

*Tenn. Code Ann. § 67-5-904*

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\*\*\* Current through the 2013 Regular Session \*\*\*

Title 67 Taxes And Licenses

Chapter 5 Property Taxes

Part 9 Classification and Assessment -- Tangible Personal Property

Tenn. Code Ann. § 67-5-904 (2013)

**67-5-904. Schedules -- Leased property.**

(a) (1) For the purpose of assessing leased property, it is the further duty of the taxpayer to list fully on a schedule provided by the assessor all tangible personal property that is leased by the taxpayer for the conduct of the taxpayer's business.

(2) Leased property shall include equipment, machinery and all tangible personal property used in the conduct of, or as a part of, the taxpayer's business, including, but not limited to, the following:

- (A) Equipment that is leased only, not sold;
- (B) Equipment that is leased at nominal rent or loaned under certain circumstances;
- (C) Equipment that is leased and not permitted to be sold;
- (D) Leased coin-operated machines and devices;
- (E) Equipment that is placed on location;
- (F) Vehicles, automobiles, trucks;
- (G) Furniture; and
- (H) Electronic equipment.

(b) The lessor, or owner of leased tangible personal property, shall provide such information as the assessor may request regarding the location, valuation or use of such property.

**HISTORY:** Acts 1973, ch. 226, § 6; T.C.A., § 67-621; Acts 1990, ch. 1075, §§ 8, 9.