

**Loving County Appraisal District (LCAD)
Frequently Asked Questions
Business Personal Property**

What is a rendition for Business Personal Property?

A rendition is a form that provides the appraisal district with the description, location, cost and acquisition dates for personal property that you own. The appraisal district uses the information to help estimate the market value of your property for taxation purposes.

Who must file a rendition?

Renditions must be filed by owners of tangible personal property that is used for the production of income and owners of tangible personal property on which an exemption has been cancelled or denied.

What types of property must be rendered?

Business owners are required by state law to render personal property that is used in a business or used to produce income. This property includes furniture and fixtures, equipment, machinery, computers, inventory held for sale or rental, raw materials, finished goods, and work in process. You are not required to render intangible personal property (property that can be owned but does not have a physical form) such as cash, accounts receivable, goodwill, and other similar items. The owner's property is not taxable if the total value is under \$2500.

When and where must the rendition be filed?

The last day to file your rendition is April 15. It must be postmarked by April 15 or hand delivered to the LCAD office by the close of business on April 15. A 30-day extension will be granted if requested in writing. You may mail your renditions to Loving County Appraisal District, PO Box 352, Mentone TX 79754.

Can I email or fax my rendition?

No. In order to be considered timely filed, your rendition must either be physically delivered to the district by the deadline, sent by postal mail service, or common courier. The rendition must bare a post office cancellation mark or common courier received stamp dated by the deadline for filing.

Is my information confidential?

Yes. Information contained in a rendition cannot be disclosed to third parties except in very limited circumstances. In addition, any estimate of value you provide is not admissible in proceedings other than a protest to the ARB or court proceedings related to penalties for failure to render. The final value we place on your property is public information, but your rendition is not.

What happens if I do not file a rendition or I file it late?

If you fail to file your rendition before the deadline or you do not file at all, a penalty equal to 10 percent of the amount of taxes ultimately imposed on the property will be levied against you. There is also a 50 percent penalty if a court finds you engaged in fraud or other actions with the intent to evade taxes.

How do I get more information or assistance?

You may browse the Loving County Appraisal District and/or the Texas Comptroller of Public Accounts websites for forms and general information, you may call the appraisal district at (432) 377-2201 or you may come by the district office at 114 W Collins Ave, Mentone TX.