FORMULA FOR ASSESSMENT OF BUSINESS TANGIBLE PERSONAL PROPERTY INCLUDING MACHINERY AND TOOLS.

AUTOMOBILES, TRUCKS, VANS, MOTORCYCLES, TRAILERS, RVs, CAMPERS, BOATS, AND BOAT MOTORS MUST BE REPORTED ON DIFFERENT FORM.

FOR ALL NON-COMPUTER PROPERTY, INCLUDING MACHINERY AND TOOLS FROM PART 1:

Property acquired on January 1 of current year	80%
Property acquired during 2003	70%
Property acquired during 2002	60%
Property acquired during 2001	50%
Property acquired during 2000	40%
Property acquired during 1999	30%
Property acquired during 1998	20%
Property acquired during 1997 and before	10%

FOR ALL COMPUTER EQUIPMENT FROM PART 2:

Property acquired on January 1 of current year	100%
Property acquired during 2003	65%
Property acquired during 2002	45%
Property acquired during 2001	30%
Property acquired during 2000	10%
Property acquired during 1999 and before	2%

COMPUTER EQUIPMENT IS DEFINED, BUT NOT LIMITED TO: CENTRAL PROCESSING UNITS, EXTERNAL STORAGE SUCH AS DIRECT ACCESS STORAGE UNITS AND MAGNETIC TAPE DRIVES; PERIPHERALS SUCH AS PRINTERS, CARD READERS, OPTICAL CHARACTER/MARK READERS, COMPUTER MICROFILM DEVICES, AND CARD PUNCHES (EACH WITH CONTROL DEVICES); TELEPROCESSING DEVICES SUCH AS CONTROLLERS, MODEMS, CONCENTRATORS, CATHODE RAY TUBES DISPLAYS, FILE SERVERS AND SHARED PRINTER SERVERS; PERSONAL COMPUTERS AND ASSOCIATED DISPLAY DEVICES. DO NOT REPORT COMPUTER APPLICATION SOFTWARE (SEE SEC. 58.1-1101(8) CODE OF VIRGINIA).

COST IS DEFINED AS THE CASH AND CARRY PURCHASE PRICE OF PROPERTY AFTER ANY DISCOUNT THAT MAY BE ALLOWED THEREON TO THE PURCHASER BUT BEFORE ANY ALLOWANCE DUE TO THE TRADE-IN OF OTHER PROPERTY INVOLVED IN SUCH PURCHASE OR TRANSACTION. IF PROPERTY IS ACQUIRED OTHER THAN BY PURCHASE, ITS COST SHALL BE CONSTRUED TO BE ITS FAIR MARKET VALUE UPON ITS DATE OF ACQUISITION.

INSTRUCTIONS

1. Report the total acquisition cost of tangible personal property located in Fairfax City on January 1st, each year, including but not limited to, equipment and tools used in any business or profession, and machinery, and tools, other furniture and fixtures. File this form NO LATER THAN **MAY 1, 2004** with the supporting worksheet with the Commissioner of the Revenue Office.

2. **Furnish itemized listing of all tangible personal property showing date of acquisition and original cost. A separate worksheet of computer equipment reported in Part 2 is required. This return is incomplete without this information and will be returned for completion.**

3. **COMPLETE ENTIRE FORM. THIS FORM WILL BE CONSIDERED INCOMPLETE AND RETURNED IF MARKED "SAME AS LAST YEAR."**

4. Please indicate on form which property is leased or rented and which which property is owned.

5. Please do not include cash, checks or money orders with this return. You will receive a bill from this office.

6. **LATE FILING PENALTY OF TEN PERCENT OF THE TAX, WILL BE ASSESSED AFTER MAY 1, 2004. POSTMARK DATE GOVERNS MAILED RETURNS.**

SPACE BELOW RESERVED FOR ANY ADDITIONAL INFORMATION BY TAXPAYER WHICH WILL AID IN FAIR ASSESSMENT.