

PLEASE READ CAREFULLY

IF YOU OWN A BUSINESS AND ONLY RECEIVED YOUR PERSONAL ASSESSMENT FORM, PLEASE CONTACT OUR OFFICE. BUSINESS FORMS MUST BE FILED ANNUALLY BY MAY 1. IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT THIS OFFICE AT (540) 564-3065.

Vehicles, boats, motor homes, and manufactured homes are valued using the N.A.D.A. Official Used Car Guide based on the N.A.D.A. loan value ONLY. If the vehicle, boat, motor home, and /or manufactured home are not valued in the N.A.D.A. book then the value is determined by depreciating the purchase price.

Does your vehicle qualify for Car Tax Relief?

If you can answer YES to any of the following questions, your motor vehicle is considered by State Law to have a business use and DOES NOT qualify for Car Tax Relief. TRAILERS, MOTOR HOMES, AND FARM TAGS DO NOT RECEIVE THE TAX RELIEF. VEHICLES WITHOUT A PERSONAL TAG PURCHASED FROM DMV or GROSS WEIGHT OVER 10,000 POUNDS ARE DISQUALIFIED.

- * More than 50% of the mileage for the year is used as a business expense for Federal Income Tax purposes OR reimbursed by an employer;
- * More than 50% of the depreciation associated with the vehicle is deducted as a business expense for Federal Income Tax;
- * The cost of the vehicle is expensed pursuant to Section 179 of the Internal Revenue Service Code or;
- * The vehicle is leased by an individual and the leasing company pays the tax without reimbursement from the individual.

Virginia Registration - vehicles with a weight of 10,000 pounds or less in Virginia but normally garaged in another state or county will be taxed by the locality where registered (this includes all military personnel vehicles registered in Virginia and vehicles garaged in another location on January 1). In accordance with the Virginia Code 58.1-3511.

Apportioned Vehicles - YOU MUST attach an IRP form from DMV to this form and return by May 1 to receive apportionment on assessed values on FOR HIRE vehicles with weight of 10,000 pounds or more.

Leased Vehicles - please provide lease information on this form and return by May 1.

DEPRECIATION SCHEDULES:

BUSINESS FURNITURE, FIXTURES, TOOLS AND EQUIPMENT, AGRICULTURAL EQUIPMENT, AND MACHINERY and TOOLS

COMPUTER EQUIPMENT

YEAR ACQUIRED	DEPRECIATION FACTOR
2020	90%
2019	80%
2018	70%
2017	60%
2016	50%
2015	40%
2014	30%
2013 & Prior	20%

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2020	70%
2019	50%
2018	30%
2017 & Prior	20%