

# NORFOLK, VIRGINIA

## 2025 RETURN OF MACHINERY & TOOLS PROPERTY FOR BUSINESSES AND PROFESSIONS

**IMPORTANT NOTICE**  
Complete, sign, and return to:  
BLYTHE A. SCOTT  
Commissioner of the Revenue  
P.O. Box 2260, Norfolk, Virginia 23501

PHONE # (757) 664-7886 FAX # (757) 441-1346 E-MAIL: [CORBT@NORFOLK.GOV](mailto:CORBT@NORFOLK.GOV)  
Website: [www.norfolk.gov/revenue](http://www.norfolk.gov/revenue)

Filing Date  
on or before  
March 1, 2025  
Penalty for Late  
filing is 10%

Applicant Name & Mailing Address:

Trading Name & Business Address:

Acct#: \_\_\_\_\_

Customer #: \_\_\_\_\_

Date Business Started in Norfolk: \_\_\_\_\_

### BUSINESS PERSONAL PROPERTY

**Attach a complete itemized listing of all Personal Property showing the Date of Acquisition, Original Cost, and Date of Disposal (City Code 24-4)**

SCHEDULE 1	All Computer Equipment		
Report the total purchase cost, by year of purchase, of all computer equipment owned and located in Norfolk on January 1, 2024			
YEAR PURCHASED	ORIGINAL COST	ASSESSMENT	COMMISSIONER'S VALUE – FOR OFFICIAL USE ONLY
Property purchased in 2023		40%	
Property purchased in 2022		40%	
Property purchased in 2021		40%	
Property purchased in 2020		40%	
Property purchased in 2019		40%	
Property purchased in 2018 and all prior years		40%	

SCHEDULE 2	All Other Tangible Personal Property		
Report the total purchase cost, by year of purchase, of all other personal property (Except computer equipment listed in Schedule 1 above) owned and located in Norfolk on January 1, 2024			
YEAR PURCHASED	ORIGINAL COST	ASSESSMENT	COMMISSIONER'S VALUE – FOR OFFICIAL USE ONLY
Property purchased in 2023		40%	
Property purchased in 2022		40%	
Property purchased in 2021		40%	
Property purchased in 2020		40%	
Property purchased in 2019		40%	
Property purchased in 2018 and all prior years		40%	
TOTAL TANGIBLE PERSONAL PROPERTY		\$	

SCHEDULE 3	Leased Equipment		
DESCRIPTION	QUANTITY	NAME & ADDRESS OF LESSOR	PHONE

#### UNSIGNED FORMS WILL BE RETURNED

VIRGINIA – CITY OF NORFOLK: I declare that the foregoing statement and figures are true, full, and correct to the best of my knowledge and belief.

TAXPAYER SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

It is a Class 1 misdemeanor to make a false statement with intent to defraud if the amount of the tax lawfully assessed in connection with this return is more than \$1,000.00. It is a Class 3 misdemeanor to make a false statement with intent to defraud if the amount of the tax lawfully assessed in connection with this return is \$1000.00 or less.

Please complete the following information so we can contact you if we have a question about your return.

CONTACT NAME \_\_\_\_\_ (PLEASE PRINT)

PHONE \_\_\_\_\_ FAX \_\_\_\_\_

E-MAIL \_\_\_\_\_

FILE WITH: BLYTHE A. SCOTT; COMMISSIONER OF THE REVENUE, P.O.BOX 2260, NORFOLK, VA 23501, ON OR BEFORE MARCH 1<sup>ST</sup> TO AVOID LATE FILING PENALTY.

**SEE REVERSE SIDE FOR INSTRUCTIONS**

## CORPORATE OFFICERS

President: \_\_\_\_\_

Vice President: \_\_\_\_\_

Secretary/Treasurer: \_\_\_\_\_

### INSTRUCTIONS

**Who Must File a Return:** Every person owning Business Tangible Personal Property within the City of Norfolk on January 1<sup>st</sup> must report it to the Commissioner of the Revenue on or before March 1<sup>st</sup> of the assessable year.

- **Machinery and Tools.** Businesses that have been classified as a manufacturer, miner, radio or television broadcaster, water well drilling, dry cleaner and processors or re-processors are required to report only machinery and tools.
- **Furniture and Fixtures.** All other businesses are required to report tangible personal property including furniture, fixtures, office equipment, machinery, shop equipment, and tools used in the business.
- **Itemized Listing.** Furnish a complete itemized listing of all tangible personal property showing date of acquisition and original cost. All property must be reported even if it is fully depreciated for accounting purposes.
- **Reported Property Cannot be Prorated.** All property is taxed for the entire year, even if it is sold or moved out of Norfolk after January 1, 2025.

**Attach a Copy of Your Most Recent Depreciation Schedule:** City Ordinance 23,238 – “An ordinance imposing and levying taxes” was amended in 1975 to require taxpayers to file with the Commissioner of the Revenue a copy of their most recent Depreciation Schedule submitted to Federal and State tax authorities.

**Allowed Modifications:** If the Depreciation Schedule contains all personal property located in multiple localities, it is permissible to reflect only tangible personal property located in Norfolk on January 1. List the totals on Schedule 1 and Schedule 2 for each year purchased. Sign and return this form and attached Depreciation Schedule to this office.

**Complete Schedule 1:** Using your Federal or State Depreciation Schedule, report the full original cost (including expenses such as installation and freight) of computer equipment located in the City of Norfolk, Virginia, on January 1 of each year listed. Computer equipment is comprised of mainframes, mid-ranges, PCs and peripherals (i.e. routers, printers, plotters, modems, add-on equipment, etc.). Do not report application software (which is not taxable) such as custom or customized software, Word, Lotus, Excel, etc.

**Complete Schedule 2:** Using your Federal or State Depreciation Schedule, report the full original cost (including expenses such as installation and freight) of all tangible personal property (except computer equipment identified in Schedule 1 and motor vehicles) located in the City of Norfolk, Virginia, on January 1 of each year listed, including but not limited to furniture, fixtures, office equipment, machinery, shop equipment, and tools used in any business or profession.

**Complete Schedule 3:** If applicable, report all leased property. Section 58.1-3518 Code of Virginia requires Lessees to report all tangible property leased from others. Attach a separate list if necessary.

**Leasing Firms Must File a Return In Their Own Name:** To ensure proper assessments, use Schedule 1 for All Computer Equipment and Schedule 2 for All Other Personal Property owned by the Leasing Firm. Attach a separate list identifying the property, its full original cost, date purchased, and the name and address of the Lessee.

**Conditional Sales Contract:** Property being paid for in installments will be assessed in the name of the person(s) possessing said property.

**If Business is Closed:** If you are no longer in business, your lease has expired, your property has been disposed of, etc., please indicate such in a letter to this office providing applicable dates.

**To Avoid Late Filing Penalty (10%):** To avoid a 10% late filing penalty (\$10.00 minimum), this form must be postmarked or returned by March 1, 2025, to BLYTHE A. SCOTT; Commissioner of the Revenue, P. O. Box 2260, Norfolk, Virginia 23501.

**Additional Information:** If you require additional information, contact the Business Revenue Team by phone at (757) 664-7886 or e-mail [corbt@norfolk.gov](mailto:corbt@norfolk.gov)