

## ANNUAL RETURN TO NEW SHOREHAM, RI ASSESSOR

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Rhode Island law requires the annual filing of a true and exact account, MADE UNDER OATH, of all ratable estate owned or possessed by every person and body corporate.

The time to file is from DECEMBER 31 through JANUARY 31, inclusive, each year. If for any reason you are unable to file your account by January 31, you may, prior to midnight of January 31, submit a written notice of your intention to file your account between March 1 and March 15. Such notice of intention should be sent by prepaid registered or certified mail and must be postmarked before midnight of January 31. NO EXTENSIONS BEYOND MARCH 15 CAN BE GRANTED.

To assist you in the complying with the law, you will find the "Annual Return to RI Assessor" form on our website [www.newshorehamri.gov](http://www.newshorehamri.gov) Go to Department & Services scroll down to Tax Assessor at the bottom of the page you will find Annual Return for the current year. Please take the time to read the instructions which follow. As this is a standardized form, please complete in full those sections which pertain to you and indicate N/A (not applicable) in those sections which do not apply to you.

### Instructions for Completing Page 1 (cover) of return:

- Check the printed mailing label (if one is provided on the back cover) and make any necessary corrections to ensure that the name of the assessed person(s) and the mailing address are accurate.
- Check the appropriate box and complete in full the ownership classification
- Complete the owner's name, business name, business address and mailing address section.
- Complete the name, title, and the residential address of the individual who signs this return as well as a brief description of the business and number of employees.

### Section 1- Computer Equipment

- Please list computer equipment used in the day-to-day operations of your business.
- Peripherals (monitors, printers, etc.) should be listed section 3
- List equipment by year, make and model, using a separate sheet if necessary.
- Manufacturers should include all computer equipment not used directly in the ACTUAL manufacturing process.
- IMPORTANT~ be sure to declare all acquisitions still in use, even if fully depreciated on your books.
- List all LEASED assets in **Section 8**

### Section 2-Tangible Personal Property

- All the following that are used in conducting the operations of any Retail, Wholesale, Service, Contracting, Professional of any other type of business are to be reported in this section:
  - Furniture
  - Fixtures
  - Equipment
  - Tools
  - Signs
  - Unregistered Motor Vehicles.
- Manufacturers should include all equipment not used directly in the ACTUAL manufacturing process.
- IMPORTANT~ be sure to declare all acquisitions still in use, even if fully depreciated on your books.
- List all LEASED assets in **Section 8**.
- **All** Computer equipment should be listed in **Section 2**.

### **Section 3- Long Life Assets**

- Please list by year the total acquisition cost for assets that have an economic life of 13 years or more.
- Manufacturers should include all equipment not used directly in the ACTUAL manufacturing process.
- IMPORTANT~be sure to declare all acquisitions still in use, even if fully depreciated on your books.
- List all LEASED assets in **Section 8**
- **Do not duplicate assets listed in section 2 or 3.**

### **Section 4-Disposed Assets**

- Include any asset that has been previously reported that is no longer in your possession.
- Assets may include those that may have been reported in either sections 2, 3, or 4 in prior years.
- Any asset that has not been disposed will remain on your asset list.

### **Section 5-Leased, Rented, Consigned Tangible Personal Property.**

- This section is to be used by all businesses including manufacturers.
- This refers to property which YOU lease or rent from others, excluding registered motor vehicles.
- This **does not** include retail space

### **Section 6- Tangible Personal Property Leased or Rented to Others**

- Declare any tangible personal property, excluding registered motor vehicles, which you leased or rented to others.
- Include a separate schedule that details:

- Location of property
- Description of property
- YOUR acquisition cost
- Date of acquisition or installation
- Date of manufacture
- Monthly rental or lease income
- Dates of lease.

### **Section 7-Leasehold Improvements**

- List fixtures or improvements owned by you but attached to or used in real estate owned by another and that are not reported elsewhere. Such improvements may include wall paneling, carpeting, tile on walls and floors, electrical and plumbing fixtures.

### **Section 8-Signing Your Return**

- **If not signing in person, you will need to have your return notarized by an authorized agent.**

### **Section 9-True and Exact Account of all Ratable Real Estate Owned**

Complete Section 10 by listing each parcel of real estate **owned** as of the assessment date of December 31, providing the full claimed value.

- Provide the physical address of the property as well as a brief description
- Include the Plat and Lot of the specific parcel
- Give an opinion of value for the Improvements (buildings) and the Land.

