



T. Scott Harris, MCR
Commissioner

COUNTY OF HANOVER, VIRGINIA

Office of the Commissioner of the Revenue,
Business Division
P.O. Box 129, Hanover, VA 23069-0129

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Business Property Filing with Hanover County, Virginia

The Virginia Tax Code §58.1-3518 requires all business owners, including home-based businesses, to file a Business Tangible Personal Property Return and asset list each year. The Business should list all tangible personal property that is owned, leased or in their possession in Hanover County as of January 1 of the current year. This return must be received by the Hanover County's Commissioner of the Revenue **on or before May 1st** each year (**postmark dates are not accepted**).

- Returns received after May 1st will be assessed a late filing penalty fee of 5% or \$10.00 (whichever is greater).
- Failure to file a return will result in a personal property tax assessment being made based on the best information available (§58.1 -3519 Code of VA). This is commonly known as a **statutory assessment**.

Important Considerations

- For your convenience, you can file your business return using our online portal: <https://taxes.hanovercounty.gov/>
- Any tangible personal property employed in a trade or business should be listed as an asset, i.e., computer, cellular telephone, printer, fax machine, office furniture.
- You will list the original purchase price of your property. The taxable assessed value of your property is determined by applying a set depreciation percentage (based on the purchase year) of the **original capitalized cost of each item**. Original capitalized cost is the actual cost of the business tangible personal property before any allowance for depreciation. It includes all costs associated with putting an asset into use (such as sales tax, delivery and freight charges, installation, labor, etc.).
- Business tangible property is not to be prorated. If your business closed after January 1, you must file your return on or before the May 1 filing deadline. A Business Closure/Change form must be completed to officially close a business with Hanover County.
- You should not use the Business return to report any over-the-road vehicles, such as cars, trucks and trailers.
- Property located in the Town of Ashland should be reported separately. While the address says Ashland, the location might not be in the Town of Ashland. If you need assistance with determination, please refer to Town of Ashland Street Listing available from our office.
- Taxpayers who do not own, lease, rent, or borrow business tangible personal property must still file a return. Enter NONE and provide an explanation as to how the business is operated without the use of tangible property.
- **Incomplete Forms:** Forms will be returned to the filer for the following reasons:
 - The Hanover County Business Return of Personal Property form is not used.
 - The detailed itemized listing or any other supporting documentation is not attached.
 - All sections are not completed. If no assets are reported, an explanation must be attached. Stating "same as last year" or "see attached" will not be accepted.)
 - The form is not signed and dated by the authorized representative.
 - The filer will be notified of the incomplete form and will have 15 (fifteen) business days to comply.

The staff in the Business Division of the Commissioner of the Revenue's Office is available to respond to your inquiries. Our hours of operation are 8:30 am to 5:00 pm, Monday through Friday. You can also email questions to corbusiness@hanovercounty.gov.



**COUNTY OF HANOVER, VIRGINIA
BUSINESS RETURN OF TANGIBLE PERSONAL
PROPERTY- TAX YEAR 2019**

Office of the Commissioner of the Revenue
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Tel: (804) 365-3377 Fax: (804) 365-6111
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Office Use Only
Received Date:
Reviewed by:

PLEASE READ INSTRUCTIONS (PAGE 3) – FORM MUST BE FILED BY MAY 1

This form must be received in the Commissioner's office on or before May 1. Returns received in the office after May 1 are subject to a late filing penalty of 5% of the tax due or \$10.00, whichever is greater.

Incomplete forms will not be accepted and will be returned to you. A form is considered incomplete for any of the following reasons (If a form is returned as incomplete, the corrected form must be received in the office on or before May 1 to avoid late filing penalties.):

- The detailed itemized listing or any other supporting documentation is not attached.
- All sections are not completed. (If no assets are reported, an explanation must be attached. Stating "same as last year" or "see attached" will not be accepted.)
- The form is not signed and dated by the authorized representative.

