



# CITY OF RICHMOND

## Return of Business Tangible Personal Property

# 2011

FILE ON OR BEFORE MARCH 1, 2011

Please do not write in SHADED areas.

PLEASE PRINT ALL INFORMATION	CUSTOMER #	PROPERTY #	PROCESSOR'S INITIALS	RETURN #
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TAXPAYER NAME/ADDRESS: \_\_\_\_\_

TYPE OF BUSINESS \_\_\_\_\_  
 BUSINESS PHONE \_\_\_\_\_  
 FEDERAL I.D. \_\_\_\_\_  
 FAX NUMBER \_\_\_\_\_  
 E-MAIL \_\_\_\_\_  
 DATE BUSINESS BEGAN \_\_\_\_/\_\_\_\_/\_\_\_\_  
 DATE BUSINESS CLOSED \_\_\_\_/\_\_\_\_/\_\_\_\_

LOCATION/ADDRESS OF PROPERTY \_\_\_\_\_

### TANGIBLE PERSONAL PROPERTY OWNED & USED OR AVAILABLE FOR USE JANUARY 1, 2011

PLEASE READ INSTRUCTIONS (ON BACK) CAREFULLY BEFORE COMPLETING SECTIONS 1 & 2.

THIS FORM IS AVAILABLE FOR COMPLETION ON THE CITY WEBSITE AT [www.richmondgov.com](http://www.richmondgov.com)

**1. MACHINERY & TOOLS** is defined as machinery and tools used in a manufacturing, mining, processing or reprocessing, radio or television broadcasting, dairy, dry cleaning or laundry business (except computer equipment). The Machinery and Tool tax rate is \$2.30 per hundred dollars of value.

**2. COMPUTER EQUIPMENT** is defined as central processing units, direct access storage units and magnetic tape drives; peripherals such as printers, card readers, optical characters/mark readers, computer output concentrators, cathode ray tube displays, file servers and shared printer servers; personal computers and associated display devices. Computer Equipment tax rate is \$2.30 per hundred dollars of value.

**Section 1 (MTNC)**

YEAR ACQUIRED	COST	%	ASSESSED VALUE
Enter 2010 Purchases here		90%	
<b>2009</b>		80%	
Total Adjusted Value		80%	
<b>2008</b>		70%	
Total Adjusted Value		70%	
<b>2007</b>		60%	
Total Adjusted Value		60%	
<b>2006</b>		50%	
Total Adjusted Value		50%	
All Prior Years		40%	
All Prior Years Total Adjusted Value		40%	
<b>TOTALS – Round assessed value to nearest \$100</b>			<b>A.</b>

**Section 2 (MTCE)**

YEAR ACQUIRED	COST	%	ASSESSED VALUE
Enter 2010 Purchases here		70%	
<b>2009</b>		60%	
Total Adjusted Value		60%	
<b>2008</b>		30%	
Total Adjusted Value		30%	
<b>2007</b>		15%	
Total Adjusted Value		15%	
<b>2006</b>		10%	
Total Adjusted Value		10%	
All Prior Years		5%	
All Prior Years Total Adjusted Value		5%	
<b>TOTALS – Round assessed value to nearest \$100</b>			<b>B.</b>

**Section 3**

1. Total Taxable Value (A + B)	
2. Total x Tax Rate	
3. 10 % Penalty, If Late *	
4. Interest, If Late *	
<b>5. Total Due (2+3+4)</b>	

Did you lease or rent furniture, fixtures or equipment from or to others as of 1-1-11?  Yes  No

If yes, see instructions on reverse side.

Willful failure to file this return is a criminal offense in violation of Section 58.1-3518 of the Code of Virginia. Any taxpayer required to file a return who neglects to do so, will be subject to a statutory assessment. You will be assessed a 10% filing penalty for failure to file a return by March 1, 2011. NOTE: We will not accept renditions in lieu of a return (i.e. 762). **Update your billing information on the reverse side.**

I declare to the best of my knowledge that the figures submitted on this return are true and correct.

