

2019

**RECOMMENDED PERSONAL PROPERTY
VALUATION SCHEDULES
And Registered Vehicle Uniform Fees**



**UTAH STATE TAX COMMISSION
PROPERTY TAX DIVISION**

Utah State Tax Commission
Property Tax Division
2019 Recommended Personal Property Valuation Schedules
And Registered Vehicle Uniform Fees

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UTAH STATE TAX COMMISSION
PROPERTY TAX DIVISION
2019 Recommended Personal Property Valuation Schedules

The *Recommended Personal Property Valuation Schedules* presented herein are contained in Administrative Rule 884-24P-33. These schedules are to be used to establish taxable value for personal property in the **2019** assessment year. When local property values are not reflected by these schedules, assessors may establish market value using other acceptable appraisal methods. If such deviations affect an entire class or type of personal property, a written report documenting the schedule changes must be presented to the Tax Commission for approval prior to their use per Tax Commission Administrative Rule 884-24P-33.

METHODOLOGY

These valuation schedules and guides are reviewed and updated annually by the Property Tax Division. Analysis of new market data forms the basis for revision or updating the schedules. They are developed utilizing the following approaches:

Schedules for Classes 1, 2, 3, 5, 8, 10, 12, 15, 16, 20, 24, 25, 27 and 28 are subject to an ad valorem tax and use the Internal Revenue Service (IRS) Class Life or an economic life developed from other research to establish average economic life which is trended to replacement cost new using the *Marshall & Swift Personal Property Cost Index*. Class 28, Non Capitalized Personal Property Schedule was established by statute.

Schedules for registered motor vehicles and recreational vehicles, subject to a Uniform Fee reflect a percent good for each model year. The percent good is developed from samples of vehicle sales data from valuation appraisal guides published by national publishers such as *N.A.D.A.* or *Price Digest*. The calculation of used retail sales prices reported in the appraisal guides as a percentage of the retail price new (M.S.R.P.) or list prices establishes a percent good schedule. The classes using this methodology include: Class 6, Heavy and Medium Duty Trucks, Class 17 Vessels 31 feet in length and longer, and Class 21, Commercial Trailers. The Class 13, Heavy Equipment schedule is also developed using this methodology.

Vehicles subject to "age based" uniform fees are set by the Utah State Legislature include: Class 9, Off-Highway Recreational Vehicles; **Class 9a, Street Legal ATVs; Class 9b, Snowmobiles**; Class 11, Street Motorcycles; **Class 14, Motor Homes**, Class 17, Vessels below 31 feet in length; Class 18, Travel Trailers; Class 18a, Tent Trailers and Truck Campers; Class 21a, Other (Non-commercial) Trailers; Class 22, Passenger Vehicles; Class 22a, Small Motor Vehicles and Class 26, Personal Watercraft.

APPLYING THE RECOMMENDED SCHEDULES

Taxable value for classes subject to an ad valorem tax are calculated by applying the acquisition cost against the percent good factor of the year acquired.

Taxable value for motor vehicles and recreational vehicles subject to uniform fees are calculated by multiplying the model year cost new by the percent good factor of the appropriate schedule. Cost new is determined by:

- a. documented actual cost of a new vehicle;
- b. recognized publications that provide a vehicle cost new;
- c. documenting the actual cost of a used vehicle and dividing that purchase price by the percent good factor for the applicable model year.

