

## **Business Personal Property**

***"A business is a commercial activity operated as a means of livelihood or profit, or an entity which engages in such actions."***

[Business personal property](#) is all income producing property owned by a business or used by an individual for income producing purposes. Specific examples include:

- Computer equipment and software
- Leasehold improvements (improvements made to leased real property)
- Machinery and equipment (ex: lawn care equipment)
- Office furniture and fixtures

[Businesses must list property owned](#) as of Jan. 1 at its historical installed cost. The Assessor's business personal property appraisers will determine the depreciation schedules that apply based on the type of business (or property) being valued. Hoke County uses the North Carolina Department of Revenue's [Cost Index & Depreciation Schedules](#) for most business personal property.

Listing should be filed between Jan. 1 – Jan. 31 each year. Listings received after Jan. 1 are considered untimely according to statute and are subject to a 10% late list penalty.

### **Need an extension for your BPP listing?**

Statutorily an extension can be granted until April 15 if the request is made in writing and is postmarked or submitted by Jan. 31.

### **Did you close, sell, or move your business?**

You are required to notify the Assessor's office of closure, sale, or move of the business.

Hoke County Assessor's Office  
PO Box 1557  
Raeford NC 28376  
910-875-8751