



## Instructions for Completing Form 3595, Itemized Listing of Daily Rental Property

Read the following requirements to determine whether your personal property may qualify to be reported on this form. If you have personal property that qualifies, complete this schedule and file it with Form 632, (L-4175), Personal Property Statement. Any property reported on this schedule must also be reported on Form L-4175.

1. To qualify as "daily rental property" BOTH of the following conditions must be met:

A. The property must be exclusively offered on an hourly, daily, weekly or monthly basis for a rental term of 6 months or less, pursuant to a written rental agreement. In determining whether a rental term extends beyond 6 months, the rental term shall be computed by adding all permitted or required extensions of the rental term, as set forth in the written agreement.

B. The property must have had an acquisition cost NEW of \$10,000.00 or less, including freight and sales tax. If you acquire the property "used," you must determine the cost new for purposes of determining whether the property qualifies for daily rental property treatment.

Daily rental property does not include tangible personal property rented in conjunction with a service contract that extends beyond 90 days.

2. Daily rental property shall be assessed to the owner at the location of the rental business and is not assessable at its location on tax day, if ALL of the following conditions are met:

A. The location of the rental business must be in this state and the daily rental property must be located in this state on Tax Day, December 31, 2011.

B. The property must be permanently labeled with the designation "Daily Rental Property" and must be labeled with the name of the owner and either the business address or telephone number of the owner.

C. The property must have affixed to it a unique identifying number assigned by the owner.

D. If the daily rental property consists of multiple small items that are part of a matched set, or if it is impractical to label the daily rental property, the required statement and identifying number may be placed on the daily rental property's container used to store the daily rental property when not in use.

E. No later than February 20, 2012, the owner must provide the assessor of the city or township where the daily rental business is located an itemized listing of the owner's daily rental property as of Tax Day (using this form) and must authorize that assessor to provide a copy of such listing to any assessor where the daily rental property may have been physically located on Tax Day.

3. If the owner of the daily rental property is required to provide Form L-4175 to any local tax collecting unit other than the local tax collecting unit in which the daily rental property is assessable, Form L-4175 shall include a written statement indicating the jurisdiction in which its daily rental property is being reported.

4. The "location of the rental business" is the local tax collecting unit in which the daily rental property is kept when it is not rented to a customer.

5. The owner's reporting of daily rental property is subject to audit by any of the following:

A. Any assessment jurisdiction in which the daily rental property is located on Tax Day.

B. The local tax collecting unit where the rental business is located.

C. The county equalization department of a county in which the daily rental property is located on Tax Day or where the rental business is located.

D. The State Tax Commission.