

Personal Property

All personal property is valued at 100 percent of its real market value unless exempt by statutes. Personal property is taxable in the county where it is located as of the assessment date, January 1 at 1 a.m.

Filing your personal property tax return

Each individual, partnership, firm, or corporation that has taxable personal property must file a return by March 15. Major industrial properties appraised by the Oregon Department of Revenue will report on an industrial property return furnished by us. For all other accounts appraised by the county assessor, a return form may be mailed to you by the county assessor before January 1 if you were assessed the previous year. You must report property you own or had in your possession as of January 1 at 1 a.m. If you don't receive a form from the assessor, you're still obligated to obtain and file a personal property tax return. There is a penalty for late filing. If you need help completing the form, contact your the Wallowa County assessor's office at 541-426-4543. If you sell your business, notify the county assessor to avoid future liability on the personal property.

Penalty for late filing

If you report taxable personal property on a Confidential Personal Property Return, the penalty charge increases periodically. If your return is filed after March 15 but on or before June 1, a penalty of 5 percent of the tax will be charged. If the return is filed after June 1 but on or before August 1, the penalty increases to 25 percent of the tax. After August 1, the penalty increases to 50 percent of the tax. If you report taxable personal property along with real property on an industrial property return sent to us and your return is filed late, a penalty for late filing will be \$10 for each \$1,000 (or fraction) of total assessed value. This penalty won't be less than \$10 or more than \$5,000 (ORS 308.295).

Taxable personal property

- Taxable personal property includes machinery, equipment, furniture, etc., used previously or presently in a business including any property not currently being used, placed in storage, or held for sale.
- Examples of taxable personal property:
 - Amusement devices/equipment.
 - Non inventory supplies.
 - Barber and beauty furniture/equipment.
 - Garage and service station tools/equipment.
 - Leased equipment.
 - Medical equipment.
 - Movable machinery, tools, and equipment such as logging and construction equipment, lift trucks, and equipment used in service industries.
 - Office furniture/equipment.
 - Store furniture/equipment.
 - Libraries such as repair manuals, electronic media, compact discs, videos, tapes, sample books, law books.
 - Fixed load/mobile equipment.
 - Floating property.

Tax-exempt personal property

These items are exempt from property tax:

- Intangible personal property. Money at interest, bonds, notes, shares of stock, business records, computer software, surveys and designs, and the materials on which the data are recorded (paper, tape, film, etc.) (ORS 307.020).

- All items held exclusively for personal use. Household goods, furniture, clothing, tools, and equipment used exclusively for personal use in and around your home (ORS 307.190).
- Farm animals. Livestock, poultry, fur-bearing animals, and bees (ORS 307.394).
- Inventories. Items of tangible personal property which are or will be sold in the ordinary course of business (materials, containers, goods in process, and finished goods) (ORS 307.400).
- Farm machinery and equipment (ORS 307.394).
- Licensed vehicles other than fixed load/mobile equipment (ORS 801.285).

Additional Resources

- [Personal property assessment and taxation publication](#)
- [2023 Confidential Personal Property Return](#)