

2012



CUMBERLAND COUNTY
Office of the Commissioner of the Revenue

2012

P.O. BOX 77
CUMBERLAND, VIRGINIA 23040
(804) 492-4280

RETURN OF BUSINESS TANGIBLE PERSONAL PROPERTY AND MACHINERY & TOOLS

Form with fields: FEDERAL ID# OR SS#, Name & Mailing Address of Taxpayer, Business Address, TRADE NAME, NATURE OF BUSINESS OR PROFESSION. Includes a red-bordered box with instructions: 'This form must be filed by March 1 to avoid a 10% penalty or \$10.00, whichever is greater.'

SCHEDULE 1 table with columns: Enter original capitalized cost to right as indicated below, BUSINESS PROPERTY, FOR USE BY COMMISSIONER ASSESSED VALUATION. Rows include property acquired prior to 2004 and purchased from 2005 to 2011.

SCHEDULE 2 table with columns: Enter original capitalized cost to right as indicated below, BUSINESS PROPERTY, FOR USE BY COMMISSIONER ASSESSED VALUATION. Row includes cost of property purchased.

REPORT ALL MOTOR VEHICLES OWNED OR LEASED ON SEPARATE FORM.

Signature

Date

() Business Phone

() Home Phone

Signature of person preparing this return

Date

NOTE: It is a misdemeanor for any person willfully to subscribe a return which he does not believe to be true and correct as to every material matter. (Code of Virginia Sec. 58,1,11)

TANGIBLE PERSONAL PROPERTY LEASED OR RENTED TO OTHERS MUST BE LISTED AS REQUIRED BY SECTION 58.1-3518 CODE OF VIRGINIA. LIST BELOW ALL TANGIBLE PERSONAL PROPERTY AND HEAVY MACHINERY & EQUIPMENT (EXCEPT FOR MOTOR VEHICLES) LEASED OR RENTED FROM OTHERS.

NAME OF OWNER	ADDRESS OF OWNER	DESCRIPTION OF EQUIPMENT	FROM LEASE AGREEMENT	
			DATE OF LEASE	QUOTED PURCHASE PRICE OF EQUIPMENT

**INSTRUCTIONS FOR PREPARING
RETURN OF BUSINESS TANGIBLE PERSONAL PROPERTY**

- The Return of Business Tangible Personal Property must be filed with the Office of the Commissioner of the Revenue on or before March 1. All envelopes must be postmarked by March 1 to avoid the late filing penalty of 10% or \$10, whichever is greater.
- ON SCHEDULE 1, any Business Tangible Personal Property including equipment, furniture, fixtures, books, office and business machines, shop tools, and computers used in any business or occupation must be listed by original cost.
- ON SCHEDULE 2, only those taxpayers with Heavy Machinery & Equipment, manufacturing equipment, mining, radio or television broadcasting, dairy, dry cleaning or the laundry business must report Heavy Machinery and Equipment by listing original cost.
- **DO NOT REPORT ANY VEHICLES ON THE RETURN OF BUSINESS TANGIBLE PERSONAL PROPERTY! ALL MOTOR VEHICLES MUST BE REPORTED ON A SEPARATE FORM.**
- **IF ANY FURNITURE AND FIXTURES, EQUIPMENT AND MACHINERY HAVE BEEN FULLY DEPRECIATED, BUT ARE STILL IN USE, THEY MUST BE LISTED WITH THE DATE ACQUIRED AND ORIGINAL COST.**
- AN ITEMIZED LIST of Tangible Personal Property and Heavy Machinery & Equipment (excluding vehicles) listing the YEAR ACQUIRED AND ORIGINAL COST of the property and a copy of your FEDERAL DEPRECIATION SCHEDULE as filed with the Internal Revenue Service must be attached before the filing will be accepted as complete. Failure to file or failure to furnish complete information may result in a mandatory assessment.
- ****All Business Tangible Personal Property and Heavy Machinery & Equipment leased or rented from others must be listed by giving the name of the owner, address of the owner, description of the equipment, the date of the lease, and the cost or purchase price of the equipment.**
- ****If you do not own the property being used in your business or occupation, the state code requires that you furnish the name and address of the person or firm who owns the property or who is responsible for reporting the property.**
- ****If you have gone out of business, please furnish the date the business ceased. If you go out of business or dispose of equipment after January 1st, you are still liable for the tax for the whole year – THE BUSINESS PERSONAL PROPERTY TAX IS NOT PRORATED. The tax amount is based on the assessed value of the Business Tangible Personal Property located in Cumberland County on January 1st of each tax year.**