

61A508 (12-14)

Commonwealth of Kentucky  
DEPARTMENT OF REVENUE  
Office of Property Valuation  
Public Service Branch  
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 2015						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	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 \_\_\_\_\_



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

PART I	New Cooperage Barrels	Reused Cooperage Barrels	Light Whiskey Barrels
	53* Gallon	53* Gallon	53* 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			
<b>TOTAL</b>			

PART II	53* Gallon	**Fair Cash Value	Other—may include Bourbon in Tank.  Process/bulk inventories not in barrels should be reported here excluding flavorings.
Gin			
Vodka			
Scotch Whiskey			
Other			
<b>TOTAL</b>			

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
<b>TOTAL</b>		<b>TOTAL</b>	

\* Each reported unit must equal 53 gallons. Fractional cases are acceptable for reporting purposes.  
 \*\* List inventories at fair cash value using full absorption first-in-first-out (FIFO) costing. Such costs include freight, labor, taxes, duties, production costs, consumables and materials, and packaging (labels, bottles, enclosures, caps, etc.).

61A508-S1 (12-14)

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**Schedule 1**  
**Office 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	_____	_____	_____	_____
<b>Total</b>	_____	_____	_____	_____
Credit for by-product	_____	_____	_____	_____
<b>Net cost per OPG</b>	_____	_____	_____	_____
Number of OPG's produced	_____	_____	_____	_____
Number of OPG's produced but not barreled	_____	_____	_____	_____
<b>Total OPGs produced and barreled</b>	_____	_____	_____	_____
Number of barrels produced	_____	_____	_____	_____
Entry proof of new whiskey	_____	_____	_____	_____
Average resale value of used barrels	_____	_____	_____	_____

\* For distillers who are producing multiple items at similar costs (Flavored Brandy, Absinthe, etc.) you may combine the costs in one column.

## **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 received from the sale of distiller's dried grain or liquid feed.

61A508-S2 (12-14)

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**Schedule 2**  
**Office 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-S6(C) (12-14)  
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**Schedule 6 (continued)**

**INDUSTRIAL REVENUE BOND PROPERTY**

Name \_\_\_\_\_

DSP # \_\_\_\_\_

as of January 1, \_\_\_\_\_

Enter the total number of barrels bought with an IRB for each age category and barrel type. Use a separate form for each separate IRB.

	New Cooperage Barrels	Reused Cooperage Barrels	Light Whiskey Barrels
	53* Gallon	53* Gallon	53* 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			
<b>TOTAL</b>			

\* Each reported unit must equal 53 gallons. Fractional cases are acceptable for reporting purposes.

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.

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