Tax Rate $4.28/100 (0.0428)

ASSESSMENT FACTORS:

The Director of Finances determines assessment valuations based upon percentage of original cost and the purchase year of the property.

1st Year	25.0%
2nd Year	22.5%
3rd Year	20.0%
4th Year	17.5%
5th Year	15.0%
6th Year	12.5%
7th Year and Older	10.0%

Finance Department Revenue Administration Office Contact Information:

Payments by Phone:
(434) 296-5851, Option 2

Assessments Division:
(434) 296-5851, Option 3
The Assessment Division handles questions related to personal property valuation, as wells as questions regarding leased vehicles, business personal property, and other business taxes (including business license, transient occupancy, and meals taxes), and the tax relief for the elderly and disabled program. The Assessment Division also handles reports of sold, purchased, or moved vehicles, as well as address changes.

Payment Center:
(434) 296-5851, Option 4
The Collections Division/Payment Center manages the collection of taxes and other payments, as well as balance inquiries, bankruptcy, delinquent debt collections (including DMV stops and Set Off Debt), and questions related to dog tags.

Albemarle County
Finance Department

401 McIntire Road
Charlottesville, VA 22902
Albemarle.org

Tangible Business Personal Property Information

Albemarle County Finance Department

Business Personal Property
Revenue Administration Division

Tel: (434) 296-5851 option 3

Frequently Asked Questions

GENERAL INFORMATION

Who must file a Business Personal Property Tax Return?

Every taxpayer owning or renting tangible personal property or machinery and tools used in a business or professional occupation located in the County of Albemarle.

What is the filing deadline for the Business Personal Property Tax Return?

Tangible business personal property returns are due on or before **May 1** of the current tax year.

What are the Business Personal Property Tax payment due dates?

June 5th and **December 5th**.
Returns that are received after **June 5th** will receive a supplemental bill which will include all applicable penalties for nonpayment.

What happens if I fail to file my Business Personal Property Tax Return?

If any taxpayer neglects or refuses to file a return for any year within the time prescribed, the Director of Finance is required by law to make an assessment based on the available information and a bill will be issued accordingly. Any applicable penalties for nonpayment will apply.

Do I still pay business personal property even if I close or move my business out of Albemarle County?

Tangible business personal property is not subject to proration. All property is taxed for the entire year, even if the property is sold or moved out of Albemarle after January 1 of the current tax year.

GENERAL INFORMATION CONT.

What do I file?

1. **Property belonging to the business**: On the Business Personal Property Return enter the cost of your tangible personal property, machinery and tools, and expensed items in your possession on January 1, segregated by year of acquisition. Include fully depreciated/expensed items. Report full cost, NOT depreciated value. Cost includes sales and use tax, plus freight and installation costs. Do not deduct trade allowance. The Business Personal Property Return **MUST** include an **Itemized List** of **All** equipment owned and used by the business when returned to our office, except as noted on the last page. **Do NOT write or stamp "same as last year"**.

   Exempt Items: Do not include daily rental property, airplanes, boats or vehicles licensed to operate upon highways.

2. **Expensed Property:** Includes all Internal Revenue Code Section 179 deductions. **DO NOT** include vehicles or other exempt items listed immediately above.

3. **Leased Property belonging to others:** Report the name and address of Lessor. **DO NOT** include cost on your form for leased equipment.

4. **Machinery and Tools (M&T):** Businesses that have been classified as a manufacturer, miner, radio or television broadcaster, dairy, dry cleaner or laundry business are required to separately report M&T. If you are classified as a processor or re-processor, you are required to report M&T and Furniture, Fixtures, and Equipment.

ADDITIONAL INFORMATION

IMPORTANT NOTICE OF CHANGES EFFECTIVE January 1, 2016

Please note that the 2015 Virginia General Assembly authorized and the Albemarle County Board of Supervisors subsequently adopted a separate classification of Business Personal Property for certain Machinery, Equipment, and Office Furniture with original cost of less than $250. As a result, taxpayers may provide an aggregate estimate of the total cost of all such property, in lieu of a specific, itemized list.

All information included in this brochure can be found online at Albemarle.org/Finance. For more information, please call the Assessments Division at (434) 296-5851 option 3.