INFORMATION RETURN OF OWNED PERSONAL PROPERTY

State Form 24057 (R9 / 12-20)
Prescribed by the Department of Local Government Finance

FORM 103-O

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9.

JANUARY 1, 20 ____
For Assessor's Use Only

INSTRUCTIONS: The form may be used in order to comply with IC 6-1.1-2-4(a) and 50 IAC 4.2-2-4.

Name of owner	County	DLGF taxing district number	
Address of owner (*number and street*)	City	State	ZIP code

Report all personal property owned by this taxpayer but held, possessed or controlled by another person on January 1 of the current assessment year, in Schedule I or Schedule II. (*If Special Tools, report on Form 103-T.*) (*See 50 IAC 4.2-2-4 and 5; and 50 IAC 4.2-8-3 and 4.*)

SCHEDULE I - ASSESSED TO OWNER ON FORM 102 OR 103

Information return of all personal property owned (*including operating leases*) as of January 1 of the current assessment year by this taxpayer but which was held, possessed or controlled by another person.

NAME AND ADDRESS OF PERSON POSSESSING PROPERTY	LOCATION OF PROPERTY	DATE OF LEASE	MODEL NUMBER AND DESCRIPTION	LINE NO. REPORTED ON FORM 102 / 103 IF APPLICABLE	QUANTITY	COST PER 50 IAC 4.2
					TOTAL	

IC 6-1.1-2-4 Liability for tax
Sec. 4.(b) Except for a mobile home assessed as personal property, a person holding, possessing, controlling, or occupying any personal property on the assessment date of a year is liable for the taxes imposed for that year on the property unless: (1) the person establishes that the property is being assessed and taxed in the name of the owner; or (2) the owner is liable for the taxes under a contract with that person.

50 IAC 4.2-2-4 Liability
Sec. 4.(a) The owner of any personal property on the assessment date of a year is liable for the taxes imposed for that year on the property...
(b) A person holding, possessing, or controlling any personal property on the assessment date of a year is liable for the taxes imposed for that year on the property unless the person establishes that the property is being assessed and taxed in the name of the owner, or the owner is liable for the taxes under a contract with that person and that person files a correct Form 103-N supplemental information return on or before the due date (unless an extension is granted).

Schedule I includes, but is not limited to, the reporting of:
Returnable Containers; Operating Leases; and all other property held, possessed or controlled by this taxpayer but owned by another person.

Excluded from Schedule I is:
Personal property subject to Capital Lease - See Schedule II.
Special Tools - See Form 103-T

FORM 103 - 0	SCHEDULE II	JANUARY 1, 20____

Report all personal property owned by this taxpayer but held, possessed or controlled by another person on January 1 of the current assessment year, in Schedule I or Schedule II. (*If Special Tools, report on Form 103-T.*) (*See 50 IAC 4.2-2-4 and 5; and 50 IAC 4.2-8-3 and 4.*)

TO BE ASSESSED AS A CAPITAL LEASE TO PERSON IN POSSESSION OF PROPERTY

Information return of all personal property owned by this taxpayer which is classified as a capital lease per 50 IAC 4.2-8-4 as of January 1 of the current assessment year by the person holding, possessing or controlling the property as listed in Schedule II.

NAME AND ADDRESS OF PERSON POSSESSING PROPERTY	LOCATION OF PROPERTY	DATE OF LEASE	MODEL NUMBER AND DESCRIPTION	QUANTITY	COST PER 50 IAC 4.2
				TOTAL	

Schedule II includes personal property subject to Capital Lease only.