



PROPERTY VALUATION
SERVICES

Saving Over \$33K on Capital Leased Equipment for Local Hospital

Executive Summary

A nationwide health care chain engaged PVS to file the business personal property tax return for a Missouri hospital. In reviewing their prior-year return, PVS identified a double taxation issue with their capital leases.

Challenges

The forensic effort to audit the trail that prompted the collector to tax both the lessee and the lessor along with finding the documentation to prove the double taxation was extensive. This research was necessary to confirm that the select pieces of equipment were, in fact, being taxed twice.

"By reviewing the capital leased equipment for the hospital and discovering they had been reporting leases that were also being reported by the lessor, causing the equipment to be double assessed, we were able to save them over \$33K."

How PVS Helped

PVS analyzed the lease agreements, pass-through tax reimbursement invoices and tax bills from the previous calendar year and identified assets that were assessed to both parties and prepared refund requests for the taxes that were paid by the taxpayer.

Results

PVS was able to secure over \$33,000 in business personal property tax savings for the client.