

MEDIA RELEASE

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Lawrence E. Stone, Assessor

For Immediate Release:

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Last day to file - May 9

Deadline Extended to File Business Property Statement (571-L) with Assessor

All businesses in Santa Clara County must file their Business Property Statement (571-L) for every location no later than Monday, May 9, 2011.

“It has never been easier to file your business property statement,” said Assessor Larry Stone. Nearly 20,000 businesses have already used the on-line feature and filed electronically, a 61% increase over last year’s on-line submissions. Typically, it only takes a business owner a few minutes to file the statement. Plus, there is no cost to participate in *e-filing*! When completed, businesses will immediately receive an on-line confirmation of their filing, and have the ability to print a copy for their records. To *e-file* simply visit the Assessor’s website at <http://efile.sccassessor.org/>. “I greatly appreciate businesses who file on-line, as it is far more cost efficient for our office, and even better for the environment!” said Stone.

“Most people are familiar with the property taxes on their home. Similarly, businesses are required by State Law to annually report to the Assessor the cost of their business personal property (i.e., machinery, equipment, computers, etc.) and improvements (leasehold/tenant improvements, trade fixtures, etc.). I can’t stress enough the importance of filing by May 9, preferably with our e-file system,” said Stone. State law requires the Assessor’s Office to levy a 10% penalty on the assessed value of a business for failure to file.

In January, the Assessor’s Office mailed notices about the 571-L to 42,000 businesses and provided them with a confidential account number and password (also referred to as Business ID Number or BIN). The office mailed a second notice in April reminding businesses of their responsibility to file.

“If an owner is not sure whether or not a business must file, send an email to the Assessor’s Office at busdiv@asr.sccgov.org, and include the name of the business and contact information. The confidential information is also available, with proper identification, from our public service counter at 70 West Hedding on the fifth floor of the County Assessor’s Office in San Jose. One hour free parking is available adjacent to the building,” said Stone.

Businesses wishing to file the old fashioned way must file the multi-page form by the deadline, and the form must be postmarked no later than May 9. Businesses can download a paper copy of Form 571-L from the Assessor’s website. Businesses that have moved, closed or sold prior to January 1, 2011, must file a paper copy of Form 571-L. Businesses can also e-file at a public terminal such as a public library or call our office at (408) 299-5400. Businesses discovered in subsequent years will be assessed and penalized for failure to file their property statement.

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