

ATTENTION BUSINESS OWNERS

IMPORTANT NEW INSTRUCTIONS FOR COMPLETING THIS FORM

Beginning the 2008 filing year the City of Salem has implemented a new computerized filing system. In order for your records to be accurately maintained you **MUST** complete the return of Business and Tangible Personal Property & Machinery and Tools in its entirety. **INCOMPLETE FORMS WILL BE RETURNED.** Please follow the check list below to ensure all aspects of your form have been completed correctly.

- All forms must be completed in BLACK ink or typed. Our scanning system will not read pencil, blue, red, or other colored ink.
- Section 1: Name and Address - If information is preprinted, please review for accuracy. Cross through incorrect information and update as applicable. Please fill in all information that is not preprinted if applicable as we have added several new requirements in this section.
- Section 2: Business Vehicles - Please review all preprinted vehicles in this section. If vehicles have been sold or moved out of our locality please indicate disposal/move date in the appropriate column. If a sold date is not provided the vehicle will be billed for the 2008 year. If you have added any vehicles to your fleet which are not preprinted please add them in this section. Please provide as much information on the vehicle as possible to ensure proper assessment.
- Section 3: Business Equipment and Machinery - Please list total purchase cost of tangible personal property owned by your business and located in the City of Salem as of January 1 including but not limited to computers, furniture, equipment and tools. All owned assets should be reported even if fully depreciated or expensed for accounting purposes. This total should not include software or vehicles reported in section 2 of this form. Totals should be listed in the appropriate column according to purchase year. Please note purchase cost is the full capitalized or original cost.
- Section 4: Please provide a detailed listing of all assets reported in section 3 including purchase year and cost. This listing should also include any items that have been disposed of for this year and thus removed from your totals from the previous years return. A fixed asset schedule or itemized list of equipment may be attached to this form if adequate room has not been provided to list all assets. "Same as Last Year" returns **WILL NOT** be able to be accepted this year. Leasing firms should include the name and address of lessee.
- Section 5: Leased Equipment - Report all non-capitalized leased property. Section 58.1-3518 Code of Virginia requires lessees to report all equipment leased from others. Please include lessor name and address to ensure proper billing. Capitalized lease equipment should be included in section 3 of this form.

For additional information please contact us by email scundiff@salemva.gov, phone (540)375-3019, or in office and we will be happy to assist you.

