

ORDINANCE to SET TIME for FILING ANNUAL RETURNS  
OF TAXABLE TANGIBLE PERSONAL PROPERTY,  
MACHINERY and TOOLS and MERCHANTS' CAPITAL,  
AND to SET PENALTIES AND INTEREST FOR FAILURE TO  
FILE RETURN AND FOR NONPAYMENT IN TIME

BE IT ORDAINED:

Pursuant to Section 58.1-3916 of the Code of Virginia (1950, as amended), the Madison County Board of Supervisors hereby ordains that every person owning taxable tangible personal property, machinery and tools, and merchants' capital in Madison County, Virginia, shall file a return declaring the same with the Commissioner of Revenue of Madison County, Virginia, on or before the first (1st) day of May in the year in which such property is subject to taxation by Madison County, Virginia.

A penalty for failure to file such returns and for nonpayment of any tax assessed thereon in time is hereby set, said penalty to be ten (10%) percent of the tax past due on such property or the sum of ten (\$10.00) dollars, whichever is greater; provided, however, the penalty shall in no case exceed the amount of tax due. The assessment of such penalty shall not be deemed a defense to any criminal prosecution for failing to make return of taxable property as may be required by law or ordinance. Penalty for failure to file an application or return shall be assessed on the day after such return or application is due; penalty for failure to pay any tax shall be assessed on the day after the first installment is due. Any such penalty when so assessed shall become a part of the tax. No penalty for failure to pay any tax shall be imposed for any assessment made later than two weeks prior to the day on which the taxes are due, if such assessment is made thereafter through the fault of a local official, and if such assessment is paid within two (2) weeks after notice thereof is mailed.

Interest at the rate of ten (10%) percent per year shall commence on delinquent taxes on the first day following the day such taxes are due to be paid.

Penalty and interest for failure to file a return or to pay a tax shall not be imposed if such failure was not the fault of the taxpayer. The Treasurer of Madison County, Virginia shall make determinations of fault relating exclusively to failure to pay a tax, and the Commissioner of Revenue of Madison County, Virginia shall make determinations of fault relating exclusively to failure to file a return.

This ordinance shall become effective on January 1, 1989.

Enacted this 13 day of December, 1988, by the Madison County Board of Supervisors.



David C. Jones, Chairman