

Personal Property

Anyone operating a business in the Town of Vernon is subject to a Personal Property Tax. Property is depreciated as described on the appropriate Personal Property Declaration. You must file a personal property application each year with the assessor's office no later than November 1st.

Those who do not file or who file declarations after November 1st are subject to a 25% percent on the total assessment. Applications may be picked up in the Assessor's Office after September 15th. Online filing is available. Non-residents must file in the town where the business assets are located for three or more of the twelve months preceding the assessment date. Even if a property has been sold, or was not located in the state on the assessment date, it must be reported if it meets the 3-month rule.

If the business closed or sold after October 1st, there is no prorating and the July tax bill must be paid. If the business opens after October 1st, and proper proof is provided, than no Personal Property Tax is due for that preceding grand list.

Please note that our minimum Personal Property assessment in the Town of Vernon is \$300.