

Prepare Form 559, Memorandum of Assessment for Local Estimated Payments

Process

[HANDLE LOCAL ESTIMATED PAYMENTS](#)

Effective Date

06/01/2016

Purpose

This task is performed to prepare a Form 559, Memorandum of Assessment, for each estimated payment received in the Locality before submitting estimated payment information to Virginia Tax. Localities receive estimated payment vouchers (Form 760ES) and payments from taxpayers in their locality, create a Memorandum of Assessment (Form 559), and deposit the payments.

The data elements appearing on Form 559, Memorandum of Assessment, must be captured by the locality either by completing a physical Form 559, Memorandum of Assessment, for each transaction **OR** by ensuring that this data is entered into the locality's automated system. Data entered into the locality's automated system is subject to audit by the Auditor of Public Accounts (APA) to ensure the automated data is in concert with data requirements on Form 559.

Special Notes

- Estimated payments are received in the locality accompanied by Form 760ES, *Virginia Estimated Income Tax Payment Voucher for Individuals, Estates and Trusts*.
- Generally, taxpayers file four (4) estimated vouchers with payment each year.
- The Form 760ES is referred to by name or as a **voucher** in this task.

Procedure

Responsibility

Treasurer's Office Locality Representative

Steps

1. Receive vouchers and remittances from local mail opening and screening personnel.
2. Maintain the order of the documents, as received.
3. Obtain sufficient number of Forms 559 in order to complete one for each voucher.
Please refer to Form: [Form 559, Memorandum of Assessment of Estimated State Income Tax](#)
4. View the first voucher and remittance and complete the following fields on a Form 559 (or enter the applicable data in the locality's software):

- Declaration Number, if any
NOTE: A Declaration number may be assigned by the Commissioner of the Revenue to track first payments for the tax year.
 - Name of your County or City
 - Taxable Year of the voucher
 - Form Preparation Date
 - Voucher Number
 - Amount of the Remittance
 - Customer Information
 - SSN or FEIN
 - Name Address
 - Fiscal year, if applicable
5. Place the completed Form 559, voucher, and remittance aside.
 6. Repeat Steps 3 - 5 for each voucher and remittance.
 7. Gather the completed documents.
 8. Follow your office's Policies and Procedures for transmitting the documents to personnel for preparing the bank deposit and filing the Forms 559.

Published Date

12/01/2020