

61A508 (10-13)
 Commonwealth of Kentucky
DEPARTMENT OF REVENUE
 Office of Property Valuation
 Public Service Section
 4th Floor, Sta. #32
 501 High Street
 Frankfort, Kentucky 40601-2103
 (502) 564-8175

**ANNUAL REPORT OF DISTILLED SPIRITS
 IN BONDED WAREHOUSE**



AS OF JANUARY 1, _____

*This return must be filed
 with the Office of Property
 Valuation between January 1
 and February 1.*

FEBRUARY 2014						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	

Name of Taxpayer

GNC No. _____ DSP No. _____ FEIN/SSN _____

Name _____

Billing Address

Name _____

Name _____

Address _____

Address _____

City _____ State _____ ZIP Code _____

Telephone No. () _____ Fax No. () _____

E-Mail _____

Company Contact

Name and Title _____

Name _____

Address _____

Address _____

City _____ State _____ ZIP Code _____

Telephone No. () _____ Fax No. () _____

E-Mail _____

Refer All Nonbilling Correspondence To

Name and Title _____

Name _____

Address _____

Address _____

City _____ State _____ ZIP Code _____

Telephone No. () _____ Fax No. () _____

E-Mail _____

For agents, etc., a current power of attorney must be on file with the Kentucky Department of Revenue.

I declare under penalties of perjury that this return, including any accompanying schedules and statements, has been examined by me and to the best of my knowledge is a true, correct and complete return.

_____ Signature _____ Title _____ Date _____

**ANNUAL REPORT OF DISTILLED SPIRITS
IN BONDED WAREHOUSE**

AS OF JANUARY 1, _____

Name and Physical Address of Warehouse

County _____

School District _____

City District _____

D.S.P. No. _____

Fire District _____

- Distilled Spirits in New Cooperage
- Distilled Spirits in Reused Cooperage
Other Than Scotch Whiskey
- Scotch Whiskey
- Natural Spirits _____ Proof

PART I	New Cooperage Barrels		Reused Cooperage Barrels		Light Whiskey Barrels	
	45-50 Gallon	35-45 Gallon	45-50 Gallon	35-45 Gallon	45-50 Gallon	35-45 Gallon
1. 0 to 1 yr. old						
2. 1 yr. plus to 2 yrs. old						
3. 2 yrs. plus to 3 yrs. old						
4. 3 yrs. plus to 4 yrs. old						
5. 4 yrs. plus to 5 yrs. old						
6. 5 yrs. plus to 6 yrs. old						
7. 6 yrs. plus to 7 yrs. old						
8. 7 yrs. plus to 8 yrs. old						
9. 8 yrs. and over						
TOTAL						

PART II	45-50 Gallon	Fair Cash Value	35-45 Gallon	Fair Cash Value
Gin				
Vodka				
Scotch Whiskey				
Other				
TOTAL				

PART III A, Goods not held for shipment out-of-state		PART III B, Goods held for shipment out-of-state	
* Number of Cases	Estimated Fair Cash Value Per Case	* Number of Cases	Estimated Fair Cash Value Per Case
TOTAL		TOTAL	

* Each case must equal 50 gallons. Fractional cases are acceptable for reporting purposes.

61A508-S1 (10-13)

Commonwealth of Kentucky
DEPARTMENT OF REVENUE
Office of Property Valuation
Public Service Section
4th Floor, Sta. #32
501 High Street
Frankfort, Kentucky 40601-2103
(502) 564-8175

Schedule 1
Department of Property Valuation
Cost of Production Schedule

_____ Tax Year

For the Year Ending December 31, _____

DSP# _____

	Bourbon Whiskey	Corn Whiskey	Other	Other
Grain	_____	_____	_____	_____
Labor	_____	_____	_____	_____
Overhead	_____	_____	_____	_____
Cooperage	_____	_____	_____	_____
Other	_____	_____	_____	_____
Total	_____	_____	_____	_____
Credit for by-product	_____	_____	_____	_____
Net cost per OPG	_____	_____	_____	_____
Number of OPG's produced	_____	_____	_____	_____
Number of OPG's produced but not barreled	_____	_____	_____	_____
Total OPGs produced and barreled	_____	_____	_____	_____
Number of barrels produced	_____	_____	_____	_____
Entry proof of new whiskey	_____	_____	_____	_____
Average resale value of used barrels	_____	_____	_____	_____

GUIDELINES FOR COST OF PRODUCTION—SCHEDULE 1

The following guidelines are to be used as an aid in computing the average per gallon costs for producing distilled spirits. This computation should be made utilizing costs incurred for the entire year. Be sure to include costs associated with the drier house, since a dried grain credit is given.

Grain

Include all grain costs associated with the production process.

