



**COUNTY OF HANOVER, VIRGINIA
BUSINESS RETURN OF TANGIBLE PERSONAL PROPERTY
TAX YEAR 2015**

Office of the Commissioner of the Revenue
P.O. Box 129, Hanover, VA 23069-0129
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T. Scott Harris, MCR
Commissioner

PLEASE READ ENCLOSED INSTRUCTIONS – FORM MUST BE FILED BY MAY 1

Account #	SSN or Federal ID	Fax#	Business Phone #
Owner's Name	Nature Of Business		RECEIVED DATE OFFICE USE ONLY
Trade Name	Physical Address		
Mailing Address	Date Business Established In Hanover		
City/State/Zip	REVIEWED BY:		

I. BUSINESS EQUIPMENT					Attach an itemized listing of property owned on January 1, 2015.	
PURCHASE DATE	(A) COST REPORTED ON PRIOR YEAR'S RETURN	(B) ADDITIONS / TRANSFERS-IN	(C) DISPOSALS / TRANSFERS-OUT	(D) (= A + B - C) CURRENT YEAR'S COST	%	OFFICE USE ONLY
2009 & PRIOR					10%	
2010					20%	
2011					30%	
2012					40%	
2013					50%	
2014					60%	

II. COMPUTER EQUIPMENT					Attach an itemized listing of property owned on January 1, 2015.	
PURCHASE DATE	(A) COST REPORTED ON PRIOR YEAR'S RETURN	(B) ADDITIONS / TRANSFERS-IN	(C) DISPOSALS / TRANSFERS-OUT	(D) (= A + B - C) CURRENT YEAR'S COST	%	OFFICE USE ONLY
2009 & PRIOR					1%	
2010					5%	
2011					24%	
2012					35%	
2013					55%	
2014					66%	

- The values reflected in Column A of the above tables should be the same values reported in Column D on the previous year's return.
- All expensed or fully depreciated assets owned by the business as of January 1 should be included in the original cost, regardless of the date of acquisition.

III. MERCHANT'S CAPITAL		OFFICE USE ONLY
All inventory held for resale or retail on hand as of January 1, 2015.		

IV.	MACHINERY & TOOLS	Report only machinery and tools used in manufacturing, printing, mining, water well drilling, radio or television broadcasting, dairy, dry cleaning or laundry business, motor vehicle cleaning.
ORIGINAL CAPITALIZED COST		OFFICE USE ONLY

V.	LEASED EQUIPMENT AND VEHICLES	List all tangible personal property leased or rented from others which was located in Hanover County on January 1, 2015. Attach separate sheet if necessary.			
NAME OF LESSOR	ADDRESS OF LESSOR	DESCRIPTION	LEASE ID#	MO. RENTAL	BEGINNING & END DATE

VI.	TAXPAYER SIGNATURE & INFORMATION
I DECLARE THAT THE STATEMENTS AND FIGURES HEREIN GIVEN ARE TRUE, FULL AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.	
ENTER A NAME, PHONE NUMBER AND LOCATION OF THE RECORDS SHOULD WE HAVE ANY QUESTIONS CONCERNING THIS RETURN.	
NAME OF OFFICER SIGNING THE RETURN	CONTACT NAME & TITLE
OFFICER'S SIGNATURE	PHONE #
TITLE OF OFFICER	EMAIL
DATE OF SIGNATURE	LOCATION OF RECORDS

VII.	PAID PREPARER INFORMATION
NAME OF PAID PREPARER	DATE FORM COMPLETED
PAID PREPARER'S SIGNATURE	
NAME OF FIRM OR NAME OF PAID PREPARER IF SELF EMPLOYED/ADDRESS/ZIP CODE	
PAID PREPARER'S PHONE #	

This form must be received in the Commissioner's office on or before May 1. Returns received in the office after May 1 are subject to a late filing penalty of 5% of the tax due or \$10.00, whichever is greater.

Willful failure to file this return is a criminal offense in violation of Virginia State Code §58.1-3518. Taxpayers who are required to file a return who neglect to do so will be subject to a statutory assessment.

