

Business Tangible Personal Property



Melinda Hillyard, Auditor
Frederick County
Commissioner of the Revenue

*Virginia Association of
Local Tax Auditors (VALTA)*
May 4, 2012 - Fairfax VA



Code of Virginia

- ▶ **Title 58.1 Taxation**
 - **Chapter 35 – Tangible Personal Property, Machinery and Tools, and Merchants' Capital**



§ 58.1-3503(A)

► General classification of tangible personal property (classified in separate categories for valuation purposes)

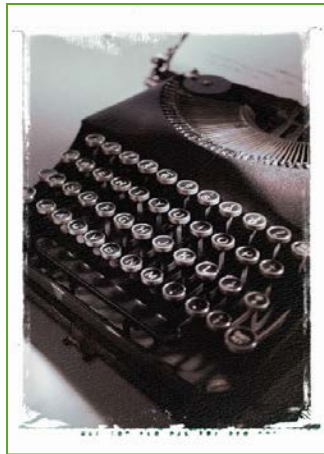
- Programmable **computer equipment & peripherals**
- Other **Tangible PP** employed in trades or businesses



§ 58.1-3503(B)

► Methods of valuing property:

- different among separate categories
- uniform within each category
- consistent with Code section
- reasonably expected to determine actual fair market value as determined by COR



- COR can consider “**condition of the property**” (including technological obsolescence, if appropriate)
- **Frederick County** currently has **no appeals/review** of filings for medical/computer equipment as the value is the same as furniture, fixtures, and equipment used in the business.

§ § 58.1-3511 & 3515

- ▶ Situs for assessment & taxation = county, district, town or city in which property is **physically located** on **tax day**
- ▶ Tax day = **January 1** of each year



§ 58.1-3518

- Taxpayer owning or leasing tangible personal property on January 1 of any year ➡ file a return with COR reporting original cost

Form 762P (Rev. 09/10)

FREDERICK COUNTY, VIRGINIA
Ellen E. Murphy, Commissioner of the Revenue
P.O. Box 552, Winchester VA 22604-0552
Phone: 540-722-8393 Fax: 540-667-6487
www.frederickcountyva.gov/cor

Acct #: Year: 2012

FILING DEADLINE: March 15

NOTE: A 10% or \$2.00 minimum penalty will be imposed if filed after March 15.

RETURN OF TANGIBLE PERSONAL PROPERTY FOR PROCESSORS ONLY

Name and Address:

Last 4 Digits of FEIN/SSN:

Type of Business:

Email Address:

Business Phone: Fax:

Closed in Frederick Co: ☐ Yes ☐ No If yes, Date:

Contact Person:

Contact Phone No.:

Business Address:

**** READ BEFORE COMPLETING **** (Use additional sheets if needed to provide information) **** FAX OR MAIL COMPLETED FORM ****

Section 58.1-3518 of the Code of Virginia requires that every processor file a personal property return reporting:

- > all tangible personal property owned as of January 1 of any year used in the business; and
- > all tangible personal property leased, rented, or borrowed which was used or available for use in the manufacturing process and which was located in Frederick County.

Personal property must be reported at the actual cost before any allowance for trade-in. Include personal property which has been expensed or depreciated. For file equipment see VA Code 58.1-3507 subsection D.

Do not write the words "same as last year" as this constitutes a non-filing and will result in a penalty on your tax billing.

If zero or none is listed, an explanation describing how you are able to operate a business without tangible personal property must be provided. If it is not, this will constitute a non-filing and will result in a penalty on your tax billing.

Do not include any DMV licensed vehicles on this form (file separately with the Commissioner of the Revenue).

REPORT: All equipment - processing equipment, office equipment **DO NOT REPORT:** Items registered with DMV

A. OWNED tangible personal property as of January 1, 2011.

Date Acquired	Original Cost	Depreciation Percentage	** Office Use Only **
PLEASE ATTACH AN ITEMIZED LIST OR A DEPRECIATION & AMORTIZATION SCHEDULE (Federal Form 456)			
Property Purchased in 2010		60%	
Property Purchased in 2009		50%	
Property Purchased in 2008		40%	
Property Purchased in or prior to 2007		30%	
TOTAL			

