

Personal Property

Personal property taxes are levied against mobile homes (not on permanent foundations), non-licensed vehicles (snowmobiles and some boats), billboards, inventory, raw materials for use in production, and all tangible property other than real property. Inventory is no longer taxed.

Personal property values are assessed March 1 of every year and are self reported by property owners to township assessors using prescribed state forms. The completed personal property return must be filed with the local township assessor no later than May 15. Taxes on the reported values are due in two installments—May 10 and November 10—the following year.

A host of deductions can be applied to personal property. Forms for claiming deductions can be found in the adjacent Quick Links box under by clicking Personal Property Forms.

ATTENTION USERS OF FORM 103-ERA: The TTV percentages for the time periods 3-2-01 to 3-2-02 are incorrect on the form. The correct percentages are:
Pool Number 2 for 3-2-01 to 3-2-02 should be shown as **18% 30%;
Pool Number 3 for 3-2-01 to 3-2-02 should be shown as ** 30% 30%; and
Pool Number 4 for 3-2-01 to 3-2-02 should be shown as **40% 30%.

Licensed motor vehicles, trailers, motorized boats, airplanes and other registered vehicles are subject to excise tax collected at the time of licensure by the Indiana Bureau of Motor Vehicles. These licensed vehicles are not subject to personal property tax.