

<b>FORM 762B (REV. 5/19)</b>	
<b>FILING DEADLINE:</b>	<b>NOTE: A 10% or \$2.00 minimum penalty will be imposed if filed after the deadline.</b>
<b>** March 1 **</b> (or first business day thereafter)	
Status: _____	Initials: _____

**FREDERICK COUNTY, VIRGINIA**  
 Ellen E. Murphy, Commissioner of the Revenue  
 P.O. Box 552, Winchester VA 22604-0552  
 Phone: 540-722-8393  
[mprice@fcva.us](mailto:mprice@fcva.us) • [www.fcva.us/biztax](http://www.fcva.us/biztax)

## **2019 - RETURN OF TANGIBLE PERSONAL PROPERTY BUSINESS EQUIPMENT ONLY**

\*IMPORTANT\* Failure to file a BE Return will result in being sent a statutory assessment based on our analysis of cost and values for businesses.

Name: \_\_\_\_\_

Address: \_\_\_\_\_

BE Account #: \_\_\_\_\_

FEIN/SSN:			
Type of Business:			
Email Address:			
Business Phone:		Fax:	
Closed in Frederick Co:		<input type="checkbox"/> Yes <input type="checkbox"/> No	If yes, Date:
Contact Person:		Phone:	
Business Address:			

\* \* READ INSTRUCTIONS ON NEXT PAGE BEFORE COMPLETING \* \*

<input type="checkbox"/> <b>ALL OWNED ITEMS</b>	Check box(es) on left if attaching or emailing to <a href="mailto:mprice@fcva.us">mprice@fcva.us</a> an itemized list of OWNED ITEMS and/or DISPOSED OF ITEMS in lieu of listing those items below. (NOTE: You <b>MUST</b> provide a TOTAL of the original cost of all items on your lists.)
<input type="checkbox"/> <b>DISPOSED OF ITEMS</b>	

**Example:** 1. Vacuums (4) \$1,126.00      2. Laptop Computer \$803.00      TOTAL: \$1,929.00  
 DO NOT list DMV-tagged items including trailers (see instructions on reverse side for additional items NOT to be included).

**A. ALL furnishings, equipment & tools owned on Jan. 1, including all items previously reported not just new or acquired since last year.**

OWNED Items	List	Original Cost*	List	Original Cost*
	1.			6.
2.			7.	
3.			8.	
4.			9.	
5.			10.	
If "0" owned here, complete Section C below.				<b>TOTAL:</b>

**B. ALL furnishings, equipment & tools sold, junked or otherwise disposed of since prior reporting.**

DISPOSED OF Items	List	Original Cost*	List	Original Cost*
	1.			5.
2.			6.	
3.			7.	
4.			8.	
If "0" owned here, complete Section C below.				<b>TOTAL:</b>

\* COST: If property was free or at no cost, you must provide a current retail cost & County will depreciate the TOTAL of that cost as provided.

**C. EXPLANATION (If "zero / 0" or no tangible personal property is listed, explain how you are able to operate a business without it.)**

**D. INFO FOR ALL LEASED, RENTED, OR BORROWED TANGIBLE PERSONAL PROPERTY (FURNISHINGS, EQUIPMENT & TOOLS)**

Name & Address of Owner	Start / End Dates	Personal Property Item(s)

**E. TAXPAYER SIGNATURE & INFORMATION**

The owner must sign this form even if completed by a paid preparer. If the business is an entity such as a trust, partnership, limited liability company, or corporation, it must be signed by a member, partner, executive officer, or other person specifically authorized in writing by the trust, partnership, limited liability company, or corporation to sign. It is a misdemeanor for any person to willfully subscribe a return which is not believed to be true and correct as to every material matter. (Code Va. Sec. 58.1-11)

**DECLARATION: I declare, under penalty of perjury: (1) that the foregoing information is complete, true and correct to the best of my knowledge and belief, and (2) that I am the owner or a member, partner, executive officer, or other person specifically authorized in writing to sign.**

Signature _____	Print Name <b>(must be legible)</b> _____	Title or Capacity for Signing (e.g., Owner, VP) _____
Phone No. of Person Signing: _____	Email Address: _____	Date: _____

**F. PAID PREPARER SIGNATURE & INFORMATION (if applicable)**

Printed Name: _____	Signature: _____	Date: _____
Firm/Address: _____	Phone: _____	

