



Bradley A. Powers
 COMMISSIONER OF THE REVENUE
 COUNTY OF SMYTH
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2026

**762 MT - RETURN OF BUSINESS
 TANGIBLE PERSONAL PROPERTY
 & MERCHANTS CAPITAL**

(This form replaces Dept. of Taxation Form 762)
 Use for reporting Machinery & Tools

Due Date: May 1, 2026

Manufacturer Name:	FEDERAL ID or SSN (required):
Contact Name:	Email Address:
Business Mailing Address:	Physical Location:
Phone Number:	Number of Locations in Smyth County:

MACHINERY & TOOLS		OFFICE USE ONLY (Do not write in this column)
ENTER ORIGINAL CAPITALIZED COST BEFORE DEPRECIATION, DISCOUNTS, ETC.	For taxpayers engaged in manufacturing, processing, mining, reprocessing, radio and television broadcasting, dry cleaners or laundry business, dairy and logging equipment.	
Cost of Property Purchased in 2018 and PRIOR Years		20%
Cost of Property Purchased in 2019		30%
Cost of Property Purchased in 2020		40%
Cost of Property Purchased in 2021		50%
Cost of Property Purchased in 2022		60%
Cost of Property Purchased in 2023		70%
Cost of Property Purchased in 2024		80%
Cost of Property Purchased in 2025		90%
TOTAL		

Important Notice:

Code of VA §58.1-3103 requires assessment of all business personal property and M&T. List equipment with year purchased & original cost. This list is to include all equipment, excluding idle equipment previously reported to the Commissioner per §58.1-3507(D).
 The owner is responsible for providing all 762 information. Written proof of third party authorization required with annual report.

