

HOW DO I GET EXTRA ASIE FORMS, MORE INFORMATION AND/OR ASSISTANCE?

You may obtain forms, detailed instructions and further information from the internet, by phone, or mail.

Internet - You can download forms and instructions by visiting the Nassau County Department of Assessment at:



www.mynassauproperty.com

Click on "ASK THE ASSESSOR"

Email - You can also email the Nassau County Department of Assessment with a question about ASIE at:



ASIE@nassaucountyny.gov

Telephone - If you have questions regarding ASIE filing requirements, contact the ASIE Help-line Monday through Friday at: **(516) 571-1500**



ASIE FILING DEADLINE

TO AVOID PENALTIES RETURN CERTIFIED AND COMPLETED ASIE FORMS POST-MARKED BY



May 1, 2010

Users' Guide To:

**ASIE - 2009
The Annual Survey
of
Income and Expense**

**Nassau County
Department of Assessment
240 Old Country Road, 4th Floor
Mineola, NY 11501-8402
(516) 571-1500**

ASIE forms will be color-coded for filer's convenience.

GENERAL — **BLUE**

INCOME AND EXPENSE — **GREY**

TENANT INVENTORY — **TAN**

WHY SHOULD YOU FILE? — Penalties for failure to file ASIE will be imposed. Filing the Annual Survey of Income and Expense (ASIE) is mandatory as required under section 6-30(e) of the Nassau County Administrative Code. Failure to file will result in your liability for a civil penalty of five hundred dollars (\$500). **To avoid the monetary penalty for non-compliance, please return your completed, signed forms post-marked no later than May 1, 2010.**

Furthermore, filing the ASIE affords owners and operators the unique opportunity to participate in the assessment system thereby fostering fairer and more accurate property values

WHAT IS THE ASIE? — The **Annual Survey of Income and Expense** forms are used by owners or operators of rent-producing property to report income received from the operation of the real estate and the expenses incurred to earn that income.

WHICH PROPERTIES DO NOT FILE ASIE? — 1, 2, or 3 FAMILY HOMES (CLASS 1 PROPERTIES) ARE NOT REQUIRED TO FILE ASIE.

WHICH PROPERTIES MUST FILE

All commercial properties (including rent producing commercial condominium units) or Class 2 residential property (4 apartments and over, apartment buildings, co-ops and condos) are subject to full ASIE filing requirements.

FILING DEADLINE — The ASIE 2009 forms must be filed no later than **May 1, 2010.**

ASIE forms **postmarked** by the U.S. Postal Service by that date will be accepted as timely filed. ASIE forms filed late will be subject to penalties.

MAIL COMPLETED FORMS TO:

**Nassau County
Department of Assessment
Attn: ASIE Compliance
240 Old Country Road, 4th Floor
Mineola, NY 11501**

It is advised that forms be returned by certified mail for filer's protection.

Please note: All ASIE forms must be **signed** to be considered as compliant.

Incomplete, incorrect, illegible forms and partial filings may be considered as non-compliant and subject to penalties.

ANSWERS TO YOUR QUESTIONS

USE THE FOLLOWING AS A GUIDE TO DETERMINE YOUR ASIE FILING REQUIREMENTS SEE THE ASIE-GENERAL, SECTION C.

If you can check any box from 11 through 14, you are required to file the **ASIE-GENERAL ONLY**.

11. Owner-occupied: properties that are **100 percent** physically occupied by the owner, or owner related entity or persons. This occupancy can include those related by blood or marriage and business entities under common control.

The following property types are excluded as owner occupied for filing purposes and must file specialty forms only: hotel/motels, movie theaters, shopping malls, department stores, gas stations, funeral parlors, self-storage, golf courses, nursing homes, assisted living facilities, marinas or fast-food.

12. Properties that are **residential cooperatives or condominiums** with no commercial component. All co-ops must submit the most recent copy of their **Schedule "A"** with their filing.

13.. Properties under construction and not leased in 2009.

14. Properties that were purchased by current owner in 2009 or 2010.

If you can check any box 15-18, you are required to file the:

- **ASIE-GENERAL** and the
- **ASIE INCOME & EXPENSE ONLY**

15. 4 to 6-family apartments – **without commercial units and without elevators.**

16. Multiple use buildings (**6 units and under**) with dwelling(s) attached or apartment(s) above. **This status applies to mixed use properties with no more than two commercial units.**

17. **Converted Residence** - where the use is primarily non-residential.

18. **All Commercial** rent producing properties with **4 or less tenants.**

If you can only check box 19, you are required to file the:

- **ASIE-GENERAL** and the
- **ASIE-INCOME & EXPENSE** and the
- **COMMERCIAL AND OR RESIDENTIAL TENANT INVENTORY**

19. My property can not be described above and I could not check any boxes 11 through 18.

THE FORMS

A. **ASIE-GENERAL** - details location property ownership, use, mortgage information and capital improvements.

B. **ASIE-INCOME AND EXPENSE** - details the rents received and the expenses incurred to collect those rents.

C. **ASIE-RESIDENTIAL AND/OR COMMERCIAL TENANT INVENTORY** - an abstract of commercial leases or equivalent rent-roll.

Note: The property data and income and expense information requested is for the period **January 1, 2009 to December 31, 2009.**

WHO SHOULD FILE THE ASIE-2009?

Any owner of a rent-producing property in the county as of January 2, 2010 is required to file; however, the Department of Assessment will accept an ASIE filed by any person responsible for the real estate taxes who operated the entire property.

If the filer is a lessee, that fact must be stated in Section B of form **ASIE-GENERAL.**

If a corporation, partnership or limited liability company owns the property, an authorized corporate officer, general partner, or LLC manager or member may file the ASIE form.

A managing agent, employee, attorney,

accountant or other agent may file and sign the **ASIE** on the owner's or other taxpayer's behalf. The filer must disclose the name of the owner or other taxpayer and have full knowledge of the facts.

HOW IS THIS INFORMATION USED BY THE DEPARTMENT OF ASSESSMENT? —

The purpose of the survey is to gather data for statistical analysis that will help determine the full market value of all income-generating properties. The data collected will be used to analyze changes and trends in the levels of income and expense of rent-producing properties.. The information provided to the department will be kept **CONFIDENTIAL** and will aid in the development of departmental schedules and guidelines that will result in **fairer and more equitable assessed values** for all income-producing properties.

Please note:

