



## RETURN OF BUSINESS TANGIBLE PERSONAL PROPERTY or MACHINERY AND TOOLS

Commissioner of the Revenue  
City of Charlottesville  
605 E Main Street, Room A-130  
Charlottesville, VA 22902  
Phone: (434) 970-3170  
www.charlottesville.gov/COR  
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AMENDED RETURN

TAX YEAR

RETURN DUE
<b>January 31</b>

### BUSINESS INFORMATION

ASSUMED / FICTITIOUS NAME	ACCOUNT #
PHYSICAL LOCATION OF ASSETS	START DATE
PHONE NUMBER	EIN / SSN

No tangible personal property in the City of Charlottesville as of January 1st of the current year. Please explain how business operates without assets: \_\_\_\_\_

### CESSATION OF BUSINESS

Date business Ceased Operations in the City: \_\_\_\_\_ Reason:  Moved out  Dissolved  Inactive  Sold To \_\_\_\_\_

Current Mailing Address: \_\_\_\_\_ Phone #: \_\_\_\_\_ E-mail: \_\_\_\_\_

**NOTE:** If the business moves out of the City of Charlottesville or ceases operation after January 1, the business is liable for the business personal property tax bill.

TANGIBLE PERSONAL PROPERTY     MACHINERY AND TOOLS

**REQUIRED:** Attach itemized listing of all tangible personal property located in the City on January 1st showing the date of acquisition, description, date of disposal, and original cost on the books basis. All personal property must be substantiated through the following documentation: Assets or Equipment Journal, Federal Form 4562, or Federal Schedule L of Form 1120.

**NOTE:** Machinery & Tools is defined as machinery and tools used in a manufacturing, mining, processing, well drilling, radio or television broadcasting, dairy, dry cleaning or laundry business per VA Code §58.1-3507. Businesses subject to the machinery and tools tax are not subject to tangible personal property tax on office equipment, furniture or fixtures.

A YEAR PURCHASED	B COST OF PROPERTY REPORTED LAST YEAR	C COST OF ACQUISITIONS and/or TRANSFERS IN	D COST OF DISPOSALS and/or TRANSFERS OUT	E TOTAL COST ( = B + C - D )	F ASSESSMENT RATE
Prior Year	<i>Do not alter this column</i>		//////////		25.0%
Current Year -2					22.5%
Current Year -3					20.0%
Current Year -4					17.5%
Current Year -5					15.0%
Current Year -6					12.5%
Current Yr -7 and Prior					10.0%
<b>TOTAL</b>					////////

DO NOT SUBMIT  
PAYMENT AT THIS TIME

You will be billed for Business Personal Property or Machinery and Tools tax in May and October of tax year.

### LEASED EQUIPMENT

**NOTE:** Report all property leased, loaned, or rented from others located in the City of Charlottesville as of January 1. Attach additional sheets as necessary. Do not include daily rental property, airplanes, boats or vehicles licensed to operate upon highways. Conditional sales leases are treated as purchases and should be reported above.

LESSOR NAME	LESSOR ADDRESS	PROPERTY DESCRIPTION	COST OF ASSETS DISPOSED	MONTHLY RENTAL COST	LEASE START DATE	LEASE END DATE

### CERTIFICATION

**I declare that the foregoing statements and figures are true and correct to the best of my knowledge and belief. I understand that it is a misdemeanor for any person to willfully subscribe to a return that is not believed to be true and correct as to every material matter per VA Code §58.1-11.**

PREPARER NAME	PHONE	E-MAIL
PREPARER SIGNATURE	TITLE	DATE

### OFFICE USE ONLY

NOTE	DATE RECEIVED
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## Filing Instructions for Business Tangible Personal Property / Machinery and Tools

**NEW: Submit this filing online at [www.charlottesville.gov/COR](http://www.charlottesville.gov/COR)**

In accordance with the **Code of Virginia Title 58.1-3518**, it is the responsibility of every taxpayer who owns, leases, rents or borrows tangible personal property which is used or is available for use in the operation of a business and which is located in Charlottesville as of January 1st of each year to report such property on this return.

**Provide an itemized listing for all equipment owned and in place on January 1.** Your itemized listing must include date of acquisition, description of property, original purchase price and date of disposal if applicable. Freight, installation and sales tax should be included in the cost of the property. All property must be reported even if it has been fully depreciated or expensed for federal tax purposes. If the property used in the business is personally owned, it is declarable. If the business does not own or rent property, a return must be filed every year stating the reason that the business does not own or use any property. A statement of no property needed will not suffice. **All businesses and/or independent contractors normally have property necessary to conduct business activities.** If property is provided by another entity, please indicate entity name and details. **Filings must include a detailed asset list and be signed in order to be considered complete. Any returns that are incomplete will be returned for further documentation and must be returned prior to the deadline.**

**Furniture, Fixtures and Equipment** includes office furniture and fixtures like shelving, display cases and the like, office equipment such as computers , both laptop, desktop or tablet, cell phones, calculators, copiers, shop equipment, and machinery. Miscellaneous items valued at less than \$500 apiece, such as hand tools can be listed as an aggregated total. For computer software, include only the software that is required to operate your computer such as Windows, Android, iOS, Linux, etc. Do not report application software, which is not taxable, such as custom or customized software or Microsoft Office products.

**Machinery & Tools** - businesses that have been classified as a manufacturer, mining operation, radio or television broadcaster, dairy, dry cleaner or laundry are required to separately report machinery and tools only. If a business is classified as a processor, the business is required to report furniture, fixtures and equipment as well as machinery & tools.

**Leased Property/Equipment** - report all property that is leased from others as of January 1st of each year. Include the lessor name, address, property description, lease begin and end date. Attach additional sheets if necessary.

**Business Tangible Property and Machinery and Tools are not subject to Proration.** All property is taxed for the entire year even if it is sold, disposed of, moved out of the City after January 1st of each year.

**Failure to file the Return of Business Tangible Property or Machinery & Tools may result in a statutory assessment and billing based on estimated cost of property according to the best information sources available to this office.**

1. If you have not disposed of any equipment reported in previous years, balances in Column B can be moved to Column E, under "Total Cost."
2. Report the total cost of all equipment acquired during the previous calendar year in the first row of Column C.
3. Total cost of equipment moved out or disposed of during the year can be reported in Column D.

*The information provided in this return will be used to determine the assessed value of all business equipment located in the City on January 1. Assessed value is computed as a percentage of original cost, or cost to acquire, with the first year being 25% of original cost. The assessed value of equipment purchased before the last calendar year drops by 2.5% each year based on year of acquisition, until reaching the minimum assessed value of 10% of original cost. In other words, business property acquired 7 years ago or earlier will have an assessed value of 10% of its original cost until disposition. Tax due amount is computed at the rate of \$4.40 per \$100 of the calculated assessed value.*

*EXAMPLE: For an item acquired 7 years ago... 10% of original cost x \$4.40/\$100 = tax due*

*The rate is subject to change and is set by the City Council each year.*