



Leslie M. Savage
Commissioner of the Revenue

COUNTY OF ACCOMACK COMMISSIONER OF THE REVENUE

Post Office Box 186
Accomac, Virginia 23301
(757) 787-5747 or (757) 824-6451
Facsimile (757) 789-3674

December 15, 2011

Dear Business Owner or Officer:

Each year businesses are required to report to the local commissioner of the revenue any business property used in that business as of the first of the year. The Tax Code states that businesses are required to report descriptions of property to the local commissioner of the revenue by **FEBRUARY 15**, of the tax year.

Please provide a copy of your depreciation schedule showing the date of purchase and the original cost. **Be sure to report all equipment that is used in your business even though it may be fully depreciated for accounting purposes.** Our office uses a percentage of purchase price to determine the tax assessment.

Without this information the local commissioner of the revenue is allowed by Virginia Tax Code to place a statutory assessment on business property. If your business has been taxed for business property in the past, this means at least a 25% increase in assessment. This may not always be fair to the business owner.

Thank you in advance for your cooperation. Please call our office if you have any questions or need more information.

Yours truly,

Leslie M. Savage
Commissioner of the Revenue

Accomack County Tangible Business Property Return Instructions

Who Must File a Return:

Every person owning Business Tangible Personal Property within the County of Accomack, Virginia on January 1st must report it to the Commissioner of the Revenue on or before February 15 of the assessable year.

What to Report:

- **Tangible Personal Property** - All businesses are required to report tangible personal property including furniture, fixtures, office equipment, computers, shop equipment, heavy equipment and machinery and tools used in the business. The machinery and tools category includes: equipment used in manufacturing, mining, water well drilling, processing or reprocessing, radio or television broadcasting, dairy, dry cleaning or laundry business.
- **Itemized Listing** - Furnish a complete itemized listing of all tangible personal property showing date of acquisition and original cost. **All property must be reported even if it is fully depreciated for accounting purposes.**
- **Reported Property Cannot be Prorated** - All property is taxed for the entire year, even if it is sold or moved out of Accomack County after January 1, 2012.

Where to Send Forms:

Return completed forms to: Leslie Savage, Commissioner of the Revenue, P.O. Box 186 Accomack, VA 23301.

Federal Tax Identification Number/Social Security Number:

Please include your Federal Tax ID number on the form in the appropriate area. If you do not have a Federal Tax ID number, then use your Social Security number.

Multiple Locations:

If your business is located in multiple locations, you must fill out a separate form for each location with tangible property. You can make copies of the form you have been given to accommodate the correct number of locations for your business.

Attach a Copy of Your Most Recent Depreciation Schedule:

Send the Commissioner of Revenue a copy of the most recent depreciation schedule.

Allowed Modifications:

If the Depreciation Schedule contains personal property located in multiple localities, it is permissible to reflect only tangible personal property located in Accomack on January 1. List the totals for each year purchased. Sign and return this form and attached depreciation schedule to this office.

Complete Schedules:

Complete all applicable schedules(Computer Equipment, Tangible Property, Heavy Equipment, Farm Equipment, and Machinery and Tools) for your business. Be sure to attach a copy of your depreciation schedule. **Do not report application software such as custom or customized software, Word, Excel, etc**

Complete Leased Equipment:

If applicable, report all leased property. Section 58.1-3518 Code of Virginia requires Lessees to report all tangible property leased from others. Attach a separate list if necessary.

Leasing Firms Must File a Return in Their Own Name:

To ensure proper assessments, use correct schedules for All Other Personal Property owned by the Leasing Firm. Attach a separate list identifying the property, its full original cost, date purchased, and the name and address of the Lessee.

Conditional Sales Contract:

Property being paid for in installments will be assessed in the name of the person(s) possessing said property.

If Business is Closed:

If you are no longer in business, your lease has expired, your property has been disposed of, etc., please indicate in a letter to this office providing applicable dates.

To Avoid Late Filing Penalty(10%):

To avoid a 10% late filing penalty(\$10.00 minimum), this form must be postmarked or returned by February 15, 2012.

Additional Information:

If you require additional information, contact the Commissioner of the Revenue by phone: (757) 787-5747 or (757) 824-6451.