TABLE 1

updated : 11/13/2018

FOR RECOMMENDED SCHEDULE

2019 Personal Property Percent Good Valuation Schedules by Class

| | SHORT LIFE PROPERTY | COMPUTER INTEGRATED | SHORT LIFE EQUIPMT | FURNITURE & FIXTURES | HEAVY & MED DUTY TRUCKS | MACHINERY & EQ and MEDICAL & DENTAL EQ | RAIL CARS | COMPUTER HARDWARE | HEAVY EQUIPMENT | SEMICONDUCTOR MANUFACTURING | LONG LIFE PROPERTY | YACHTS & HOUSEBOATS | OIL & GAS EQUIPMENT | COMMERCIAL TRAILERS | LEASEHOLD IMPROVEMENTS | AIRCRAFT TOOLING | NON-CAPITIZATION |
|------|---------------------|---------------------|--------------------|----------------------|-------------------------|--|-----------|-------------------|-----------------|-----------------------------|--------------------|---------------------|---------------------|---------------------|------------------------|------------------|------------------|
| YR | 1 | 2 | 3 | 5 | 6 | 8 | 10 | 12 | 13 | 15 | 16 | 17 | 20 | 21 | 24 | 25 | 28 |
| 2019 | | | | | 90% | | | | | | | 90% | | 95% | | | |
| 2018 | 72% | 91% | 86% | 92% | 71% | 94% | 96% | 62% | 49% | 47% | 96% | 67% | 95% | 85% | 94% | 86% | 75% |
| 2017 | 42% | 81% | 70% | 84% | 66% | 87% | 91% | 46% | 47% | 34% | 94% | 64% | 87% | 82% | 88% | 70% | 50% |
| 2016 | 11% | 70% | 53% | 74% | 61% | 79% | 84% | 21% | 44% | 24% | 89% | 62% | 81% | 78% | 82% | 53% | 25% |
| 2015 | | 59% | 35% | 64% | 56% | 71% | 78% | 9% | 42% | 15% | 85% | 60% | 74% | 74% | 77% | 36% | 0% |
| 2014 | | 48% | 18% | 55% | 51% | 64% | 73% | 7% | 39% | 6% | 82% | 57% | 67% | 69% | 71% | 19% | 0% |
| 2013 | | 38% | | 45% | 45% | 56% | 68% | | 37% | | 79% | 55% | 61% | 65% | 65% | 4% | |
| 2012 | | 25% | | 34% | 40% | 47% | 60% | | 35% | | 73% | 53% | 55% | 61% | 59% | | |
| 2011 | | 13% | | 23% | 35% | 38% | 54% | | 32% | | 69% | 50% | 46% | 57% | 54% | | |
| 2010 | | | | 12% | 30% | 30% | 48% | | 30% | | 64% | 48% | 40% | 53% | 48% | | |
| 2009 | | | | | 20% | 21% | 42% | | 28% | | 63% | 46% | 34% | 50% | 42% | | |
| 2008 | | | | | 15% | 11% | 35% | | 25% | | 59% | 43% | 27% | 46% | 36% | | |
| 2007 | | | | | 10% | | 28% | | 23% | | 57% | 41% | 19% | 41% | 30% | | |
| 2006 | | | | | 4% | | 20% | | 20% | | 51% | 39% | 10% | 36% | | | |
| 2005 | | | | | | | 9% | | 13% | | 45% | 36% | | 30% | | | |
| 2004 | | | | | | | | | | | 38% | 34% | | 25% | | | |
| 2003 | | | | | | | | | | | 30% | 32% | | 17% | | | |
| 2002 | | | | | | | | | | | 23% | 29% | | | | | |
| 2001 | | | | | | | | | | | 15% | 27% | | | | | |
| 2000 | | | | | | | | | | | 8% | 25% | | | | | |
| 1999 | | | | | | | | | | | | 21% | | | | | |
| 1998 | | | | | | | | | | | | 17% | | | | | |

Utah State Tax Commission

2019 Recommended Personal Property Valuation Schedule for :

CLASS 1 ~ Short Life Property

Examples of Property Include:

| | |
|----------------------------|---------------------------|
| Barricades / Warning Signs | Library Materials / Books |
| Patterns, Jigs & Dies | Motel & Hotel Linen |
| Pots & Pans, Utensils | Pallets |
| Canned Computer Software | Silverware |
| Motion Picture Prints | Uniforms |

The following schedule is recommended for valuing Class 1 property for the 2019 assessment year:

| <u>Year of Acquisition</u> | <u>Percent Good of Acquisition Cost</u> |
|------------------------------|---|
| 2018 - 1st Year | 72% |
| 2017 - 2nd Year | 42% |
| 2016 - 3rd Year and prior | 11% |

Class 1, Short Life Property is Defined as:

Short life property which is fungible in that it is difficult to determine which items are retired from service by age group. Such property is highly susceptible to breakage, loss, rapid wear and tear or subject to extreme obsolescence.

Rental Video Tapes & DVD's:

Rental DVD's, video tapes and CD's are to be valued at \$15.00 per unit for the first year and \$3.00 per unit thereafter.

Computer Software Costs:

A Licensee of canned computer software shall use one of the following substitutes for acquisition cost of the canned computer software if no acquisition cost is stated:

1. the retail price of the canned computer software;
2. If a retail price is unavailable and the license is a non-renewable single year agreement, use the total sum of expected payment during that 12-month period; or
3. If the licensing agreement is renewable or is a multiple year agreement, use the present value of all expected licensing fees paid pursuant to the agreement.

