



County of Buchanan
Office of Commissioner
of the Revenue
Anna Ruth Horn,
Commissioner
PO Box 1042
Grundy, Virginia 24614



**FORM MUST BE FILED BY
MAY 1, 2025**

**TAX YEAR 2025
FORM 762**

Filing Deadline
May 1, 2025

BUCHANAN COUNTY RETURN OF TANGIBLE PERSONAL PROPERTY
Machinery, Tools & Merchants Capital
(For Local Taxation Only)

SOCIAL SECURITY # OR FEDERAL I.D. #	MINE INDEX #

STATE SALES TAX #	
----------------------	--

PHONE: 276-935-6542 FAX: 276-935-1636

ACCOUNT # EMAIL: datacollector@buchanancounty-va.gov
Date Business Started: _____
Date Business Closed: _____

Location as of 1-1-2025

☐ Town of: _____
or
☐ County of Buchanan, Virginia

PLEASE READ INSTRUCTIONS CAREFULLY BEFORE COMPLETING
ALL PROPERTY OWNED OR IN YOUR POSSESSION AS OF JANUARY 1 IS SUBJECT TO TAX

You must include the following with your return:

1. A complete list of all assets employed in your trade or business, the date acquired and the total original cost.
2. Sufficient evidence to support disposition of assets previously reported.

Failure to file this return SHALL result in being sent a statutory assessment per Virginia Code Section 58.1-3519. PER BUCHANAN COUNTY CODE 88.41 The penalty for failure to file a return shall be 10% of the tax assessable on the return or \$10, whichever is greater, not to exceed the amount of tax due. The penalty for failure to file a return shall be assessed on the day after the return is due.

To request an extension form, contact Commissioner of the Revenue's office!

Incomplete forms will not be accepted and will be returned to you. A form is considered incomplete for any of the following reasons

- The detailed itemized listing or any other supporting documentation is not attached.
- All sections are not completed.
- If no assets are reported, an explanation must be attached.
- Stating "same as last year"
- The form is not signed and dated by the authorized representation

A. MACHINERY AND TOOLS

****ALL MANUFACTURERS:** Please report the original total capitalized cost excluding capitalized interest of all machinery and tools used in manufacturing, mining, processing, reprocessing, radio, broadcasting, dry cleaning, commercial laundry or motor vehicle cleaning business including those fully depreciated.

List Equipment	Date Acquired	Original Cost	OFFICE USE ONLY VALUE PER COR

Note: Reporting for idle equipment must comply with Section 58.1-3507 (D) of the Code of Virginia. A written request must be filed.

B. BUSINESS EQUIPMENT

**** ALL BUSINESSES:** Must attach a list of all equipment (even if fully depreciated with the IRS) with the original cost, and date purchased.

BUSINESS FURNITURE, FIXTURES & LIGHT EQUIPMENT:

Report below the total original cost of all furniture, fixtures, lawn equipment, hand/power tools, office machines, business/mobile phones, books, signs and any other tangible property used in business, **including those fully depreciated.**

List Equipment	Date Acquired	Original Cost	OFFICE USE ONLY VALUE PER COR

C. COMPUTER EQUIPMENT

**** ALL BUSINESSES:** Must attach a list of all equipment (even if fully depreciated with the IRS) with the original cost, and date purchased.

COMPUTER EQUIPMENT:

Report below the total original cost of all computer equipment including mainframe and personal computers, PDA's, monitors, CPUs, servers, disk drivers, peripheral equipment including printers, scanners, memory cards, cables and any other tangible property used in business, **including those fully depreciated.**

LIST EQUIPMENT	DATE ACQUIRED	ORIGINAL COST	OFFICE USE ONLY VALUE PER COR

D. EXPLANATION (If "zero/0" or no tangible personal property is listed, explain how you are able to operate a business without it.)

A. *Property:* Every year, list ALL furnishings, equipment & tools owned on Jan. 1, including all items previously reported (not just new or acquired since last filing). *Original Cost:* If property was free or at no cost, you must provide a replacement cost or value.

