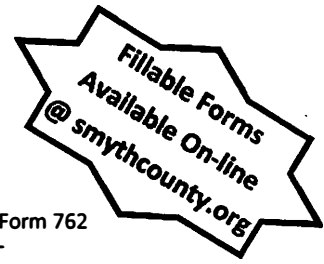




JEFFREY T. RICHARDSON
COMMISSIONER OF THE REVENUE
COUNTY OF SMYTH
PO BOX 985 or 109 W MAIN ST STE G011
MARION VA 24354
 PHONE (276) 782-4040 FAX (276) 782-4041
 E-MAIL: COR@SMYTHCOUNTY.ORG

2023

762 M&T - RETURN OF
 MACHINERY & TOOLS



This form replaces Dept. of Taxation Form 762
 used for reporting M&T

Due Date: May 1, 2023

Manufacturer Name:	FEDERAL ID or SSN (required)
Contact Name:	Email Address:
Business Mailing Address:	Physical Location:

MACHINERY & TOOLS		OFFICE USE ONLY <small>(Do not write in this column)</small>
<small>ENTER ORIGINAL CAPITALIZED COST BEFORE DEPRECIATION, DISCOUNTS, ETC.</small>	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 2015 and PRIOR Years		20%
Cost of Property Purchased in 2016		30%
Cost of Property Purchased in 2017		40%
Cost of Property Purchased in 2018		50%
Cost of Property Purchased in 2019		60%
Cost of Property Purchased in 2020		70%
Cost of Property Purchased in 2021		80%
Cost of Property Purchased in 2022		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.

Report all motor vehicles & trailers located in Smyth County as of January 1 in Section III on pg 2 or supplemental report.

RETURN TO:

**Commissioner of the Revenue
 County of Smyth**

PO Box 985

Marion VA 24354-0985

or

E-mail: COR@SMYTHCOUNTY.ORG

or Fax: (276) 782-4041

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II. TANGIBLE PERSONAL PROPERTY LEASED OR RENTED FROM OTHERS Must be listed as required by Section 58.1-3518 Code of Virginia.

List below all tangible personal property and machinery & tools (except motor vehicles) leased or rented from others. Attach additional sheet if necessary.

Name of Owner	Address & Phone Number of Owner	Description of Equipment	Cost Value

III. ALL VEHICLES/ TRAILERS/ MOBILE HOMES/ BOATS/ AIRPLANES/ HEAVY EQUIPMENT Attach additional sheet if necessary.

Purchase Date	Year	Make	Model	Identification Number

INSTRUCTIONS 762 M&T

- REPORT ON THIS RETURN machinery & tools owned by the taxpayer on January 1, 2023.
- REPORTING LEASED PROPERTY: Lessors and lessees are BOTH required to report leased property located in Smyth County. (Virginia Code 58.1-3518). Lessors (owners) are usually responsible for paying taxes on leased property, However, Lessees should report also to verify information.
- COST VALUES TO REPORT: Values to be reported are the actual, total capitalized cost of machinery & tools before the allowance for depreciation. This does not include capitalized interest. Cost of items FULLY depreciated, but still in use, **MUST** be reported for taxation.
- REQUIRED to include an **ITEMIZED LIST** of machinery & tools located in Smyth County giving the year acquired and the original cost and physical location of Town of Marion, Chilhowie, Saltville, or outside of town limits should be attached.
If amounts reported vary greatly from a prior year's amount, please provide an explanation of the difference.

FAILURE TO FURNISH COMPLETE AND SIGNED INFORMATION BY MAY 1st DUE DATE WILL RESULT IN A 10% PENALTY AND MANDATORY STATUTORY ASSESSMENT .

If Business has **closed** or **moved** out of Smyth County, provide:

Date Business Closed: _____ or
 Date Business Moved out of Smyth County: _____ New Location: _____

DECLARATION BY TAXPAYER: I declare that the foregoing statements are true, full and correct to the best of my knowledge and belief.

Signature of Taxpayer: _____ Date: _____
 Clearly Print Signer's Name: _____ Title: _____
 Business Phone: _____ Personal Phone: _____