B. LEASED, RENTED, OR BORROWED tangible personal property used/available for use as of January 1, 2011.

Name & Address of Owner	Start / End Dates	Description
CERTIFICATION		
It is a misdemeanor for any person to willfully subscribe a return which is not believed to be true and correct as to every material fact (Code Va. Sec. 58.1-11)		
DECLARATION: I declare, under penalty of perjury, that the foregoing information is complete, true and correct to the best of my knowledge and belief.		
Signature:	Title:	Email: Date:
For more information, contact: Felicia Andre at 540-722-8393 or fandre@co.frederick.va.us		

Form 762B (Rev. 09/10)

FREDERICK COUNTY, VIRGINIA
Ellen E. Murphy, Commissioner of the Revenue
P.O. Box 552, Winchester VA 22604-0552
Phone: 540-722-8393 Fax: 540-667-6487
www.frederickcountyva.gov/cor

Acct #: Year: 2011

FILING DEADLINE: March 15

NOTE: A 10% or \$2.00 minimum penalty will be imposed if filed after March 15.

RETURN OF TANGIBLE PERSONAL PROPERTY BUSINESS EQUIPMENT ONLY

Name and Address:

Last 4 Digits of FEIN/SSN:

Type of Business:

Email Address:

Business Phone: Fax:

Closed in Frederick Co: ☐ Yes ☐ No If yes, Date:

Contact Person:

Contact Phone No.:

Business Address:

**** READ BEFORE COMPLETING **** (Use additional sheets if needed to provide information) **** FAX OR MAIL COMPLETED FORM ****

Section 58.1-3518 of the Code of Virginia requires that all tangible personal property owned, leased, rented, or borrowed, as of January 1 of any year, which was used or available for use in a business/profession and which was located in Frederick County must be filed on a personal property return.

Personal property must be reported at the actual cost before any allowance for trade-in. Include personal property which has been expensed or fully depreciated.

Do not write the words "same as last year" as this constitutes a non-filing and will result in a penalty on your tax billing.

If zero or none is listed, an explanation describing how you are able to operate a business without tangible personal property must be provided. If it is not, this will constitute a non-filing and will result in a penalty on your tax billing.

Do not include any DMV licensed vehicles on this form (file separately with the Commissioner of the Revenue).

REPORT: Office furniture, office machines, computers used in an office capacity, fixed and portable signs, and machinery & tools not used in the manufacturing process. **DO NOT REPORT:** Computer software or machinery & tools used in manufacturing process.

A. OWNED tangible personal property used in the manufacturing process as of January 1, 2012.

Date Acquired	Original Cost	Depreciation Percentage	** Office Use Only **
PLEASE ATTACH AN ITEMIZED LIST OR A DEPRECIATION & AMORTIZATION SCHEDULE (Federal Form 456)			
Property Purchased in 2011		60%	
Property Purchased in 2010		50%	
Property Purchased in 2009		40%	
Property Purchased in or prior to 2008		30%	
TOTAL			

B. LEASED, RENTED, OR BORROWED tangible personal property used/available for use as of January 1, 2011.

Name & Address of Owner	Start / End Dates	Description
CERTIFICATION		
It is a misdemeanor for any person to willfully subscribe a return which is not believed to be true and correct as to every material fact (Code Va. Sec. 58.1-11)		
DECLARATION: I declare, under penalty of perjury, that the foregoing information is complete, true and correct to the best of my knowledge and belief.		
Signature:	Title:	Email: Date:
For more information, contact: Felicia Andre at 540-722-8393 or fandre@co.frederick.va.us		

§ 58.1-3519

FREDERICK COUNTY, VIRGINIA
ELLEN E. MURPHY, COMMISSIONER OF THE REVENUE
107 North Kent Street, Winchester VA 22601 • PO Box 552, Winchester VA 22604-0552
FELICIA ANDRE
Business Division
www.frederickcountyva.gov/biztax Phone: 540-738-3393
landre@co.frederick.va.us
www.twitter.com/fccorcoran

**Frederick County
Filing Reminder Notification**

FOR 2012 TO:
TANGIBLE PERSONAL PROPERTY TAX RETURN

By "going green," the Frederick County Commissioner of the Revenue's
Business Tangible Personal Property Tax Return (Form 762B - Business
Equipment/Machinery & Tools, Form 762P - Processors). Businesses are again asked and encouraged to
EQUIPMENT RETURN ONLINE. It's simple and quick as a click. Last year, there were over 1100 business
property returns filed online! Thank you for this tremendous response!

