



SHASTA COUNTY

OFFICE OF THE ASSESSOR-RECORDER

LESLIE MORGAN, ASSESSOR-RECORDER

Aircraft Property Statement (BOE 577)

Filing due date: April 1st

Penalties apply if filed after May 7th

You have been requested by the Shasta County Assessor to complete and file the enclosed Aircraft Property Statement (BOE 577). Instructions for preparation and filing are enclosed.

Please review and take the following into consideration as you complete the statement:

1. Part I of the statement must be completed in full even if the aircraft is not in this county on lien date.
2. Parts 2 through 6 must be completed if you owned the aircraft on January 1st.
3. Be sure to enter the *airframe hours* and *hours since major overhaul*, in Part 5.
4. If you are a first-time filer or if there any changes within the last calendar year, the relevant parts of Section II (Page 2) must be completed. This includes first-time filers with the county, if you sold or moved your aircraft prior to January 1st, and/or if the aircraft is not habitually stored in this county.

Property statements that are incomplete, invalid, and/or do not have a valid signature will be returned for correction, which could result in late filing or other penalties.

Please call (530) 225-3640 with any questions or clarification on how to file a statement.

IMPORTANT HISTORICAL AIRCRAFT EXEMPTION INFORMATION

If you have an aircraft that is over 35 years old, your aircraft may be eligible for the Historical Aircraft Exemption. Form 260-B, *Claim For Exemption from Property Taxes of Aircraft of Historical Significance*, is included if your aircraft falls in that classification. Please review the form for information to determine if you are eligible for the exemption. The following are eligibility requirements:

- The aircraft is owned by an individual owner that is not holding the aircraft for sale.
- The aircraft is not used for commercial purposes or for general transportation. In other words, the aircraft is flown only for shows and maintenance purpose
- The aircraft was on display for 12 days during the calendar year.

If you had previously received the Historical Aircraft Exemption, you may also receive the exemption for the current year even if you did not show the aircraft the required 12 times. If your aircraft was available for display at a qualifying site and the display was cancelled, the date may still count as a day available for display. To help determine if you remain eligible, please provide the following:

- Signed *Certificates of Display* for showings where you were able to participate.
- For the remaining days, document the schedule dates on the *Certificate of Displays* and the reason the display was cancelled (e.g.: COVID, rain, or smokey skies). If you have a printed schedule of displays, please include a copy. Each cancelation must be certified by the event organizer.
- Complete the *Aircraft Property Statement* and *Claim for Exemption* in full and sign as instructed.

Frequently Asked Questions (FAQ)

For a complete list of FAQ, please read *Business Property Statement - Frequently Asked Questions* at <https://www.shastacounty.gov/assessor/page/annual-filing-forms>

Why do I have to complete this statement?

California Revenue & Taxation Code (RTC) Section 441 states, every person who owns, claims, possesses, or controls tangible personal property not specifically exempted, shall file a property statement upon request of the Assessor. Generally, personal property that is assessable consists of any property used in the conduct of a business (i.e., machinery and equipment, office furniture and equipment, tools, computer equipment, and leasehold improvements). Also included are boats, aircraft, and mobile equipment. Since you have received this statement, you are required to complete it and file it with the Assessor.

What happens if I don't timely file a valid property statement?

If a valid statement is not filed timely, RTC Sections 441 & 470 require the Assessor to add a 10% penalty to the assessed value. The same penalty may apply for statements that are not completed properly. For those taxpayers that do not file a statement upon request or do not complete the statement properly, the Assessor is required to estimate the value of the property to which the 10% penalty will be applied.

What is considered a valid property statement?

When completing the statement, all items on the statement must be addressed properly. Per RTC Section 441(g), the Assessor will not accept a statement determined to be in error and may return it for correction. This includes completing in full, Parts 1 – 6 in Section I. If this is a first time filing or there were any changes during the prior year, Section II must also be completed. Please note that 'Same as last year' or 'No changes' are not acceptable.

What if the printed information is not correct?

You are to make the necessary corrections to the printed name, mailing address, and location of the business property if any of the information is incorrect. Do this by lining out the incorrect information and documenting the correct information on the side. Please do not place a label over our printed information. If the location of the business is incorrect, but you are still located in Shasta County, please be sure to document the correct date in Part 1 (d). If you moved out of Shasta County, please see the instructions on the opposite side of this sheet.

What is considered a valid signature?

The statement must be signed by the assessee, a duly appointed fiduciary, or a person authorized to sign on behalf of the assessee. Authorized individuals by ownership type are shown below. Aside of those individuals, to be considered an authorized signor, there must be a valid agent authorization on file. Scanned, stamped, or pre-printed signatures are not considered valid.

All ownership types:

Member of the bar
Certified public accountant
Public accountant
Enrolled agent

Partnership:

A partner

Corporations:

Any officer of the corporation

Limited Liability Company:

Manager or member. LLCs sometimes use titles like those in a corporation which is also acceptable.

Can I use a software generated property statement?

There are several companies that have software which generate a statement similar to the original statement. Per RTC Section 441.5, the Assessor has taken the position to not accept software generated statements in lieu of the original. Software generated statements may be used as an attachment to the original if all items are addressed properly and the original includes a valid signature. Invalid statements may be returned for correction and/or considered an invalid filing.