Utah State Tax Commission
2019 Recommended Personal Property Valuation Schedule for :

CLASS 2 ~ Computer Integrated Machinery

Examples of Property (Which may meet the definition below):

| | |
|---|--|
| Cat Scanners | Computerized Assembly Machinery |
| Computer Integrated Fabrication Machinery | Other Computer Integrated MF Machinery |
| Computer Integrated Manufacturing Machinery | High Tech Medical & Dental Equipment |
| Computer Driven Mills | Mammography Units |
| Computerized Machine Lathes | MRI Equipment |

The following schedule is recommended for valuing Class 2 property for the 2019 assessment year:

| <u>Year of Acquisition</u> | <u>Percent Good of Acquisition Cost</u> |
|----------------------------|---|
| 2018 - 1st Year | 91% |
| 2017 - 2nd Year | 81% |
| 2016 - 3rd Year | 70% |
| 2015 - 4th Year | 59% |
| 2014 - 5th Year | 48% |
| 2013 - 6th Year | 38% |
| 2012 - 7th Year | 25% |
| 2011 - 8th Year | 13% |
| and prior | |

Class 2 Computer Integrated Machinery is Defined as:

1. Machinery and computer sold as a single unit. If the machine and computer are purchased as separate units, the machine must be valued as Class 8 property and the computer as Class 12 property.
2. Machinery which cannot operate without the computer and the computer cannot perform functions outside the machine
3. Machinery able to perform multiple functions and is controlled by a programmable central processing unit.
4. The total cost of the machine and computer combined is depreciated as a unit for income tax purposes.
5. The capabilities of the machine cannot be expanded by substituting a more complex computer for the original.

Utah State Tax Commission
2019 Recommended Personal Property Valuation Schedule for :

CLASS 3 ~ Short Life Trade Fixtures

Examples of Property Include:

| | |
|---|---|
| Alarm Systems Automotive Emissions Testing Equip. Auto Engine Analysis Equip. Bank ATM Machines Cash Registers - Manual Drive-up Windows (Banks) Microwave Communications Equipment Music, Stereo and Sound Systems Office Machines CATV Head Ends Drones | Photo Processing Equip. & Cameras Rent-to-Own Merchandise Reservation Terminals Pneumatic Tube Systems (Banks) Small Equipment Rentals Shopping Carts Telephone Equipment & Systems Vending Machines Video Game Machines CATV Connections/Distribution Eq. |
|---|---|

The following schedule is recommended for valuing Class 3 property for the 2019 assessment year:

| <u>Year of Acquisition</u> | <u>Percent Good of Acquisition Cost</u> |
|----------------------------|---|
| 2018 - 1st Year | 86% |
| 2017 - 2nd Year | 70% |
| 2016 - 3rd Year | 53% |
| 2015 - 4th Year | 35% |
| 2014 - 5th Year | 18% |
| and prior | |

Class 3, Short Life Trade Fixtures are Defined as:

Trade fixtures such as electronic equipment and office machines subject to rapid functional obsolescence, economic obsolescence or severe wear and tear.

Refer to Class 12 for computer and data processing equipment.

Utah State Tax Commission
2019 Recommended Personal Property Valuation Schedule for :

CLASS 5 ~ Long Life Trade Fixtures

Examples of Property Include:

| | |
|---|---|
| Furniture Bars & Sinks Booths, Tables & Chairs Beauty / Barber Shop Fixtures Cabinets & Shelves Cashier's Islands Check Out Counters Displays, Cases & Racks Office Furniture (except Office Mach.) Auditorium and Theater Seats Buildings, Mobile Type | Buildings, Mobile Type Musical Instruments Movable Partitions Stands Motel / Hotel Beds & Furniture Signs, Mechanical & Electrical Billboards with LED components Tanning Booths Water Slides Above Ground Fiber Optic/Coaxial Cable Under Ground Coaxial Cable |
|---|---|

The following schedule is recommended for valuing Class 5 property for the 2019 assessment year:

| <u>Year of Acquisition</u> | <u>Percent Good of Acquisition Cost</u> |
|----------------------------|---|
| 2018 - 1st Year | 92% |
| 2017 - 2nd Year | 84% |
| 2016 - 3rd Year | 74% |
| 2015 - 4th Year | 64% |
| 2014 - 5th Year | 55% |
| 2013 - 6th Year | 45% |
| 2012 - 7th Year | 34% |
| 2011 - 8th Year | 23% |
| 2010 - 9th Year | 12% |
| and prior | |

Class 5, Long Life Trade Fixtures are Defined as:

Non mechanical trade fixtures such as furniture and shelving subject to functional obsolescence due to style and design changes and items subject to light wear and tear.

