

2023



**COUNTY OF HENRICO, VIRGINIA**

Department of Finance - PO Box 90775 -- Henrico, VA 23273-0775

**BUSINESS RETURN OF TANGIBLE PERSONAL PROPERTY**

**FOR BUSINESSES AND PROFESSIONS**

(MANUFACTURERS USE FORM 740 M&T TO REPORT MACHINERY AND TOOLS)

File and Pay Online at [businessstax.henrico.us](https://businessstax.henrico.us) or call (804) 501-4310 for assistance.

Filing date on or before  
March 1, 2023.  
Penalty for late  
filing is 10%.

Account No: \_\_\_\_\_

<b>Business Number</b> (Use in all correspondence)	<b>Federal ID or SSN</b>	<b>VA Professional License No. (If Applicable)</b>	<b>Date Business Began in Henrico</b>	<b>Date Business Ceased Operation in Henrico</b>

Ph #: \_\_\_\_\_ Business Type: \_\_\_\_\_ Report Below Any Changes in Preprinted Information

Email: \_\_\_\_\_ Individual  Partnership  Corporation  LLC  Other

Taxpayer Name
Trade Name
Mailing Address
City/State/Zip
Location of Property

ENTER CHANGES TO ORIGINAL COST OF ALL TANGIBLE PERSONAL PROPERTY OWNED AND LOCATED IN HENRICO COUNTY AS OF **JANUARY 1, 2023** SUPPORTED BY A DETAILED ITEMIZED LIST.

**Schedule 80: TANGIBLE PERSONAL PROPERTY** (Excluding Computer Equipment but Including Outdoor Signs.  
NOTE: Do not include licensed motor vehicles.)

YEAR PURCHASED	COST OF PROPERTY (A)	ADDITIONS (B)	DISPOSALS (C)	TOTAL (A plus B) minus C	OFFICE USE ONLY
Purchased in 2022					
Purchased in 2021					
Purchased in 2020					
Purchased in 2019					
Purchased in 2018					
Purchased in 2017					
Purchased in 2016					
Purchased in 2015					
Purchased in 2014					
Purchased in 2013 & Prior					

**Schedule 85: PERSONAL AND MAINFRAME COMPUTERS AND PERIPHERAL EQUIPMENT**  
(Including CPUs, computer-based telephones, computer-based medical equipment, copiers, disk drives, docking stations, fax machines, modem, monitors, mouse, printers, satellite equipment, scanners, storage units, supercomputers, uninterrupted power supplies, etc.) owned & located in Henrico County as of January 1, 2023.

YEAR PURCHASED	COST OF PROPERTY (A)	ADDITIONS (B)	DISPOSALS (C)	TOTAL (A plus B) minus C	OFFICE USE ONLY
Purchased in 2022					
Purchased in 2021					
Purchased in 2020					
Purchased in 2019					
Purchased in 2018					
Purchased in 2017 & Prior					

**Schedule 95: Tangible Personal Property**, located in Henrico County as of January 1, 2023, leased or rented from others. For informational purposes only.

NAME OF OWNER	ADDRESS OF OWNER	LEASE NO. ID/SERIAL/MODEL/TITLE NOS.	DESCRIPTION OF ITEM AND BEGINNING AND ENDING DATES OF LEASE	MONTHLY RENT

File and Pay Online at <https://businessstax.henrico.us>

Please enter below a contact name and phone number so we can contact you if we have a question about your return.

Contact Person \_\_\_\_\_ Title \_\_\_\_\_ Phone # \_\_\_\_\_

Email \_\_\_\_\_

Failure to file this return can result in criminal penalties. (Henrico Code §20-8) UNSIGNED RETURNS WILL NOT BE ACCEPTED.

DECLARATION: I declare that the statements and figures herein given are true, full and correct to the best of my knowledge and belief.

TAXPAYER SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

NOTE: It is a Class 1 Misdemeanor for any person willfully to subscribe a return which he does not believe to be true and correct as to every material matter. (Code of VA. §58.1-11)



# GENERAL INFORMATION FOR BUSINESS RETURN OF TANGIBLE PERSONAL PROPERTY

2023

- Returns must be filed by March 1, 2023. In accordance with §58.1-3503 of the Virginia Tax Code, report all tangible personal property owned and located in the County of Henrico on January 1, 2023, that is subject to tax. A separate form should be submitted for each business location.
- Business personal property required to be reported on this form is not subject to proration.
- Contractors should report all business personal property which is physically located in Henrico County as of January 1, 2023.
- Machinery and tools used in manufacturing, mining, processing or reprocessing, radio or television broadcasting, dairy and dry cleaning are reported on Form 740 M&T.
- All reported amounts are subject to audit for the current year and the three years last past. Application for adjustment to an assessment can be made for the current year and the three years last past, or within one year from the date of assessment, whichever is later.
- Failure to file** by the due date of March 1, 2023, results in a late filing penalty of 10% of the tax due.
- Payment due dates are June 5, 2023, and December 5, 2023. Bills will be mailed prior to due dates. Failure to pay will result in a late payment penalty of 10% of the tax due. Interest at the rate of 4% per annum accrues on all unpaid balances.
- Formula for Assessment: To determine the assessment, multiply reported purchase cost by year acquired by percentages shown below.

Year	Schedule	
	80	85
2022	80%	75%
2021	74%	55%
2020	67%	37%
2019	58%	24%
2018	50%	17%
2017	42%	7%
2016	36%	7%
2015	29%	7%
2014	24%	7%
2013 & Prior	13%	7%

## ACCOUNT INFORMATION

- Please enter your federal identification number or social security number if not preprinted.
- Carefully review the preprinted information and make applicable changes in the spaces provided.

## SCHEDULES 80 & 85

- Enter total original cost (whether capitalized or expensed) in the appropriate schedule by year of purchase for furniture & fixtures (including non-manufacturing tools/equipment), personal computers, peripheral equipment, and mainframe computers. Total cost includes all costs incidental to acquiring and placing an asset in use (freight, installation, sales tax, etc.). **DO NOT INCLUDE LICENSED VEHICLES OR APPLICATION SOFTWARE.**
- Include cost of construction in progress on all equipment, machinery, etc.
- Round totals to the nearest dollar.
- Any difference in figures from those reported last year **MUST BE** explained.
- A DETAILED ITEMIZED LISTING of all tangible personal property, including leasehold improvements, located in Henrico County on January 1, 2023, MUST BE ATTACHED. (Henrico County Code §20-108[F]).**
- Fully depreciated items **MUST** also be included if still owned and being used by your business on January 1, 2023.
- Enter all required information including cost figures. **DO NOT WRITE "SAME AS LAST YEAR" or "SEE ATTACHED."** Penalties may be incurred if form is not properly completed and signed.
- If "NONE" or "NO PROPERTY TO REPORT," an explanation of why there is no property to report **MUST** be included. Most businesses normally require the use of personal property in their operation. **ALL PERSONAL PROPERTY USED IN A BUSINESS IS TAXABLE.**
- Manufacturers who lease their manufactured products shall report such property at the retail selling price in effect at the time of manufacture.

## SCHEDULE 95

- List or attach schedule of all personal property leased from others in accordance with Virginia State Tax Code §58.1-3518.
- Furnish lease number, description of item, beginning and ending dates of lease, monthly rent, and the complete name and address of the lessor. **THIS IS FOR INFORMATIONAL PURPOSES ONLY.**

Questions? Call (804) 501-4310

Fax (804) 501-5288

Or Visit Our Website at [www.henrico.us/finance](http://www.henrico.us/finance)

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