Incomplete forms will not be accepted and will be returned to you. A form is considered incomplete for any of the following reasons:

- The detailed itemized listing or any other supporting documentation is not attached.
- All sections are not completed. If no assets are reported, an explanation must be attached. Stating "same as last year" or "see attached" is not acceptable.
- The form is not signed and dated by the authorized representative.

If a form is returned as incomplete, the corrected form must still be received in the office on or before May 1 to avoid late filing penalties.

The Office of the Commissioner of the Revenue is in Room 112 of the Wickham Building in the Hanover County Courthouse Complex located at 7497 County Complex Road, Hanover, Virginia, 23069. Office hours are 8:30 am – 5:00 pm, Monday through Friday.

Instructions for the County of Hanover Business Return of Tangible Personal Property
FILING DATE: May 1

In accordance with Virginia State Code §58.1-3518, it is the responsibility of every taxpayer who owns, leases, rents or borrows tangible personal property which is used or is available for use in a business and which is located in Hanover County as of January 1 to report such property on this return.

Please print all information, except signatures, on the form using a medium point pen in blue or black ink. The forms are now scanned and retained as an image.

SECTION I – BUSINESS EQUIPMENT

Enter the original cost, capitalized or expensed, of all tangible personal property that is owned or being paid in installments by the taxpayer. List the cost by year of purchase for property such as furniture, fixtures, non-manufacturing tools, equipment, office machines, and signs both fixed and portable. Computer equipment is listed in a separate section of this form. Attach a detailed itemized listing of all tangible personal property located in Hanover County on January 1 including motor vehicles not titled in the business' name along with the Vehicle Identification Number (VIN).

Some common examples of business equipment are hand held tools, power tools, copiers, fax machines, desks, chairs, cubicle partitions, telephones, filing cabinets, computer desks, book shelves, adding machines, pictures, shelves, pallet jacks, forklifts, skidders, fixed or portable signs, digital cameras, televisions, VCRs, etc.

SECTION II – COMPUTER EQUIPMENT

Enter the original cost of all home/office or mainframe computer equipment that is owned or being paid in installments by the taxpayer. Include all computer hardware, peripheral equipment and operation software. Do not include application software.

Some common examples of computer equipment are desktop computers, laptop computers, computer printers, computer scanners, mainframes, handheld scanners, credit/debit card payment devices, point-of-sale terminals, computer monitors, zip drives, CD or DVD burners, keyboards, mice, palm pilots, etc.

SECTION III – MERCHANTS CAPITAL

All merchants, wholesale or retail, must report merchant's capital pursuant to Virginia State Code §58.1-3509. Merchant's capital includes inventory of stock on hand, daily rental vehicles, and all other taxable property offered for sale. For reporting purposes, the reported value should be the same value as reported on the taxpayer's most recent U.S. Federal Income Tax Return.

SECTION IV – MACHINERY & TOOLS

Report total original cost, capitalized or expensed, for all machinery, tools and equipment used directly and indirectly in manufacturing, printing, mining, water drilling, radio or television broadcasting, dairy, dry cleaning or laundry business, or motor vehicle cleaning. The total includes all costs incidental to acquiring and placing an asset in use, such as freight, installation, sales tax, etc. Do not include licensed vehicles, unlicensed vehicles or application software.

SECTION V – LEASED EQUIPMENT & VEHICLES

List or attach a schedule of all personal property leased, rented or borrowed from others in accordance with Virginia State Code §58.1-3518. Review the terms of the lease to determine if it a true lease. A lease-purchase or capital lease that is usually non-cancelable and characterized by a nominal buyout provision is considered a financing agreement and should be reported as tangible personal property or computer equipment. Furnish the lease number, description of item, beginning and ending dates of the lease, monthly rent and the complete name and address of the lessor. Do not list to whom you make the monthly payments in place of listing the lessor.

SECTION VI – TAXPAYER SIGNATURE & INFORMATION

An officer of the business must sign and date the form. Failure to complete this section may result in the return being considered incomplete and a late filing penalty may be assessed accordingly.

SECTION VII – PAID PREPARER INFORMATION

If a paid preparer completes the form, they must sign and date the form and provide their contact information. Failure to complete this section may result in the return being considered incomplete and a late filing penalty may be assessed accordingly.