Utah State Tax Commission
2019 Recommended Personal Property Valuation Schedule for :

CLASS 6 ~ Heavy and Medium Duty Trucks

Examples of Property Include:

Heavy Duty Trucks
 Medium Duty Trucks
 Crane Vehicles

Concrete Pump Trucks
 Trucks with Well Boring Rigs

The following schedule is recommended for valuing Class 6 property for the 2019 assessment year:

| <u>Model Year</u> | <u>Percent Good of Cost New</u> |
|-------------------------------|---------------------------------|
| 2019 New | 90% |
| 2018 - 1st Year | 71% |
| 2017 - 2nd Year | 66% |
| 2016 - 3rd Year | 61% |
| 2015 - 4th Year | 56% |
| 2014 - 5th Year | 51% |
| 2013 - 6th Year | 45% |
| 2012 - 7th Year | 40% |
| 2011 - 8th Year | 35% |
| 2010 - 9th Year | 30% |
| 2009 - 10th Year | 20% |
| 2008 - 11th Year | 15% |
| 2007 - 12th Year | 10% |
| 2006 - 13th Year and prior | 4% |

Taxable value is calculated by multiplying the model year percent good factor by cost new.

The following methods are used to determine cost new of Class 6 vehicles (Heavy & Medium Duty Trucks):

- a. documenting the actual cost of the the vehicle when purchased new,
- b. determining the manufacturer's suggested retail price from a recognized publication then apply 75% to the M.S.R.P.
- c. documenting the actual cost used of the vehicle and dividing that purchase price by the percent good factor for the applicable model year.
- d. for state assessed vehicles, the value of attached equipment is included.

The Uniform Fee for Class 6 is 1.5% of taxable value.

The 2019 model year percent good applies to 2019 models purchased in 2018.

Heavy and medium duty trucks, have a residual value of \$1750.

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2019 Recommended Personal Property Valuation Schedule for :

CLASS 8 ~ Machinery & Equipment and Medical & Dental Equipment

Examples of Property Include:

| | |
|--|--|
| Amusement Rides | Refrigeration Equipment |
| Auto Service & Repair Equipment | Ski Lift Machinery |
| Bakery Equipment | Stationary Backup Generators |
| Bottling Equipment | Wood Milling Equipment |
| Cannery Equipment | |
| Distillery Equipment | Medical & Dental Equipment from Class 7 |
| Food Preparation Equipment | Medical Equipment / Instruments |
| Fork Lifts (battery & propane powered) | Dental Equipment / Instruments |
| Golf Carts | Exam Tables & Chairs |
| Incinerators | Hospital Equipment |
| Laundry & Dry Cleaning Equipment | Lensometers |
| Machine Shop Equipment | Mesoptometers |
| Manufacturing & Processing Machinery | Microscopes |
| Meat Packing Equipment | Optical Equipment |
| Overhead Cranes | Sterilizes |
| Packaging Equipment | X-Ray Machines |
| Printing Equipment | |

The following schedule is recommended for valuing Class 8 property for the 2019 assessment year:

| <u>Year of Acquisition</u> | <u>Percent Good of Acquisition Cost</u> |
|-------------------------------|---|
| 2018 - 1st Year | 94% |
| 2017 - 2nd Year | 87% |
| 2016 - 3rd Year | 79% |
| 2015 - 4th Year | 71% |
| 2014 - 5th Year | 64% |
| 2013 - 6th Year | 56% |
| 2012 - 7th Year | 47% |
| 2011 - 8th Year | 38% |
| 2010 - 9th Year | 30% |
| 2009 - 10th Year | 21% |
| 2008 - 11th Year and prior | 11% |

Class 8 Machinery & Equipment and Medical & Dental Equipment is Defined as:

Machinery & Equipment and Medical & Dental equipment used in production or processing industries having an economic life of 12 years or more but subject to functional and economic obsolescence as technologically advanced and more efficient machinery becomes available.

