

2023 PA-551 Personal Property Value Report Instructions

I. FORM INFORMATION

Section A – Municipal Values

- **Enter** – the **2023** locally assessed personal property value in your:
 - Line 1 – Non-TID parcels
 - Line 2 – TID parcels
- **Include** – personal property values exempt under sec. [70.111\(28\)](#), Wis. Stats.
- **Do not include** – property assessed as real property beginning January 1, 2024, under sec. [70.17\(3\)](#), Wis. Stats. (*ex: manufactured and mobile homes; buildings, improvements and fixtures on (1) leased lands, (2) exempt lands, (3) forest croplands and (4) managed forest lands*)
- Contact your assessor if you need help determining these values
- **Note:** If your municipality has no tax incremental financing districts (TIDs), the exempt personal property value is reported in the "Non-TID" field

Section B – District Non-TID Values

- **Enter** – the **2023** locally assessed personal property value in your non-TID parcels for each school district, special district and technical college
- **Include** – personal property values exempt under sec. [70.111\(28\)](#), Wis. Stats.
- **Do not include** – property assessed as real property beginning January 1, 2024, under sec. [70.17\(3\)](#), Wis. Stats. (*ex: manufactured and mobile homes; buildings, improvements and fixtures on (1) leased lands, (2) exempt lands, (3) forest croplands and (4) managed forest lands*)
- **Details**
 - Regular school district total plus elementary school district total must equal the amount in Sec. A, Line 1
 - Elementary school district total value must equal union high school total value
 - Technical college total must equal the amount in Sec. A, Line 1
 - Coterminous special district value must equal Sec. A, Line 1 (Note: Special districts with an asterisk (*) are coterminous and have the same boundary as the municipality. Total of all special districts may exceed Sec. A, Line 1 when the special districts' boundaries overlap.)

Section C – TID Values

- **Enter** – the **2023** locally assessed personal property value in each TID
- **Include** – personal property values now exempt under sec. [70.111\(28\)](#), Wis. Stats.
- **Do not include** – property assessed as real property beginning January 1, 2024, under sec. [70.17\(3\)](#), Wis. Stats. (*ex: manufactured and mobile homes; buildings, improvements and fixtures on (1) leased lands, (2) exempt lands, (3) forest croplands and (4) managed forest lands*)
- **Details**
 - For each TID:
 - Regular school district total plus elementary school district total value must equal technical college total value
 - Elementary school district total value must equal union high school total value
 - Coterminous special district value must equal technical college total value
(Note: Special districts with an asterisk (*) are coterminous and have the same boundary as the municipality. Total of all special districts may exceed the TID's total value when its special districts' boundaries overlap.)
 - Non-coterminous special district value may equal the technical college total value
 - Total TID Value must equal the amount reported in Sec. A, Line 2

II. FILING TIPS

- **Do not include** – DOR-assessed manufacturing personal property values
- **Review the 2023 Municipal Assessment Report (MAR):**
 - Personal property page
 - Total personal property – current year assessed value
 - Buildings on leased land – current year assessed value (Code 4b)
 - Mobile homes – current year assessed value (Code 4c)
 - Tax Incremental District (TID) Assessment Report (TAR) Personal Property column values by TID
 - Note: The 2023 MAR is available on the historical filings page in your [MyDORGov](#) account, if you are the municipal clerk or treasurer. If you cannot locate the 2023 MAR, get a copy from your assessor or contact DOR.
- **If you receive a warning message about a value** – review the message. If the value is correct and verified by your assessor, enter a comment in the Comments section explaining your value. A warning will not prevent you from submitting your form.
- **Contact DOR for filing help** – lgs@wisconsin.gov, or 608-264-6892 or 608-266-2569
 - For values – contact your local assessor
 - Review [common questions](#)

III. EXAMPLES

Example 1

Municipality with one school district, one technical college, one special district, no TIDs. All taxing jurisdictions share the same boundary (are coterminous) within the municipality.

