

2026 Annual Return to North Smithfield, RI Tax Assessor

The Law is Mandatory - A Return Must Be Filed (RI Law Section 44-5-15, as amended)

And Mail To: Tax Assessor, 83 Greene Street North Smithfield, RI 02896

Statement of Valuation as of 12/31/2025



This Name and Mailing Address
will be used for the Tax Bill.
Please indicate changes if
incorrect.

For your convenience, we have supplied you with this form for the declaration of taxable property located in Rhode Island. According to The Rhode Island General Laws, Chapter 44-5-15 as amended taxable property must be declared to the Assessor between **DECEMBER 31, 2025, and JANUARY 31, 2026**. If a taxpayer is unable to make such declaration within the prescribed time, they may submit written notice, prior to **JANUARY 31st**, of intention to submit declaration by **MARCH 15, 2026**. Failure to file a true and full account, within the prescribed time, eliminates the right to appeal. **No amended returns will be accepted after MARCH 15, 2026.**

STATE LAW REQUIRES THE FILING OF THIS DECLARATION. FAILURE TO DO SO MAY RESULT IN AN INCREASED ASSESSMENT. THIS FORM IS NOT SUBJECT TO PUBLIC INSPECTION.

I, _____
(Name) Residence: _____
Email: _____
(Title) am responsible for the
information contained within this form. Daytime Phone Number: _____ - _____ - _____

Give a General Description of Your Business Operation: _____

☐ Mfg. ☐ Home Based ☐ Retail ☐ Service ☐ Professional Office ☐ Wholesale ☐ Other: _____

Date Business Began: _____ NAICS#: _____ Number of Employees as of December 31, 2025: _____

Square Feet Occupied: _____ Do you own or lease the space occupied? _____ Monthly Rent: \$ _____

Ownership: ☐ Corporation ☐ Sole Proprietor ☐ Partnership ☐ LLC

Owner Name(s): _____

Business Name / DBA: _____

Business Location: _____

Disposals – Please list all previously taxed assets that have been removed for 2026 billing

If need Additional Space Attach Addendum

Year Acquired	Item Description	Item Cost

SECTION 1 SHORT LIFE - COMPUTER EQUIPMENT ONLY

Please list all short life (PC computer equipment) separately in this section. **Manufacturers** include all equipment **NOT** used directly in the actual manufacturing process. Attach a separate sheet if necessary. *LIST ALL LEASED / RENTED EQUIPMENT IN SECTION 7.*

Calendar Year Purchased	Acquisition Cost	Depreciation Rate	Depreciated Value	Assessor's Use Only
2025		5%		
2024		20%		
2023		40%		
2022		70%		
2021 & PRIOR		80%		
TOTALS				

SECTION 2 TANGIBLE PERSONAL PROPERTY

List by year the total acquisition cost for all furniture, fixtures, equipment, signs and **unregistered vehicles** owned by you that are used in conducting the operations of any retail, wholesale, service, contracting, professional or other type of business that have an economic life between 6 and 12 years.

Manufacturers should only report furniture, fixtures and equipment that are NOT used directly in the actual manufacturing process.

IMPORTANT ~ Be sure to declare all acquisitions still in use, even though fully depreciated on your books. *List all leased / rented equipment in Section 7. Be sure to list all computer equipment separately in Section 1.*

Calendar Year Purchased	Acquisition Cost	Depreciation Rate	Depreciated Value	Assessor's Use Only
2025		5%		
2024		10%		
2023		20%		
2022		30%		
2021		40%		
2020		50%		
2019		60%		
2018 & PRIOR		70%		
TOTALS				

SECTION 3 LONG LIFE ASSETS

List by year the total acquisition cost for assets that have an economic life of 13 years or more. Manufacturers should only report assets that are NOT used directly in the actual manufacturing process. **IMPORTANT** ~ Be sure to declare all acquisitions still in use, even though fully depreciated on your books. *LIST ALL LEASED / RENTED EQUIPMENT IN SECTION 8. DO NOT duplicate assets reported in Sections 1 and 2.*

