

DRAFT FORM — NOT FOR FILING

This draft form has been updated to include the most recent changes effective for Tax Year 2026 Virginia returns. If legislative changes or issues arise, we will post a new version of this draft form.

Please continue to monitor tax.virginia.gov/early-release-forms for future drafts of this form. Once forms are final, we will post them on our website at tax.virginia.gov/forms.

**RETURN OF TANGIBLE PERSONAL PROPERTY, MACHINERY AND TOOLS,
AND MERCHANTS' CAPITAL — FOR LOCAL TAXATION ONLY**

2027

Please Print

Name		Name of spouse		Your social security number or FEIN 	
Home address		Number and street or rural route		Spouse's social security number 	
City, town or post office		State	ZIP Code	County or City	
District, Ward or Town					

PART I – TANGIBLE PERSONAL PROPERTY

1. Motor vehicles * Leased vehicles for business use do not qualify for the personal property tax reduction.	Business Use Yes or No	Trade Name of Motor Vehicle	Year	Model or Series	No. Cylinders or Tonnage	Date Acquired	Number Owned	Air Cond. Yes or No	Fair Market Value as Listed by Taxpayer	Fair Market Value as Ascertained by Commissioner of the Revenue
a) Automobiles (not daily rental passenger cars) . . .										
VIN: _____										
VIN: _____										
b) Motorcycles										
c) Autocycles										
d) Trucks										
e) Tractors and trailers										
f) Antique motor vehicles										
g) All other motor vehicles and motor homes										

2. Manufactured (mobile) offices, campers, travel trailers, and recreational camping trailers	Manufacturer	Year	Model or Series	Length and Width	Date Acquired	Number Owned	Cost	Fair Market Value as Listed by Taxpayer	Fair Market Value as Ascertained by Commissioner of the Revenue

3. Manufactured (mobile) homes . . . (see instructions on back)	Manufacturer	Year	Model or Series	Length and Width	Date Acquired	Number Owned	Cost	Fair Market Value as Listed by Taxpayer	Fair Market Value as Ascertained by Commissioner of the Revenue

4. Boats and Watercraft (Assess the value of all property which pertains to craft (§ 58.1-3500))	Over 5 Tons	Under 5 Tons	Manufacturer	Year	Type	Length and Horsepower	Date Acquired	Number Owned	Cost	Fair Market Value as Listed by Taxpayer	Fair Market Value as Ascertained by Commissioner of the Revenue
a) Used for recreation and pleasure only . .											
b) Boat trailers, etc.											
c) Other											

5. Aircraft	Manufacturer	Year	Model or Series	Date Acquired	Number Owned	Cost	Fair Market Value as Listed by Taxpayer	Fair Market Value as Ascertained by Commissioner of the Revenue
a) Aircraft owned by scheduled air carriers with seating capacity of no more than 50 persons . . .								
b) All other aircraft and flight simulators								

6. Motor vehicles owned/leased by auxiliary police officers, members or auxiliary members of a volunteer rescue squad, fire department or sheriff's department or uniformed members of the Virginia Defense Forms (§§ 58.1-3506(15), (16), (20), (32), and (44))	Date Acquired	Original Capitalized Cost	Value as Listed by Taxpayer	Value as Ascertained by Commissioner of the Revenue

7. Motor vehicles owned by a nonprofit organization (§ 58.1-3506(17))	Date Acquired	Original Capitalized Cost	Value as Listed by Taxpayer	Value as Ascertained by Commissioner of the Revenue

8. Heavy construction machinery (attach schedule)	Date Acquired	Original Capitalized Cost	Value as Listed by Taxpayer	Value as Ascertained by Commissioner of the Revenue

9. Business furniture and listings not returnable as part of merchants' capital or if not defined as intangible personal property (§ 58.1-1100)	Date Acquired	Original Capitalized Cost	Value as Listed by Taxpayer	Value as Ascertained by Commissioner of the Revenue

10. Furniture and office equipment, including books, used in practicing a profession	Date Acquired	Original Capitalized Cost	Value as Listed by Taxpayer	Value as Ascertained by Commissioner of the Revenue

11. Tools, hand or power, including woodworking equipment, and metal lathes	Date Acquired	Original Capitalized Cost	Value as Listed by Taxpayer	Value as Ascertained by Commissioner of the Revenue

12. Farming implements, including gas engines, electric motors, etc., threshing machines, corn huskers, feed cutters, combines, harvesters, blowers, plows, harrows, rakes, mowers, animal drawn vehicles, peanut pickers, etc	Date Acquired	Original Capitalized Cost	Value as Listed by Taxpayer	Value as Ascertained by Commissioner of the Revenue

13. Tangible personal property used in research and development business	Date Acquired	Original Capitalized Cost	Value as Listed by Taxpayer	Value as Ascertained by Commissioner of the Revenue

14. Tangible personal property, leased, loaned or otherwise made available from federal, state, or local government. . .	Date Acquired	Original Capitalized Cost	Value as Listed by Taxpayer	Value as Ascertained by Commissioner of the Revenue

15. Tangible personal property consisting of programmable computer equipment and peripherals used in business	Date Acquired	Original Capitalized Cost	Value as Listed by Taxpayer	Value as Ascertained by Commissioner of the Revenue

16. Miscellaneous and incidental property used in a trade or business	Date Acquired	Original Capitalized Cost	Value as Listed by Taxpayer	Value as Ascertained by Commissioner of the Revenue

17. Electric-powered landscaping equipment (§ 58.1-3506(A)(49))	Date Acquired	Original Capitalized Cost	Value as Listed by Taxpayer	Value as Ascertained by Commissioner of the Revenue

PART II – MACHINERY AND TOOLS (see instructions on Page 2)

18. Machinery and tools

19. Energy conversion equipment of MANUFACTURERS (§ 58.1-3506)

Date Acquired	Original Capitalized Cost	Value as Listed by Taxpayer	Value as Ascertained by Commissioner of the Revenue

PART III – MERCHANTS' CAPITAL (see instructions on Page 2)

20. Inventory of stock on hand

21. Daily rental passenger cars

22. All other taxable merchants' capital

23. Total taxable merchants' capital (add lines 20, 21, and 22)

Value as Listed by Taxpayer	Value as Ascertained by Commissioner of the Revenue

TOTAL VALUE OF ALL PERSONAL PROPERTY FOR THIS RETURN

24. Total amount of Part IV from line 33 on the back of the return

25. All other tangible personal property not specifically enumerated on this return

26. Total (add lines 1-19, 23, 24, and 25)

Value as Listed by Taxpayer	Value as Ascertained by Commissioner of the Revenue

Number Owned	Fair Market Value as Listed by Taxpayer	Fair Market Value as Ascertained by Commissioner of the Revenue
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- [illegible]

If you are a merchant and if locality taxes the capital of merchants, report 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, which tangible personal property should be reported as such on front of this return under PART I.

Executors, administrators, trustees and other fiduciaries must also supply information called for on this return.