This Bulletin provides you with a revised personal property return approved by the Commissioner of Revenue under G.L. Ch. 58 §3. The return, State Tax Form 2, has been revised to address the local tax status of personal property owned by certain limited liability companies (LLC’s) that elect to be treated as disregarded entities for federal tax purposes. As a result of a recent change in the definition of corporation for state tax purposes, a LLC entity that elects to be treated as a disregarded entity and has a S corporation as its sole member is now treated as a corporation. G.L. Ch. 63 §30, as amended by Ch. 26 §204 of the acts of 2003.

If possible, the revised form should be provided to property owners for use in filing returns as of January 1, 2004. If assessors have already obtained or prepared a supply of the current form, that form may be provided to property owners instead, but a notice about the change should be attached. Use of the revised form will be required for returns filed as of January 1, 2005 and later years.

As usual, you may decide with your vendor the paper size and color, as well as the typeset and spacing, for the return. You may also adapt the return for electronic filing. The size and spacing shown in the attached return are a result of our technical limitations and are not intended to prevent you or your vendor from developing a hard copy or computerized format that better suits your needs. In developing your format, the primary consideration should be ease of use by the persons and entities required to file. The only limitation is that you must use the exact content shown in the attachment and present it in the same order.

If you have any questions or comments about the revisions, please contact Gary Blau at 617-626-2400.
### Form of List – Return of Personal Property Subject to Taxation

(Filed by Individuals, Partnerships, Associations or Trusts, Corporations and Limited Liability Companies)

<table>
<thead>
<tr>
<th>FORM NAME</th>
<th>NUMBER</th>
<th>LAST REVISED</th>
<th>12/2003 REVISIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>State Tax Form 2</td>
<td>August 2000</td>
<td>• Amends section requesting information about federal tax status of a limited liability company (LLC) to request date of federal filing election and if filing as disregarded entity, status of sole member as S corporation. (Section 1C).&lt;br&gt;• Explains that a LLC electing to be treated as a disregarded entity and having a S corporation as its sole member is treated as a corporation for purposes of taxing tangible personal property. (Section 3).</td>
</tr>
</tbody>
</table>
**FISCAL YEAR ______ -- FORM OF LIST**

**Return of personal property subject to taxation**

**General Laws Chapter 59 §29**

TO BE FILED BY ALL INDIVIDUALS, PARTNERSHIPS, ASSOCIATIONS OR TRUSTS, CORPORATIONS and LIMITED LIABILITY COMPANIES SUBJECT TO TAXATION IN THIS CITY OR TOWN

PERSONAL PROPERTY SCHEDULES NOT OPEN TO PUBLIC INSPECTION

(See General Laws Chapter 59 §32)

Return to: Board of Assessors

Form must be filed by March 1 unless an extension is granted by the board of assessors.

---

**1. TAXPAYER INFORMATION.** Complete all sections that apply. Please type or print.

<table>
<thead>
<tr>
<th>A. Name of taxpayer:</th>
<th>B. Assessors’ use only</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) Owner’s name:</td>
<td></td>
</tr>
<tr>
<td>(2) Business name:</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>C. Indicate status:</th>
</tr>
</thead>
<tbody>
<tr>
<td>□ Individual.</td>
</tr>
<tr>
<td>□ Partnership. Indicate names of all partners: ____________________________</td>
</tr>
<tr>
<td>□ Association or Trust. Indicate names of all trustees: __________________</td>
</tr>
<tr>
<td>□ Corporation.</td>
</tr>
</tbody>
</table>

Check here □ if classified as a manufacturing corporation by Commissioner of Revenue. (To be classified as a manufacturing corporation, an application must be made to the Commissioner on or before January 31 on form 355Q. G.L. Ch. 63, §§38C & 42B; Ch. 58 §2; Ch. 59 §5(16)(5) and 830 C.M.R. 58.2.1)

□ If a mutual insurance holding company (G.L. Ch. 175 §§19F-19W and Ch. 63 §§30, 32 & 39)

□ if an insurance company incorporated in a state other than Massachusetts or in a foreign country

□ if a financial institution (G.L. Ch. 63 §§31 & 2)

□ if a utility corporation (G.L. Ch. 63 §52A)

□ Limited Liability Company.

*Files federal taxes as □ corporation □ partnership □ disregarded entity □ other entity (specify) ____________________________*

Effective date of election to file as such entity: ____________________________ Attach copy of such election.