Questions about your business property tax return, call Felicia Andre at 540-722-8393 or email her at landre@co.frederick.va.us.

**** The following ACCOUNT NO. is IMPORTANT to KEEP A RECORD OF ****

◆ BUSINESS EQUIPMENT, MANUFACTURER OR PROCESSOR PERSONAL PROPERTY ACCOUNT NO.: _____

ONLINE BUSINESS TANGIBLE PERSONAL PROPERTY RETURNS

BUSINESS EQUIPMENT . . . MANUFACTURER / MACHINERY & TOOLS . . . PROCESSORS
Tax Return Filing Due: MARCH 15, 2012 // Payment Due: JUNE 5 & DECEMBER 5 (Billed with other Personal Property Taxes)

Please note that if your Business Equipment (BE), Manufacturer, or Processor Tangible Personal Property tax return was filed
online last year, all of the information on your filing (contact, address, list of owned personal property etc.) will automatically
appear as previously provided. You need to review the information and make any necessary changes or leave it as is if it
remains the same and simply follow the prompts until you "Finish/Submit" it. We have added an additional level of security to
access your information (last 4 digits of your social security number or federal EIN). However, if you want to have your
previously filed information removed from or not accessible on the online program, please send a written request to the address
above or email the request to landre@co.frederick.va.us.

- Go to: www.frederickcountyva.gov/biztax
- Select: "Online Filing of Business Equipment Tax Return" OR "Online Filing of Machinery & Tools Tax Return" OR "Online Filing of Processors Tax Form"
- You will need your Business Personal Property Account No. (see ◆ above) and the last 4 digits of your social security number or federal EIN
- Screen will prompt you step-by-step
- If your list of business equipment exceeds the program limit, it can be emailed to landre@co.frederick.va.us
- Print out a copy of your business personal property tax filing for your records (your receipt)
- Your Business Personal Property taxes will be billed with your other Personal Property taxes during the normal billing cycle (payment due June 5 and December 5).

CONSUMER TAXES		
MEALS (Food & Beverage) TAX	TRANSIENT OCCUPANCY (Lodging) TAX	SHORT-TERM PROPERTY RENTAL BUSINESS TAX
Filing and Payment DUE: Monthly – by the 20 th day of each calendar month following the month being reported	Filing and Payment DUE: Monthly – by the 20 th day of each calendar month following the month being reported	Registration Renewal DUE: January 31 Filing and Payment DUE: Quarterly – by the 15 th day following the end of each calendar quarter

Go to: www.frederickcountyva.gov/biztax
FREDERICK COUNTY THANKS YOU FOR YOUR BUSINESS !!

This letter is confidential and is intended solely for the use of the address(es) named above. If you are not the intended recipient or person responsible for delivering this confidential letter to the intended recipient, then you have received it in error, and any review, use, dissemination, forwarding, printing, copying, or other distribution of this letter is strictly prohibited. If you have received this letter in error, please notify the sender immediately and discard it.

► **Frederick County Business Tangible Personal Property Return is due annually by March 15th (even if no change)**

► **Per Code, if taxpayer fails to file ➡ COR enters fair market value & assesses based on best information obtainable**