Step 1: Review the MAR – personal property page

- Confirm values with your assessor – determine
 - The total value of personal property and the total value of buildings on leased land and mobile homes
 - If you need to adjust for any other items reported under furniture, fixtures and equipment (code 3) or all other (code 4a) that are shifting to the real estate roll
- **Note:** In this example, subtract value for items that will be assessed as real estate in 2024 and beyond (*ex: buildings on leased land, mobile homes and other items identified by the assessor*)

MAR – personal property page		
MAR total personal property	500,000	Total value of 2023 taxable personal property
Less buildings on leased land	(85,000)	(Taxable as real estate in 2024)
Less mobile homes	(10,000)	(Taxable as real estate in 2024)
Less other	(5,000)	(Taxable as real estate in 2024)
Exempt personal property	400,000	Total value of exempt personal property for PA-551 report

Step 2: Complete Sec. A, Lines 1 and 2 and all Sec. B fields

- Sec. A, Line 1 – since the municipality's taxing jurisdictions are coterminous, enter the value of exempt personal property
- Sec. A, Line 2 – enter zero – the municipality has no TIDs
- Sec. B – since all the municipality's taxing jurisdictions' boundaries are coterminous, enter the value of exempt personal property in all Sec. B fields

Form PA-551 entries:		
Section A		
Line 1 – non-TID value	400,000	Enter the value of exempt PP – <i>calculated in Step 1</i>
Line 2 – TID value	0	Municipality has no TIDs
Section B		
School district	400,000	Enter the value of exempt PP – <i>calculated in Step 1</i>
Technical college	400,000	Enter the value of exempt PP – <i>calculated in Step 1</i>
Special district	400,000	Enter the value of exempt PP – <i>calculated in Step 1</i>

Example 2

Municipality with one school district, one technical college, one special district and one TID. School, technical college and special district share the same boundary (are coterminous) within the municipality.

Step 1: Review the MAR – personal property page

- Confirm values with your assessor – determine
 - The total value of personal property and the total value of buildings on leased land and mobile homes
 - If you need to adjust for any other items reported under furniture, fixtures and equipment (code 3) or all other (code 4a) that are shifting to the real estate roll
- **Note:** In this example, subtract value for items that will be assessed as real estate in 2024 and beyond (*ex: buildings on leased land identified by the assessor*)

MAR – personal property page		
MAR total personal property	500,000	Total value of 2023 taxable personal property
<i>Less buildings on leased land</i>	<i>(100,000)</i>	<i>(Taxable as real estate in 2024)</i>
Exempt personal property	400,000	Total value of exempt personal property for PA-551 report

Step 2: Review the TAR

- Confirm values with your assessor – determine
 - The total value of personal property in the TID
 - If you need to adjust for any items in the TID shifting to the real estate roll
- **Note:** In this example, the buildings on leased land are in the TID – subtract their value to calculate the exempt personal property in the TID parcels

TAR – personal property values by TID		
TAR total personal property	185,000	Total value of 2023 taxable personal property in the TID
<i>Less buildings on leased land</i>	<i>(100,000)</i>	<i>(Taxable as real estate in 2024)</i>
Exempt personal property – TID parcels	85,000	Total value of exempt personal property for PA-551 report – Sec. A, Line 2 and Sec. C

Step 3: Calculate the value in the non-TID parcels – subtract the TID parcel value from the total exempt personal property

Calculate value in non-TID parcels		
Exempt personal property	400,000	Total value of exempt personal property for PA-551 – <i>calculated in Step 1</i>
<i>Less exempt personal property TID parcels</i>	<i>(85,000)</i>	<i>(Total value of exempt personal property for Sec. A, Line 2 and Sec. C) – calculated in Step 2</i>
Exempt personal property – non-TID	315,000	Total value of exempt personal property for PA-551 report – Sec. A, Line 1 and Sec. B

Step 4: Sec. A – enter the value of exempt personal property in non-TID (Sec. A, Line 1) and TID (Sec. A, Line 2) parcels

Form PA-551 entries:		
Section A		
Line 1 – non-TID value	315,000	Enter the value of exempt personal property in non-TID parcels – <i>calculated in Step 3</i>
Line 2 – TID value	85,000	Enter the value of exempt personal property in TID parcels – <i>calculated in Step 2</i>

Step 5: Sec. B – enter the value of exempt personal property in non-TID parcels for each taxing jurisdiction

Form PA-551 entries:		
Section B		
School district	315,000	Enter the value of exempt personal property in non-TID parcels – <i>calculated in Step 3</i>
Technical college	315,000	Enter the value of exempt personal property in non-TID parcels – <i>calculated in Step 3</i>
Special district	315,000	Enter the value of exempt personal property in non-TID parcels – <i>calculated in Step 3</i>

