

**CITY OF SALEM, VIRGINIA
BOOK OF RATES AND FEES**

COMMISSIONER OF THE REVENUE

COMMISSIONER OF THE REVENUE FEES

MACHINERY AND TOOLS PERSONAL PROPERTY TAX

Assessing Department:

Commissioner of the Revenue

Collecting Department:

Treasurer

Description:

Machinery and Tools is defined as machinery and tools used in a manufacturing, mining, processing or reprocessing, well drilling, radio or television broadcasting, dairy, dry cleaning or laundry business per Virginia Code 58.1-3507.

Rates or Fees	Amount
The Machinery and Tools Personal Property rate is	\$3.20 per \$100.00 assessed value
Every taxpayer owning machinery and tools shall include on his annual return of such property the original total capitalized cost of all his machinery and tools in the taxing jurisdiction. (Code of Virginia Section 58.1-3518).	
Penalty for late filing: Failure to file a timely return will result in a penalty, not to exceed amount of tax and any such penalty shall become a part of the tax.	10% or \$10.00 whichever is greater
Penalty for late payment: The penalty shall in no case exceed the amount of tax due.	10% or \$10.00 whichever is greater
Interest: 10% per annum shall be assessed and collected on the principal and penalties of all such taxes and levies remaining unpaid.	10% annually
Willful failure to file this return is a criminal offense in violating of Virginia State Code 58.1-3518. Taxpayers who are required to file a return who neglect to do so will be subject to a statutory assessment and/or onsite inspection.	
Forms for the Return of Business Tangible Personal Property & Machinery and Tools can be found on the City of Salem Commissioner of the Revenue website: www.salemva.gov	

Legal Authorization:

Ordinances, Effective dates: (05-26-2020) Emergency Ordinance to delay penalty and interest on delinquent bills through 07-31-2020; (04-13-2020) Emergency Ordinance to temporarily change due date from 05-31-2020 to 06-30-2020 and delay penalty and interest till 06-30-2020 due to COVID-19; (07-01-2012-07-01-1985); (01-01-2000); (09-07-1995); (11-21-1991); 02-01-1990); (09-04-1986; (05-24-1984); (04-23-1981-07-01-1985); (11-20-1980); (01-01-1979); (11-02-1978); (09-07-1978); (04-18-1978)

Resolutions: (July 1, 2014 - June 30, 2020); 1229 (07-01-2013); 687 (07-23-1990); 330 (04-18-1978)

Salem City Code

Code of Virginia, Title 58.1, Subtitle III, Chapter 35, Article 2, Section 58.1-3507