PT - 50 PF

PRINT CLEAR

APPLICATION FOR FREEPORT EXEMPTION INVENTORY

RETURN COMPLETED FORM TO ADDRESS LISTED BELOW

TAX YEAR	IF ASSISTANCE NEEDED CALL	ACCOUNT NUMBER
2026	(770)531-6749	
DUE DATE	MAP AND PARCEL I.D. NO.	NAICS NO.
04-01-2026		

COUNTY NAME AND RETURN ADDRESS

HALL COUNTY TAX ASSESSORS - PERS PROP DIV
P O BOX 1780
GAINESVILLE GA 30503

TAXPAYER NAME AND ADDRESS

The last day for filing this application to receive full exemption is listed in the due date column above.
NOTE: Most counties do not accept metered mail dates as filing date unless counter stamped by the post office. Be sure that the date of deposit and the postmark date are the same if mailing is close to the deadline.

BUSINESS PHYSICAL LOCATION

IF MAILING ADDRESS OR NAME IS INCORRECT
PLEASE CORRECT IN THE SPACE PROVIDED BELOW

NAME:

ADDRESS:

CITY, STATE, ZIP:

In all counties having a filing date of April 1, you may still receive a partial exemption for a late filing. The amount of the exemption you will receive is as follows: April 2 - April 30 (66.67% of the full exemption), May 1- May 31 (58.33%), June 1 (50%).

Failure to file by June 1 shall constitute waiver of the entire exemption for the year (0.0%).

1. DESCRIBE THE TYPE OF BUSINESS:

2. Inventory must be reported at its full cost at level of trade. Full cost must include all freight, burden, overhead, and any other charges incurred from the original state as a raw material to its resting place on January 1.

3. If inventory and exemption are not as of January 1, they must be adjusted to January 1, in accordance with the provisions of Georgia Code 48-5-10.

4. LIST THE METHOD OF INVENTORY VALUATION USED: _____ METHOD OF INVENTORY COST IDENTIFICATION: _____

5. SUMMATION OF TAXABLE INVENTORY:

PLEASE COMPLETE THE FOLLOWING

INVENTORY NOT ELIGIBLE FOR FREEPORT

A. PACKAGING MATERIALS, STAMPING OR SHIPPING SUPPLIES ON HAND AS OF JANUARY 1. $ _____

B. OTHER EXPENSED SUPPLIES (i.e. GASOLINE, OFFICE SUPPLIES, etc.) ON HAND AS OF JANUARY 1. $ _____

C. SPARE PARTS INVENTORY ON HAND AS OF JANUARY 1. $ _____

D. 100% FULL COST OF FINISHED GOODS HELD FOR MORE THAN 12 MONTHS AS OF JANUARY 1. $ _____

E. 100% FULL COST OF MERCHANDISE INVENTORY PURCHASED FOR RESALE ON HAND AS OF JANUARY 1. $ _____

INVENTORY ELIGIBLE FOR FREEPORT

F. 100% FULL COST OF RAW MATERIALS AS OF JANUARY 1. $ _____

G. 100% FULL COST OF GOODS IN PROCESS ON JANUARY 1. $ _____

H. 100% FULL COST OF FINISHED GOODS HELD LESS THAN 12 MONTHS AS OF JANUARY 1. $ _____

I. TOTAL INVENTORY ON JANUARY 1ST. ADD LINES A. THROUGH H. (SAME AS TOTAL FROM SCHEDULE B) $ _____
(Current market value at your level of trade)

J. LESS FREEPORT EXEMPTION: (1 AND 2 BELOW ARE FOR MANUFACTURING OR PRODUCTION BUSINESS)

1. RAW MATERIALS, GOODS IN PROCESS

_____ (From F and G Above) X* _____ (County Exemption %) = (_____) (Exemption Amount)

2. FINISHED GOODS OF GA. MANUFACTURER (HELD FOR LESS THAN 12 MO.)

_____ (From H Above) X* _____ (County Exemption %) = (_____) (Exemption Amount)

3. FINISHED GOODS DESTINED FOR OUT OF STATE SHIPMENT (FOR WHOLESALE OR DISTRIBUTION BUSINESSES)

_____ (From Section 6C line E Back Page) X* _____ (County Exemption %) = (_____) (Exemption Amount)

* NOTE: COUNTY EXEMPTION % WILL BE 20, 40, 60, 80, OR 100 PERCENT.

