



If you've seen a property tax bill recently for your business, you might have wondered if your taxes are too high.

Well, your business sense is right on point. They probably *are* too high. We know because eighty percent of the time, our clients' bills are incorrect. Some by as much as fifty percent!

With the rising burden of personal property taxes for Indiana businesses, it is incumbent on a company to manage and control these costs through annual planning and examination. The challenge with Indiana's personal property tax filing methods and computations is that they're complicated. In most cases, it makes sense for significant property taxpayers, who want to implement an effective personal property tax management and reduction strategy, to partner with an experienced advocate that understands all elements of property taxation, including valuation, property accounting, and local protest procedural rules. These project leaders must be able to effectively bring together leaders from across functions of the corporation to develop and implement an effective strategy.

Our suggested review process includes several critical steps:

1. Assess preliminary personal property tax reduction opportunities.
2. Verify findings through interviews with operational personnel.
3. Implement findings through amendments.
4. Validate secured savings through property tax statement review.

Successful implementation of a personal property tax management program requires an adept project leader who can work with all the corporate decision-makers to gain a clear understanding of the company's priorities and then conduct the research and then implement the plan.

Planning Strategy Ahead of Upcoming Deadline

The key to a successful result is to plan diligence and uncover any overages well prior to annual return amendment deadlines. This process often takes at least 3 months. All too often companies start the process too late and as a result, they miss out on opportunities because they just get rushed.

Indiana generally requires 2019 personal property tax amended return filings be made by **May 15, 2020**. If an amendment is not filed by the deadline, the opportunity to amend the 2019 assessment will be missed. The same deadline applies to the 2020 (original filing) personal property return. Favorable return positions that are identified for the 2019 amendment can also be implemented in the 2020 return prior to its filing, hence **doubling** the benefit potential for a company.

How JM Tax Advocates Can Help

Think of your assessed value as an opening offer - you need someone to handle the appeals process to negotiate a tax bill that makes sense. We'll take the whole project over on a contingent fee basis - and chances are, we'll come back with significant savings for your company.

[Feel free to contact us today to execute your business plan for property tax reductions.](#)