



PROPERTY VALUATION
SERVICES

Reducing the Tax Assessment on a Local Hospital

Executive Summary

In 2018, PVS took over the personal property tax compliance responsibilities for a Missouri hospital in a nationwide health care chain. In reviewing the prior year filing for the facility, PVS identified intangible and non-taxable components of equipment that could be removed from the taxable basis of the assets.

Challenges

To identify assets with intangible components for the value adjustment, PVS had to review and classify an asset list with over 8,700 line items and compare it to our in-house database of high technology medical equipment.

"We achieved a savings of over \$31K for one of our client's hospitals the first year we filed their business personal property return."

How PVS Helped

PVS prepared business personal property tax returns with value adjustments for intangible and non-taxable components within the equipment to reduce their taxable liability.

Results

PVS was able to secure over \$31,000 in business personal property tax savings for the client.