

## TEXAS BUSINESS PERSONAL PROPERTY

Most business owners don't know that they can reduce the property tax liability on their equipment. The fact is, there are numerous methods to property tax reduction not commonly known by most accountants. The State of Texas has been one of the hardest-hit areas of the country regarding COVID-19. The economic impact of the pandemic has created an urgency for all business types to find ways to reduce costs and/or increase profitability to stay afloat. How do you know if you're paying the least amount possible in property taxes on your equipment? Having an expert review your asset list and identify ways to reduce your property taxes could be an invaluable method of boosting your bottom line this year.

Property Valuation Services has been published as experts on the virus's impact on the future of property taxes. There has never been a more important year for hiring the absolute best firm to value your equipment to file for lower assessments and taxes. PVS has expertise in all property types, understanding how each type of facility is uniquely impacted and how to properly value those properties' assets will be key.

PVS has developed unique methodologies for revaluing business personal property assets when filing Texas renditions for the past 23 years. These methodologies include the breakout and exemption of non-taxable component costs, depreciation studies, market valuations, identification and removal of ghost assets, and, most importantly for 2021, possible reductions based on idle equipment or obsolescence due to temporary shutdowns and/or lost business affiliated with the impact of COVID-19.

Contact us to discuss getting started with your review.