The following oil refinery pollution control equipment mandated by the EPA (Clean Air Act) shall receive an additional 50% economic obsolescence deduction from the value calculated using Table 8:
VGO (Vacuum Gas Oil) Reactor, HDS (Diesel Hydrotreater) Reactor, VGO Compressor, VGO Furnace
VGO & HDS High Pressure Exchangers

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2019 Age Based Fees for :

CLASS 9 ~ Off-Highway Recreational

Class 9 Property Includes:

| | |
|---|-----------------------------|
| All Terrain Off-Highway Vehicles (ATV) | Quadrunners |
| Dirt & Trail Motorcycles | Moto Cross (MX) Motorcycles |
| Dune Buggies | Racing Motorcycles |
| Enduro Motorcycles | |
| Other Off-Highway Recreational Vehicles | |

Age Based Fees for Class 9 Property:

| <u>Age of Off-Highway Vehicle</u> | <u>Model Years</u> | <u>Uniform State Wide Age Based Fee</u> |
|--|--------------------|---|
| Less than 3 years | 2019 - 2017 | \$18 |
| 3 or more years but less than 6 years | 2016 - 2014 | \$14 |
| 6 or more years but less than 9 years | 2013 - 2011 | \$12 |
| 9 or more years but less than 12 years | 2010 - 2008 | \$8 |
| 12 or more years | 2007 & Older | \$4 |

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2019 Age Based Fees for :

CLASS 9a ~ Street Legal ATV (New)

Class 9 Property Includes:

ATV VEHICLES

Age Based Fees for Class 9a Property:

| <u>Age of Street Legal ATV Vehicle</u> | <u>Model Years</u> | <u>Uniform State Wide Age Based Fee</u> |
|--|--------------------|---|
| Less than 3 years | 2019 - 2017 | \$38 |
| 3 or more years but less than 6 years | 2016 - 2014 | \$28 |
| 6 or more years but less than 9 years | 2013 - 2011 | \$20 |
| 9 or more years but less than 12 years | 2010 - 2008 | \$14 |
| 12 or more years | 2007 & Older | \$4 |

Utah State Tax Commission
2019 Age Based Fees for :

CLASS 9b ~ Snowmobiles (New)

Class 9b Property Includes: SNOWMOBILES

Age Based Fees for Class 9b Property:

| <u>Age of Snowmobiles</u> | <u>Model Years</u> | <u>Uniform State Wide Age Based Fee</u> |
|--|--------------------|---|
| Less than 3 years | 2019 - 2017 | \$45 |
| 3 or more years but less than 6 years | 2016 - 2014 | \$35 |
| 6 or more years but less than 9 years | 2013 - 2011 | \$30 |
| 9 or more years but less than 12 years | 2010 - 2008 | \$20 |
| 12 or more years | 2007 & Older | \$10 |

Utah State Tax Commission
2019 Recommended Personal Property Valuation Schedule for :

CLASS 10 ~ Railroad Cars

Class 10 Property Includes all types of Railroad Cars.

The following schedule is recommended for valuing Class 10 property for the 2019 assessment year:

| <u>Year of Acquisition</u> | <u>Percent Good of Acquisition Cost</u> |
|----------------------------|---|
| 2018 - 1st Year | 96% |
| 2017 - 2nd Year | 91% |
| 2016 - 3rd Year | 84% |
| 2015 - 4th Year | 78% |
| 2014 - 5th Year | 73% |
| 2013 - 6th Year | 68% |
| 2012 - 7th Year | 60% |
| 2011 - 8th Year | 54% |
| 2010 - 9th Year | 48% |
| 2009 - 10th Year | 42% |
| 2008 - 11th Year | 35% |
| 2007 - 12th Year | 28% |
| 2006 - 13th Year | 20% |
| 2005 - 14th Year | 9% |
| and prior | |

Class 10, Railroad Cars are Defined as:

All types of railroad cars subject to functional and economic obsolescence due to the developing technology of the shipping industry. Heavy wear and tear is also a factor in valuing this class of property.

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2019 Age Based Fees for :

CLASS 11 ~ Street Motorcycles

Class 11 Property Includes: Street Motorcycles, Scooters and Mopeds

Age Based Fees for Class 11 Property:

| <u>Age of Street Motorcycles</u> | <u>Model Years</u> | <u>Uniform State Wide Age Based Fee</u> |
|--|--------------------|---|
| Less Than 3 Years | 2019 - 2017 | \$95 |
| 3 or more years but less than 6 Years | 2016 - 2014 | \$70 |
| 6 or more years but less than 9 years | 2013 - 2011 | \$50 |
| 9 or more years but less than 12 years | 2010 - 2008 | \$35 |
| 12 or more years | 2007 & Older | \$10 |

Utah State Tax Commission
2019 Recommended Personal Property Valuation Schedule for :

