

INITIAL BUSINESS DECLARATION TO THE ASSESSOR OF TAXES, NEWPORT RI

In order to ensure the most accurate and equitable tax assessment, ALL businesses are required to fill out this form upon opening. Failure to provide this information will result in an estimated assessment levied against your business. **Please return this form to the Tax Assessor's Office, 43 Broadway, Newport RI 02840 at your earliest convenience.**

Business Name (DBA) _____

Business Location _____ Newport, RI

Owner or LLC's Name _____

How many Businesses does this OWNER or LLC have located in Newport, RI _____

(Include this one in the total please)

Contact Person: _____ Title _____

Email _____ Business Phone _____

MAILING Address _____

Check here if
Same as location _____

Nature of Business: (Retail, Service, Manufacturing, Transient Guest Facility Etc.) _____

If B&B, Inn or Guest House or other Transient Guest Facility, please indicate the number of:

If you do **NOT** have a transient business this information is not required from you

Bedrooms _____ Baths _____ Kitchens _____ List Other Amenities _____

***Industry standards indicate at least \$2,500 in assets per bedroom**

Date Business Opened (Or Will Open) in Newport, RI: _____

Please provide the original costs of **ALL FURNITURE, FIXTURES, EQUIPMENT, MACHINERY, TOOLS, COMPUTERS OR ANY OTHER ASSET** used in the day to day operations of your business. (Registered Motor Vehicles do not count towards your asset list.) The State of Rhode Island dictates that **everything you use for your business has a value whether you purchased the item brand new, used, already owned it, found it, or it was gifted to you.** If you fail to provide a **reasonable** value, you may be assessed using **industry standards**, which **will** result in a higher assessment and/or an inspection may be required.

*\$ _____

Have you registered your business with the City Clerk? Yes No

By initialing I am indicating that I fully understand that when I close or move my business out of NEWPORT, I must fill out a close of Business form OR provide a notarized letter to notify the Tax Assessor of such occurrence within 30 days. I recognize that failure to do so will result in my account remaining open and **active** on the tax rolls until such time paperwork is received in the Tax Assessor's office. I also understand that I am responsible for all taxes and penalties that accrue until the paperwork is filed. I also acknowledge that I am responsible for alerting the City of Newport's Tax Assessor's Office if my **mailing** address changes, either in writing or via the City website. If my **location** changes I need to contact the Assessor for the correct filing (assessorsinfo@cityofnewport.com)

Tangible accounts are **billed** in arrears, ie. The **2022** bill will be for a business account during the **2021 calendar year**

Signature _____ Date _____