

MINIMUM ASSESSMENT OF PERSONAL PROPERTY IN VERNON, CONNECTICUT

Under Connecticut General Statute §12- 55 and Chapter 203 of Title 12, the assessor of each municipality in Connecticut has the authority to assess real and personal property to fair market amounts. In Vernon there has always been a minimum amount of \$300 assessed value for anyone engaged in business. This amount has no bearing on any income or lack of in terms of assessment. Examples of items taxable in a business are:

1. Signage.
2. Computers, printers, faxes, phone.
3. File cabinets, desks, chairs, waste paper baskets, staples, calculators, adding machines.
4. Expensed supplies such as paper, ink pens, postage, cleaning supplies, envelopes.
5. Machinery or any equipment used in association of the business.
6. Leasehold improvements.

The listing can be much more extensive than stated above, but the examples give the business owner an idea of what is subject to taxation. So when you think about it, a minimum amount of assessment of \$300 translates to a tax bill under \$9.00 based on a mil rate of 29.96.