cost	x	5.00%	10.00%	10.00%	15.00%	32.48%	46.85%	x	33 1/3%	=	Assessed Value
2015	Cost	x	5.00%	10.00%	10.00%	15.00%	26.57%	42.38%	x	33 1/3%	=	Assessed Value
2014	Cost	x	5.00%	10.00%	10.00%	15.00%	20.67%	37.92%	x	33 1/3%	=	Assessed Value
2013	Cost	x	5.00%	10.00%	10.00%	15.00%	15.00%	33.46%	x	33 1/3%	=	Assessed Value
2012	Cost	x	5.00%	10.00%	10.00%	15.00%	15.00%	29.00%	x	33 1/3%	=	Assessed Value
2011	Cost	x	5.00%	10.00%	10.00%	15.00%	15.00%	24.54%	x	33 1/3%	=	Assessed Value
2010	Cost	x	5.00%	10.00%	10.00%	15.00%	15.00%	20.08%	x	33 1/3%	=	Assessed Value
2009	Cost	x	5.00%	10.00%	10.00%	15.00%	15.00%	20.00%	x	33 1/3%	=	Assessed Value
2008	Cost	x	5.00%	10.00%	10.00%	15.00%	15.00%	20.00%	x	33 1/3%	=	Assessed Value
2007	Cost	x	5.00%	10.00%	10.00%	15.00%	15.00%	20.00%	x	33 1/3%	=	Assessed Value
2006	Cost	x	5.00%	10.00%	10.00%	15.00%	15.00%	20.00%	x	33 1/3%	=	Assessed Value
2005	Cost	x	5.00%	10.00%	10.00%	15.00%	15.00%	20.00%	x	33 1/3%	=	Assessed Value

\* **Leased Equipment:** Include a list of leased equipment which should include the following information: lessor's name, year lease started, and description of equipment, and who is responsible for paying the taxes. This will assist in cross referencing to avoid double taxation between lessor and lessee.

For more information regarding business personal property assessment or for assistance with this form, please call (573) 458-6135.

(Form revised 01-27-2026)