



# Saving \$60,000 For An Alabama Hospital

## Executive Summary

In 2020, PVS filed the business personal property tax return for a newly constructed replacement hospital using their in-house tax savings methodologies. The return was accepted by the assessor's office with minor discrepancies.

## Challenges

To identify assets with intangible components PVS had to review and classify an asset listing with over one thousand items and compare it to our in-house database of high technology medical equipment for the appropriate adjustments. PVS also had to determine the appropriate depreciation schedule for each asset. Additionally, there was a bulk entry with a cost of over \$6,000,000.

## Results

PVS was able to secure over \$60,000 in savings for the client.

## How PVS Helped

PVS prepared a personal property return that identified components of certain pieces of equipment as either intangible or non-taxable and thereby reduced the taxable base of the assets and moved a large portion of assets to a faster depreciation schedule, both of which resulted in lower taxes assessed. PVS also was able to obtain detail behind the bulk entry and incorporate those assets in the tax savings methodologies.

"We achieved a savings of \$60,000 in business personal property taxes for one of our client's hospitals in Alabama when filing the return for a new replacement facility."