



Louisa County

Tax Year

Return of Business Tangible Personal Property

2023

For assets used or available for use as of January 1, 2023

THIS FORM MUST BE SIGNED AND RETURNED BY MAY 1ST

Stacey C. Fletcher
Commissioner of the Revenue
1 Woolfolk Avenue, Ste. 203
Louisa, VA 23093

Business Name and Mailing Address

Account Number
Business Federal ID #
Property Address of Business
Date business began in Louisa County
Date out of business in Louisa County

TANGIBLE PERSONAL PROPERTY OWNED AND USED (OR AVAILABLE FOR USE) AS OF JANUARY 1, 2023

BUSINESSES MUST submit a complete listing containing description, acquisition date, and original cost of all furniture, fixtures and equipment used for your business in Louisa County on January 1, 2023.

BUSINESSES file any furniture and or equipment used in the business at the depreciated value or no less than ten percent (10%) of the original cost.

CONSTRUCTION EQUIPMENT used in a business should be filed at the depreciated value or no less than ten percent (10%) of the original cost.

Year Purchased	Original Cost	Percentage Depreciated	Assessed Value
2022		25%	
2021		30%	
2020		40%	
2019		50%	
2018		60%	
2017		70%	
2016		80%	
2015 and older		90%	

Merchants and or anyone engaged in retail sales need to file merchants' capital, inventory at one hundred percent (100%), as well as business equipment.

Merchants' Capital (inventory on hand January 1, 2023)

MACHINERY AND TOOLS is to be filed by those engaged in manufacturing, mining, processing or reprocessing, radio or television broadcasting, dairy, dry cleaning or laundry business. The basis for Machinery and Tools is ten percent (10%) of the original capitalized cost. Use the section below to file any Machinery and Tools.

Total Capitalized cost excluding capitalized interest	_____
Less deletions during 2022 calendar year	_____
Add additions of any new machinery and tools during 2022 calendar year	_____
Total capitalized cost excluding capitalized interest as of January 1, 2023	_____
Assessment ration at 10%	_____

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

Owner: _____ Date: _____

Co-Owner: _____ Phone Number: _____

Email Address: _____

Louisa County Business Personal Property, Merchants Capital And Machinery & Tools Instructions

What is this form? This is your Business Personal Property declaration on which you are to file all furniture, fixtures, tools, and equipment used in a trade or business. Merchants Capital for those business engaged in retail sales are required to file Merchants Capital, inventory on hand January 1st of each tax year. Machinery and Tools used in manufacturing, mining, processing, reprocessing, radio or television, broadcasting, dry cleaning, commercial laundry, or motor vehicle cleaning business.

What should I do with it? Follow the instructions for each box where applicable. You need to provide a complete list of all personal property used in your business. The list should include the name of the item, acquisition date and cost (whether fully depreciated or not for federal income tax purposes). In the event there was no cost for acquisition, please

Am I required to file this form? If you conducted business as an individual, partnership or corporation, or if you own leased business equipment in Louisa County on January 1st of this year, you are required to complete and return this form.

When it is due? The form and associated schedules/property lists are due no later than May 1st.

What happens if I do nothing? Since the assessment is based on information and schedule(s) that you provide, an assessment will be made by means of percentage and original cost and/or fair market value. If no information is provided, the Commissioner of the Revenue is required by law to assess property based on the best information available, which will result in a tax bill due. This is called a statutory assessment (Virginia State Code Section 58.1-3519).

How can I help? Additional forms, information and assistance are available by the Commissioner of the Revenue Office. You may call (540) 967-3432.

Important PLEASE READ: If 'ZERO' or 'NONE' is listed, an explanation describing how you are able to operate a business without tangible personal property must be provided.

Pursuant to Virginia State Code Section 58.1-11, any such person who willfully subscribes any such return which he/she does not believe to be true and correct as to every material matter shall be guilty of a Class I misdemeanor.

Commissioner of the Revenue
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