RETURN OF BUSINESS TANGIBLE PERSONAL PROPERTY & MACHINERY AND TOOLS

DUE 2/15
2007

COMMISSIONER OF THE REVENUE
LINDA M. CARROLL
CITY OF SALEM
114 N. BROAD ST., P.O. BOX 869 SALEM, VA 24153
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DUE 2/15
2007

Please Provide and Verify

Owner or Corp | SS# or Fed. ID#

Trade Name | Location

Mailing Address | Phone

Email Address | Fax Number

IMPORTANT: Every taxpayer owning machinery and tools shall include on his annual return of such property the original total capitalized cost of all his machinery and tools in the taxing jurisdiction. (Code of Va Sec. 58.1-3518). Failure to file a timely return will result in a penalty of 10% or $10.00 whichever is greater, not to exceed amount of tax due will be assessed.

Every taxpayer owning or having in their possession tangible property or machinery and tools used in a business or professional occupation, located in the City of Salem, Virginia as of January 1, 2007, must report same on this return and file on or before **February 15. 2007**.

IMPORTANT
1. **To avoid improper assessment, indicate the Date of Sale opposite any property no longer owned.**
2. **List any additional vehicles owned but not preprinted below.**

IMPORTANT

Year	Make	Body Type	Vehicle Identification #	Title Number	Gross Weight	Purchase or Move In Date	Original Cost	Sold or Move Out Date

Note: It is a misdemeanor for any person willfully to subscribe a return which he does not believe to be true and correct as to every material matter. (Code of Virginia, Sec. 58.1-11)

FOR EQUIPMENT SEE REVERSE

SIGNATURE OF TAXPAYER _____ DATE _____

SIGNATURE OF PERSON, OTHER THAN TAXPAYER PREPARING RETURN _____ Date _____ PRINT NAME OF PREPARER _____

THIS SECTION MUST BE COMPLETED BY TAXPAYER OR AUTHORIZED PREPARER

Enter Original Costs First Two Columns	No. 1 Furniture,Fixtures, Signs,Office Equip.,Shop Tools,Machinery, ETC. Do Not Include Vehicles.	No. 2 Manufacturing Equipment Only	**Official Use Only** Commissioner of the Revenue Depreciation Schedule		
			% of Cost	Equip.	M & T
(15) Cost of Property in **2001** and **Prior**			25%		
(16) Cost of Property in **2002**			30%		
(17) Cost of Property in **2003**			40%		
(18) Cost of Property in **2004**			50%		
(19) Cost of Property in **2005**			60%		
(20) Cost of Property in **2006**			70%		
Total Cost All Property	**$**	**$**		**$**	**$**

In Order to properly evaluate tangible personal property and machinery and tools used in business, professions, rental property, etc., it is necessary that this office have the information requested. Please list at original cost all personal property on hand, regardless of date of purchase and whether fully depreciated or not. **Attach fixed asset schedule or itemized list of all equipment used in the business. (58.1-3107) SEE ATTACHED SAMPLE**

Item	Year Purchased	Cost	Item	Year Purchased	Cost
Ex. Computer	2003	$1,500			
Copier	1999	$1,250			

LIST ALL THE NAMES AND ADDRESSES OF ALL THE COMPANIES FROM WHOM YOU LEASED PROPERTY FROM JANUARY 1

Note: Every taxpayer owning any of the property mentioned in this chapter on January first of any year shall file a return thereof with the Commissioner of the Revenue for his County or City on the forms so prescribed and every person who leases any of such property from the owner thereof on such date shall file a return with the Commissioner of the Revenue of the County or City wherein such property is located giving the name and address of the owner (Code of Virginia 58.1-3518).

Do Not Include With The Assets Listed Above.

NAME	ADDRESS	EQUIPMENT LEASED	ORIGINAL COST