



**JEFFREY T. RICHARDSON**  
**COMMISSIONER OF THE REVENUE**  
**COUNTY OF SMYTH**

**PO BOX 985 or 109 W MAIN ST STE G011**  
**MARION VA 24354**

PHONE (276) 782-4040 FAX (276) 782-4041  
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# 2018

**762 B - RETURN OF BUSINESS TANGIBLE  
 PERSONAL PROPERTY  
 & MERCHANTS CAPITAL**

(This form replaces Dept. of Taxation Form 762)  
 Use for reporting tangible property in business  
 including rental property.

**Due Date: May 1, 2018**

Business Name:	FEDERAL ID or SSN
Contact Name:	Email Address:
Business Mailing Address:	Physical Location:

I TANGIBLE PERSONAL PROPERTY	(Including furniture, fixtures, books, office & business machines, copiers, tools used in any business)	OFFICE USE ONLY (Do not write in this column)
ENTER ORIGINAL CAPITALIZED COST BEFORE DEPRECIATION, DISCOUNTS, ETC.	<b>Do Not include Computer Equipment.</b>	
Cost of Property Purchased in 2010 and <u>PRIOR</u> Years		20%
Cost of Property Purchased in 2011		30%
Cost of Property Purchased in 2012		40%
Cost of Property Purchased in 2013		50%
Cost of Property Purchased in 2014		60%
Cost of Property Purchased in 2015		70%
Cost of Property Purchased in 2016		80%
Cost of Property Purchased in 2017		90%
<b>TOTAL</b>		

II COMPUTER EQUIPMENT	COMPUTER EQUIPMENT	OFFICE USE ONLY (Do not write in this column)
ENTER ORIGINAL CAPITALIZED COST BEFORE DEPRECIATION, DISCOUNTS, ETC.		
Cost of Property Purchased in 2014 and <u>PRIOR</u> Years		20%
Cost of Property Purchased in 2015		40%
Cost of Property Purchased in 2016		60%
Cost of Property Purchased in 2017		80%
<b>TOTAL</b>		

**ATTACH AN ITEMIZED LIST OF PROPERTY USED IN BUSINESS AND ALL FEDERAL DEPRECIATION SCHEDULES.**

**REPORT ALL MOTOR VEHICLES OWNED AND/OR LOCATED IN SMYTH COUNTY AS OF JANUARY 1 IN SECTION V ON PG 2.**

**RETURN TO:**  
**Commissioner of the Revenue**  
**County of Smyth**  
**PO Box 985**  
**Marion VA 24354**  
 or  
**E-mail: COR@SMYTHCOUNTY.ORG**  
**or Fax: (276) 782-4041**

III MERCHANTS CAPITAL	(to be reported if taxpayer is a merchant)	OFFICE USE ONLY
	Cost as listed by Taxpayer	
1. Inventory as of Dec. 31st		
2. Daily Rental Passenger Cars		
3. Daily Rental Equipment		
<b>TOTAL</b>		

IV TANGIBLE PERSONAL PROPERTY LEASED OR RENTED FROM OTHERS		Must be listed as required by Section 58.1-3518 Code of Virginia.	
List below all tangible personal property and machinery & tools (except motor vehicles) leased or rented from others. Attach additional sheet if necessary.			
Name of Owner	Address & Phone Number of Owner	Description of Equipment	Cost Value

V ALL VEHICLES/ TRAILERS/ MOBILE HOMES/ BOATS/ AIRPLANES/ HEAVY EQUIPMENT					Attach additional sheet if necessary.
Purchase Date	Year	Make	Model	Identification Number	

**INSTRUCTIONS 762 B**

- REPORT ON THIS RETURN the tangible personal/business property owned by the taxpayer on January 1, 2018. SIGNS and BILLBOARDS shall be declared as tangible personal property. No property is assessable as tangible personal property if defined by 58.1-100 as intangible personal property.
- REPORTING LEASED PROPERTY: Lessors and lessees are BOTH required to report leased property located in Smyth County. (Virginia Code 58.1-3518). Lessors (owners) are usually responsible for paying taxes on leased property. However, Lessees should report also to verify information.
- COST VALUES TO REPORT: Values to be reported are the actual, invoice cost of furniture, fixtures and computers before the allowance for depreciation. **Cost of items FULLY depreciated, but still in use, MUST be reported for taxation.**
- An **ITEMIZED LIST** of tangible Personal Property (excluding vehicles) located in Smyth County and a copy of the Federal Depreciation Schedule giving the year acquired and original cost of the property should be included. If amounts reported vary greatly from a prior year's amount, please provide an explanation of the difference.
- Please attach copies of detailed depreciation schedule.

***FAILURE TO FURNISH COMPLETE AND SIGNED INFORMATION BY DUE DATE WILL RESULT IN A 10% PENALTY AND MANDATORY STAUTORY ASSESSMENT .***

If Business has **closed** or **moved** out of Smyth County, provide:

Date Business Closed: \_\_\_\_\_ or

Date Business Moved out of Smyth County: \_\_\_\_\_ New Location: \_\_\_\_\_

**DECLARATION BY TAXPAYER: I declare that the foregoing statements are true, full and correct to the best of my knowledge and belief.**

Signature of Taxpayer: \_\_\_\_\_ Date: \_\_\_\_\_

Clearly Print Signer's Name: \_\_\_\_\_ Title: \_\_\_\_\_

Business Phone: \_\_\_\_\_ Personal Phone: \_\_\_\_\_