

Dear Taxpayer:

Florida law requires my office to **value property** based on the status of the real estate market and the personal property market **as of January 1**. This means that the impacts of COVID-19 have been incorporated into the enclosed assessment. While markets were slow in the early days of the pandemic, the second half of 2020 saw record sales in both volume and prices. Please contact us if you have any questions.

The Notice of Proposed Property Taxes contains useful information about the 2021 tax roll. One side highlights the proposed tax rate by taxing authority and public hearing information to make your voice heard. The other side contains the market, assessed and taxable values of your property, plus information about qualified exemptions and assessment caps.



DOROTHY JACKS
CFA, AAS
Palm Beach County Property Appraiser



As you review this information, my staff is happy to answer any questions you may have. Please call, email or visit pbcgov.org/PAPA for more information.

Thank you for allowing me to serve as your Property Appraiser.

Dorothy Jacks, CFA, AAS
Palm Beach County
Property Appraiser

We Value What You Value

Reporting Tangible Personal Property

Tangible business assets valued at **more than \$25,000** are subject to ad valorem taxes. Timely filing can provide significant property tax savings by granting up to a \$25,000 exemption and avoiding late filing penalties. All businesses are **required to file** a Tangible Personal Property Tax Return annually by April 1, unless:

- The value of your personal property last year was under \$25,000 and
- You received a notice from our office that your requirement to file has been waived.

If you purchase additional assets that increase the total value above \$25,000, you are required to file a return.

Our office works with businesses in the community to help them understand the property tax benefits that are available to them. Contact our Tangible Personal Property Department staff with any questions you may have at MyTPP@pbcgov.org or 561.355.2896.

**THIS IS
NOT
A BILL**

How We Value Tangible Personal Property

The Property Appraiser's Office appraises the value of all residential, commercial, and agricultural properties and tangible personal property in Palm Beach County. We use a state-of-the-art computer system to continuously process property data from local and industry sources and from field inspections performed by our highly-trained appraisal experts. We update property values every year based on market conditions as of January 1.

To determine the value of tangible personal property, we consider the

original cost of the property and its age and condition. We use tables provided by the Florida Department of Revenue as well as those developed by our office to adjust for inflation, age, and condition of each asset. Each asset type is also assigned an economic life after which time a residual value is applied.

Tables for indices, economic life, and depreciation can be found at pbcgov.org/PAPA under the Tangible Personal Property tab.

E File Returns and Mailing Address Changes

If you've filed a Tangible Personal Property Tax Return in the past, our E File system at pbcgov.org/PAPA offers real-time filing, management of business assets, user-friendly help screens, and the ability to review and update prior year data. The E File system will guide you through the process.

If you are changing (or have changed) your business location and/or mailing address, you can submit a request at pbcgov.org/PAPA to change it in our records. It's simple and convenient.

Filing a Tangible Return

› **E File at pbcgov.org/PAPA**

› **Complete the application online, print it out, and mail it to our office**

› **Have your accountant E File**

› **Have your accountant file a paper return with our office**

Reading the Notice of Proposed Property Taxes

This notice includes:

- The proposed (not finalized) taxes to be levied on your property by the various taxing authorities
- Information about the budget hearings at which the taxing authorities will set your final tax rate
- The market, assessed, and taxable value of your property, along with any qualified exemption and assessment caps

The Property Appraiser's Office is required by Florida statute to mail notices to all property owners in Palm Beach County on behalf of the taxing authorities that set the tax rates and levy taxes on properties.

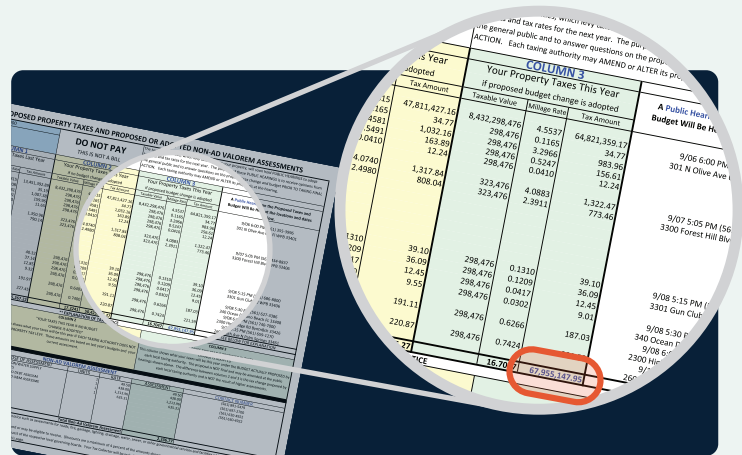
! THIS IS NOT A BILL. You will receive a tax bill from the Palm Beach County Constitutional Tax Collector in November.

Calculating Your Taxes

Column 3 is the best estimate of your taxes.

Column 3 reflects the budget change and tax rate proposed by each taxing authority. The final tax rate will be based on the budgets approved by the taxing authorities following their public hearings.

Tangible Personal Property is not subject to non-ad valorem assessments, which are charges for governmental services to your area such as solid waste, drainage, street lighting, etc.



Questions? Visit pbcgov.org/PAPA for an interactive guide to your notice.

Contact Information

- Condominium, Cooperative, Townhouse**
561.355.2690
mycondo@pbcgov.org
- Tangible Personal Property**
561.355.2896
mytpp@pbcgov.org
- Single Family, Mobile Home**
North County 561.624.6795
West Palm Beach 561.355.2883
Mid-County 561.784.1210
South County 561.276.1201
West County 561.996.4890
myhouse@pbcgov.org
- Agricultural Property**
561.355.4577
myfarm@pbcgov.org
- All Exemptions & Portability**
561.355.2866
myexemption@pbcgov.org

Commercial Property
561.355.3988
mycommercial@pbcgov.org

pbcgov.org/PAPA

Service Centers

- Downtown West Palm Beach**
301 North Olive Avenue, 1st Floor
West Palm Beach, FL 33401
561.355.2866
- Belle Glade**
2976 State Road 15
Belle Glade, FL 33430
561.996.4890
- North County**
3188 PGA Boulevard, 2nd Floor
Palm Beach Gardens, FL 33410
561.624.6521
- Mid West County**
200 Civic Center Way, Suite 200
Royal Palm Beach, FL 33411
561.784.1220
- South County**
14925 Cumberland Drive
Delray Beach, FL 33446
561.276.1250