Signature \_\_\_\_\_ Date \_\_\_\_\_ Daytime Phone \_\_\_\_\_

# City of Richmond

## INSTRUCTIONS MACHINERY AND TOOLS

As stipulated in §58.1-3518 of the Code of Virginia, it is the responsibility of every taxpayer who owns, leases, rents or borrows tangible personal property that was used or available for use in a business and which was located in the City of Richmond, Virginia, on January 1, 2011, to report such property on this return.

This property must be reported in Section 1, 2, 4 and 5 of this return, and is not limited to, but must include, personal property that has been expensed or fully depreciated on the federal income tax return. DO NOT REPORT MOTOR VEHICLES, TRAILERS, WATERCRAFT OR AIRCRAFT ON THIS RETURN.

Property must be reported at its actual cost before any allowances for trade-in or depreciation. The cost figures must be reported as of January 1<sup>st</sup>.

**Section 1** — Report in this section the cost of all tangible personal property that is owned by the taxpayer filing this return. This section is, in general, reserved for such personal property as machinery and tools, office machines and some leasehold improvements. Also report in this section all radio and television broadcasting, dairy, dry cleaning or laundry equipment. Do not report in Section 1 computer equipment (as defined in Section 2), certified short-term rental property or personal property that is leased, rented, or borrowed from others.

**Section 2** — Report in this section the cost of all home/office or mainframe computer equipment that is owned by the taxpayer and used in the business filing this return. This section is reserved for computer hardware, peripheral equipment, and operation software (e.g. Microsoft Windows). DO NOT INCLUDE APPLICATION SOFTWARE (e.g. Microsoft Word and Excel).

NOTE: An explanation must be provided with this return if there is a difference between the reported yearly cost figures shown in Sections 1 and 2 of this return and your 2010 return.

<b>Address Correction</b>
Name: _____
Address: _____
_____
_____
_____

**Section 3** — Used to calculate the total amount due for Business Personal Property taxes. On line 1 enter the total assessed value from Sections A and B, that has been rounded to the nearest \$100. Line 2 is the calculation of tax: Machinery, Tools, and Programmable Computer Equipment at \$2.30 per \$100. Line 2 Multiply the total taxable value (line 1) by the tax rate. Line 3 is **Penalty** assessed to all returns not filed on or before March 1, 2011. If the return is filed after the deadline or if taxable property was not reported by that date, the late filing penalty applies.

**YOU MAY FILE AN ELECTRONIC ASSET LISTING**  
We accept electronic asset listings emailed to FIN-BPPTX@Richmondgov.com in a Windows Excel or Access format. Please include your company name and account number in the subject line.

**FOR 2011 RETURNS LATE PAYMENT PENALTY WILL BE ASSESSED AT 10% PER ANNUM AFTER MAY 2, 2011.**  
Interest will be assessed at 5% per annum after May 2, 2011.

**Section 4** — Report on the Fixed Asset Schedule an itemized list of all personal property reported in sections 1 and 2 including a description, cost and year acquired.

IF YOU OWN NO BUSINESS TANGIBLE PERSONAL PROPERTY, YOU MUST STILL FILE A RETURN. Please enter "NONE" in Sections 1 and 2 of this form and provide an explanation as to how your business is conducted without the use of tangible personal property.

**Section 5** — Report in this section all tangible personal property that is leased, rented, or borrowed from others as required by § 58.1-3518 of the Code of Virginia. Please review the terms of each lease to determine if it is a true lease. A "lease-purchase" ("capital lease"), usually non-cancelable and characterized by a nominal (often \$1.00) buyout provision, is actually a financing arrangement and should be reported in Section 1 or 2, not in Section 5. Please call this office if you have questions. Please enter "None" if this is not applicable.

**Return to:** City of Richmond  
900 East Broad Street  
Room 103  
Richmond, Virginia 23219  
**Phone:** (804) 646-7000 **Fax:** (804) 646-5848

**NOTE:** If you did not receive a billing notice, this return may be used in lieu of the notice. Be advised that not receiving a bill will not prevent a late payment penalty on your account.

**\*\* Please note that the Code of Virginia does not permit localities to prorate business tangible personal property\*\***



