

**GRAYSON COUNTY, VIRGINIA**  
**OFFICE OF THE COMMISSIONER OF REVENUE**  
 GRAYSON COUNTY COURTHOUSE

P.O. BOX 126 INDEPENDENCE, VIRGINIA 24348

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**2022 RETURN OF BUSINESS TANGIBLE PERSONAL PROPERTY AND MACHINERY AND TOOLS 2022**  
**A Penalty Imposed for Not Listing**

(This form replaces Dept. of Taxation Form 762, use for reporting tangible property used in a business or profession including furniture in rental property.)

PHONE NUMBER:	THIS IS NOT A BILL  IMPORTANT: PLEASE READ INFORMATION ON BACK BEFORE COMPLETEING  THIS RETURN  7  THIS FORM MUST BE FILED BY MARCH 1, 2022
FEDERAL I.D./SOCIAL SECURITY NO.	
NAME AND MAILING ADDRESS OF TAXPAYER (If partnership, give name of each partner)	
TRADE NAME	<b>BUSINESS ADDRESS</b>
NATURE OF BUSINESS OR PROFESSION	

**SCHEDULE 1** Tangible personal property including furniture, fixtures, books, computers, coolers, office and business machines, hand and power tools, used in any business or profession. Attach an itemized listing.

ENTER ORIGINAL CAPITALIZED COST TO RIGHT AS INDICATED BELOW	BUSINESS PROPERTY	FOR USE BY COMMISSIONER OF THE REVENUE	
		ASSESSED VALUATION	ASSESSMENT FORMULA
COST OF PROPERTY ACQUIRED IN AND PRIOR TO 12/31/10			20
COST OF PROPERTY ACQUIRED IN 2011			25
COST OF PROPERTY ACQUIRED IN 2012			30
COST OF PROPERTY ACQUIRED IN 2013			35
COST OF PROPERTY ACQUIRED IN 2014			40
COST OF PROPERTY ACQUIRED IN 2015			45
COST OF PROPERTY ACQUIRED IN 2016			50
COST OF PROPERTY ACQUIRED IN 2017			55
COST OF PROPERTY ACQUIRED IN 2018			60
COST OF PROPERTY ACQUIRED IN 2019			65
COST OF PROPERTY ACQUIRED IN 2020			70
COST OF PROPERTY ACQUIRED IN 2021			75
TOTAL COST OF PROPERTY OWNED AS OF January 1, 2022	\$		

**SCHEDULE 2** MACHINERY & TOOLS for taxpayers engaged in manufacturing, mining, processing, reprocessing, radio & television broadcasting, dry cleaners or laundry business. Attach an itemized listing Section 58.1-3507, Code of Virginia requires machinery and tools to be a separate classification

ORIGINAL CAPITALIZED COST OF MACHINERY AND TOOLS	VALUE AS LISTED BY TAXPAYER	VALUE AS ASCERTAINED BY COMMISSIONER OF THE REVENUE	
2014 AND BEFORE			30
2015			40
2016			50
2017			60
2018			70
2019			80
2020			90
2021			100

### SCHEDULE 3 TANGIBLE PERSONAL PROPERTY LEASED OR RENTED

TANGIBLE PERSONAL PROPERTY LEASED OR RENTED TO OTHERS MUST BE LISTED AS REQUIRED BY SECTION 58.1-3518 CODE OF VIRGINIA. LIST BELOW ALL TANGIBLE PERSONAL PROPERTY AND MACHINERY & TOOLS (EXCEPT FOR MOTOR VEHICLES) LEASED FOR RENTED FROM OTHERS.

NAME OF OWNER	ADDRESS OF OWNER	DESCRIPTION OF EQUIPMENT	FROM LEASE AGREEMENT	
			DATE OF LEASE	QUOTED PURCHASE PRICE OF EQUIPMENT

### INSTRUCTIONS

REPORTING LEASED PROPERTY: Lessors and lessees are BOTH required to report leased property located in Grayson County. (Virginia Code §58.1-3518). Lessees reporting leased property and paying property tax for the owner should file a return separate from their own so a different account can be maintained: The account should be listed in the name of the owner of the property (the lesser) in case of (c/o) the lessee at the lessee’s address.

Every taxpayer owning or having in their possession tangible property or machinery and tools used in business or professional occupation located in Grayson County, Virginia on January 1, 2022 must report same on this return and file by March 1, 2022 with the Commissioner of the Revenue, Grayson County, Courthouse, Independence, VA 24348.

COST VALUES TO REPORT: Values to be reported are the actual, capitalized cost of the furniture, fixtures, and machinery, & tools before allowance for depreciation. COST OF ITEMS FULLY DEPRECIATED, BUT STILL IN USE, MUST BE REPORTED FOR TAXATION.

AN ITEMIZED LIST of Tangible Personal Property and Machinery & Tools (excluding vehicles) located in Grayson County and a copy of the FEDERAL DEPRECIATION SCHEDULE given the YEAR ACQUIRED AND ORIGINAL COST of the property must be attached before this filing will be accepted as complete ( §58.1-3109 Code of Virginia). IF amounts reported vary greatly from a prior year’s amounts, please provide an explanation of the difference.

DO NOT REPORT ON THIS FORM) over the road vehicles such as passenger trucks under or over two tons, motorcycles, trailers, etc. (ALL MOTOR VEHICLES SHOULD BE REPORTED ON A SEPARATE RETURN). Vehicles may be listed on a separate paper provided that the title number, year, make, and model, identification number, empty and gross weights, tag number, and the month, date and year purchased and cost is provided and signed by the taxpayer.

### SCHEDULE 4 MERCHANTS’ CAPITAL

	VALUE AS LISTED BY TAXPAYER	VALUE AS ASCERTAINED BY COMMISSIONER OF THE REVENUE
1. Inventory of stock on hand January 1, 2022 (must be same figure as reported to IRS)		
2. All other taxable personal property of any kind whatsoever, except money on hand and on deposit and except tangible personal property not offered for sale as merchandise, which tangible personal property should be reported as such on Page 1, of this return under the heading “TANGIBLE PERSONAL PROPERTY.”		
3. Daily Rental Passenger Car		
4. Daily rental property. (all tangible personal property held for rental and owned by persons engaged in short term rental business).		
5. Total taxable merchants’ capital (sum of items 1, 2, and 3)		

#### DECLARATION OF TAXPAYER RETURN OF TANGIBLE PROPERTY, MACHINERY AND TOOLS, AND MERCHANTS’ CAPITAL

I declare that the statements and figures submitted on both pages of this return are true, full, and correct to the best of my knowledge and belief.

\*\*NOTE: It is a 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. Sec. 58-1-11)

\_\_\_\_\_  
(Signature of Taxpayer)

\_\_\_\_\_  
(Date)

Executors, administrations, trustees, and other fiduciaries must also supply information called for on the return.

**REPORT ALL MOTOR VEHICLES OWNED OR LEASED ON ENCLOSED SEPARATE FORM.\***