

Instructions for the County of Mecklenburg VA Business Return of Tangible Personal Property

Filing Date: August 1

(PLEASE DO NOT REPORT ANY REAL ESTATE ON THIS FORM)

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 Mecklenburg County as of July 1 to report such property on this return.

Please print all information, except signatures, on the form using blue or black ink. The forms are now scanned and retained as an image. If this form is not returned, the Commissioner of the Revenue is required by law to assess property based on the best information available, which will result in a tax bill due. This is called a statutory assessment (VA Code Sec. 58.1-3519)

If the business has closed you must furnish the date it closed, sign, date and return the form to have account closed.

Schedule 1A- BUSINESS PERSONAL PROPERTY

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 date of purchase for property such as furniture, fixtures, non-manufacturing tools, equipment, office machines, and signs both fixed and portable. Attach a detailed itemized listing including date of purchase, cost, and description of all tangible personal property located in Mecklenburg County.

Some common examples of business equipment are hand held tools, power tools, copiers, fax machines, desk, 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.

Schedule 1B – 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.

Schedule 2 – 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 report value should be the same value as reported on the taxpayer's most recent U. S. Federal Income Tax Return or what is on hand at the closing of business on June 30, 2020

Schedule 3 – 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.

Schedule 4 – LEASED EQUIPMENT

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 is 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 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.

Schedule 5 – TAXPAYER SIGNATURE & INFORMATION

An officer of the business must sign and date the form.

Schedule 6 – PAID PREPARER INFORMATION

If a paid preparer completes the form, they must sign and date the form and provide their contact information.



Joseph E. Taylor
Commissioner

Mecklenburg County, Virginia
BUSINESS RETURN OF TANGIBLE PERSONAL PROPERTY
FISCAL TAX YEAR 2020-2021

Office of Commissioner of the Revenue
Post Office Box 360 Boydton, VA 23917
Tel: (434) 738-6191 or (434) 447-7636 Fax: (434) 738-6458
Email: meckCORPP@mecklenburgva.com

PLEASE READ ENCLOSED INSTRUCTIONS –FORM MUST BE FILED BY AUG 1, 2020

Account#	SSN or Federal ID	Fax#	Business Phone#		
Owner's Name	Nature of Business		RECEIVED DATE OFFICE USE ONLY		
Trade Name	Physical Address				
Mailing	Date Business Established				
City/State/ Zip	Date Business Closed				
Schedule 1A	Business Personal Property			Attach an itemized listing of property owned on July 1, 2020	
FISCAL YEAR PURCHASED	DESCRIPTION	COST REPORTED ON PRIOR YEAR'S RETURN	DISPOSALS/ TRANSFERS- OUT	ADDITIONS/ TRANSFERS- IN	FOR FISCAL YEAR 2020-2021 TOTAL COST
2014 & prior					
2015					
2016					
2017					
2018					
2019					
2020					
Schedule 1B	Computer Equipment			Attach an itemized listing of property owned on July 1, 2020	
FISCAL YEAR PURCHASED	DESCRIPTION	COST REPORTED ON PRIOR YEAR'S RETURN	DISPOSALS/ TRANSFERS- OUT	ADDITIONS/ TRANSFERS- IN	FOR FISCAL YEAR 2020-2021 TOTAL COST
2014 & prior					
2015					
2016					
2017					
2018					
2019					
2020					

- All expensed or fully depreciated assets owned by the business as of July 1 should be included in the original cost, regardless of the date of acquisition.

Schedule 2	Merchant's Capital
All inventory held for resale or retail on hand as of June 30, 2020	
Or inventory you reported on the Federal Form schedule(s) C or 1120	

Schedule 3	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. Attach an itemized listing of property owned on July 1, 2020			
FISCAL YEAR PURCHASED	DESCRIPTION	COST REPORTED ON PRIOR YEAR'S RETURN	DISPOSALS/ TRANSFERS- OUT	ADDITIONS/ TRANSFERS- IN	FOR FISCAL YEAR 2020-2021 TOTAL COST
2014 & prior					
2015					
2016					
2017					
2018					
2019					
2020					

Schedule 4	Leased Business & Computer Equipment	List all tangible personal property leased or rented from others which was located in Mecklenburg County on July 1, 2020. Attach separate sheet if necessary.		
Name of Lessor	Address of Lessor	Description	Lease ID#	Beginning & End Date

Schedule 5	Taxpayer Signature & Information
I DECLARE THAT THE STATEMENT 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 THE RETURN.
NAME OF OFFICER SIGNING THE RETURN (PRINT)	CONTACT NAME & TITLE
OFFICER'S SIGNATURE	PHONE#
TITLE OF OFFICER	EMAIL
DATE OF SIGNATURE	LOCATION OF RECORDS

Schedule 6	Paid Preparer Information
NAME OF PAID PREPARER (PRINT)	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 AUGUST 1.

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.