

2024 City of Winchester Business Schedule

(See Reverse for Instructions)

SCHEDULE A

Online Application Available

ACCOUNT NUMBER

Due Date May 1, 2024

CONTROL NUMBER

Part 1 Corrections: Name/Address/Federal ID No.

Name		
Business Street Location		
Mailing Address		
City	State	Zip
Federal ID No./Social Security No.		

Part 2 Property Schedule

YEAR OF ORIGINAL ACQUISITION	FURNITURE, FIXTURES & EQUIPMENT ORIGINAL COST	MACHINERY & TOOLS (MINING/MANUFAC) ORIGINAL COST	FOR USE BY COMM OF REVENUE		
			Assessment Rate	Assessed Valuations	
				Furniture, Fixtures & Equipment	Machinery & Tools
2023			80 %		
2022			70 %		
2021			60 %		
2020			50 %		
2019			40 %		
All Prior Years			30 %		
TOTALS:	\$	\$		\$	\$

Part 3 Itemized Property Schedule

Attach an itemized listing of personal property (Schedule B)

Part 5 I declare to the best of my knowledge that the figures submitted on this return and bill are true and correct. **A detailed property schedule (Schedule B) and leased equipment schedule (Schedule C) must be included.**

Part 4 Leased Equipment

Did you Lease or Rent Furniture, Fixtures or Equipment from or to Others as of 01/01/2024?

Yes No

If yes, see instructions on reverse side

Signature _____ Date _____ Daytime Phone No. _____

Print Name _____

Email _____

Willful failure to file this return is a criminal offense in violation of §58.1-3518 of the State Code. Any taxpayer required to file a return who neglects to do so, will be subject to a statutory assessment.

Instructions for Preparing Business Schedule of Personal Property

Who Must File?

Any individual, partnership, corporation or other entity owning or using tangible property located within the City of Winchester on January 1st, which is used or available for use in any trade or business, must file a return.

What is Tangible Personal Property?

Tangible Personal Property is everything other than real estate. It includes furniture, fixtures, tools, machinery, computers, telephone equipment leasehold improvements (e.g. signs, canopies), leased equipment, hand tools, non-licensed vehicles and trailers, and any other equipment used in a business to earn income. Application software is not subject to local personal property taxes.

What is Original Cost?

Total Original Cost includes all costs incidental to acquiring and placing an asset in use, including but not limited to the purchase price, freight, labor, and installation. **Original cost means the cost paid by the original purchaser of such property from the manufacturer or dealer.**

What About Failure to File or Late Filing?

Any taxpayer who is required to file a return and neglects to do so will be subject to a statutory assessment made by the City of Winchester. Failure to file by the due date will result in a 10% late filing penalty.

When Will I Receive a Bill?

Our office will review and process your return. You will receive a bill in late fall. Personal property tax payments are due December 5th of each year.

INSTRUCTIONS

Part 1: Corrections to Taxpayer Information

Make any necessary corrections to your name, address, and Federal Identification/Social Security Number.

Part 2: Property Schedule

- Furniture & Fixtures: Enter the total original cost (whether capitalized or expensed) of **all** furniture, fixtures, equipment or computer equipment used in the business or profession.
- Machinery & Tools: This section applies only to machinery and tools used directly in the manufacturing or mining process. If you are unsure, please contact our office.
- If you do not own or use any property in your business, indicate "NONE" **and** provide a written explanation.
- Fully depreciated items **MUST** be included if still owned on January 1st.
- Reporting "SAME AS LAST YEAR" **will not** be accepted.

Part 3: Itemized Property Schedule

Attach a detailed itemized list with your return, using either Schedule B or a computer generated schedule. List must include description of business personal property, original cost, and year of acquisition. If using a custom schedule, please include your business name, address and account number.

Part 4: Leased Equipment Schedule

If you lease or rent any personal property from others, complete Schedule C or attach a leased equipment schedule as required by Code of Virginia §58.1-3518. List all leased equipment located in the City of Winchester whether or not you are responsible for payment of personal property tax.

Part 5: Declaration by Taxpayer and Verification

Please read and sign the declaration, including contact information. Verify you have provided all information as incomplete returns will not be accepted.