☐ Check here if attaching an itemized list (NOTE: You MUST provide a TOTAL of the original cost of all items listed on your attachment)

☐ Check here if the list of ALL property does NOT include items previously reported on last year's filing (i.e., disposed of items). A list of disposed of or no longer owned items must also be attached or emailed

E. MERCHANTS' CAPITAL*Filing extension for income taxes***CIRCLE YES OR NO**

LIST EQUIPMENT	COST AS LISTED BY TAXPAYER	OFFICE USE ONLY VALUE PER COR
1. Inventory of stock on hand January 1, (same 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.		
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 MERCHANT'S CAPITAL (SUMOF ITEMS 1,2,3, AND 4		

F. LEASED, RENTED OR BORROWED TANGIBLE PERSONAL PROPERTY (FURNISHINGS, EQUIPMENT & TOOLS*Filing extension for income taxes CIRCLE YES OR NO*

**LIST below all tangible personal property and Machinery Tools (except for Motor Vehicles) leased or rented from others, leased vehicles owned are to be listed on Form 762 L for business.

NAME OF OWNER	ADDRESS OF OWNER	DESCRIPTION OF EQUIPMENT	DATE OF LEASE	ORIGINAL COST

G. FOR MOBILE BUSINESS ONLY (e.g. food vendor, well driller etc.) USING CUSTOMIZED VEHICLE OR TRAILER ETC.

_____ Check here if vehicle has specialized equipment: e.g. Sprayer, pump, vacuum, hose, refrigerator, cooking equipment, generator etc.

VIN NUMBER LIST OF EQUIPMENT	DATE ACQUIRED	ORIGINAL COST	OFFICE USE ONLY VALUE PER COR

H. FOR MOTOR VEHICLES USED IN BUSINESS

**** List below all additional motor vehicles, mobile homes, boats and campers, ATV'S owned on January 1st.**

To avoid improper assessment, indicate date of sale for any property which you did not own on January 1st.

YEAR	MAKE AND MODEL	IDENTIFICATION NUMBER	DMV TAGGED YES OR NO	DATE ACQUIRED	DATE SOLD	ORIGINAL COST

I TAXPAYER SIGNATURE & INFORMATION

***** The owner must sign this form even if completed by a paid preparer. If the business is an entity such as a trust, partnership, limited liability company, or corporation, it must be signed by a member, partner, executive officer, or other person specifically authorized in writing by the trust, partnership, limited liability company, or corporation to sign. It is a misdemeanor for any person to willfully subscribe a return which is not believed to be true and correct as to every material matter. (CODE VA. Sec. 58.1-11)***

DECLARATION: I declare, under penalty of perjury: (1) that the foregoing information is complete, true and correct to the best of my knowledge and belief, and (2) that I am the owner or a member, partner, executive officer, or other person specifically authorized in writing to sign.

Check yes _____ or no _____ I (we) authorize the office of Buchanan County Commissioner of the Revenue to discuss this return or request documents with my or our preparer listed below.

<i>Signature</i>	<i>Print Name</i>	<i>Title or Capacity for signing</i>	<i>Date</i>
------------------	-------------------	--------------------------------------	-------------

Phone number of person signing _____ *Email address:* _____ *Date:* _____

J. PAID PREPARER SIGNATURE & INFORMATION (if applicable)

Print Name of Preparer _____ *Preparer's Phone:* _____

Paid Preparer's Signature _____ ***Date:*** _____

Preparer's Email _____

Preparer's Firm/Address:

PER BUCHANAN COUNTY CODE: 88-43. VIOLATIONS AND PENALTIES.

ANY PERSON WHO WILLFULLY FAILS OR REFUSES TO FILE ANY TAX RETURN REQUIRED BY LAW OR MAKES ANY FALSE STATEMENT WITH INTENT TO DEFRAUD IN SUCH RETURN SHALL BE GUILTY OF A CLASS 3 MISDEMEANOR IF THE AMOUNT OF TAX LAWFULLY ASSESSED IN CONNECTION WITH THE RETURN IS LESS THAN OR EQUAL TO \$1,000 AND SHALL BE GUILTY OF A CLASS 1 MISDEMEANOR IF THE AMOUNT OF TAX SO ASSESSED IS MORE THAN \$1,000