

**General Information**

Complete this form in its entirety. If information is preprinted, please update or correct this information as necessary.

To avoid a late filing penalty of 10%, this filing form must be postmarked or returned by APRIL 30, 2008.

A separate form should be submitted for each business location.

Do not use this form to report licensed motor vehicles, trailers, boats, or aircraft. These items must be reported and registered within 60 days of purchase or location in the Town by calling 703-753-2600.

Property required to be reported on this form is not subject to pro-ration. Business personal property is taxed for the entire year even if it is sold or moved out of the Town after Jan. 1<sup>st</sup>.

Leasing companies must file a return in their own name. To ensure proper assessment and billing, please include the name and address of the lessee.

If you own no business tangible personal property, you must still file a return; please enter "NONE" in Schedules A, B, and C.

**SCHEDULES A, B, AND C**

Report in the appropriate schedule the total purchase cost by year of purchase of all tangible property that is owned or being paid for by installment payments (including items acquired under a lease-purchase contract) located in the Town of Haymarket on January 1, 2008. All property must be reported, even if fully depreciated for accounting purposes. Please round amounts to the nearest dollar.

The Virginia Department of Taxation defines total purchase cost as the full capitalized original cost including freight and installation. There is no provision in the law that allows for the deduction of indebtedness against the reported cost for business tangible property.

Schedule A should be used to report furniture, office equipment and fixtures, machinery and tools, and any other equipment not reported in Schedules B and C.

Schedule B should be used to report earth moving equipment and coin operated laundry equipment.

Schedule C should be used to report all computer hardware and peripheral equipment such as personal computers, notebook computers, monitors, mainframe and midrange units, file servers, POS equipment, backup units, storage devices,

modems, fax machines, photocopy machines, printers, scanners, network cards, and cables. Do not report application software.

**SCHEDULE D**

Report all personal property leased or rented from others. Information used to complete this schedule should be obtained from lease agreement (s).

**FORMULA FOR ASSESSMENT**

The assessment on which your tax will be based is computed by using the percentages shown in the following table. To determine the assessment, multiply the reported cost for each year by the percentage for that year.

<u>Schedule A</u>	<u>Schedule B</u>	<u>Schedule C</u>
2007.....85%	2007.....80%	2007.....50%
2006.....75%	2006.....65%	2006.....35%
2005.....65%	2005.....50%	2005.....20%
2004.....55%	2004.....35%	2004.....10%
2003.....45%	2003.....20%	2003 & prior .....5%
2002.....35%	2002 & prior .10%	
2001.....25%		
2000.....15%		
1999 & prior 10%		

**PLEASE DO NOT INCLUDE PAYMENT WITH YOUR RETURN. YOU WILL BE BILLED.**

**Additional Information Required To Be Filed With Return:**

In addition to this filing form, you must furnish a complete itemized listing of all tangible personal property showing acquisition date and original cost. You must also include a copy of IRS schedule 4562 (Depreciation & Amortization) if you complete this schedule.

**Where to File**

By Regular Mail , Courier, or Overnight – Please use the return envelope provided or send to Tax Administration, Town Hall, 15000 Washington Street, #100 Haymarket, VA 20169.

**How to Contact Us:**

Please call 703-753-2600; by fax at 703-753-2800, or by email [jpreli@townofhaymarket.org](mailto:jpreli@townofhaymarket.org)