Calendar Year Purchased	Acquisition Cost	Depreciation Rate	Depreciated Value	Assessor's Use Only
2025		5%		
2024		10%		
2023		15%		
2022		20%		
2021		25%		
2020		30%		
2019		35%		
2018		40%		
2017		45%		
2016		50%		
2015		55%		
2014		60%		
2013		65%		
2012 & PRIOR		70%		
TOTALS				

SECTION 4 BUILDINGS & IMPROVEMENTS ON LEASED LAND

Property Address: _____
Property Used For: _____
Name of Landowner: _____

PLAT _____ LOT _____
CLAIMED FULL VALUE:
\$ _____

SECTION 5 SUPPLIES

Average monthly supplies at cost \$ _____ (do not include inventory)

SECTION 6 MANUFACTURER INVENTORIES WHICH YOU CLAIM EXEMPT

INVENTORY IS NO LONGER TAXABLE IN RHODE ISLAND RI LAW 44-5-38, as amended

SECTION 7 LEASED / RENTED / CONSIGNED TANGIBLE PERSONAL PROPERTY

This Section to be used by All Businesses INCLUDING MANUFACTURERS. If you need additional space, attach addendum.

Owner / Address	Item Description	Cost New	Lease Term	Monthly Rent	Lease #

SECTION 8 TANGIBLE PROPERTY LEASED OR RENTED TO OTHERS

On December 31, 2025, if you owned any items of tangible personal property (except registered motor vehicles), which you leased or rented to others, **attach a separate schedule to this form and report all of the following information for each item:** Lessee's name and mailing address, location of property, description of property, your acquisition cost, date of acquisition or installation, date of manufacture, monthly rental or lease income, and dates of lease.

SECTION 9 LEASEHOLD IMPROVEMENTS

Fixtures/Equipment, etc. owned by you and attached to or used in real estate owned by others and not reported elsewhere. Leasehold improvements include, but are not limited to, wall paneling, carpeting, tile on wall and floors, ceilings, electrical and plumbing fixtures, partitions, building additions and the like.

Calendar Year Purchased	Improvement Cost	Depreciation Rate	Depreciated Value	Assessor's Use Only
2025		5%		
2024		10%		
2023		20%		
2022		30%		
2021		40%		
2020		50%		
2019		60%		
2018 & PRIOR		70%		
TOTALS				

SECTION 10 REAL ESTATE OWNED

If You Need Additional Space Attach Addendum

Location & Description	Parcel ID (Plat/Lot)	Claimed Full Value

SIGN YOUR RETURN AND NOTARIZE

I do hereby certify and declare that, to the best of my knowledge and belief, the foregoing is a true and complete list of all real estate and personal property owned by said Corporation, Partnership or Individual in or ratable in said Town/City on the said thirty-first day of December, 2025 at 12 o'clock midnight, Eastern Standard Time; that the value placed against each item thereof is the full and fair cash value thereof at said time.

EIN # REQUIRED: _____

Beginning in Tax Year 2024 all filers may be eligible for a Tangible Personal Property exemption. Please provide your Tax Payer Identification Number. ***Failure to prove your Tax Payer ID Number MAY disqualify your eligibility.***

**Please
Sign
Here**

Under penalties of perjury, I declare I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

X _____

Signature

Date

On _____, _____ personally appeared before me and made oath that the foregoing account, by him/her signed and exhibited, contains to the best of his/her knowledge and belief, a true and full account and valuation of all the ratable estate owned or possessed by said corporation, co-partnership, or individual

Signature of Notary Public and Date

My Commission Expires: _____

Closed Business: If you are no longer in business, please provide the date the business closed and the current location of the assets. Failure to respond by January 31, 2026, will result in a 2026 Tax Bill.

Date Closed

Location of Assets

Leasing Companies: Please provide disposition list. If you no longer hold the leases, state where the equipment went. Examples: sold to lessee, returned to you, other, etc.

If you have any questions or need assistance in preparing the return, please feel free to visit the Town's website or call the Tax Assessor's Office at (401)767-2200 ext. 323 or 325.