Indicate names of all members: ____________________________________________

□ If LLC electing to be treated federally as disregarded entity, is sole member an S corporation? Yes □ No □

□ Executor/administrator. Indicate estate of: ____________________________

Decedent’s last residence: ____________________________________________

□ Other. Specify: ______________________________________________________

<table>
<thead>
<tr>
<th>D. Nature of business or profession:</th>
<th>E. State of incorporation:</th>
<th>F. Date of incorporation:</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>G. Business address</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) Address: ____________________________________________________________________</td>
</tr>
</tbody>
</table>

| (2) Mailing address (if different): ________________________________________________ |
| (3) Telephone number: ( ) ____________________________________________________________________ |

<table>
<thead>
<tr>
<th>H. Location(s) of personal property:</th>
</tr>
</thead>
</table>

---

**THIS FORM APPROVED BY THE COMMISSIONER OF REVENUE**
2. GENERAL INFORMATION

A. WHO MUST FILE A RETURN. This Form of List (State Tax Form 2) must be filed each year by all individuals, partnerships, associations, trusts, corporations, limited liability companies and other legal entities that own or hold taxable personal property to January 1, except owners of pipelines and telephone and telegraph companies that are required to file a personal property return with the Massachusetts Department of Revenue under G.L. Ch. 59 §§50A & 41. Individuals owning or holding household furnishings and effects not located at their domicile on January 1 must also file State Tax Form 2HF. Literacy, temperance, benevolent, charitable or scientific organizations that may be entitled to an exemption under G.L. Ch. 59 §5 Clause 3 must file State Tax Form 3ABC listing all property they own or hold for those purposes on January 1.

B. WHEN AND WHERE RETURN MUST BE FILED. Returns must be filed by March 1 with the board of assessors in the city or town where the personal property is situated on January 1. If the property has no situs on January 1, it must be listed on a return filed with the assessors in the city or town where you are domiciled (legal residence or place of business). A return is not considered filed unless it is complete.

C. EXTENSION OF FILING DEADLINE. The board of assessors may extend the filing deadline if you can show sufficient reason for not filing on time. The latest date the filing deadline can be extended is 30 days after the tax bills are mailed for the fiscal year. Requests for an extension must be made in writing to the assessors.

D. PENALTY FOR FAILURE TO FILE OR FILING LATE. If you do not file a return for the fiscal year, the assessors cannot grant an abatement for overvaluation of the personal property for that year. If the return is not filed on time, the assessors can only grant an abatement if you show a reasonable excuse for the late filing or the tax assessed is more than 150% of the amount that would have been assessed if the return had been timely filed. In that case, only the amount over that percentage can be abated. You can avoid this penalty by filing on time.

E. USE OF AND ACCESS TO RETURN. The information in the return is used by the board of assessors to determine the taxable or exempt status of your personal property, and, if taxable, its fair market value. You may also be required to provide the assessors with further information about the property in writing and asked to permit them to inspect it.

Personal property information listed in Schedules A-1 is not available to the public for inspection under the state public records law. It is available only to the assessors and Massachusetts Department of Revenue for purpose of administering the tax laws.

3. TAXABLE PERSONAL PROPERTY

In general, all tangible personal property situated in Massachusetts and all tangible personal property owned by Massachusetts domiciliaries is taxable unless expressly exempt. There are many exemptions, which are usually based on (1) ownership, (2) type of property, or (3) use of property. The following chart summarizes the personal property that is taxable and must be listed in the return. If you have any questions about the taxable status of your personal property, please contact your board of assessors.

A. INDIVIDUALS, PARTNERSHIPS, ASSOCIATIONS, TRUSTS, AND LIMITED LIABILITY COMPANIES (LLC) filing federally as partnerships, disregarded entities or other non-corporate entities (except LLCs electing to be treated federally as disregarded entities and having a S corporation as their sole member) that have personal property listed in Schedules A-I is not available to the public for inspection under the state public records law. It is available only to the assessors and Massachusetts Department of Revenue for purpose of administering the tax laws.

B. MASSACHUSETTS BUSINESS and OUT-OF-STATE BUSINESS CORPORATIONS as defined in G.L. Ch. 63 §30 and all other out-of-state corporations subject to taxation under G.L. Ch. 63, including financial institutions, insurance companies, savings and cooperative banks and utility corporations and limited liability companies filing federally as corporations, or electing to be treated federally as disregarded entities and having S corporations as their sole members.