Labor

Include all labor costs associated with the production process. All direct, indirect and maintenance labor as well as the associated fringe benefits and payroll costs should be included.

Overhead

Include depreciation, insurance and all other overhead costs related to the production process.

Other

Include utilities, maintenance, quality control and any other expenses not previously accounted for which are a cost of production.

Dried Grain Credit

For the item being produced, include total credit for dried grain or liquid feed.

61A508-S2 (10-13)

Commonwealth of Kentucky
DEPARTMENT OF REVENUE
Office of Property Valuation
Public Service Section
4th Floor, Sta. #32
501 High Street
Frankfort, Kentucky 40601-2103
(502) 564-8175

Schedule 2
Department of Property Valuation
Storage Cost Schedule

_____ Tax Year

For the Year Ending December 31, _____

DSP# _____

Labor _____

Overhead _____

Other _____

Total Cost _____

Average number of barrels stored during year _____

Average cost per barrel stored _____

(Total cost/average number of barrels stored)

GUIDELINES FOR STORAGE COST—SCHEDULE 2

The following guidelines are to be used as an aid in computing the average per barrel storage costs. This computation should be made using costs incurred during the entire year.

Do not include ad valorem taxes paid on distilled spirits in a bonded warehouse.

Labor

Include all labor costs associated with the storage process. All direct, indirect and maintenance labor as well as the associated fringe benefits and payroll costs should be included.

Overhead

Include depreciation, insurance, maintenance and any other overhead costs associated with the storage process.

Other

Include utilities, quality control and any other storage costs not accounted for in the labor and overhead categories.

61A508-S5 (10-13)

Commonwealth of Kentucky
DEPARTMENT OF REVENUE
Office of Property Valuation
Public Service Section
4th Floor, Sta. #32
501 High Street
Frankfort, Kentucky 40601-2103
(502) 564-8175

Schedule 5

Name _____

DSP # _____

as of January 1, _____

Fair cash values of Case Goods summarized on Form 61A508 Part III (A & B), Annual Report of Distilled Spirits in Warehouse as of January 1, _____. These totals must agree with items listed under Part III (A & B) of Form 61A508.

Part III A, Goods not held for shipment out-of-state per KRS 132.099		
Item	Quantity (In 45-50 Gallon Barrel Equivalents)	Fair Cash Value
Totals		

Part III B, Goods held for shipment out-of-state per KRS 132.099		
Item	Quantity (In 45-50 Gallon Barrel Equivalents)	Fair Cash Value
Totals		

61A508-S6 (10-13)
 Commonwealth of Kentucky
DEPARTMENT OF REVENUE
 Office of Property Valuation
 Public Service Section
 4th Floor, Sta. #32
 501 High Street
 Frankfort, Kentucky 40601-2103
 (502) 564-8175

Schedule 6

INDUSTRIAL REVENUE BOND PROPERTY

Name _____

DSP # _____

Real and tangible personal property purchased with an industrial revenue bond (IRB) is subject to taxation at a state rate only, **except that the rate shall not apply to the proportion of value of the leasehold interest created through any private financing.** This includes all privately held leasehold interests in real or tangible personal property owned and financed by a tax-exempt governmental unit or a tax-exempt statutory authority. Property used to replace retired property and not purchased directly with IRB money should not be included in the property listed.

Enter the following data to provide the information necessary to value the IRB property. If you have property purchased with multiple IRBs, use a separate form for each separate IRB.

Name of Tax-Exempt Entity Issuing Bond _____

Recipient of the Property Upon Full Amortization of the Bond _____

Face Amount of the Bond \$ _____

Amount of the Bond Spent \$ _____

Date of Bond Issuance _____

Life of the Bond (in years) _____

	Cost	Net Book Value
Cost/Net Book Value of IRB Real Property Assessment	\$	\$
Cost/Net Book Value of IRB Tangible Property Assessment	\$	\$
Cost/Net Book Value of IRB Manufacturing Machinery	\$	\$
Cost/Net Book Value of IRB Pollution Control Equipment.....	\$	\$
Cost and Net Book Value of Other (specify) _____	\$	\$
TOTAL	\$	\$

The valuation of industrial revenue bond (IRB) property contemplates ownership upon full amortization of the bond issue. As such, if the property converts to the private entity upon full amortization, the property is assessed higher as the bonds ages and as the private enterprise assumes a greater leasehold interest. Conversely, if the tax-exempt statutory authority ultimately receives the property, the assessed valuation for taxation purposes begins at 100 percent and is fully amortized over the life of the bond.

Note: Please prepare a separate 61A508, for each location, where IRB property is located. Do not combine the IRB property with nonIRB property.

Contact the Public Service Section at (502) 564-8175 with questions or for additional information and instructions.