



2012 Business Tangible Property Return for Spotsylvania County

For assets used or available for use as of January 1, 2012

Attn: Business Property Division
Deborah F Williams
Commissioner of Revenue
PO Box 175
Spotsylvania VA 22553-0175
Phone: (540) 507-7051
Fax: (540) 582-7190
email: cor@spotsylvania.va.us

Account #

File by February 1st to avoid a late filing penalty.

Type of Business:	Sole Proprietor	Partnership	Corporation	LLC	Start Date (required)	
Owner Name:	Mailing Address: Block/Street Name:		City		State	Zip+4
Trade Name:	Physical Address: Block/Street Name:		City		State	Zip+4
Social Security (for sole proprietors or partnerships)	Federal ID:	Contact Phone:	Business Phone:		Fax Number:	
Website:	Email:					
Description of Business:						

Attach itemized listing of all tangible property showing date of acquisition, date of disposal and original cost on the book basis. This includes property that is fully depreciated or expensed for federal tax purposes. In the event there was no cost for acquisition, please provide an estimate of fair market value at the time of acquisition. **All property must be substantiated through the following documentation: Detailed listing of assets and/or equipment or Federal Form 4562.**

Please see attached instructions.	A		B		C	
	Office Furniture & Fixtures and other Equipment (excluding software)		Heavy Construction (earthmovers or digging equipment)		Manufacturing Equipment Only (Machinery & Tools)	
Year of Acquisition	Original Cost as of 1/1/11	Original Cost as of 1/1/12	Original Cost as of 1/1/11	Original Cost as of 1/1/12	Original Cost as of 1/1/11	Original Cost as of 1/1/12
2011	\$	\$	\$	\$	\$	\$
2010	\$	\$	\$	\$	\$	\$
2009	\$	\$	\$	\$	\$	\$
2008	\$	\$	\$	\$	\$	\$
2007 & Prior	\$	\$	\$	\$	\$	\$
Total	\$	\$	Total	\$	Total	\$

If you own no business tangible, please check here and provide explanation as to how your business is conducted without the use of property.

Tangible Business Property Leased or Rented from Others (Attached additional sheet if necessary.)				
Owner's Name	Owner's Address	Item Description	Year Placed in Use	Cost
				\$
				\$

If the business has closed or sold, please provide the following: Date Closed/Sold ____ / ____ / ____

New Owner's Name:	Phone ()		
Mailing Address:	City	State	Zip+4

Declaration:

I declare that the foregoing statement and cost amounts are true, complete, and correct to the best of my knowledge.

_____/_____/____ (____) _____ ext _____
Signature Date Phone Number

_____/_____/____ (____) _____ ext _____
Signature (person other than taxpayer preparing this return) Date Phone Number

2012 Filing Form Instructions

Spotsylvania County, Virginia

www.spotsylvania.va.us

Complete this form in its entirety. If information is preprinted, please review for accuracy. Cross through incorrect information and update as applicable.

WHO SHOULD FILE?

Virginia Tax code 58.1-3518 requires all business owners, including home based businesses, to file a business tangible property return and current asset list annually. If you conducted business as an individual, partnership or corporation, or if you own leased business equipment in Spotsylvania County on January 1 of this year, you must complete and return this form. **A separate form should be submitted for each business location.**

HOW & WHAT ITEMS DO I FILE?

All property located in Spotsylvania County on January 1st and used or available for use in your business is taxable. Enclosed is the Business Property return on which to report all furniture, fixtures, tools and equipment used in a trade or business. Machinery and Tools used in manufacturing, mining, processing, reprocessing, radio or television broadcasting, dry cleaning or laundry business are to be listed and segregated as a separate class (Virginia Tax Code Section 58.1-3507). **Property required to be reported on this form is not subject to proration and is taxed for the entire year, even if it is sold or moved out of the County after January 1st.**

- **Itemized List** - Attach an itemized listing of all assets owned or used by the business. (See reverse for sample listing.) The list needs to contain the name of the item, acquisition date and cost. In the event there was no cost for acquisition, please provide an estimate of fair market value at the time of acquisition.

This includes property that is:

- owned personally and used in the business on a full or part-time basis
 - received as a gift
 - leased or rented (do not include real estate)
 - fully depreciated or expensed for federal tax purposes.
 - Example of items: hand held tools, power tools, desktop/laptop computers, fax, desks, chairs, calculators, cubicles, filing cabinets, telephones/cellphones, shelves, pictures, pallet jacks, forklifts, skidders, signs (fixed or portable), cameras, recorders, etc.
- **Incomplete Return** - Upon receipt, all returns are reviewed for completeness. Do not write "SAME AS LAST YEAR" or "SEE ATTACHED" as this will result in the rejection of the return. Penalties may be incurred if form is not properly completed and signed.
 - **Internet Based Businesses** – These types of businesses must report any assets they use to operate the business. This includes (but not limited to) computers, printers, fax machines, desk, chair, scanners, etc. whether they are personal or business owned.
 - **No Cost Provided** - Since the assessment is based on information and a listing that you provide, an assessment will be made by means of percentage of original cost and/or fair market value. **If no information is provided, the Commissioner of Revenue is required by law to assess property based on the best information available.**

WHEN DO I FILE?

To avoid a late filing penalty of 10%, this form must be postmarked on or before February 1, 2012.

WHAT IF I NEED MORE TIME TO FILE?

An extension may be requested for thirty (30), sixty (60), or ninety (90) days. **The request must be filed with our office on or before February 1, 2012.** A confirmation will be sent to you via letter, email or fax. For a copy of the Extension Form, visit our website at www.spotsylvania.va.us, click on Government Services, and then Business Tangible Property.

WHEN WILL I RECEIVE A BILL?

Tax bills are mailed twice a year, approximately 30 days prior to the due dates of June 5th and December 5th. If you do not receive a bill, please contact the Treasurer's Office at 540-507-7058 or view your account balance at - <https://www.spotsylvaniacountyva.gov:8443/echecks/lookup>

SAMPLE ASSET LISTING

Year Acquired	Quantity	Description	Cost Each	Total Cost
2011	1	Cell Phone	200.00	200.00
	2	File Cabinet	75.00	150.00
	1	Camera	250.00	250.00
	1	Laptop	650.00	650.00
				1,250.00
2010	1	Fax Machine	200.00	200.00
	1	Computer	800.00	800.00
				1,000.00
2009	1	Tools & Equipment	500.00	500.00
				500.00
2008	1	Tools & Equipment	400.00	400.00
				400.00
2007	1	Chair	50.00	50.00
	1	Desk	175.00	175.00
	1	Filing Cabinet	40.00	40.00
				265.00
TOTAL				\$3,415.00

Contact information

Office:	Attn: Business Property, Commissioner of Revenue
Mailing Address:	PO Box 175, Spotsylvania VA 22553
Overnight Address:	Richard E Holbert Building 9104 Courthouse Rd, Spotsylvania VA 22553
Hours:	Monday – Friday / 8:00 am to 4:30 pm
Phone:	540-507-7051
Fax:	540-582-7190
Email:	cor@spotsylvania.va.us

2012 Depreciation Schedule

<i>For Reference Purposes Only</i>	
Use ORIGINAL COST when reporting values on form and listings. Our tax system will automatically adjust the cost accordingly.	
2011	50%
2010	45%
2009	40%
2008	30%
2007 & prior	20%