Instructions

Fair Market Value Form (fmv.xls)

The Department of Taxation is required to collect information on real estate values in order to calculate the true values of real estate, a factor in Virginia’s basic school aid distribution formula, and for the [Assessment Sales Ratio Study](http://www.tax.virginia.gov/site.cfm?alias=SalesRatioStudies) mandated by [*Code of Va*. § 58.1-207](http://law.lis.virginia.gov/vacode/title58.1/chapter2/section58.1-207/). Select information will also be published in Table 6.2 of the Department’s [Annual Report](http://www.tax.virginia.gov/site.cfm?alias=AnnualReports). We also use the data to analyze policy options during the legislative process.

A. On the space provided on the top of Page 1, be sure to indicate your county or city name, its latest reassessment year, and the period for which you are reporting.

B. The two Total Fair Market Values on Page 1 should be equal. (This value will also be used in the tax exempt and tax immune real property form (eximm.xls) to calculate the ratio of exempt property to total assessed property.) If for any reason the two totals do not match, please explain how to reconcile them.

C. For the purposes of completing this form, the exempt or deferred value under a land use program, relief for the elderly and handicapped or the exemptions for permanently and totally disabled veterans and surviving spouses of service members killed in action should *not* be considered tax-exempt or tax immune. In an effort to track the exemptions, Lines 8-10 have been provided on the tax exempt and tax immune real property form (eximm.xls) for you to report the value of real estate qualifying for such exemptions.

D. The information on Page 1 should reflect the full fair market values before any use value assessment program and the information on Page 2 should reflect use value assessments. If your locality has no use value program, the information on Page 2 should be identical to the information on Page 1.

## E. Please be sure to include the real estate property levy per $100 of assessed value in effect *for the year you are reporting*, not for the current year.

F. If the form is filled out electronically, the totals will be automatically calculated. Total levies will also be calculated automatically based on the tax rate you provide. However, if the calculated levies are incorrect, please enter the correct value and explain why levies do not equal taxable value multiplied by the appropriate rate. For example, the difference may be due to additional levies in specific districts – if this is the case, please remember to complete the district rates form.

# Certification

Please complete the certification section and include the name, phone number, and email address of the person we should contact in case we have any questions.

Instructions

Tax Exempt and Tax Immune Real Property Form (eximm.xls)

[*Code of Va.* § 58.1-3604](http://leg1.state.va.us/cgi-bin/legp504.exe?000+cod+58.1-3604) requires the local assessing officer to publish the information requested on this form annually and file a copy with the Department of Taxation. The information you provide will be published in Table 6.3 of the Department’s [Annual Report](http://www.tax.virginia.gov/site.cfm?alias=AnnualReports). We also use this data to analyze policy options during the legislative process.

For the purposes of completing Lines 1-7 of this form, the exempt or deferred value under a land use program, relief for the elderly and handicapped or the exemptions for permanently and totally disabled veterans and surviving spouses of service members killed in action should *not* be considered tax-exempt or tax immune. In an effort to track the relief for the elderly and handicapped or the exemptions for permanently and totally disabled veterans and surviving spouses of service members killed in action, Lines 8-10 have been provided for you to report the value of real estate qualifying for such exemptions. However, these values should *not* be added in the total of tax-exempt and tax-immune real estate.

Enter the real estate rate (per $100 of assessed value) in effect *for the year you are reporting*, not for the current year. If the form is being filled out electronically, this rate will be used to automatically compute the tax that would have been due if the property was not exempt.

For items A through I, provide a breakdown of the value of each classification of property according to land, buildings, and standing timber. If the form is filled out electronically, the totals for each classification and overall totals in lines 3 and 4 will be calculated automatically.

On line 5, show the total fair market value (*not* the total assessed value on which you apply your tax rate). This figure should agree with the total FMV on Page 1 of the Real Estate Recapitulation Form (fmv.xls). Line 6 is the sum of Lines 4 and 5. Line 7 is the quotient of lines 4 and 6.

Certification

Please complete the certification section and include the name, phone number, and email address of the person we should contact in case we have any questions.

Instructions

Personal Property Tax Recapitulation Form (tpp.xls)

The information you provide will be published in Table 6.4 of the Department of Taxation’s [Annual Report](http://www.tax.virginia.gov/site.cfm?alias=AnnualReports). We also use the data to analyze policy options during the legislative process.