Account #	SSN or FEIN	Business Phone #	Date Business Established in Hanover
Trade Name		Physical Address	
Owner's Name		Mailing Address	
Nature Of Business		City/State/Zip	

Tax Entity Type

- | | | |
|--|---|--|
| <input type="checkbox"/> LIMITED LIABILITY CORPORATION | <input type="checkbox"/> C-CORPORATION | <input type="checkbox"/> B-CORPORATION |
| <input type="checkbox"/> SOLE PROPRIETORSHIP | <input type="checkbox"/> S-CORPORATION | <input type="checkbox"/> OTHER _____ |
| <input type="checkbox"/> PARTNERSHIP | <input type="checkbox"/> CORPORATION NON-PROFIT | |

****The values reflected in column A of the tables should be the same values reported in column D on the previous year's return****
All expensed or fully depreciated assets owned by the business as of January 1 should be included in the original cost, regardless of the date of acquisition.

I. BUSINESS EQUIPMENT				Attach an itemized listing of property owned on January 1, 2019.		
PURCHASE DATE	(A) COST REPORTED ON PRIOR YEAR'S RETURN	(B) ADDITIONS / TRANSFERS-IN	(C) DISPOSALS / TRANSFERS-OUT	(D) (= A + B - C) CURRENT YEAR'S COST	%	OFFICE USE ONLY
2018					60%	
2017					50%	
2016					40%	
2015					30%	
2014					20%	
2013 & PRIOR					10%	
II. COMPUTER EQUIPMENT				Attach an itemized listing of property owned on January 1, 2019.		
PURCHASE DATE	(A) COST REPORTED ON PRIOR YEAR'S RETURN	(B) ADDITIONS / TRANSFERS-IN	(C) DISPOSALS / TRANSFERS-OUT	(D) (= A + B - C) CURRENT YEAR'S COST	%	OFFICE USE ONLY
2018					66%	
2017					55%	
2016					35%	
2015					24%	
2014					5%	
2013 & PRIOR					1%	

III. MERCHANT'S CAPITAL			
Report below all inventory on hand as of January 1.			OFFICE USE ONLY
		%	
INVENTORY ON HAND		10%	
DAILY RENTAL PROPERTY		10%	
DAILY RENTAL VEHICLE		10%	

IV. MACHINERY & TOOLS			
Report only machinery and tools on hand as of January 1, used in manufacturing, printing, mining, water well drilling, radio or television broadcasting, dairy, dry cleaning or laundry business, motor vehicle cleaning.			OFFICE USE ONLY
		%	
ORIGINAL CAPITALIZED COST		10%	
*** AS OF JANUARY 1, 2019***			
INCLUDE WITH THIS RETURN AN ITEMIZED LIST OF ALL MACHINERY & TOOLS			

V. LEASED EQUIPMENT AND VEHICLES				
List all tangible personal property leased or rented from others which was located in Hanover County on January 1, 2019. Attach separate sheet if necessary.				
NAME OF LESSOR	ADDRESS OF LESSOR	DESCRIPTION OF EQUIPMENT & LEASE ID #	START & END DATES OF LEASE	QUOTED PURCHASE PRICE

VI. TAXPAYER SIGNATURE & INFORMATION	
I DECLARE THAT THE STATEMENTS AND FIGURES HEREIN GIVEN ARE TRUE, FULL AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.	ENTER A NAME, PHONE NUMBER AND LOCATION OF THE RECORDS SHOULD WE HAVE ANY QUESTIONS CONCERNING THIS RETURN.
NAME OF OFFICER SIGNING THE RETURN	CONTACT NAME & TITLE
OFFICER'S SIGNATURE	PHONE #
TITLE OF OFFICER	EMAIL
DATE OF SIGNATURE	LOCATION OF RECORDS

VII. PAID PREPARER INFORMATION	
NAME OF PAID PREPARER	DATE FORM COMPLETED
PAID PREPARER'S SIGNATURE	
NAME OF FIRM OR NAME OF PAID PREPARER IF SELF EMPLOYED/ADDRESS/ZIP CODE	
PAID PREPARER'S PHONE #	

In accordance with Virginia State Code §58.1-3518, it is the responsibility of every taxpayer who owns, leases, rents or borrows tangible personal property which is used or is available for use in a business and which is located in Hanover County as of January 1 to report such property on this return.

