

**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: _____

2012 RETURN OF MACHINERY & TOOLS

Every taxpayer owning or having in their possession tangible personal property or machinery & tools used in business of professional occupation located in Smyth County, VA on **January 1, 2012** must report same on this return and file on or before **May 1, 2012** 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 capitalized costs of your Machinery & Tools and computer equipment used in the manufacturing process before any allowances for depreciations or discounts. Cost value of items fully depreciated on your records must be reported for taxation.

DO NOT INCLUDE ANY COMPUTERS USED FOR BUSINESS OFFICE PURPOSES ONLY.

	Mach. & Tools/Computer Equip.	Office Use Only
Cost of property purchased in 2004 and prior years		RATE 20%
Cost of property purchased in 2005		RATE 30%
Cost of property purchased in 2006		RATE 40%
Cost of property purchased in 2007		RATE 50%
Cost of property purchased in 2008		RATE 60%
Cost of property purchased in 2009		RATE 70%
Cost of property purchased in 2010		RATE 80%
Cost of property purchased in 2011		RATE 90%
TOTAL		

Please attach copies of detailed depreciation schedules

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 ****