



MATANUSKA-SUSITNA BOROUGH
Department of Finance
Division of Assessment
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2025 Business Inventory Assessment Return

The Matanuska-Susitna Borough Code requires business owners to report business inventory for taxing purposes. Any business owner sent a return **must respond** in order for this office to determine the appropriate exemption. Following are some of the municipal ordinances applicable to the reporting of business inventory values.

- MSB 3.15.035(C) "All personal property shall be exempt from borough taxation as authorized in A.S.29.45050(b)(2) **except**... business inventory in excess of \$1,000,000 in value shall be subject to ad valorem taxation".
- MSB 3.15.100 "...property tax returns shall be filed on or before **March 15** of each tax year in accordance with AS 29.45.120".
- MSB 3.15.110 " The assessor, in accordance with AS 29.45.130, may make an independent investigation of property listed on a return or of any taxable property on which no return has been filed".
- MSB 3.15.130 "... penalty, interest and administrative costs shall be applied to the property pursuant to MSB 3.15.240. A personal property tax return is delinquent if filed after March 15 of each tax year".
- MSB 3.15.140 " Where the assessor has reasonable grounds to believe that a person owned taxable personal property on the date the tax liability attached to the property, and the person has failed to file a return as required by this chapter, the assessor may prepare and file an involuntary tax return on the owner's behalf. Payment ... shall include penalty interest, and administrative costs pursuant to MSB 3.15.240".
- MSB 3.15.150 " Failure to file a timely return as required by this chapter adds a 15 percent late filing penalty to the tax principle ... Interest on the tax, as well as penalty for failure to pay, shall be calculated after the penalty for failure to file has been added to the tax principle."

You do not need to file personal property returns in the Matanuska-Susitna Borough for business personal property such as desks, chairs, computers, copiers, supplies and/or equipment used for business purposes, or rented/leased business equipment. If you have any questions, or if we can be of any assistance, please do not hesitate to contact this office at the number listed above.

Account # _____

Name of Business _____

Physical Location/Address _____

Wholesale Value of Business Inventory on January 1, 2025 \$ _____

Signature _____

Name (please print) _____ **Date** _____

Title _____ **Phone** _____ **(Date)** _____

Providing Outstanding Borough Services to the Matanuska-Susitna Community.