

PT-300 INSTRUCTIONS

Please type or print all items requested. Round all entries to the nearest dollar. Returns must be signed and dated by both the taxpayer and the preparer. **Returns not signed by the taxpayer will not be accepted.** To determine the due date of the return, refer to "When are taxpayers required to file?", page 4.

Preprinted returns are issued for all property locations registered with the Property Division of the Department of Revenue. These returns are preprinted with your account information. To avoid errors and duplicate assessments, taxpayers are encouraged to use the preprinted returns when available. Preprinted returns may be requested by contacting the Property Division.

When filing on the preprinted return, the taxpayer should verify all preprinted items. All changes, corrections and additional entries are to be reported in the change field to the right of the item being changed. When filing on a blank return, the taxpayer is required to

SID NUMBER

Enter your SINGLE IDENTIFICATION NUMBER (SID), as assigned by the Department of Revenue. The first seven (7) digits is a unique number used for all tax types. The next three (3) digits indicate a separate location for each tax type and the last digit is a check digit. Please refer to the entire eleven (11) digit number on all correspondence.

COUNTY

Enter the name of the county in which the property is located.

RETURN FILING STATUS

Enter the filing status of this return. (Check one).

* Initial Return

An initial return is required your first calendar year in business based on your accounting closing date **or** Dec. 31, whichever comes first.

* Annual Return

An annual return is required each calendar year after your initial return, based on your accounting closing date.

* Amended Return

An amended return may be filed to correct a previously filed return. A three year statute of limitations exists for the abatement or refund of property taxes. This is in accordance with SC Code Sections 12-37-975 and 12-54-85.

* Returns Due to Change in Accounting Closing Date

When a taxpayer changes his accounting closing date within a calendar year, he must file a return for each accounting closing date. The Department of Revenue will determine the assessment from each return and use the highest assessment. Only the return reporting the new accounting closing date should be filed under this filing status. The return for the original accounting closing date should be filed under the "annual" or "initial" filing status. For the additional filing, a preprinted return may be requested by contacting the Property Division.

OWNER NAME AND MAILING ADDRESS

Enter the property owner's name and mailing address. Name and address changes or spelling corrections should be reported in the corrections area. For corporations, only name corrections or changes that have been recorded with the Secretary of State should be reported. Name changes resulting from a change in ownership should be reported under CHANGE IN OWNERSHIP. The OWNER MAILING ADDRESS reported on this return will be used for all future correspondence including assessment notices and tax bills issued by the county. The attention line of the address may be used for additional mailing or routing information such as "Attn: Bill Smith, Property Tax Department".

ACCOUNT DATA

Federal EI or SSN

Enter the taxpayer's Federal Employer Identification (FEI) number or Social Security Number (SSN).

Property Location

Enter the exact property location information (street address, city, zip code and phone number).

Accounting Closing Date

Enter the taxpayer's accounting closing date used for income tax purposes (month/year).

Start Up Date

Enter the date that the operation started at this location (month/day/year).

Contact Person

Enter the name of a contact person.

Contact Person Phone Number

Enter the contact person's telephone number.

Name Used To File Income Tax

If you are filing a consolidated income tax return or for any other reason filing under another name, enter the name and FEI or SSN used to file that return.

CHANGE IN OWNERSHIP

If the property has been sold or there has been a change in ownership, please complete this portion of the return including the new owner's FEI number and date of sale. For property sold, refer to page 4, "When are taxpayers required to file?".

SCHEDULE SUMMARY

The SCHEDULE SUMMARY is a summary of all plant/operation schedules filed as a part of this return. Complete each schedule according to the Plant/Operation instructions on page 6. Enter the schedule letter, schedule number, plant/operation name and the total gross capitalized cost reported on each schedule. If you are no longer reporting assets on a schedule previously reported, file the schedule stating the reason for no assets. Enter a zero (0) for the total gross capitalized cost on the plant/operation schedule and the SCHEDULE SUMMARY. If you are filing an initial return

or adding new schedules to an existing account, do not enter a schedule number. The schedule number will be assigned by the Property Division as each operation is registered.

ADDITIONAL SCHEDULES

SCHEDULE X

Check box when Schedule X is attached reporting the breakdown of real property, leasehold and pollution control improvements.

SCHEDULE Z

Check box when Schedule Z is attached reporting additional leases. Leases currently on our records are listed on page 2 of the form PT-300.

SCHEDULES A, B, C, D, E AND F PLANT/OPERATION SCHEDULE INSTRUCTIONS

A schedule is required for each plant/operation reporting the fixed assets at that location. Preprinted returns for existing accounts have the required schedule(s) listed in the SCHEDULE SUMMARY on the form PT-300. New operations should refer to the CLASSIFICATION GUIDELINES to determine the appropriate schedule(s) (see page 9). If the property location has multiple operations that fall into more than one classification, separate plant/operation schedules should be filed for each. DO NOT submit ledgers or computer printouts in lieu of appropriate schedule.

Only one copy of each schedule is included in this booklet. If additional schedules are needed, copies will be accepted or you may contact the Property Division of the SC Dept of Revenue for additional schedules.

The items covered in the following instructions are not required on all schedules. Only the items specifically requested on each schedule are required. For example, net book value is only required on Schedules B, C and D.

SCHEDULE NUMBER

The SCHEDULE NUMBER is used to designate multiple schedules for a given classification of property.

When filing your initial return or adding a new schedule to an existing account, leave this area blank. The schedule number will be assigned by the Property Division as each plant/operation is registered. When subsequent annual returns are preprinted each year, the schedule letter and assigned schedule number will be printed in the schedule summary. Please maintain a record of the schedule letter and number assigned to each plant/operation as a reference for future correspondence and assessment notices.

