



# Chesterfield County, Virginia

## Return of Business Tangible Personal Property

# 2023

For assets used or available for use as of January 1, 2023  
**FILE ON OR BEFORE MARCH 1, 2023**

**Jenefer S. Hughes, MBA, ACA**  
Commissioner of the Revenue

*Please do not write in SHADED areas*

PLEASE PRINT ALL INFORMATION	FEDERAL I.D. or ACCT #	SOCIAL SECURITY #

Auditor	A/A	S/A	LFP	Ext.	Date Filed

NAME OF TAXPAYER \_\_\_\_\_

TRADE NAME \_\_\_\_\_

MAILING ADDRESS \_\_\_\_\_

TYPE OF BUSINESS \_\_\_\_\_

LOCATION/ADDRESS OF PROPERTY \_\_\_\_\_

TAX YEAR END \_\_\_\_\_ MO. / DAY

BUSINESS PHONE \_\_\_\_\_

MOBILE PHONE \_\_\_\_\_

FAX # \_\_\_\_\_

WEB SITE \_\_\_\_\_

E-MAIL\* \_\_\_\_\_

DATE BUSINESS BEGAN \_\_\_\_\_ MO. / DAY / YR.  
In Chesterfield County

DATE OUT OF BUSINESS \_\_\_\_\_ MO. / DAY / YR.  
In Chesterfield County

### TANGIBLE PERSONAL PROPERTY OWNED AND USED (OR AVAILABLE FOR USE) AS OF JANUARY 1, 2023

PLEASE READ INSTRUCTIONS (ON BACK) CAREFULLY BEFORE COMPLETING SECTIONS 1 & 2.

**1. BUSINESS FURNITURE, FIXTURES, EQUIPMENT, AND TOOLS.** Report below the cost of all furniture, trade fixtures, equipment, hand and/or power tools, copiers and other office machines, business telephones (except smartphones), books, signs, and any other tangible personal property (except computer equipment reported in Section 2 and certified short-term rental property).

**2. COMPUTER EQUIPMENT.** Report below the cost of all computer equipment, including mainframe and personal computers, monitors, CPUs, servers, uninterrupted power supplies, disk drives, operational software, and peripheral equipment including touch-screens, printers, scanners, memory cards, and cables. Also include computer network equipment, POS equipment, "self-service" web or computer kiosks, tablets, and smartphones (but not other phones).

Year Acquired	Cost	%	Assessed Value
2022		x 70% =	
2021		x 50% =	
2020		x 40% =	
2019		x 30% =	
2018		x 20% =	
2017 & Prior		x 10% =	
<b>Total</b>			<b>1.</b>

Year Acquired	Cost	%	Assessed Value
2022		x 50% =	
2021		x 40% =	
2020		x 20% =	
2019		x 10% =	
2018		x 5% =	
2017 & Prior		x 1% =	
<b>Total</b>			<b>2.</b>

**\*Note:** If there are differences from the reported cost figures on last year's return due to disposals or transfers in/out, you must provide detailed documentation (including description, cost, purchase year, and date of change) supporting these differences.

**Total Assessed Value (add boxes 1 & 2)**

\$ \_\_\_\_\_

**THIS IS NOT YOUR TAX.**  
Do not send money with this return. You will be billed later for the tax.

### 3. TANGIBLE PERSONAL PROPERTY LEASED, RENTED, OR BORROWED FROM OTHERS AS OF JANUARY 1, 2023

Name and Address of Owner	Start/End Dates	Description	Original Cost	Purchase Option
				<input type="checkbox"/> Bargain (e.g., \$1) Buyout <input type="checkbox"/> Fair Market Value

Attach schedule if more space is required.

**YOU MUST INCLUDE BOTH OF THE FOLLOWING WITH YOUR RETURN:**

(1) An **itemized list** of all personal property reported (see back of return)

(2) A copy of the **depreciation schedule** (FORM 4562) AND all applicable schedules and attachments from your most recent federal income tax return. If you do NOT complete a federal depreciation schedule, please check here: \_\_\_\_\_

**Return to:** Office of the Commissioner of the Revenue  
P. O. Box 124, Chesterfield, VA 23832-0908  
Phone (804) 748-1281 Fax (804) 796-3236  
cor@chesterfield.gov www.chesterfield.gov/comrev

**DECLARATION BY TAXPAYER:** I declare that the foregoing statements and figures are true, full and correct to the best of my knowledge and belief. (§ 58.1-11, Code of Virginia)

# INSTRUCTIONS

It is the responsibility of every taxpayer who owns, leases, rents, or borrows tangible personal property that was used or available for use (even partial use) in a business and which was located in Chesterfield County, Virginia, on January 1, 2023, to report such property on this return. [§ 58.1-3518, Code of Virginia.]

