



**BOARD OF ASSESSORS**  
140 Stonewall Avenue West  
Fayetteville, Georgia 30214  
(770) 460-5730 ext. 5269/5271

**New Business Owner Notification**

Dear New Business Owner:

This letter is to inform you of your responsibilities as a business owner concerning the proper reporting of tangible business personal property equipment and inventory for Ad Valorem Tax Purposes.

The State of Georgia Department of Revenue, Property Tax Division provides business personal property tax form(s) through each local county tax assessors' office. The form(s) may also be obtained from the Georgia Department of Revenue website:

[www2.state.ga.us/departments/dor/ptd/adm/forms/pt.shtml](http://www2.state.ga.us/departments/dor/ptd/adm/forms/pt.shtml)

The two forms that pertain specifically to Business Personal Property are:

**PT-50P – Business Personal Property Tax Return**

This form is for returning personal property of business: furniture, fixtures, machinery, equipment, inventory, freeport inventory, aircraft, boats and motors, and other property.

**PT-50PF – Application for Freeport Exemption Inventory**

This form accompanies the Business Personal Property Tax Return when filing for freeport exemption in Fayette County. Property subject to freeport exemption includes:

1. Raw materials and goods in process of manufacture
2. Finished goods produced in Georgia within the last 12 months
3. Finished goods stored in Georgia no longer than 12 months and destined for shipment out-of-state.

As a courtesy, the Fayette County Board of Assessors mails reporting forms in January of each tax year, however the failure to receive a form does not relieve you of the responsibility of filing the return.

The Georgia Department of Revenue website should answer any questions you may have concerning ad valorem taxation. If you should have any further questions, you may contact our office at the phone numbers provided above.

Business Name: \_\_\_\_\_

Business Address: \_\_\_\_\_

Acknowledgement of Receipt: \_\_\_\_\_

Date: \_\_\_\_\_