# Annual Return to New Shoreham, R.I. Tax Assessor

The Law is Mandatory – A Return Must Be Filed (RI Law Section 44-5-15, as amended)  
And Mail To: Tax Assessor, PO BOX 220, Block Island RI 02807

Statement of Valuation as of 12/31/2024

Date Received:

For your convenience, we have supplied you with this form for the declaration of taxable property located in Rhode Island. **According to the General Laws of Rhode Island, taxable property must be declared to the Assessor between December 31, 2024 and January 31, 2025. If a taxpayer is unable to make such declaration within the prescribed time, they may submit written notice by certified mail, prior to January 31, of intention to submit declaration by March 15.** Failure to file a true and full account, within the prescribed time, eliminates the right to appeal. **No amended returns will be accepted after March 15<sup>th</sup>.** Thank you for your cooperation. If we can be of assistance in preparing your report, feel free to come to our office at Town Hall, 16 Old Town Road, Block Island RI, or call (401) 466-3217.

**STATE LAW REQUIRES THE FILING OF THIS DECLARATION.  
FAILURE TO DO SO MAY RESULT IN AN INCREASED ASSESSMENT.**

**Ownership:**     Corporation/LLC     Co-Partnership     Individual/Sole Proprietorship

ACCOUNT NUMBER: \_\_\_\_\_

**Owners Name(s):**

Business Name / DBA

Business Address: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Email Address: \_\_\_\_\_

**I,** \_\_\_\_\_ **My Residence Is:** \_\_\_\_\_  
(Name)

\_\_\_\_\_ (Title) am **responsible for the**  
**information contained within this form.** **My Daytime Phone Number Is:** \_\_\_\_\_

**Give a Description of Your Business Operation:** \_\_\_\_\_

Mfg.     Wholesale     Retail     Service     Other

Number of Employees as of December 31, 2024 \_\_\_\_\_

**IF YOU NO LONGER MAINTAIN A BUSINESS WITHIN THE TOWN LIMITS,  
PLEASE CONTACT OUR OFFICE MONDAY THROUGH FRIDAY, 9:00-3:00 TO BE  
REMOVED FROM THE ACTIVE TAX ROLLS.  
FAILURE TO CLOSE YOUR BUSINESS WILL RESULT IN THE ACCRUAL OF ANNUAL  
TAXES.**

**SECTION 1 COMPUTER EQUIPMENT ONLY**

Please list computer equipment separately in this section by year, make, and model with description of each piece owned.

**Manufacturers** include all computer equipment NOT used directly in the actual manufacturing process. Attach a separate sheet if necessary. *List all leased / rented equipment in Section 8.*

2024	Laptop	\$1,000.00	5%	\$950.00	
<b>Calendar Year Purchased</b>	<b>Asset Description</b>	<b>Acquisition Cost</b>	<b>Depreciation Rate</b>	<b>Claimed Full Value</b>	<b>Assessor's Use Only</b>
2024			5%		
2023			20%		
2022			40%		
2021			60%		
2020 & Prior			80%		
<b>TOTAL</b>					

**SECTION 2 TANGIBLE PERSONAL PROPERTY**

List by year the total acquisition cost for all furniture, fixtures, equipment, signs and **unregistered vehicles** owned by you that are used in conducting the operations of any retail, wholesale, service, contracting, professional or other type of business.

*Manufacturers should only report furniture, fixtures and equipment that are NOT used directly in the actual manufacturing process.*

**IMPORTANT** ~ be sure to declare all acquisitions still in use, even though fully depreciated on your books.

*List all leased / rented equipment in Section 8. Be sure to list all computer equipment separately in Section 2.*

**EXAMPLE:**

2024	Furniture	\$500.00	50%	\$250.00	
<b>Calendar Year Purchased</b>	<b>Asset Description</b>	<b>Acquisition Cost</b>	<b>Depreciation Rate</b>	<b>Claimed Full Value</b>	<b>Assessor's Use Only</b>
2024			5%		
2023			10%		
2022			20%		
2021			30%		
2020			40%		
2019			50%		
2018			60%		
2017 & prior			70%		
<b>TOTAL</b>					

**SECTION 3 LONG LIFE ASSETS**

Please list by year the total acquisition cost for assets that have an economic life of 13 years or more. Manufacturers should only report assets that are NOT used directly in the actual manufacturing process.

**IMPORTANT** ~ be sure to declare all acquisitions still in use, even though fully depreciated on your books. *List all leased equipment in section 8. DO NOT DUPLICATE ASSETS REPORTED IN SECTIONS 2 & 3.*

**EXAMPLE:**

2024	Fiber Cable	\$8,000.00	20%	\$6,400.00	
<b>Calendar Year Purchased</b>	<b>Asset Description</b>	<b>Acquisition Cost</b>	<b>Depreciation Rate</b>	<b>Claimed Full Value</b>	<b>Assessor's Use Only</b>
2024			5%		
2023			10%		
2022			15%		
2021			20%		
2020			25%		
2019			30%		
2018			35%		
2017			40%		
2016			45%		
2015			50%		
2014			55%		
2013			60%		
2012			65%		
2011 & Prior			70%		
<b>TOTAL</b>					

**SECTION 4 DISPOSED ASSETS**

Please list any assets which were disposed within the reporting year. Please provide original acquisition year, a brief description of asset and original acquisition cost. Any asset that had been previously reported and has not been disposed will remain on your asset list.