C. MASSACHUSETTS and OUT-OF-STATE MANUFACTURING CORPORATIONS as defined in G.L. Ch. 63 §30 and all other out-of-state corporations subject to taxation under G.L. Ch. 63, including financial institutions, insurance companies, savings and cooperative banks and utility corporations AND limited liability companies filing federally as corporations, or electing to be treated federally as disregarded entities and having S corporations as their sole members.

D. ALL OTHER MASSACHUSETTS CORPORATIONS and LCs subject to taxation under G.L. Ch. 63, including financial institutions, insurance companies, savings and cooperative banks and utility corporations AND limited liability companies filing federally as corporations, or electing to be treated federally as disregarded entities and having S corporations as their sole members.

E. ALL OTHER OUT-OF-STATE INSURANCE COMPANIES.

4. INSTRUCTIONS FOR COMPLETING SCHEDULES

List all items of taxable personal property owned or held on January 1 in the appropriate schedules that follow, including items in your physical possession on that date under a lease, consignment, license, mortgage, pledge or other arrangement. You must also list all real property owned in the city or town on January 1. For your return to be considered complete, all information specified in the schedules except the “Estimated Market Value” must be provided and all copies of leases, consignments, etc., for any property in your possession under such arrangements must be attached.

A. POLES, UNDERGROUND CONDUITS, WIRES AND PIPES.

B. MACHINERY. Includes manufacturing and generating machinery and equipment (turbines, engines, etc.), construction machinery, copying and reproduction equipment, automated data and word processing equipment, appliances (freezers, refrigerators, air conditioners, etc.), electronics (televisions, microwaves, etc.) and any other machinery and mechanical devices.

C. TOOLS AND EQUIPMENT. Includes trade, business, or professional tools and equipment, including restaurant, laboratory and medical equipment, not listed as machinery.

D. BUSINESS FURNITURE AND FIXTURES. Includes business, professional, commercial or service fittings and furnishings (desks, tables, cabinets, display cases), rugs, floor coverings and draperies, lamps, specialized lease-hold improvements (restaurant fittings, modular walls, etc.), works of art and decorations, books and professional libraries and all other fittings and effects.

E. MERCHANDISE. Includes goods, wares, or any stock in trade in any store or other place of sale, in any warehouse or other place of storage, out on lease or consignment, etc.

F. UNREGISTERED MOTOR VEHICLES AND TRAILERS. Includes motor vehicles not carrying Massachusetts registration plates under G.L. Ch. 90, unregistered agricultural (except those subject to the farm excise under G.L. Ch. 59 §50A) and industrial tractors, trailers, snowmobiles, motorized golf carts and all other kinds and type of unregistered vehicles.

G. ANIMALS. Includes: (1) mules and horses one year or older, (2) neat cattle (cows, yearlings, bulls, steers, heifers, etc.) one to three years old and not held for the owner’s personal consumption, (3) neat cattle three years or older, (4) swine and goats six months or older, (5) domestic fowl (chickens, ducks, geese, turkey), and (6) all other domestic animals, wildlife and gamefish (mink, fox, etc.) not subject to the farm excise under G.L. Ch. 59 §50A.

H. FOREST PRODUCTS. Includes forest products severed from the soil such as cordwood, timber, Christmas trees and other forest products not subject to the classified forest products tax under G.L. Ch. 61.

I. OTHER TAXABLE PERSONAL PROPERTY. Includes all other tangible personal property not specifically exempt from taxation.

J. REAL PROPERTY. Includes all real property owned in the city or town on January 1.
### A. POLES, UNDERGROUND CONDUITS, WIRES AND PIPES

<table>
<thead>
<tr>
<th>*Own/Other</th>
<th>Type</th>
<th>Quantity/Run feet</th>
<th>Size</th>
<th>Make</th>
<th>Nature of use</th>
<th>Years installed</th>
<th>Year of purchase</th>
<th>Purchase price</th>
<th>Estimated market value</th>
</tr>
</thead>
</table>

Continue list on attachment, in same format, as necessary.

Subtotal Schedule A  
Subtotal attachment  
TOTAL

### B. MACHINERY

<table>
<thead>
<tr>
<th>*Own/Other</th>
<th>No.</th>
<th>Description</th>
<th>Nature of use</th>
<th>Manufacturer</th>
<th>Model</th>
<th>Year of purchase</th>
<th>Purchase price</th>
<th>Estimated market value</th>
</tr>
</thead>
</table>

Continue list on attachment, in same format, as necessary.

