

FAQs Business Personal Property

What is a rendition for Business Personal Property?

A rendition is simply a form that provides the District with the description, location, cost, and acquisition dates for personal property that you own. The 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
- 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 progress. 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, application computer software, and other similar items. If your organization has previously qualified for an exemption that applies to personal property, for example, a religious or charitable organization exemption, you are not required to render the exempt property.

When and where must the rendition be filed?

The last day to file your rendition is April 15 annually. If you mail your rendition, it must be postmarked by the U. S. Postal Service on or before April 15. Your rendition must be filed at the appraisal district office in the county in which the business is located, unless the personal property has situs in a different county.

Is my information confidential?

Yes. Information contained in a rendition cannot be disclosed to third parties, except in very limited circumstances. In addition, the Texas Property Tax Code specifically provides that any estimate of value you provide is not admissible in proceedings other than a protest to the Appraisal Review Board (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 will the appraisal district do with my information?

Your rendition will be analyzed; along with other information we collect on similar businesses, to develop an estimate of value for your property.

How do I determine original cost?

Refer to your accounting records, such as original journal entries and account ledgers. Use original purchase documents, such as invoices or purchase orders to determine the original cost of the asset. Add all costs attributed to getting the asset functioning, such as freight and set-up cost.

If I cannot file the rendition on time, what should I do?

The law provides for an extension of time to file a rendition, in order to receive the extension, you must submit the request to the Bandera Central Appraisal District in writing before the April 15 rendition filing deadline. With the receipt of a timely extension request, the rendition filing deadline will be extended to May 15.

What happens if I do not file, or file late?

If you do not file a rendition, the appraised value of your property will be based on an appraiser's estimate using comparable business types. In addition, if you fail to file your rendition before the deadline or you do not file it at all, a penalty equal to 10% of the amount of taxes ultimately imposed on the property will be levied against you. There is also a 50% penalty if a court finds you engaged in fraud or other actions with the intent to evade taxes.