K. TOTAL FREEPORT EXEMPTION (ADD 1, 2 AND 3 ABOVE) (ENTER ON PAGE 1 LINE P OF TAX RETURN) $ (– _____)

L. TOTAL TAXABLE INVENTORY AT 100% OF MARKET VALUE AT YOUR LEVEL OF TRADE.(ENTER ON PAGE 1 LINE I OF TAX RETURN) $ _____

EXPLANATION OF WHAT IS EXEMPTED BY FREEPORT

MANUFACTURING OR PRODUCTION BUSINESSES

6A. Inventory of goods in the process of manufacture or production which shall include all finished goods and raw materials held for direct use or consumption in the ordinary course of the taxpayers manufacturing or production business in this state. This exemption shall apply to tangible personal property which is substantially modified, altered or changed in the ordinary course of the taxpayer's manufacturing, processing or production operations in this state. For purpose of this exemption "Raw Materials" shall mean any material, whether crude or processed, that can be converted by manufacturing, processing, or a combination thereof into a new and useful product but shall not include unrecovered, unextracted or unsevered natural resources or packing materials.

6B. Inventory of finished goods manufactured or produced within this state in the ordinary course of the taxpayer manufacturing or production business when held by the original manufacturer or producer of such goods. This exemption shall be for a period not exceeding (12) months from the date such property is produced or manufactured. For purposes of this explanation "Finished Goods" shall mean goods, wares, and merchandise of every character and kind but shall not include unrecovered, unextracted, or unsevered natural resources or raw materials or goods in the process of manufacture or production or the stock-in trade of a retailer.

WHOLESALE OR DISTRIBUTION BUSINESSES

6C. Inventory of finished goods which, on January 1, are stored in a warehouse , dock, or wharf, whether public or private, and which are destined for shipment to a final destination outside this state and inventory of finished goods which are shipped into this state from outside this state and stored for transshipment to a final destination outside this state. The exemption shall be for a period not exceeding (12) months from the date such property is stored in this state. Such period shall be determined based on application of a first-in, first-out method of accounting for the inventory. The official books and records of the warehouse, dock, or wharf where such property is being stored shall contain a full, true, and accurate inventory of all such property, including the date of the receipt of the property, the date of withdrawal of the property, the point of origin of the property, and the point of final destination of the same, if known.

SUMMARY FOR THIS EXEMPTION: (6C)

A. Total finished goods inventory shipments from this county during the last complete calendar year: _____

B. Total finished goods inventory shipments from this county during the last complete calendar year to an out-of State destination: _____

C. Percentage of out-of State shipments: (B divided by A) _____ %

D. Total finished goods inventory on January 1 of this year: (Exclude inventory stored over (12) months) _____

E. Estimated out-of-State shipments this year: (multiply C times D) Enter under 5.J.3 front page _____

7. If property is exempt under freeport, it is exempt either as covered by category 6A, 6B, 6C. The same property cannot be exempted under more than one of these three categories.

8. PHYSICAL LOCATION OF INVENTORY IN THIS COUNTY. (List)

9. LOCATION OF SUPPORTING BOOKS AND RECORDS PERTAINING TO THIS INVENTORY. (List)

10. NAME AND TELEPHONE NUMBER OF RESPONSIBLE INDIVIDUAL TO CONTACT REGARDING ANY QUESTIONS PERTAINING TO THIS INVENTORY.

NAME _____ PHONE _____

OATH OF PERSON MAKING APPLICATION FOR EXEMPTION:

"I do solemnly swear, that I have carefully read (or have heard read) and have duly considered the questions propounded in the foregoing tax list, and that the value placed by me on the property listed as shown, is the true market value there of, and I further swear, or affirm, that I returned, for the purpose of being taxed thereon, every species of inventory that I own in my right, or have control of, either as agent, executor, administrator, or otherwise; and in making this application, for the purpose of being taxed thereon, I have not attempted, either by transferring my property to another or by any other means, to evade the laws governing taxation in this state. I do further swear, or affirm, that in making this application, I have done so by estimating the true worth and value of every species of inventory contained therein."

(Taxpayer Signature)	(Title)	(Date)
(Preparers Signature)	(Title)	(Date)

DISPOSITION OF THE COUNTY BOARD OF TAX ASSESSORS DATE _____

-APPROVED-	-DISAPPROVED-