

WAIVER OF TANGIBLE PERSONAL PROPERTY (TPP) RETURN

Based on the value of your TPP last year, you do not have to file a TPP return, DR-405, for this year unless the value of your TPP was more than \$25,000 on January 1 of this year. This waiver applies only to the account number referenced in the front of this card.

- As long as the value of your property remains at \$25,000 or less on January 1 of each year, you will not need to file a TPP return.
- If the value of your property was/is more than \$25,000 on January 1 of last year or any following year, you must file a TPP return, DR-405, by April 1.

If you were required to file but didn't, you may have to pay a penalty of 25% of the total tax levied against the property for each year that you don't file, calculated without the benefit of the exemption. If you claim more exemptions than allowed, the penalty is the taxes exempted because of the wrongful claim plus 15% interest each year and a penalty of 50% of the taxes exempted. See Section 196.183, Florida Statutes.

If you have questions regarding this information contact the TPP Department of the Sarasota County Property Appraiser's office at (941)861-8200.

Bill Furst
Sarasota County Property Appraiser
2001 Adams Lane
Sarasota, FL 34237-7005
(941) 861-8200

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MELBOURNE, FL
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WAIVER OF TANGIBLE PERSONAL PROPERTY (TPP) RETURN

Account Number:

Business Location:

(dba)
(Business Name)
(Address)
(Address)
(City), (ST) (Zip)

Please see reverse side
for important information