

2025



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## Halifax County, Virginia

### Return of Machinery and Tools

For assets used or available as of January 1, 2025

**FILE ON OR BEFORE MAY 1, 2025**

NAME OF TAXPAYER \_\_\_\_\_

SOCIAL SECURITY #  
OR FEIN

MAILING ADDRESS \_\_\_\_\_

\_\_\_\_\_

TELEPHONE # \_\_\_\_\_

COUNTY OR TOWN

LOCATION OF BUSINESS \_\_\_\_\_

\_\_\_\_\_

### Machinery and Tools Owned and Used as of January 1, 2025

Please Read All Instructions on Back Carefully Before Completing Sections 1 & 2

Report below the total capitalized cost of all owned machinery and tools used or available for use, including those Fully depreciated, by date acquired.

Year Acquired	Cost	Assessment Factor	Taxpayer's Calculation of Assessed Value	For Office Use Only
2006-2024		X .50		
2005 & Prior		X .25		
Idle & Unused		X .05		
<b>Total =</b>		<b>Total Assessed Value =</b>		

### Tangible Personal Property Leased, Rented, or Borrowed From Others as of January 1, 2025

Name and Address of Owner	Start/End Dates	Description	Original Cost	Purchase Option
				<input type="checkbox"/> Bargain (e.g. \$1) Buyout <input type="checkbox"/> Fair Market Value
				<input type="checkbox"/> Bargain (e.g. \$1) Buyout <input type="checkbox"/> Fair Market Value

Please attach schedule if more space is required.

You must include both of the following with your Return:

Return to:  
Office of the Commissioner of Revenue  
P.O. Box 1847  
Halifax, VA 24558

1. An itemized list of all personal property reported

**Do not send money with this return. You will be billed later for the tax.**

2. A copy of the depreciation schedule (FORM 4562) from your most recent federal income tax return. If you do NOT complete a federal depreciation schedule, please check here:

**Declaration by Taxpayer:** I declare that the foregoing statements and figures are true, full and correct to the best of my knowledge and belief.

**Please Print Name Below:**

**Please Sign Below:**

## Instructions

- Report all machinery and tools, unlicensed motor vehicles, and delivery equipment used in manufacturing, mining, water well drilling, processing or reprocessing, radio or television, broadcasting, dairy, dry cleaning or laundry businesses on this return for local taxation.
- All property must be reported at its total capitalized cost before any allowance for trade-in or depreciation. Total capitalized cost should include the actual purchase price (excluding capitalized interest), installation (labor), wiring, design, special foundations and supports, transportation and freight, and any other normal costs of acquiring machinery and tools. These cost figures must be reported on a calendar year basis.
- **ALL EXPENSED OR FULLY DEPRECIATED ITEMS ON HAND JANUARY 1, 2025, REGARDLESS OF DATE OF PURCHASE, SHOULD BE INCLUDED AT ORIGINAL COST.**
- **IF YOU OWN NO MACHINERY AND TOOLS, YOU MUST STILL FILE A RETURN:** Please enter “NONE” in the Machinery and Tools area. Provide an explanation of how your business is conducted without the use of property.
- Machinery and tools may be reported on the “Idle and Unused” line ONLY if they have been continually idle and unused for a period of at least one year prior to January 1, 2025. In order for the “Idle and Unused” to be exempt, a written request must be received by May 1, 2025. Construction-in-progress, occasional, and seasonal use of machinery and tools would not constitute “idle and unused” property.
- A detailed list of assets itemizing all property reported by capitalized cost and date of acquisition must be submitted with this return. Also, an explanation must be provided with this return if there is a difference between the property reported on this return and your 2024 return.
- Calculate the assessed value of the property reported by multiplying the cost figures by the assessment percentages listed.
- Report in the Tangible Property area all tangible personal property that is leased, rented, or borrowed from others as required by 58.1-3518 of the code of Virginia. Please review the terms of each lease to determine if it is a true lease. A “lease-purchase” (“Capital lease”), usually is non cancelable and characterized by a nominal (often \$1.00) buyout provision. It is actually a financing arrangement and should be reported under the Machinery and Tools section of the form.