

## Personal Property Assessment & Taxation

Oregon law requires all personal property be valued at 100 percent of its real market value unless exempt by statutes. Personal property is taxable in the county where it is located and has more or less come to rest as of the assessment date, January 1 at 1 a.m. Oregon Revised Statute 307.020 defines both personal and intangible personal property. Intangible personal property is not taxable. Inventories are items of tangible personal property, which are held for sale in the ordinary course of business and are exempt from taxation. Household goods, furniture, clothing, tools, and equipment exclusively for personal use in your home are also exempt from taxation.

Each individual, partnership, firm, or corporation that has taxable personal property must file a return by March 1 unless they have requested and been granted an extension. The request must be in writing and submitted prior to March 1. The return filed with the appropriate authority must contain a full listing of all assets, date of acquisition, cost, and a statement of real market value. This listing must include items that have fully been depreciated, in storage, or expensed. It is the responsibility of the taxpayer to obtain a copy of the return and make the filing. If the assessed value of your taxable property is less than \$15,000, the assessor may cancel the tax assessment for that year. You must file a return each year regardless and make your declaration.

All returns that are filed late receive a penalty. The penalty is a percentage of the taxes and is 5%, 25%, or 50% depending on how late the return is filed.

The information on the return is a confidential record in the office in which it is filed. The return assists the assessor in determining the value of the property. After values for all properties in the county are established tax amounts are calculated. Taxpayers receive a tax statement after October 25 showing the value of the personal property and the amount of tax due.

If a taxpayer feels the county assessor has estimated the value of their taxable property incorrectly, they have the right to appeal. This appeal must be filed with the county clerk in the county where the property is located and must be submitted by December 31. The appeal is to the county Board of Property Tax Appeals. You do not need to be present to have your complaint heard.

Anyone with questions about the valuation guidelines or reporting personal property should call the county assessor in the county where the property is located. Those interested may also access an information circular, [Personal Property Assessment and Taxation](#).

Download the [Confidential Personal Property Return, 150-554-004](#) (ORS 308.290). For more information, [contact the assessor](#) in the county where your personal property is located.

**Primary ORS and OAR:** 307.020 definition; 307.190 tangible personal property; 308.105 situs; 308.205 real market value; 308.250 assessment date; 308.290 return and extension; 308.296 penalty; 311.219 omitted property; 311.405 lien date; 801.285 fixed load vehicles.

**Manual, Forms, and Information Circulars:**

- [Personal Property Valuation Guidelines, 150-303-441](#)
- [Law Libraries Valuation Guidelines, 150-303-441](#)
- [Confidential Personal Property Return, 150-553-004](#)
- [Personal Property Assessment and Taxation, 150-303-661](#)
- [Fixed Load Vehicle Manual, 150-430-400](#)
- [County Disclosure Form, 150-303-005](#)
- [Petition for Waiver of Late Filing Penalty, 150-303-066](#)
- [2007 Oak Wine Barrel Depreciation](#)

To request a multiple county extension, [click here](#).

[Information on starting a business in Oregon](#)