**EXAMPLE:**

2024	Laptop Computer	900.00
<b>Calendar Year Purchased</b>	<b>Asset Description</b>	<b>Original Acquisition Cost</b>

**SECTION 5 LEASED / RENTED / CONSIGNED TANGIBLE PERSONAL PROPERTY**

*This Section to be used by All Businesses INCLUDING MANUFACTURERS*

*These are assets that YOU lease from another company*

Owner / Address	Item Description	Cost New	Lease Term	Monthly Rent	Lease #

**SECTION 6 TANGIBLE PROPERTY LEASED OR RENTED TO OTHERS**

On December 31, 2024, if you owned any items of tangible personal property (except registered motor vehicles), which you leased or rented to others, attach a separate schedule to this form and report all the following information for each item:

Lessee’s name and location of property, description of property, your acquisition cost, date of acquisition or installation, date of manufacture, monthly rental or lease income, and dates of lease.

**SECTION 7 LEASEHOLD IMPROVEMENTS**

Fixtures, etc. owned by you and attached to or used in real estate owned by others and not reported elsewhere.

Leasehold improvements include, but are not limited to, wall paneling, carpeting, tile on wall and floors, ceilings, electrical and plumbing fixtures, partitions, cabinetry, lighting, building additions and the like.

2024	Track lighting & Countertops	\$1,300.00	%	1,170.00	
<b>Calendar Year Purchased</b>	<b>Asset Description</b>	<b>Acquisition Cost</b>	<b>Depreciation Rate</b>	<b>Claimed Full Value</b>	<b>Assessor’s Use Only</b>
2024			5%		
2023			10%		
2022			20%		
2021			30%		
2020			40%		
2019			50%		
2018			60%		
2017 & Prior			70%		
<b>TOTAL</b>					

**SECTION 8 SIGN YOUR RETURN AND NOTARIZE**

I do hereby certify and declare that, to the best of my knowledge and belief, the foregoing is a true and complete list of all real estate and personal property owned by said Corporation, Co-Partnership or Individual, in or ratable in said Town on the said thirty-first day of December, 2024 at 12 o'clock midnight, Eastern Standard time; that the value placed against each item thereof is the **full and fair-cash value** thereof at said time.

**Please  
Sign  
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Title

On \_\_\_\_\_, \_\_\_\_\_ personally appeared before me and made oath that the foregoing account, by him/her signed and exhibited, contains to the best of his/her knowledge and belief, a true and full account and valuation of all the ratable estate owned or possessed by said corporation, co-partnership, or individual.

\_\_\_\_\_  
Signature of Notary Public and Date

My Commission Expires: \_\_\_\_\_

**IMPORTANT**  
**INFORMATION**

\*IF YOU NO LONGER MAINTAIN A BUSINESS WITHIN THE TOWN LIMITS, PLEASE CONTACT OUR OFFICE MONDAY THROUGH FRIDAY, 9:00- 3:00 TO BE REMOVED FROM THE ACTIVE TAX ROLLS. FAILURE TO CLOSE YOUR BUSINESS WILL RESULT IN THE ACCRUAL OF ANNUAL TAXES.

\*LEASING COMPANIES SHOULD ALSO PROVIDE A DISPOSITION LIST. PLEASE INCLUDE THE DATE THAT THE LEASE WAS TERMINATED, AND WHAT WAS THE ACTION TAKEN (Was the property returned to you, sold to the lessee, etc.)

**SECTION 9 REAL ESTATE**

Complete Section 10 by listing each parcel of real estate **owned** as of the assessment date of December 31, providing the full claimed value.

- Provide the physical address of the property
- Include the Plat and Lot of the specific parcel
- Give an opinion of value for the Improvements (buildings) and the Land

**If You Need Additional Space Attach Addendum**

I, do hereby certify that the following is a true and complete list of all ratable real estate **owned** in said Town of New Shoreham on the thirty-first day of December, 2024.

**EXAMPLE:**

43 Broadway –Office Building	P-21	L-136	10,212,000	1,468,000.00
LOCATION & DESCRIPTION	Assessor’s		Claimed Full Value	
	Plat	Lot	Improvements	Land