Please print all information, except signatures, on the form using a medium point pen in blue or black ink. The forms are now scanned and retained as an image.

The Office of the Commissioner of the Revenue is in Room 15 of the Chenault-Weems Building in the Hanover County Courthouse Complex located at 7507 Library Drive, Hanover, Virginia, 23069. Office hours are 8:30 am –5:00 pm, Monday through Friday.

Instructions for the County of Hanover Business Return of Tangible Personal Property
FILING DATE: May 1

SECTION I – BUSINESS EQUIPMENT

Enter the original cost, capitalized or expensed, of all tangible personal property that is owned or being paid in installments by the taxpayer. List the cost by year of purchase for property such as furniture, fixtures, non-manufacturing tools, equipment, office machines, and signs both fixed and portable. Computer equipment is listed in a separate section of this form. Attach a detailed itemized listing of all tangible personal property located in Hanover County on January 1 including motor vehicles not titled in the business' name along with the Vehicle Identification Number (VIN).

Some common examples of business equipment are hand held tools, power tools, copiers, fax machines, desks, chairs, cubicle partitions, telephones, filing cabinets, computer desks, book shelves, adding machines, pictures, shelves, pallet jacks, forklifts, skidders, fixed or portable signs, digital cameras, televisions, VCRs, etc.

SECTION II – COMPUTER EQUIPMENT

Enter the original cost of all home/office or mainframe computer equipment that is owned or being paid in installments by the taxpayer. Include all computer hardware, peripheral equipment and operation software. Do not include application software.

Some common examples of computer equipment are cell phones, tablets, desktop computers, laptop computers, computer printers, computer scanners, mainframes, handheld scanners, credit/debit card payment devices, point-of-sale terminals, computer monitors, zip drives, CD or DVD burners, keyboards, mice, etc.

SECTION III – MERCHANTS CAPITAL

All merchants, wholesale or retail, must report merchant's capital pursuant to Virginia State Code §58.1-3509. Merchant's capital includes inventory of stock on hand, daily rental vehicles, and all other taxable property offered for sale as merchandise.

SECTION IV – MACHINERY & TOOLS

Report total original cost, capitalized or expensed, for all machinery, tools and equipment used directly and indirectly in manufacturing, printing, mining, water drilling, radio or television broadcasting, dairy, dry cleaning or laundry business, or motor vehicle cleaning. The total includes all costs incidental to acquiring and placing an asset in use, such as freight, installation, sales tax, etc. Do not include licensed vehicles, unlicensed vehicles or application software.

SECTION V – LEASED EQUIPMENT & VEHICLES

List or attach a schedule of all personal property leased, rented or borrowed from others in accordance with Virginia State Code §58.1-3518. Review the terms of the lease to determine if it a true lease. A lease-purchase or capital lease that is usually non-cancelable and characterized by a nominal buyout provision is considered a financing agreement and should be reported as tangible personal property or computer equipment. Furnish the lease number, description of item, beginning and ending dates of the lease, monthly rent and the complete name and address of the lessor. Do not list to whom you make the monthly payments in place of listing the lessor.

SECTION VI – TAXPAYER SIGNATURE & INFORMATION

An officer of the business must sign and date the form. Failure to complete this section may result in the return being considered incomplete and a late filing penalty may be assessed accordingly.

SECTION VII – PAID PREPARER INFORMATION

If a paid preparer completes the form, they must sign and date the form and provide their contact information. Failure to complete this section may result in the return being considered incomplete and a late filing penalty may be assessed accordingly.