Step 6: Sec. C – enter the value of exempt personal property in the TID for each taxing jurisdiction

Form PA-551 entries:		
Section C		
School district	85,000	Enter the value of exempt personal property in TID parcels – <i>calculated in Step 2</i>
Technical college	85,000	Enter the value of exempt personal property in TID parcels – <i>calculated in Step 2</i>
Special district	85,000	Enter the value of exempt personal property in TID parcels – <i>calculated in Step 2</i>

Example 3

Municipality with two school districts, one technical college and one TID

Step 1: Review the MAR – personal property page

- Confirm values with your assessor – determine
 - The total value of personal property and the total value of buildings on leased land and mobile homes
 - If you need to adjust for any other items reported under furniture, fixtures and equipment (code 3) or all other (code 4a) that are shifting to the real estate roll
- **Note:** In this example, subtract value for items that will be assessed as real estate in 2024 and beyond (ex: buildings on leased land and mobile homes identified by the assessor). The buildings on leased land are in the TID and the mobile homes are not in the TID.

MAR – personal property page		
MAR total personal property	500,000	Total value of 2023 taxable personal property
Less buildings on leased land	(75,000)	(Taxable as real estate in 2024)
Less mobile homes	(25,000)	(Taxable as real estate in 2024)
Exempt personal property	400,000	Total value of exempt personal property for PA-551 report

Step 2: Review the TAR

- Confirm values with your assessor – determine
 - The total value of personal property in the TID
 - If you need to adjust for any items in the TID shifting to the real estate roll
- **Note:** In this example, the buildings on leased land are in the TID – subtract their value to calculate the exempt personal property in the TID parcels

TAR – personal property values by TID		
TAR total personal property	175,000	Total value of 2023 taxable personal property in the TID
Less buildings on leased land	(75,000)	(Taxable as real estate in 2024)
Exempt personal property – TID parcels	100,000	Total value of exempt personal property for PA-551 report – Sec. A, Line 2 and Sec. C

Step 3: Calculate the value in the non-TID parcels – subtract the TID parcel value from the total exempt personal property

Calculate value in non-TID parcels		
Exempt personal property	400,000	Total value of exempt personal property for PA-551 – calculated in Step 1
Less exempt personal property TID parcels	(100,000)	(Total value of exempt personal property for Sec. A, Line 2 and Sec. C) – calculated in Step 2
Exempt personal property – non-TID parcels	300,000	Total value of exempt personal property for PA-551 report – Sec. A, Line 1 and Sec. B

Step 4: Sec. A – enter the value of exempt personal property in non-TID (Sec. A, Line 1) and TID (Sec. A, Line 2) parcels

Form PA-551 entries:		
Section A		
Line 1 – non-TID value	300,000	Enter the value of exempt personal property in non-TID parcels – calculated in Step 3
Line 2 – TID value	100,000	Enter the value of exempt personal property in TID parcels – calculated in Step 2

Step 5: Review the 2023 statement of personal property

- Confirm values with your assessor
 - Your 2023 assessment roll contains a statement of personal property which shows the distribution of personal property value by taxing jurisdiction (school, technical college, special district, TID)
 - Use the 2023 statement of personal property to determine where to adjust for any items shifting to the real estate roll. If you cannot locate a copy, get one from your assessor.
 - Subtract the mobile home value (code 4c) from the appropriate school district

Step 6: Sec. B – enter the value of exempt personal property in non-TID parcels for each taxing jurisdiction

Form PA-551 entries:		
Section B		
School district 1	180,000	Enter the value of exempt PP in the school district's non-TID parcels – calculated in Step 5
School district 2	120,000	Enter the value of exempt PP in the school district's non-TID parcels – calculated in Step 5
Technical college	300,000	Enter the value of exempt PP in non-TID parcels – calculated in Step 5

Step 7: Sec. C – enter the value of exempt personal property in TID parcels for each taxing jurisdiction

Form PA-551 entries:		
Section C		
School district	100,000	Enter the value of exempt personal property in TID parcels – calculated in Step 2
Technical college	100,000	Enter the value of exempt personal property in TID parcels – calculated in Step 2