



JEFFREY T. RICHARDSON
COMMISSIONER OF THE REVENUE
COUNTY OF SMYTH
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2019

762 B - RETURN OF BUSINESS TANGIBLE
 PERSONAL PROPERTY
 & MERCHANTS CAPITAL

(This form replaces Dept. of Taxation Form 762)
 Use for reporting tangible property in businesses
 including rental property.

Due Date: May 1, 2019

Business Name:	FEDERAL ID or SSN
Contact Name:	Email Address:
Business Mailing Address:	Physical Location:

I TANGIBLE PERSONAL PROPERTY		OFFICE USE ONLY
ENTER ORIGINAL CAPITALIZED COST BEFORE DEPRECIATION, DISCOUNTS, ETC.	(Including furniture, fixtures, books, office & business machines, copiers, tools used in any business) Do Not include Computer Equipment.	(Do not write in this column)
Cost of Property Purchased in 2011 and PRIOR Years		20%
Cost of Property Purchased in 2012		30%
Cost of Property Purchased in 2013		40%
Cost of Property Purchased in 2014		50%
Cost of Property Purchased in 2015		60%
Cost of Property Purchased in 2016		70%
Cost of Property Purchased in 2017		80%
Cost of Property Purchased in 2018		90%
TOTAL		

II COMPUTER EQUIPMENT		OFFICE USE ONLY
ENTER ORIGINAL CAPITALIZED COST BEFORE DEPRECIATION, DISCOUNTS, ETC.	COMPUTER EQUIPMENT	(Do not write in this column)
Cost of Property Purchased in 2015 and PRIOR Years		20%
Cost of Property Purchased in 2016		40%
Cost of Property Purchased in 2017		60%
Cost of Property Purchased in 2018		80%
TOTAL		

ATTACH AN ITEMIZED LIST OF PROPERTY USED IN BUSINESS AND ALL FEDERAL DEPRECIATION SCHEDULES.

REPORT ALL MOTOR VEHICLES OWNED AND/OR LOCATED IN SMYTH COUNTY AS OF JANUARY 1 IN SECTION V ON PG 2.

RETURN TO:
Commissioner of the Revenue
County of Smyth
PO Box 985
Marion VA 24354
 or
E-mail: COR@SMYTHCOUNTY.ORG
 or Fax: (276) 782-4041

III MERCHANTS CAPITAL	(to be reported if taxpayer is a merchant)	OFFICE USE ONLY
	Cost as listed by Taxpayer	
1. Inventory as of Jan. 1st		
2. Daily Rental Passenger Cars		
3. Daily Rental Equipment		
TOTAL		

IV TANGIBLE PERSONAL PROPERTY LEASED OR RENTED FROM OTHERS		Must be listed as required by Section 58.1-3518 Code of Virginia.	
List below all tangible personal property and machinery & tools (except motor vehicles) leased or rented from others. Attach additional sheet if necessary.			
Name of Owner	Address & Phone Number of Owner	Description of Equipment	Cost Value

V ALL VEHICLES/ TRAILERS/ MOBILE HOMES/ BOATS/ AIRPLANES/ HEAVY EQUIPMENT				Attach additional sheet if necessary.
Purchase Date	Year	Make	Model	Identification Number

INSTRUCTIONS 762 B

- 1. REPORT ON THIS RETURN the tangible personal/business property owned by the taxpayer on January 1, 2019. SIGNS and BILLBOARDS shall be declared as tangible personal property. No property is assessable as tangible personal property if defined by 58.1-100 as intangible personal property.
- 2. REPORTING LEASED PROPERTY: Lessors and lessees are BOTH required to report leased property located in Smyth County. (Virginia Code 58.1-3518). Lessors (owners) are usually responsible for paying taxes on leased property. However, Lessees should report also to verify information.
- 3. COST VALUES TO REPORT: Values to be reported are the actual, invoice cost of furniture, fixtures and computers before the allowance for depreciation. **Cost of items FULLY depreciated, but still in use, MUST be reported for taxation.**
- 4. An ITEMIZED LIST of tangible Personal Property (excluding vehicles) located in Smyth County and a copy of the Federal Depreciation Schedule giving the year acquired and original cost of the property should be included. If amounts reported vary greatly from a prior year's amount, please provide an explanation of the difference.
- 5. Please attach copies of detailed depreciation schedule.

FAILURE TO FURNISH COMPLETE AND SIGNED INFORMATION BY DUE DATE WILL RESULT IN A 10% PENALTY AND MANDATORY STATUTORY ASSESSMENT .

If Business has **closed** or **moved** out of Smyth County, provide:
 Date Business Closed: _____ or
 Date Business Moved out of Smyth County: _____ New Location: _____

DECLARATION BY TAXPAYER: I declare that the foregoing statements are true, full and correct to the best of my knowledge and belief.

Signature of Taxpayer: _____ Date: _____
 Clearly Print Signer's Name: _____ Title: _____
 Business Phone: _____ Personal Phone: _____