

**Riverside County
Office of the Assessor-County Clerk-Recorder
Business Personal Property Division**

GENERAL INFORMATION

The Business Personal Property Division of the Assessor's Office is responsible for the assessment of taxable personal property, trade fixtures, and certain improvements owned by businesses, which operate in the County of Riverside. This Division also assesses non-commercial aircraft, boats & vessels, and taxable registered and show horses located the County.

Each person owning **taxable personal property** with an aggregate **cost of \$100,000** or more in the County is required to file a signed property statement annually with the Assessor. A property statement filing is also required if **requested** by the Assessor. The mailing of a property statement to a taxpayer constitutes a request to file. Unfiled or late filed property statements are subject to mandatory penalty assessments. All property statements are subject to audit.

Property statements are mailed in January to known business owners who have taxable property located in the County. Statements may also be mailed to owners upon discovery. Owners of non-agricultural property file a ***“Business Property Statement” (Form 571-L)***, while agri-business owners file an ***“Agricultural Property Statement” (Form 571-F)***. Each statement requests the reporting of costs for supplies, machinery, equipment, and improvements. This information is used by the Assessor to estimate market value.

Certain business owners and aircraft owners may be placed on a direct enrollment program, which does not require the filing of a property statement. A ***“Notice of Direct Enrollment”*** form, indicating a pre-determined value to be enrolled, is mailed to these owners. Boat and vessel owners receive an initial assessment based on DMV information, with annual adjustments in value for subsequent years.

The Assessor determines the ownership, location, and value of taxable property situated in the County of Riverside. The property is valued each year as of the tax lien date, **January 1st**, and the owner of the property on that date is responsible for the property taxes for the upcoming fiscal year. **The sale, removal, or disposal of the property after January 1st does not relieve the lien date owner of the tax liability.** For questions regarding tax liens or the payment of tax bills, please contact the Treasurer-Tax Collector's Office at telephone number (951) 955-3900.