

NOTICE: Williamstown Taxpayers - Machinery and Equipment Assessment

In Williamstown, the personal property assessment is based on a “**fair market value**” **NOT** “depreciated book value” and Sec. 179 of the IRS code does not apply. All assessments are calculated using the *straight-line* method of depreciation.

Use this Helpful Worksheet To Determine This Years’ Assessed Value.

A Year Machinery Equipment Acquired	B Your Cost When Acquired	C Depreciation Factor	D This Year’s Assessed Value
2014		.90% (.9)	
2013		80% (.8)	
2012		70% (.7)	
2011		60% (.6)	
2010		50% (.5)	
2009		40% (.4)	
2008		30% (.3)	
2007		20% (.2)	
2006		10% (.1)	
2005 and before **		10% (.1)	
			Total

**After any machinery and/or equipment has been depreciated to 10%, and for as long as it remains on your premises, it shall continue to be valued at 10% of its original cost.
32 V.S.A Sec. 3618(2)

To determine the assessed value of your machinery and/or equipment: Select the year in which you purchased it (new or used) in column A, enter the cost in column B and multiply this figure by the % in column C. The product will be your assessed value for this year.

Enter these figures on Inventory Report Form Schedule B there is no need to return this form.

THIS IS THE ONLY DEPRECIATION SCHEDULE THAT WILL BE ACCEPTED.

