



THE POWER OF BEING UNDERSTOOD

PROPERTY TAX COMPLIANCE

Gain confidence in personal property tax compliance

Have you recently reviewed your fixed assets for proper lives or obsolescence?

Are you able to efficiently and effectively manage your property tax compliance obligations?

Do you know whether you are paying real estate and personal property taxes on the same assets?

If your organization owns personal property, you recognize the annual burden property taxes impose. Many factors affect your personal property tax obligations—exemptions, asset life designations, duplicate reporting of real estate property as personal property, etc. With the additional complexity of filing dates and classifications differing from state to state, it is easy to see where the decisions made, or missed, can result in a measurable impact on your overall tax liabilities.

Avoiding the overpayment of property taxes often requires resources dedicated to identifying overvaluations, missed exemptions, improper classifications and other common property tax compliance mistakes. The efficiency and effectiveness of property tax compliance can be greatly improved through reliance on tax professionals experienced in the complexities of property tax laws and how they differ from state to state, and access to systems that make it easier to manage and coordinate these variances.

If you are uncertain as to whether you are paying accurate property taxes, or if you simply lack the internal resources to properly manage multi-state property taxation issues, RSM can help.

Turn liabilities into opportunities

RSM's property tax practice includes state and local tax professionals who possess deep working experience with jurisdictions throughout the country. We understand how seemingly minor decisions can have a substantial impact and know how to help you turn tax liabilities into cost-saving opportunities.

For example, if you are using the same asset lives for federal income tax and state personal property tax purposes, you might be missing opportunities to accelerate depreciation and reduce your personal property tax bill.

Customer-centric approach

Every organization has distinct assets, professional resources and business needs. Our approach to personal property tax services takes all three into consideration, bringing together the appropriate people and services to help achieve your goals.

RSM personal property professionals can:

- Review prior years' personal property filings, detailed asset listings and tax bills
- Segregate personal property from real property and intangible assets
- Prepare and file current personal property returns with the appropriate taxing authorities in a timely manner
- Track assessments and tax bills
- Handle informal and formal negotiations with assessors
- Amend returns and file appeals as necessary
- Suggest process and technology changes that can improve your in-house compliance

Should you require more than review and advisory services, our team is prepared to fully or partially handle your property tax function on an outsourced basis, eliminating strain on your resources. Expanding on our customer-centric approach, outsourcing provides the additional benefit of insuring that your organization is taking advantage of all available exemptions. We can also provide outside audit support as needed.

Proactive counsel

We work closely with you to understand your current tax situation and collaborate with your team to deliver services tailored to meet your needs. At RSM, we combine personal experience with sophisticated compliance technology to review and assess your liabilities, identify overpayments and missed opportunities, and complete your compliance process in a timely and effective manner.

We believe in the power of being understood. This means that we strive to understand your organization and how it is impacted by property tax laws. We then provide proactive counsel to ensure you understand these relationships in a way that not only helps you generate current tax savings, but also positions your organization to reduce overall tax exposure for years to come.

This is what you can expect from RSM.

The power of being understood.[®]

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