IMPORTANT NOTICE
 Complete, sign and return to
 Leslie Savage
 Commissioner of the Revenue
 P O Box 186
 Accomac Virginia 23301

ACCOMACK COUNTY
 2012 RETURN OF TANGIBLE BUSINESS PROPERTY
 FOR BUSINESSES AND PROFESSIONS

Phone: (757) 787-5747 or (757) 824-6451

Fax: (757) 789-3674

Filing Date
 on or before
 2/15/2012
 Penalty for Late filing
 is 10%

Account # _____

Name: _____ Federal Tax ID# or SSN: _____

Address: _____ Date Business Started in Accomack: _____

Are you a leasing company? Yes No

911 Address of Business: _____

BUSINESS PERSONAL PROPERTY

Attach a complete itemized listing of all Personal Property for EACH BUSINESS LOCATION showing the 911 address of the business, the date of acquisition, original cost and date of disposal.

Schedule TP: Tangible Business Property - Other Than Farm, Computer, & Heavy Equipment Item: 100969

Report the total purchase cost, by year of purchase, of all Tangible Business Property other than farm, computer & heavy equip. owned and located in Accomack on Jan 1, 2012

Year Acquired	Description	Original Cost	Assessment %/ For Official Use Only
2011			50%
2010			45%
2009			43%
2008			41%
2007			39%
2006			37%
2005			35%
2004			33%
2003			31%
2002			29%
2001			27%
2000			25%
1999			23%
1998 and earlier			20%
TOTAL Tangible Business Property			

Schedule MP: Machinery & Tools Property

Report the total purchase cost, by year of purchase, of all Machinery & Tools Property owned and located in Accomack on Jan 1, 2012

Year Acquired	Description	Original Cost	Assessment %/ For Official Use Only
2011			45%
2010			35%
2009			30%
2008			20%
2007			20%
2006			20%
2005			20%
2004			20%
2003			20%
2002			20%
2001 and earlier			10%
TOTAL Machinery & Tools Property			

Schedule CE: Computer Equipment

Report the total purchase cost, by year of purchase, of all Computer Equipment owned and located in Accomack on Jan 1, 2012

Year Acquired	Description	Original Cost	Assessment %/ For Official Use Only
2011			75%
2010			50%
2009			25%
2008			15%
2007 and earlier			5%
TOTAL Computer Equipment			

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ACCOMACK COUNTY
2012 RETURN OF TANGIBLE BUSINESS PROPERTY
FOR BUSINESSES AND PROFESSIONS

Phone: (757) 787-5747 or (757) 824-6451

Fax: (757) 789 3674

Filing Date
 on or before
 2/15/2012
 Penalty for Late filing
 is 10%

Acct Name: _____

Account #: _____

Schedule FE: Farm Equipment

Report the total purchase cost, by year of purchase, of all Farm Equipment owned and located in Accomack on Jan 1, 2012

Year Acquired	Description	Original Cost	Assessment %/ For Official Use Only	
2011			15%	
2010			14%	
2009			13%	
2008			12%	
2007			11%	
2006			10%	
2005			9%	
2004			8%	
2003			7%	
2002			6%	
2001			5%	
2000 and earlier			4%	
TOTAL Farm Equipment				

Schedule HE: Heavy Equipment

Report the total purchase cost, by year of purchase, of all Heavy Equipment owned and located in Accomack on Jan 1, 2012

Year Acquired	Description	Original Cost	Assessment %/ For Official Use Only	
2011			25%	
2010			20%	
2009			20%	
2008			15%	
2007			14%	
2006			13%	
2005			12%	
2004			11%	
2003			10%	
2002			9%	
2001			8%	
2000			7%	
1999 and earlier			6%	
TOTAL Heavy Equipment				

Leased Equipment

Description	Name & Address of Lessor	Location of Equipment (E911 address)

UNSIGNED FORMS WILL BE RETURNED

Virginia - Accomack County I declare the foregoing statement and figures are true, full and correct to the best of my knowledge and belief

TAXPAYER
SIGNATURE _____

DATE _____

(Code of Virginia 58.1-11) It is a class 1 misdemeanor to make a false statement with the intent to defraud if the amount of the tax lawfully assessed in connection with this return is more than \$1000. It is a class 3 misdemeanor to make a false statement with the intent to defraud if the amount of the tax lawfully assessed in connection with this return is \$1000 or less.

Please complete the following information so we can contact you if we have a question about your return.

CONTACT NAME _____

(PLEASE PRINT)

PHONE _____

FAX _____

EMAIL: _____