Subtotal Schedule B  
Subtotal attachment  
TOTAL

### C. TOOLS AND EQUIPMENT

<table>
<thead>
<tr>
<th>*Own/Other</th>
<th>No.</th>
<th>Description</th>
<th>Nature of use</th>
<th>Type/model</th>
<th>Year of purchase</th>
<th>Purchase price</th>
<th>Estimated market value</th>
</tr>
</thead>
</table>

Continue list on attachment, in same format, as necessary.

Subtotal Schedule C  
Subtotal attachment  
TOTAL

### D. BUSINESS FURNITURE AND FIXTURES

<table>
<thead>
<tr>
<th>*Own/Other</th>
<th>No.</th>
<th>Description</th>
<th>Year of purchase</th>
<th>Purchase price</th>
<th>Estimated market value</th>
</tr>
</thead>
</table>

Continue list on attachment, in same format, as necessary.

Subtotal Schedule D  
Subtotal attachment  
TOTAL

### E. MERCHANDISE

<table>
<thead>
<tr>
<th>*Own/Other</th>
<th>Type</th>
<th>Description</th>
<th>Purchase price</th>
<th>Estimated market value</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Finished goods or products</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Work in progress</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Materials or supplies</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Continue list on attachment, in same format, as necessary.

Subtotal Schedule E  
Subtotal attachment  
TOTAL

### F. UNREGISTERED MOTOR VEHICLES AND TRAILERS

<table>
<thead>
<tr>
<th>*Own/Other</th>
<th>Year of mfr.</th>
<th>Model, name, letter or number</th>
<th>Make</th>
<th>Type: Describe sufficiently for identification giving number of passengers, number of doors, type of body. If not required to be registered, so state and name use.</th>
<th>No. of cylinders or rated capacity</th>
<th>Purchase price</th>
<th>Estimated market value</th>
</tr>
</thead>
</table>

Continue list on attachment, in same format, as necessary.

Subtotal Schedule F  
Subtotal attachment  
TOTAL

*Specify if property owned, leased, consigned, etc. and attach copies of lease or other agreement with owner.*
### G. ANIMALS

<table>
<thead>
<tr>
<th>Own/Other</th>
<th>No.</th>
<th>Kind</th>
<th>Age</th>
<th>Purchase price</th>
<th>Estimated market value</th>
</tr>
</thead>
</table>

Continue list on attachment, in same format, as necessary.

Subtotal Schedule G
Subtotal attachment
TOTAL

### H. FOREST PRODUCTS

<table>
<thead>
<tr>
<th>Own/Other</th>
<th>No.</th>
<th>Description</th>
<th>Estimated market value</th>
</tr>
</thead>
</table>

Continue list on attachment, in same format, as necessary.

Subtotal Schedule H
Subtotal attachment
TOTAL

### I. OTHER TAXABLE PERSONAL PROPERTY

<table>
<thead>
<tr>
<th>Own/Other</th>
<th>No.</th>
<th>Description</th>
<th>Year of purchase</th>
<th>Purchase price</th>
<th>Estimated market value</th>
</tr>
</thead>
</table>

Continue list on attachment, in same format, as necessary.

Subtotal Schedule I
Subtotal attachment
TOTAL

### J. REAL PROPERTY

<table>
<thead>
<tr>
<th>Address</th>
<th>Use: residence or business</th>
</tr>
</thead>
</table>

Continue list on attachment, in same format, as necessary.

### 5. SIGNATURES

#### A. DESIGNATION OF REPRESENTATIVE.
If it is your desire to be represented by an employee, attorney or accountant with respect to any matter associated with this list, indicate the name and address of the person you have authorized and to whom the contents of this list may be disclosed.

Name of person authorized

Address

Telephone (    )

#### B. SIGNATURE OF TAXPAYER.
This list, prepared or examined by me, includes all taxable personal property owned or held by the maker of this list on January 1 (except household and effects if a non-domiciliary) and to the best of my knowledge and belief, it and all accompanying schedules and statements are true, correct and complete.

Subscribed this ________ day of ____________, ________, under the penalties of perjury.

Signature

Sign full name of individual, partnership, association, trust, corporation or limited liability company.

If other than an individual, signature of authorized officer

Title

(Print or type) Name

Address

Telephone

**ASSESSORS’ USE ONLY**