

SMYTH COUNTY COMMISSIONER OF REVENUE
PO Box 985
Marion, VA 24354
Phone: 276-782-4040
Fax: 276-782-4041

Name of Taxpayer: _____
Trade Name & Address: _____

Telephone: _____

2010 RETURN OF BUSINESS TANGIBLE PERSONAL PROPERTY

Every taxpayer owning or having in their possession tangible personal property used in business of professional occupation located in Smyth County, VA on **January 1, 2010** must report same on this return and file on or before **May 1, 2010** required by section 58.1-3900 code of Virginia.

In preparing this form, use the **original cost** value (new & used) as shown on your asset records. Values to be reported are the actual cost of your furniture & fixtures, business equipment and computer equipment before any allowances for depreciation or discounts. Cost values of items fully depreciated on your records must be reported for taxation.

	Furniture & Fixtures	Business Equipment	Computer Equipment	Office Use Only
Cost of property purchased in 2002 and prior years	RATE 20%	RATE 20%	RATE 20%	
Cost of property purchased in 2003	RATE 30%	RATE 30%	RATE 20%	
Cost of property purchased in 2004	RATE 40%	RATE 40%	RATE 20%	
Cost of property purchased in 2005	RATE 50%	RATE 50%	RATE 20%	
Cost of property purchased in 2006	RATE 60%	RATE 60%	RATE 20%	
Cost of property purchased in 2007	RATE 70%	RATE 70%	RATE 40%	
Cost of property purchased in 2008	RATE 80%	RATE 80%	RATE 60%	
Cost of property purchased in 2009	RATE 90%	RATE 90%	RATE 80%	
Total				

Please attach copies of detailed depreciation schedules

** Merchants Capital (to be reported if taxpayer is a merchant)

INVENTORY OF STOCK ON HAND – JANUARY 1, 2010 _____

All items registered with DMV should be listed on the attached 762 personal property tax form and NOT on this form.

FAILURE TO FILE FORM 762 WILL RESULT IN A PENALTY OF 10% OF TAX