



PROPERTY VALUATION
SERVICES

Handling A Three-Year Personal Property Audit

Executive Summary

PVS handled a three-year personal property audit for a Connecticut surgery center. In reviewing the proposed audit findings, PVS discovered the auditor had adjusted the acquisition year of a large group of assets.

Challenges

In order to dispute the proposed audit findings, PVS had to review historical asset information, research state statutes and compile information into an easily understandable presentation.

How PVS Helped

PVS compiled information from the historical records of the client, entered into informal discussions with the assessor and attended a hearing to present information to an appeals board.

"After reviewing the findings and discussions with the county auditor, the increase of \$1.1M was changed to a credit of \$123K, for a decrease in value of \$1.25M or approximately \$27K in taxes."

Results

PVS was able to have the initial proposed audit increase in value of \$1,100,000 changed to a credit of \$123,000. This resulted in an initial additional tax liability of \$24,000 being revised to a refund of \$3,000 for the client.