For each of the categories defined below *include supplementals*, but *omit penalties and interest*. Please do not group types of properties taxed at different rates. If the assessed value multiplied by the appropriate tax rate does not equal levies, please explain.

**I. Tangible Personal Property, Machinery and Tools, and Merchants’ Capital**

# A. Tangible Personal Property (TPP) taxed at the general TPP rate.

Include all tangible personal property taxed at the general rate as set forth in [*Code of Va.* § 58.1-3503](http://leg1.state.va.us/cgi-bin/legp504.exe?000+cod+58.1-3503). Please include all motor vehicles subject to the general tax rate. Be sure to include the full value of assessments and levies of vehicles qualified under the state’s Personal Property Tax Relief Act – *include both the amount billed to individual taxpayers, and the amount paid by the state*.

1. **Mobile Homes**

Include all manufactured (mobile) homes as defined in [*Code of Va.* § 36-85.3](http://leg1.state.va.us/cgi-bin/legp504.exe?000+cod+36-85.3).

1. **Other Classifications of Tangible Personal Property**

Certain items of property are considered separate classifications and may be taxed at a lower tax rate than that applicable to the general class of TPP above. These classifications are set forth subsection A of [*Code of Va.* § 58.1-3506](http://leg1.state.va.us/cgi-bin/legp504.exe?000+cod+58.1-3506), subdivisions 1-6, 8, 11-20, 22-24 and 26-43. Complete this section to the extent that the assessed value and levies from the aforementioned classifications of property are not already included in section A. You may group classifications by their tax rate.

1. **Machinery and Tools taxed at the general Machinery and Tools rate.**

Include all property considered machinery and tools as detailed in [*Code of Va.* § 58.1-3507](http://leg1.state.va.us/cgi-bin/legp504.exe?000+cod+58.1-3507).

1. **Other Classifications of Machinery and Tools**

Certain items of property are considered separate classifications and may be taxed at a lower tax rate than that applicable generally to machinery and tools. These classifications are set forth in [Code of Va. §§ 58.1-3508](http://leg1.state.va.us/cgi-bin/legp504.exe?000+cod+58.1-3508.2), [58.1-3508.1](http://leg1.state.va.us/cgi-bin/legp504.exe?000+cod+58.1-3508.1), [58.1-3508.2](http://lis.virginia.gov/cgi-bin/legp604.exe?000+cod+58.1-3508.2), [58.1-3508.3](http://lis.virginia.gov/cgi-bin/legp604.exe?000+cod+58.1-3508.3), [58.1-3508.4](http://lis.virginia.gov/cgi-bin/legp604.exe?000+cod+58.1-3508.4) and [58.1-3508.5](http://lis.virginia.gov/cgi-bin/legp604.exe?000+cod+58.1-3508.5). Complete this section to the extent that the assessed value and levies from these classifications of property are not already included in section D. You may group classifications by their tax rate.

1. **Merchants’ Capital**

Complete this section to the extent that your locality imposes a merchants’ capital tax. Merchants’ capital is defined in [*Code of Va.* § 58.1-3510](http://leg1.state.va.us/cgi-bin/legp504.exe?000+cod+58.1-3510).

1. **Other Merchants’ Capital**

Merchants' capital reported as inventory of pharmaceutical wholesalers constitutes a separate classification of merchants' capital and may be taxed at a different rate ([*Code of Va.* § 58.1-3510.01](http://leg1.state.va.us/cgi-bin/legp504.exe?000+cod+58.1-3510.01)). Complete this section to the extent that the assessed value and levies from such property is not already included in section F.

# II. Public Service Corporations

Include the total value of real estate, tangible personal property, and merchants’ capital held by public service corporations, as assessed by the State Corporation Commission.

Certification

Please complete the certification section and include the name, phone number, and email address of the person we should contact in case we have any questions.

**Instructions**

District Rates Form (districts.xls)

This set of instructions applies to any locality with special districts (not including towns) that levy additional real or personal property taxes. Such localities may include but are not limited to those found in Table 4 and Table 5 of [Local Tax Rates](http://www.tax.virginia.gov/site.cfm?alias=LocalTaxRates).

Please begin by indicating the base (locality-wide) tax rate per $100 of assessed value for each category of property. Then list all the special service districts in your locality. For each district, indicate the *additional* tax rate per $100 of assessed value, if any.

If tax rate has a different base or structure, please indicate that on the form.

Certification

Please complete the certification section and include the name, phone number, and email address of the person we should contact in case we have any questions.