PLANT/OPERATION NAME

Enter the plant/operation name. The PLANT/OPERATION NAME is assigned by the taxpayer when filing his initial return or adding a new schedule. The plant/operation name must be unique for each taxpayer statewide. The name on each schedule should correspond exactly with the plant/operation name in the SCHEDULE SUMMARY on the form PT-300. Space is limited to forty (40) alpha and/or numeric characters. Examples of

SIGNATURE AND DATE

All returns must be signed and dated by the preparer and the taxpayer or an officer of the company. Returns not properly signed will not be accepted. Property tax returns must be mailed separately from the income tax or any other type tax return filed with the Department of Revenue.

MAIL TO: South Carolina Department of Revenue
Property Division
Columbia, South Carolina 29214-0302

plant/operation names are:

Plant No 13
Corporate Headquarters
Smith Inc Fiber Plant Spartanburg

SIC CODE

Enter your STANDARD INDUSTRIAL CLASSIFICATION code. SIC codes have been published for all fields of economic activity in the Standard Industrial Classification Manual of 1987 by the Executive Office of the President, Office of Management and Budget

OWNER NAME

Enter the property owner's name as reported on the form PT-300.

SID

Enter the SINGLE IDENTIFICATION NUMBER as reported on the form PT-300.

NO LONGER REPORTING ASSETS

If you are no longer reporting assets on a given schedule, check one of the reasons and enter the month and year of the occurrence. When reporting no assets on a schedule, enter zero (0) as the TOTAL GROSS COST on the schedule and in the SCHEDULE SUMMARY on the form PT-300.

PROPERTY LISTINGS

When completing the plant/operation schedule, enter by year of acquisition, the gross capitalized cost and net book value, when applicable, for all fixed assets as shown by the taxpayer's records for income tax purposes. Round all entries to the nearest dollar. The years listed represent the year in which the accounting period ended and that entry should include all assets acquired for that accounting year. The last year listed for each property type should include all assets acquired for that year and all prior years. Adjustments for disposals should be made by reducing the investment by the amount of the disposal for the year of acquisition.

Gross Cost - The Gross Capitalized Cost of all fixed assets including amortized costs and capitalized leases, interest,

installation and labor as shown by the taxpayers records for income tax purposes. Do not use depreciated values. The gross capitalized cost must be the same cost as reported for income tax.

Net Book - The Gross Capitalized Cost of machinery and equipment and furniture and office equipment less income tax depreciation as used for income tax purposes. **No item should be depreciated more than 90%.** Net book value is to be used on Schedules B, C, and D only.

Machinery and Equipment

Includes but not limited to:

- Process related computer hardware and software
- Tools and dies
- Foundations for Machinery and Equipment
- Special plumbing and electrical work
- Air Conditioning - Special process (not employee comfort)
- Alarm Systems
- Special purpose lighting
- Leasehold Improvement - Classified as personal property
- Machinery and Equipment

Does not include:

- Licensed Vehicles
- Water, Air Pollution and noise equipment **required** by the state or federal government
- Inventory

Refer to Property Tax Regulation 117-105 on page 13 for a complete listing.

Furniture and Office Equipment

Includes but not limited to:

- Office furniture and equipment
- Non-process related computer hardware and software

Real Property Improvement

Includes all new and existing buildings, improvements or additions to existing buildings and all land or site improvements. These improvements include but are not limited to:

- Structural Improvement
- Partitions
- Air Conditioning - Employee comfort
- Loading Platforms
- Canopies
- Elevators
- Roads
- Parking Lots
- Fencing
- Railroads
- Retaining Walls

Refer to Property Tax Regulation 117-105 on page 13 for a complete listing.

Attach Schedule X identifying all new real property investments not previously reported.

Land

Includes the gross capitalized cost of all land acquisitions at the plant site. Enter the acreage associated with each acquisition. Express all acreage with two decimal points, such as 1.75 acres, not 1 3/4 acres. If acreage is not available, enter the number of lots.

Leasehold Improvements

Includes the gross capitalized cost of all real property improvements made by the lessee and should be reported by the lessee. any leasehold improvements considered as personal property by Property Tax Regulation 112-105, should be reported as machinery and equipment or furniture and office equipment. Refer to Property Tax Regulation 117-105 on page 13 for a complete listing.

Attach Schedule X identifying all new leasehold improvements not previously reported.

Pollution (Required by State or Federal Government)

Includes the gross capitalized cost of all facilities or equipment of industrial plants which are designed for the elimination, mitigation, prevention, treatment, abatement or control of water, air or noise pollution, both internal and external, **required by the state or federal government** and used in the conduct of their business.

Attach Schedule X and a detailed list, identifying all new pollution investments not previously reported. A copy of this list should be maintained at the plant site.

Vehicles

Includes the gross capitalized cost of all licensed vehicles registered or capitalized as a part of this plant/operation. Licensed vehicles are taxed locally by the county and are not included in the Department of Revenue assessment.

Total Gross Cost Reported on this Schedule

Enter the Total Gross Capitalized Cost for all property types reported on this schedule. **Do not include net book values.** Also, enter this total gross capitalized cost in the SCHEDULE SUMMARY on form PT-300. Be sure to include the schedule letter, schedule number and plant/operation name associated with the total.

Jobs Created (Applies to Schedule D only)

Enter the number of new full-time jobs created for the current accounting year as of your accounting closing date. Refer to SC Code Section 12-37-220B(32) on page 11 for definition of "new job" and "full time job".