## Section-by-Section Instructions:

This property must be reported in Section 1, 2, or 3 of this return, and must include, but is not limited to, personal property that has been expensed or fully depreciated on a federal income tax return. **DO NOT REPORT MOTOR VEHICLES, TRAILERS, BOATS, OR AIRCRAFT ON THIS RETURN.**

Property must be reported and itemized below (or on a separate sheet) at its actual cost before any allowance for trade-in or depreciation. Cost figures are totaled by year on a calendar-year basis. Any property that was not purchased at fair market value (e.g., manufactured by the taxpayer, or acquired by gift) must use a suggested retail value or fair market value as the original cost.

**Leasing companies** must include lessee names and local property addresses for each item filed on their itemized list.

IF YOU DO NOT OWN ANY BUSINESS TANGIBLE PERSONAL PROPERTY, YOU MUST STILL FILE A RETURN; please enter "NONE" in Sections 1 and 2 of this form. Complete Section 3 with the information regarding property leased, rented or borrowed from others for use in your business. *Otherwise, provide an explanation as to how your business is conducted without the use of property.*

**IF YOU SOLD OR TRANSFERRED ANY TANGIBLE PERSONAL PROPERTY during 2022, you must correct the pre-printed figures in Sections 1 and 2, and note the date sold or transferred on the itemized list. Add any 2022 purchases on the line for 2022.**

*If you acquired or capitalized any property actually on January 1, 2023, contact this office for instructions.*

**Any taxpayer required to file a return who neglects to do so will be subject to a statutory assessment.**

**Section 1** – Report here the total cost, by year, of most business tangible personal property owned and used or available for use in business, as described on the front. Do NOT include computer equipment (see Section 2), licensed vehicles, certified short-term rental property, or personal property that is leased, rented, or borrowed from others. Multiply the total yearly cost figures by the percentages listed, and total the "assessed value" column.

**Section 2** – Report here the cost, by year, of all owned office-type **computer equipment**, as described on the front. Include any operating system software (e.g., MS Windows), but DO NOT INCLUDE APPLICATION SOFTWARE (e.g., MS Word and Excel). Calculate the assessed value just as in Section 1.

**Total Assessed Value:** Total the assessed values in Sections 1 and 2, and enter the result in the box provided.

**Section 3** – Report here all tangible personal property that is **leased, rented, or borrowed** from others. Please review the terms of each lease to determine if it is a true lease. Only true leases belong here. Any "lease-purchase" or "capital lease" (usually non-cancelable and characterized by a bargain buyout provision – such as \$1 or "not to exceed 10%" of cost) is *actually* a purchase with a financing arrangement, and should be reported in Section 1 or 2, not in Section 3. Please call this office if you have any questions.

### Penalties:

**LATE FILING PENALTY** – A late filing penalty of 10% will be imposed if this return is not filed or postmarked by March 1, 2023.

**LATE PAYMENT PENALTY** – A late payment penalty of 10% will be added by the treasurer's office to all bills not paid on or before June 5, 2023. If the return is filed after the filing deadline, or if you have not received a bill by May 10, 2023, you must contact the commissioner's office to ascertain your tax liability. If a return is filed after June 5, 2023, or if any taxable property was not reported by that date, the late filing penalty, late payment penalty, and any applicable interest will automatically be imposed.

## ITEMIZED LIST OF ALL TANGIBLE PERSONAL PROPERTY REPORTED IN SECTIONS 1 AND 2

Attach schedule if more space is required

Original Purchase Year	Actual Cost	Description of Each Item	If applicable	
			Date Moved or Transferred In	Date Disposed or Transferred Out

**Please note that the Code of Virginia does not permit localities to prorate business tangible personal property taxes.**

\*By providing your email address you are agreeing to receive county email information. Your address will not be shared with third parties.