

# Policy

## EFFINGHAM COUNTY BOARD OF ASSESSORS

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### Return Verification/Audit Procedures

**The Effingham County Board of Assessors, pursuant to Official Code of Georgia 48-5-48.1, will adhere to the following policy as it relates to Personal Property Audits.**

1. In order to ensure that the tax burden is distributed in a fair and equitable fashion, an audit program will be relied upon to encourage compliance in filing correct listing returns.
2. An audit selection process will be followed whereby accounts are chosen based on date of last filed return and the North American Classification System.
3. Only verified accounts will be chosen for the audit process. Accounts will be verified through online research, physical inspection and post card mailings.
4. Once accounts are verified a list of potential audits will be presented to the Board of Assessors for approval.
5. We will then call and ask questions concerning the business. We will help instruct the business owner how to complete the PT-50P form.
6. Letters requesting financial documents will be mailed to audited accounts. Records used to determine proper inventory amounts and Depreciation schedules and asset listings used for furniture, fixtures, machinery, and equipment will be requested. An initial letter will be sent, along with a follow up letter within 4 weeks if nothing is received back from initial letter. A third letter informing the business of a site visit will be sent within 4 weeks of the follow up letter if nothing is received.
7. A value will be placed on Business Personal Property based on the information returned in the financial documents along with what is seen at the site visit. If no information is provided and a site visit is impossible or does not reveal all assets, then a value will be determined by considering the verified returns made by similar business. The overall returned value of these businesses will be divided by their square footage to determine a square foot rate for assets, which will then be applied to the square footage of the audited business. Should neither of these options be deemed appropriate a subpoena for financial records or other similar action may be utilized.
8. Information will be submitted to the Board of Assessors before sending a 45-day notice of value, noting whether the value was established through a review of financial documents and a site visit or through the square foot method. Approval will also be sought from the Board of Assessors before a subpoena or similar action is pursued.

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9. Once Notices are sent there will be 45 days to appeal the audited value. Once appeals have been worked and resolved ACO's will be submitted to the Tax Commissioner's office for tax bills.

\*Disclaimer site audits will never be conduct inside of anyone's residential home. \*