**INSTRUCTIONS for  
RETURN OF TANGIBLE PERSONAL PROPERTY – BUSINESS EQUIPMENT ONLY (FORM 762B)**

- Section 58.1-3518 of the Code of Virginia requires that ALL tangible personal property *owned, leased, rented, or borrowed*, as of January 1 of any year, which was used or available for use in a business/profession and which was located in Frederick County must be filed on a personal property return. **Do not report just new or recently acquired personal property -- You must report ALL personal property on each year's filing including property reported on the prior year's filing if still owned. For each item, you must provide the original cost or current retail cost if free to you, before any allowance for trade-in. Include personal property even if expensed or fully depreciated on company books. You must also include the total cost/value of all items (or it constitutes a non-filing, subject to penalty).** After your return is received, the County will reduce the original cost by 70% in order to apply a depreciation rate of 30%.
- Examples of business tangible personal property are: desktop and laptop computers, keyboards, monitors, printers, scanners, copiers, fax machines, credit/debit card payment devices, hand-held tools, power tools, desks, chairs, telephones, filing cabinets, bookshelves, pallet jacks, forklifts, skidders, hair dryers, wheelbarrows, scaffolding, ladders, signage, etc.
- **Do not** include any DMV licensed titled vehicles, trailers, computer software, or machinery & tools that are used in the manufacturing process on this form (see other forms below). **Do not** include disposable items such as paper towels, pens, paint, stain, nails, ink/toner cartridges, throw-away rollers & brushes, cleaning products, etc.

• This form is DUE **annually on or before March 1<sup>st</sup>** (or first business day thereafter). A 10% or \$2.00 minimum penalty will be imposed if filed after the due date.

- Willful failure to file this return is a criminal offense in violation of Section 58.1-3518 of the Code of Virginia. Taxpayers who are required to file a return but who fail to do so will be subject to a statutory assessment.
- Incomplete forms (e.g., detailed items not listed, all sections not completed, not signed) if not corrected prior to the March 1<sup>st</sup> deadline will be considered late and a late filing penalty may be imposed.
- **Do not** write the words "same as last year" or "None" as this constitutes a non-filing and may result in a late filing penalty on your tax bill.

**SECTION A. - OWNED TANGIBLE PERSONAL PROPERTY (FURNISHINGS, EQUIPMENT AND TOOLS)**

Enter each tangible personal property item or group of items that is **owned** or being paid in installments by the taxpayer and its original cost (e.g., *hand-held tools \$1200, computers \$840, ladder \$268 TOTAL \$2308*). If property was free or at no cost, you must provide a current retail cost or price. An itemized list may be attached or sent via email to [mprice@fcva.us](mailto:mprice@fcva.us).

**SECTION B. – DISPOSED OF ITEMS**

If the list of items you are reporting for this year does NOT include items previously reported on last year's filing (e.g., have been disposed of and not replaced), you must attach or email [mprice@fcva.us](mailto:mprice@fcva.us) a list of the disposed of or no longer owned items.

**SECTION C. – EXPLANATION**

If zero or no owned, leased, rented or borrowed tangible personal property is listed, an explanation describing how you are able to operate a business without tangible personal property must be provided. If an explanation is not provided, this will constitute a non-filing and may result in a late filing penalty on your tax billing.

**SECTION D. – LEASED, RENTED, OR BORROWED TANGIBLE PERSONAL PROPERTY**

For all tangible personal property **leased, rented, or borrowed**, provide the name and address of the owner/lessor, a description of the business personal property, and the beginning and ending dates of the lease, rental, or borrowing.

**SECTION E. – TAXPAYER SIGNATURE & INFORMATION**

The owner must sign and date this form, and provide the required information in this section even if the form is completed/signed by a paid preparer. If the business is an entity such as a trust, partnership, limited liability company, or corporation, it must be signed by a member, partner, executive officer, or other person specifically authorized in writing by the trust, partnership, limited liability company, or corporation to sign. Failure to complete this section may result in the return being considered incomplete and a late filing penalty may be assessed accordingly.

**SECTION F. – PAID PREPARER SIGNATURE & INFORMATION (if applicable)**

If a paid preparer completes the form, he/she must sign, date, and provide the required information in this section.

FORMS – REPORTING TANGIBLE PERSONAL PROPERTY / TYPE OF FORM			
Vehicles, Trucks, Trailers, Boats, Motor Homes	<b>Form 762</b>	Business Equipment – Outdoor Advertising	<b>Form 762S</b>
Airplanes	<b>Form 762A</b>	Big Trucks/Trailers	<b>Form 762T</b>
Mobile Homes	<b>Form 762H</b>	Machinery & Tools (used in the manufacturing process that is owned, leased, rented or borrowed)	<b>Form 762M</b>
Business Equipment – Leasing Companies	<b>Form 762L</b>		
Business Equipment (owned, leased, rented or borrowed)	<b>Form 762B</b>	Processors (used by processors that is owned, leased, rented or borrowed)	<b>Form 762P</b>