FORM 762M (REV. 12/19)	
FILING DEADLINE:	NOTE: *A 10% or $2.00 minimum penalty will be imposed if filed after the deadline.*
** March 1 ** (or first business day thereafter)	
Status: _____ Initials:	

FREDERICK COUNTY, VIRGINIA
Seth T. Thatcher, Commissioner of the Revenue
P.O. Box 552, Winchester VA 22604-0552
Phone: Heidi Largent - 540-722-8329
hlargent@fcva.us
www.fcva.us/cor www.fcva.us/biztax

2020 - RETURN OF TANGIBLE PERSONAL PROPERTY MANUFACTURER (MACHINERY & TOOLS) ONLY

Name: _____

Address: _____

_____

_____

Acct #: _____

FEIN/SSN:			
Type of Business:			
Email Address:			
Business Phone:		**Fax:**	
Closed in Frederick Co:	□ Yes □ No	**If yes, Date:**	
Contact Person:			
Contact Phone No.:			
Business Address:			

*** * READ INSTRUCTIONS ON REVERSE BEFORE COMPLETING * ***

This form can be completed ONLINE or you can MAIL or EMAIL your completed form.)

***Note*: Reporting for idle equipment must comply with Section 58.1-3507(D) of the Code of Virginia. See form "Manufacturer Declaration of Idle Machinery & Tools" at www.fcva.us/cor under "Forms & Applications.**

A. OWNED tangible personal property used in the manufacturing process as of January 1, 2020.

ATTACH AN ITEMIZED LIST OF ALL OWNED PROPERTY (machinery/tools), AN ITEMIZED LIST OF TRANSFERRED or DISPOSED OF PROPERTY & AN ITEMIZED LIST OF IDLE MACHINERY (see form under "Forms & Applications" at www.fcva.us/cor)

Date Acquired	Original Cost	Depreciation Percentage	**OFFICE USE ONLY**
TOTAL Property Purchased in 2019		60%	
TOTAL Property Purchased in 2018		50%	
TOTAL Property Purchased in 2017		40%	
TOTAL Property Purchased in 2016		30%	
TOTAL Property Purchased in or prior to 2015		30%	
		TOTAL	

B. LEASED, RENTED, OR BORROWED tangible personal property used/available for use in manufacturing process as of January 1, 2020

Property	Name & Address of Owner	Start / End Dates	Description

C. 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*	*Title or Capacity for Signing*

Phone No. of Person Signing:		Email Address:		Date:	

D. PAID PREPARER SIGNATURE & INFORMATION (if applicable)

Print Name of Paid Preparer:			Preparer's Phone:	
Paid Preparer's Signature:			Date:	
Preparer's Firm/Address:				

INSTRUCTIONS for
RETURN OF TANGIBLE PERSONAL PROPERTY – MANUFACTURER (M&T) ONLY [FORM 762M]

- 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.
- Report machinery & tools used in the manufacturing process.
- Reporting for idle equipment must comply with Section 58.1-3507(D) of the Code of Virginia, which states:
  "Idle machinery and tools" means machinery and tools that (i) (a) have been discontinued in use continuously for at least one year prior to any tax day or (b) on and after January 1, 2007, have been specifically identified in writing by the taxpayer to the commissioner of the revenue or other assessing official, on or before April 1 of such year, as machinery and tools that the taxpayer intends to withdraw from service not later than the next succeeding tax day and (ii) are not in use on the tax day and no reasonable prospect exists that such machinery and tools will be returned to use during the tax year.
- This form is DUE **annually on or before March 1st** (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 1st deadline will be considered late and a late filing penalty will be imposed.
- Personal property must be reported at the actual cost before any allowance for trade-in. Include personal property which has been expensed or fully depreciated. For idle equipment, see VA Code 58.1-3507, subsection D.
- Do not write the words "same as last year" as this constitutes a non-filing and will result in a penalty on your tax billing.
- If **zero** or **none** is listed, an explanation describing how you are able to operate a business without tangible personal property **must** be provided. If it is not, this will constitute a non-filing and will result in a penalty on your tax billing.
- Do not include on this form any DMV licensed vehicles, office furniture, computers & computer software, office machines or machinery & tools that are NOT used in the manufacturing process (see forms below).

SECTION A. - OWNED TANGIBLE PERSONAL PROPERTY used in the manufacturing process as of January 1, 2019

Enter the original cost, capitalized or expensed, of all tangible personal property that is **owned** or being paid in installments by the taxpayer. An itemized list or depreciation & amortization schedule [Federal Form 4562] must be provided.

SECTION B. – LEASED, RENTED, OR BORROWED TANGIBLE PERSONAL PROPERTY used in the manufacturing process as of January 1, 2019

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 C. – 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 an association, 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 association, 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 D. – 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	**Form 762**
Airplanes	**Form 762A**
Mobile Homes	**Form 762H**
Business Equipment (owned, leased, rented or borrowed)*	**Form 762B**
Leasing Companies	**Form 762L**
Business Equipment – Outdoor Advertising	**Form 762S**
Machinery & Tools (used in the manufacturing process that is owned, leased, rented or borrowed)*	**Form 762M**
Processors (used by processors that is owned, leased, rented or borrowed)*	**Form 762P**
Big Trucks/Trailers	**Form 762T**
Manufacturer Declaration of Idle Machinery & Tools	

* Personal Property which was used or available for use located in Frederick County on January 1.