

## FORM OF LIST

Each year, on or before March 1, all persons subject to taxation in a city or town must submit a list of all their personal property which is not exempt from taxation. **For example, the return for personal property taxable as of January 1, 2024, for fiscal year 2025, which begins on July 1, 2024, and ends on June 30, 2025, is due by March 1, 2024.** These personal estate items must be included on the documentation known as the **Form of List**. Blank Forms of Lists are available at the Assessors' Office, 703 Washington St., Holliston, MA 01746 508-429-0604.

Taxpayers are not required to estimate the value of the property included on the Form of List. The Assessors' office will determine the valuation based on standard reference tables. If a taxpayer does not submit the list, the assessor will ascertain, as best (s)he can, the personal estate belonging to the taxpayer and estimate its value.

For Fiscal Year:	Form of List Due:
2025	March 1, 2024
2026	March 1, 2025
2027	March 1, 2026

## PENALTY

If an owner of taxable personal property does not file a return for the fiscal year, the assessors must estimate the value of the owner's property based on their best information and belief and they cannot

abate for overvaluation of the assessed property. [G.L. c. 59, §§ 36, 37, 61 and 64.](#) However, if the owner files the form late, i.e., after its due date or after the date of any extension to file, the assessors, or the Appellate Tax Board, if appealed, can abate, but only if the owner shows a reasonable excuse for the late filing or the tax assessed is more than 150% of the amount that would have been assessed had the return been filed on time. [G.L. c. 59, §§ 61 and 64.](#)

## INFORMATION REQUESTS

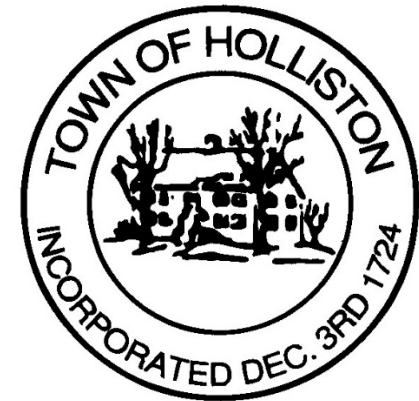
The Assessor's Office may require an owner or lessee of personal property to provide certain information in writing, as may be reasonably necessary, to determine the property's actual fair cash valuation. Failure to comply with the request within thirty (30) days will bar any appeal of the tax assessed unless the owner or lessee was unable to comply with the request for reasons beyond his or her control. Any false statement that is knowingly made will also bar the taxpayer from any statutory appeal.

## ABATEMENT OF TAX

Applications for abatement must be filed within 30 days of the date of mailing of the third quarter bill. Application may be obtained at the Assessor office, 703 Washington St., Holliston, MA 01746 or on the Assessors' webpage at [townofholliston.us/assessor](http://townofholliston.us/assessor)

# PERSONAL PROPERTY

## TAXPAYER INFORMATION GUIDE



This brochure provides basic information about personal property taxation in Massachusetts. If you have specific questions regarding this topic, please contact the Assessor's office at 508-429-0604

All personal property situated in the Commonwealth of Massachusetts and personal property belonging to the inhabitants of the Commonwealth, wherever situated, is subject to taxation unless expressly exempted by law

## **WHAT PROPERTY IS TAXABLE?**

Tangible (that is, physical) property is subject to the personal property tax unless exempted by statute. Items defined as tangible personal property range from the chairs in a barber shop to the furnishings of a doctor's waiting room, from the drills used by a dentist to the poles owned by a utility company.

## **WHAT PROPERTY IS EXEMPT?**

Tools employed by plumbers, carpenters, auto mechanics, and other trade professionals are exempt from the personal property tax. In legal terms, the exemption covers "tools of trade" of a "mechanic" (e.g., small tools that can fit in a toolbox). Boats, fishing gear, and nets—up to \$01,000 in value—owned and used in a commercial fishing business are also exempt.

Tools of other professionals not listed in the above paragraphs are considered taxable. These include dentist's drills and X-ray machines. Computers are also subject to personal property tax, but in cases where they are utilized by a corporation for internal purposes only (e.g., for such functions as internal accounting or administrative operations), computers are not subject to taxation.

Tangible personal property subject to some other type of local tax is also exempt from the personal property tax. Motor vehicle and trailer excise, ship and boat excise, farm animal and equipment excise, and mobile

home park license fees are all included in this category.

Intangible personal property is exempt from the personal property tax. Intangible property includes stocks, bonds and cash, mortgages, and other evidence of ownership of property rights.

## **INDIVIDUALS, SOLE PROPRIETORS, PARTNERSHIPS, TRUSTS**

For business corporations, poles, underground conduits, wires and pipes (property generally owned by utility companies) and machinery used in the conduct of business are taxable.

The term "machinery used in the conduct of business" does not include personal property directly used in any purchasing, selling, accounting, or administrative function, nor does it include inventory or stock in trade, or personal property directly used in connection with laundering or dry-cleaning processes, the refrigeration of goods or in the air conditioning of the premises. Such property is, therefore, exempt.

However, when "machinery" is used primarily on behalf of that corporation's customers (e.g., using computers and equipment to process data on behalf of clients), it is not exempt from taxation.

## **MANUFACTURING CORPORATIONS (DOMESTIC AND FOREIGN)**

Poles, underground conduits, wires and pipes of manufacturing corporations are taxable.

The machinery of a manufacturing corporation (domestic or foreign) is not subject to personal property taxation. The commissioner of Revenue for the Commonwealth determines what is a manufacturing corporation.

## **ALL OTHER DOMESTIC CORPORATIONS**

All other domestic corporations (including all that are subject to taxation under Chapter 63 of the Massachusetts General Laws—such as insurance companies, public service corporations, utilities, savings banks and cooperative banks) are subject to taxation on poles, underground conduits, wires and pipes, as well as machinery used in the manufacture or supply or distribution of water.

## **WHERE THE PERSONAL PROPERTY IS ASSESSED**

Generally, all tangible personal property is assessed in the city or town in which it is situated as of January 1. The principal exception is in situations where personal property has only a temporary location as of January 1. In the latter case, the property is assessed at the owner's residence.