

PERSONAL PROPERTY TAXES

(A.K.A. Personalty Taxes) are taxes that are based on temporary or moveable property such as furnishings, office machines, computers, telephones, vehicles and other such items that are used by a company or a person to operate a business.

The tax is based upon information furnished to the Assessor of Property each year by the business. The Assessor of Property furnishes a schedule for each business owner to provide a detailed list of all tangible personal property owned by the business. The Assessor determines the value of your personal property based on the information supplied.

It is the duty of the taxpayer to fully list all tangible personal property, to place a correct value on the property and to sign and return the schedule prior to the due date. If the schedule is not returned prior to the due date, a forced assessment is given.

Anyone in business on January 1st of any given year is responsible for the entire year's tax, even if they closed their business prior to December 31st of that same year. For questions on the Personal Property Tax please contact the Hamilton County Assessor of Property (423) 209-7323.

After the Hamilton County Assessor has completed the Personal Property Tax Assessment, the information is provided to the City of Chattanooga Treasurer's Office and the Hamilton County Trustee's Office. Personal Property Tax bills are mailed out in October of each year, and are due by the last day of February. Starting on March 1st, a 1.5% late penalty will be added to the taxable amount. Personal Property Taxes unpaid as of one year from the due date will be filed in Hamilton County Chancery Court. For questions on tax delinquency, contact the Hamilton County Clerk & Master (423) 209-6606.

IMPORTANT PERSONAL PROPERTY TAX DATES TO REMEMBER:

February 1st Schedules mailed out by the Hamilton County Assessor of Property

March 20st Assessment change notices mailed

September 1st Last day to file an amended Personal Property Schedule

October 1st Current year's taxes become due and payable on this date

February 28st Last day to pay Personal Property Taxes interest free
