

## Accomack County Business Property Return-Machinery & Tools Instructions

### Who Must File a Return:

Every person owning Machinery & Tools within the County of Accomack, Virginia on January 1<sup>st</sup> must report it to the Commissioner of the Revenue on or before February 15 of the assessable year.

### What to Report:

- **Machinery & Tools** - All businesses are required to report machinery & tools separate from other Business Tangible Property used in the business.
- **Itemized Listing** - Furnish a complete itemized listing of all machinery & tools 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, 2010.

### Where to Send Forms:

Return completed forms to: Leslie Savage, Commissioner of the Revenue, P.O. Box 186 Accomac, 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 machinery & tools. 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 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 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, 2010.

### 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 M. Savage  
 Commissioner of the Revenue  
 P.O. Box 186 Accomac, VA 23301

**ACCOMACK COUNTY, VIRGINIA  
 2010 RETURN OF BUSINESS PROPERTY  
 MACHINERY & TOOLS**

**Phone:** (757) 787-5747 or (757) 824-6451      **Fax:** (757) 789-3674

Filing Date  
 on or before  
**2/15/2010**  
 Penalty for late  
 filing is 10%

Account #: \_\_\_\_\_  
 Federal Tax ID# or SSN: \_\_\_\_\_  
 Date Business Started in Accomack: \_\_\_\_\_  
 Are you a leasing company?       Yes     No

Physical 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 MP: Machinery & Tools**

Report the total purchase cost, by year of purchase, of all machinery and tools located in Accomack County on Jan 1, 2010

Year Acquired	Description	Original Cost	Assessment %/For Official Use Only	
2009			45%	
2008			35%	
2007			30%	
2006			20%	
2005			20%	
2004			20%	
2003			20%	
2002			20%	
2001			20%	
2000			20%	
1999 and earlier			10%	
<b>TOTAL Machinery &amp; Tools</b>				

**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 that we can contact you if we have a question about your return.

Contact Name: \_\_\_\_\_

Phone: \_\_\_\_\_

Email \_\_\_\_\_