Tax Rate

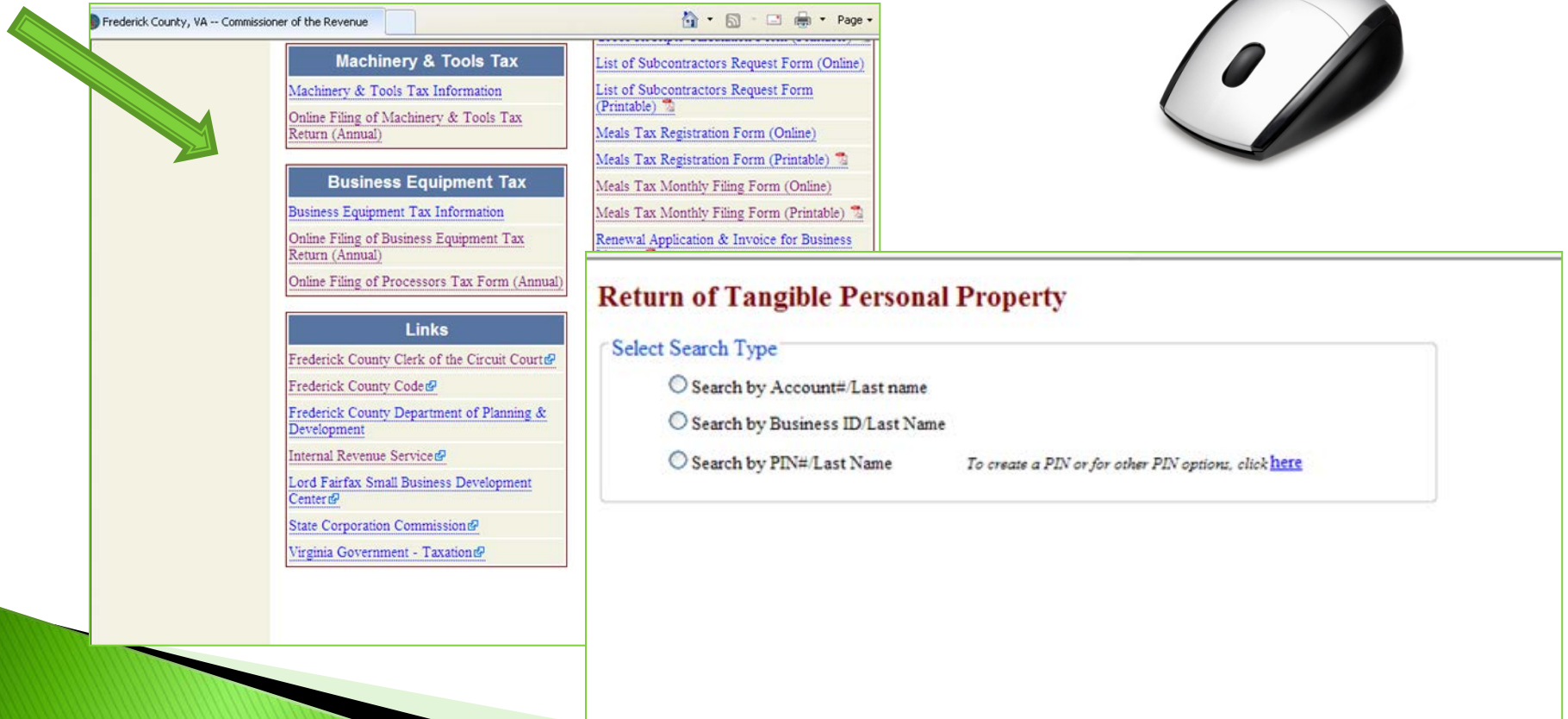
= *percentage of original cost X current PP tax rate*

- **Frederick County** does not break out computer or medical equipment into different categories

FREDERICK COUNTY		
TYPE OF PERSONAL PROPERTY	DEPRECIATION PERCENTAGE	2011 TAX RATE
Business Equipment (furniture, fixtures, equipment)	All purchases = 30% of original cost	\$4.86 per \$100 of assessed value
Machinery & Tools (Manufacturer)	2011 Purchases = 60% 2010 Purchases = 50% 2009 Purchases = 40% 2008 & Prior Purchases = 30%	\$2.00 per \$100 of assessed value (ONLY for M&T equipment used in manufacturing / no BE)
Processors	2011 Purchases = 60% 2010 Purchases = 50% 2009 Purchases = 40% 2008 & Prior Purchases = 30%	\$2.00 per \$100 of assessed value (for ALL equipment)

Online Filing of Return

- **Frederick County** offers online filing at www.frederickcountyva.gov/biztax



Frederick County, VA -- Commissioner of the Revenue

Machinery & Tools Tax

- [Machinery & Tools Tax Information](#)
- [Online Filing of Machinery & Tools Tax Return \(Annual\)](#)

Business Equipment Tax

- [Business Equipment Tax Information](#)
- [Online Filing of Business Equipment Tax Return \(Annual\)](#)
- [Online Filing of Processors Tax Form \(Annual\)](#)

