

# Tenn. Code Ann. § 67-5-902

## Copy Citation

Current through 2017 Regular Session (Chapter 493).

[Tennessee Code Annotated](#) > [Title 67 Taxes And Licenses](#) > [Chapter 5 Property Taxes](#) > [Part 9 Classification and Assessment -- Tangible Personal Property](#)

### 67-5-902. Schedules generally.

- (a)** Unless otherwise provided for, those owners and lessees of taxable tangible personal property who are required by rules and regulations of the state board of equalization to report to the assessor shall report on such schedule as the state board of equalization may require. The schedule adopted by the board shall provide that a value different from standard depreciated cost may be used where such value more closely approximates fair market value, and the assessor may request supportive information in such instances from the taxpayer.
- (b)** If a taxpayer would be liable for additional tax due to back assessment of property omitted from a reporting schedule, or due to reassessment of property included in the schedule, the taxpayer may offset this liability by showing that other property listed on the schedule was over reported, or by providing information that the reassessed property or other property listed on the schedule should be valued using a nonstandard method that more closely approximates fair market value.
- (c)** With approval of the director of property assessments, the assessor may require electronic filing for tangible personal property schedules and for any year in which electronic filing is required in the county, the filing deadline is extended to April 15, and tangible personal property assessments may be appealed directly to the state board of equalization until forty-five (45) days after the assessment change notice is sent.

### History

Acts 1973, ch. 226, § 6, T.C.A., § 67-617; Acts 1990, ch. 1075, § 3; 2005, ch. 201, § 1; 2014, ch. 938, § 2.