

2023 BUSINESS FILING

F. MERCHANTS CAPITAL: To be reported if the taxpayer is a merchant per § 58.1-3510 **INVENTORY FOR SALE**

Value of inventory on hand as of January 1, 2023 \$

G. TOTALS TABLE

Enter Actual COST in Columns to Right as Indicated Below	Furniture, Fixtures & Equipment, Machinery & Tools etc.	FOR USE BY COMMISSIONER OF REVENUE
Actual Cost of property acquired during 1st year 2022		
Actual Cost of property acquired during 2nd year 2021		
Actual Cost of property acquired during 3rd year 2020		
Actual Cost of property acquired during 4th year 2019		
Actual Cost of property acquired during 5th year 2018 and all prior years		
TOTAL ACTUAL COST OF PROPERTY OWNED 1/1/2023	\$	

H. EXPLANATION (If "zero / 0" or no tangible property is listed, explain how you are able to operate a business without it.)

I. TAXPAYER OBLIGATIONS

- Failure to file is a violation of Virginia Code 58.1-3518.
- Taxpayers who are required to file a return and fail to do so will be subject to a statutory assessment plus penalty.
- Incomplete forms may have a penalty imposed.
- **DO NOT** - Write the words "Same as Last Year", "N/A", or similar on this form, as it is not acceptable and subject to penalty.

J. 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 business to sign. It is a **Class 1 misdemeanor** for any person to willfully subscribe a return which they do not believe to be true and correct as to every material matter.

(Code of Va., Sec. 58.1-11)

DECLARATION: I declare, under the penalties provided by law, that this return, including any accompanying schedules, and statements, has been examined by me and, to the best of my knowledge and belief, is a true, correct, and complete return.

Signed _____ Date _____
(Your Signature) (Date) (Title or Capacity for Signing) (e.g. Owner, VP)

Printed Name _____

Phone # _____ Email Address _____

K. PAID PREPARER SIGNATURE & INFORMATION (if applicable)

Printed Name of Preparer _____

Paid Preparer's Signature _____ Date _____

Preparer's Firm/Address _____ Preparer's Phone # _____

Instructions for Stafford County Business Filing

Section 58.1-3518 of the Code of Virginia requires that ALL tangible personal property (business property) owned, leased, rented, or borrowed as of January 1 of each year, which was used or available for use in a business / profession in Stafford County shall file a return. Do not report only new or recently acquired personal property. You must report ALL personal property on each year's filing. For each item, you must provide the original cost. If the item was free to you or obtained used, you should report the original (new) cost, the date first put into service and the date you acquired the item. Include property even if expensed or fully depreciated. Failure to provide the complete listing of items with cost constitutes an improper or non-filing, and is subject to penalty. The Commissioner's Office will depreciate items by schedule. (See - <http://staffordcountyva.gov/businessstaxes> for more info)

- You must indicate the filing items which have been disposed of since the last years filing. You may attach / submit a separate listing of the disposed items.
- Examples of business tangible personal property are, but not limited to: desktop and laptop computers, printers, copiers, credit/debit payment devices, tools, desks, chairs, telephones (hard line and mobile), bookshelves, pallet jackets, forklifts, construction heavy equipment, hair dryers, etc.
- Do not include disposable items such as paper towels, pens, paint, cleaning products, etc.
- This form is due on or before February 15 (or the first business day thereafter). A 10% penalty may be imposed if filed after the due date.
- Willful failure to file this return is a criminal offense in violation of state code §58.1-3518.
- Incomplete forms will be considered late or non-filing and are subject to penalty.
- Do not write the words "same as last year", "N/A", or similar on this form. This is not an acceptable filing and is subject to penalties.

Section A.

Fill out the date you moved into or out of Stafford County. If you have closed your business in Stafford County please let us know and attach a "Closed Business Affidavit" to this filing and return. To print an affidavit visit our website at <http://staffordcountyva.gov/businessstaxes>.

Section B.

Describe the nature of business. (e.g. Restaurant, landscaping, auto repair).

Section C.

Enter each business property item owned, or being paid for in installments by the taxpayer. Include the date acquired and the original cost. You may, use the space provided in Section C, complete a Schedule B, or attach a listing of similar format. You must include all items, even items included in previous years filings. Indicate items which have been disposed of since last year's filing or attach a separate list.

Section D.

For business property leased, rented, or borrowed – provide the name and address of the owner / lessor. Include a description of the property, the start and end date of the lease, and indicate whether you are renting or borrowing. If additional space is needed please attach a separate sheet providing the requested information.

Section E.

List vehicles, trailers etc. owned or leased. Personal vehicles not used in the business should not be listed. Any vehicle used in the business even part-time should be listed. Indicate if the vehicle is used more than 50% for business purposes. If additional space is needed please attach a separate sheet with the requested information.

Section F.

Merchants Capital – List the total value of inventory on hand as of January 1, of the current year. These are items held for sale by the business.

Section G.

Using the information you provided in Section C provide cost totals by year of purchase.

Section H.

If no business property has been filed on this return an explanation of how you are able to operate a business without tangible property must be provided. If you do not complete the filing and no explanation is provided, this will constitute a non-filing and may result in penalties.

Section I.

Taxpayer Obligations – Failure to file the completed form is a criminal offense (§58.1-35118 State Code of VA). All businesses are required to file a return and failure to do so will subject them to statutory assessments plus penalty. Incomplete forms may have a penalty imposed. Do not write the words "same as last year", "N/A" or similar on this form. It is not an acceptable filing and subject to the above listed penalties.

Section J.

The business owner must sign and date the filing and provide the required information even if the form is completed / signed 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 office, or person specifically authorized.

Section K.

If a paid preparer completes the filing forms, he/she must sign, date, and provide the required information in this section.

If you have questions about how to complete the forms or why you received the forms please call the Commissioner of the Revenue Office at 540-658-4132 – Option 1 - Personal Property Division.