Links

- [Frederick County Clerk of the Circuit Court](#)
- [Frederick County Code](#)
- [Frederick County Department of Planning & Development](#)
- [Internal Revenue Service](#)
- [Lord Fairfax Small Business Development Center](#)
- [State Corporation Commission](#)
- [Virginia Government - Taxation](#)

[List of Subcontractors Request Form \(Online\)](#)

[List of Subcontractors Request Form \(Printable\)](#)

[Meals Tax Registration Form \(Online\)](#)

[Meals Tax Registration Form \(Printable\)](#)

[Meals Tax Monthly Filing Form \(Online\)](#)

[Meals Tax Monthly Filing Form \(Printable\)](#)

[Renewal Application & Invoice for Business](#)

Return of Tangible Personal Property

Select Search Type

- ☐ Search by Account#/Last name
- ☐ Search by Business ID/Last Name
- ☐ Search by PIN#/Last Name

To create a PIN or for other PIN options, click [here](#)

Return of Tangible Personal Property Business Equipment Only

Step 1 - Account Info	Step 2 - Accept Instructions	Step 3 - List of Owned Personal Property	Step 4 - List of Leased, Rented, or Borrowed Personal Property	Step 5 - Certification	Step 6 - Confirmation
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List Items below * * * Note: Depreciation Rate is 30%.

List below OWNED tangible personal property, equipment, or tools used to operate your business, owned as of January 1, 2011 in Frederick County.

Personal Property	Original Cost	Personal Property	Original Cost
1. TEST	\$5,000.00	2.	
3.		4.	
5.		6.	
7.		8.	
9.		10.	
11.		12.	
13.		14.	
15.		16.	

Previous

Done Entering Items, Continue



Return of Tangible Personal Property Business Equipment Only

Step 1 - Account Info	Step 2 - Accept Instructions	Step 3 - List of Owned Personal Property	Step 4 - List of Leased, Rented, or Borrowed Personal Property	Step 5 - Certification	Step 6 - Confirmation
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List LEASED, RENTED, or BORROWED tangible personal property used/available for use as of January 1, 2011

Name & Address of Owner	Start Date	End Date	Description
	mmddyyyy	mmddyyyy	
	mmddyyyy	mmddyyyy	
	mmddyyyy	mmddyyyy	

Previous

Continue

List OWNED PP & Original Cost

Return of Tangible Personal Property Business Equipment Only

Step 1 - Account Info	Step 2 - Accept Instructions	Step 3 - List Personal Property	Step 4 - Leased, Rented or Borrowed	Step 5 - Certification	Step 6 - Confirmation
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Electronic Signature

Declaration: I declare, under penalty or perjury, that the foregoing information is correct, true and correct to the best of my knowledge and belief.

Signature:

Title:

Previous

Finish/Submit

List LEASED PP & Owner Info etc.

Warning

It is a misdemeanor for any person to willfully subscribe a return which is not believed to be true and correct as to every material matter. (Code Va. Sec. 58.1-11)

Subsequent Online Filing

- ▶ Once filed online, return will **automatically appear with info on prior year's filing** (contact, address, list of property etc.).
- ▶ Filers simply **review** the info, make changes or leave as is, and **“Finish/Submit.”**



Return of Tangible Personal Property Business Equipment Only

Step 1 - Account Info	Step 2 - Accept Instructions	Step 3 - List of Owned Personal Property	Step 4 - List of Leased, Rented, or Borrowed Personal Property	Step 5 - Certification	Step 6 - Confirmation
-----------------------	------------------------------	--	--	------------------------	-----------------------

List Items below * * * Note: Depreciation Rate is 30%.

List below OWNED tangible personal property, equipment, or tools used to operate your business, owned as of January 1, 2012 in Frederick County.

Personal Property		Original Cost	Personal Property		Original Cost
1.	FLOOR MACHINE	\$500.00	2.	FLOOR MACHINE	\$1,000.00
3.	CARPET MACHINE	\$1,500.00	4.	SHOP VAC	\$80.00
5.	VACUUM CLEANER	\$100.00	6.	VACUUM CLEANER	\$100.00
7.	MOP BUCKET	\$50.00	8.	MOP	\$15.00
9.	USED FLOOR MACHINE	\$75.00	10.		
11.			12.		
13.			14.		
15.			16.		

Previous

Done Entering items. Continue

Set Top Boxes



Comcast
Direct TV
Dish Network
Verizon



