

**MANUFACTURERS' INVENTORY REPORT**

County of _____	State of Arkansas
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Taxpayer Number: _____	School District: _____
Name of Business: _____	
Mailing Address: _____	
Local Address: _____	
Business Type: _____	Standard Industrial Classification (SIC#): _____
Manager/Contact: _____	Telephone: _____

This form is for the purpose of allowing County Assessors to determine the extent of assessment of manufacturers' raw materials, work-in progress, and finished goods inventories. The portion of the average value of these inventories sold in Arkansas are assessable. The contents of this form must be attested by the appropriate individual or corporate officer, and are subject to audit and verification.

**Instructions for Completion:** Under Arkansas law, the value of raw materials, work-in-progress, and finished goods inventories are assessed based on the annual average level from the year prior to the year of assessment. (1) The cost basis for **Raw Materials** value should reflect the sum of acquisition cost, freight, overhead, and any other costs necessary to bring the material to a condition of utility to the owner. (2) The cost basis for **Work-In-Progress** should reflect the total cost of raw materials plus labor, machine time, and any additional overhead or costs necessary to reflect its state as work-in-progress. (3) The cost basis for **Finished Goods** should reflect the total cost raw materials plus labor, machine time, and any additional overhead or costs necessary to produce these finished goods. Please note that the LIFO and FIFO inventory cost basis are unacceptable, but the Weighted Average Inventory cost basis is appropriate. All **Supplies** which are not consumed and are not considered raw materials are considered taxable in Arkansas.

Raw Materials:	Annual Average Raw Materials	\$ _____	1.
Work in Progress	Annual Average WIP	\$ _____	2.
Finished Goods:	Annual Average Finished Goods	\$ _____	3.
Supplies:	Annual Average Not Consumed in WIP	\$ _____	4.

<b>Sales:</b>			
Sales in Arkansas at Cost	\$ _____		5.
Sales outside Arkansas at Cost	\$ _____		6.
Total Goods Sold (Line 5 + Line 6)	\$ _____		7.

I hereby swear or affirm that this is a true and complete list of all inventory that, by law, I am required to list for taxation and/or request for exclusion from taxation, and that the values rendered are true and accurate to the best of my knowledge.

Property Owner/Representative: \_\_\_\_\_ Date: \_\_\_\_\_

Title/Position: \_\_\_\_\_

**FOR ASSESSOR USE ONLY**

Percent Sold in Arkansas ( <b>Line 5 / Line 7</b> ):	_____ % 8
<b>Assessable Inventory:</b>	
a) Raw Material (Line 1 X Line 8):	\$ _____ 9
b) Work-in-Progress (Line 2 X Line 8):	\$ _____ 10
c) Finished Goods (Line 3 X Line 8):	\$ _____ 11
d) Supplies (Line 4)	\$ _____ 12
<b>Total Assessable Inventory (Sum of Lines 9 through 12):</b>	<b>\$ _____</b>

Assessor/Deputy: \_\_\_\_\_ Date: \_\_\_\_\_