CLASS 12 ~ Computer Hardware

Examples of Property Include:

| | |
|--|-----------------------------|
| Mainframe Computers | LAN Systems |
| Personal Computers | Data Processing Equipment |
| Cad / Cam Systems | Data Processing Peripherals |
| POS Systems - Non Manual | |
| Copiers & Copy, Fax, Scanner, Printer Combination Machines | |

The following schedule is recommended for valuing Class 12 property for the 2019 assessment year:

| <u>Year of Acquisition</u> | <u>Percent Good of Acquisition Cost</u> |
|----------------------------|---|
| 2018 - 1st Year | 62% |
| 2017 - 2nd Year | 46% |
| 2016 - 3rd Year | 21% |
| 2015 - 4th Year | 9% |
| 2014 - 5th Year | 7% |
| and prior | |

Class 12, Computer Hardware is Defined as:

Data processing equipment, main frame computers, LAN systems, personal computers and computer peripherals subject to rapid functional and economic obsolescence.

Utah State Tax Commission
2019 Recommended Personal Property Valuation Schedule for :

CLASS 13 ~ Heavy Equipment

Examples of Property Include:

| | |
|------------------------|----------------------|
| Construction Equipment | Cranes, Construction |
| Compaction Equipment | Backhoes |
| Graders | Excavators |
| Batch Plants | Loaders |
| Log Skidders & Loaders | Portable Generators |
| Mining Equipment | Pavers |
| Portable Conveyors | Pavement Sweepers |
| Quarrying Equipment | Snow Cats |
| Scrapers | |

The following schedule is recommended for valuing Class 13 property for the 2019 assessment year:

| <u>Year of Acquisition</u> | <u>Percent Good of Acquisition Cost</u> |
|----------------------------|---|
| 2018 - 1st Year | 49% |
| 2017 - 2nd Year | 47% |
| 2016 - 3rd Year | 44% |
| 2015 - 4th Year | 42% |
| 2014 - 5th Year | 39% |
| 2013 - 6th Year | 37% |
| 2012 - 7th Year | 35% |
| 2011 - 8th Year | 32% |
| 2010 - 9th Year | 30% |
| 2009 - 10th Year | 28% |
| 2008 - 11th Year | 25% |
| 2007 - 12th Year | 23% |
| 2006 - 13th Year | 20% |
| 2005 - 14th Year | 13% |
| and prior | |

2019 model year equipment purchased in 2018 is valued at 100 percent of acquisition cost

Class 13, Heavy Equipment is Defined as:

Mobile machinery used in the construction, forestry and quarry industries as well as equipment used in the processing of construction materials; i.e., cement and asphalt.

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2019 Age Based Fees for :

CLASS 14 ~ Motor Homes

Class 14 Property Includes all types of Motor Homes

Age Based Fees for Class 24, Motor Homes:

| <u>Age of Motor Homes</u> | <u>Model Years</u> | <u>Uniform State Wide Age Based Fee</u> |
|---|--------------------|---|
| Less than 3 years | 2019 - 2017 | \$690 |
| 3 or more years but less than 6 years | 2016 - 2014 | \$540 |
| 6 or more years but less than 9 years | 2013 - 2011 | \$425 |
| 9 or more years but less than 12 years | 2010 - 2008 | \$315 |
| 12 or more years but less than 15 years | 2007 - 2005 | \$180 |
| 15 or more years | 2004 & Older | \$90 |

Utah State Tax Commission
2019 Recommended Personal Property Valuation Schedule for :

CLASS 15 ~ Semiconductor Manufacturing Equipment

Examples of Property Include:

| | |
|---------------------------|--|
| Clean Room Equipment | Photo Mask and Wafer Manufacturing Equipment |
| Crystal Growing Equipment | Semiconductor Chemical and Gas Systems |
| Deionized Water Systems | Semiconductor Electrical Systems |
| Encapsulation Equipment | Semiconductor Test Equipment |

The following schedule is recommended for valuing Class 15 property for the 2019 assessment year:

| <u>Year of Acquisition</u> | <u>Percent Good of Acquisition Cost</u> |
|------------------------------|---|
| 2018 - 1st Year | 47% |
| 2017 - 2nd Year | 34% |
| 2016 - 3rd Year | 24% |
| 2015 - 4th Year | 15% |
| 2014 - 5th Year and prior | 6% |

Class 15, Semiconductor Manufacturing Equipment is Defined as:

Equipment used exclusively in the production of semiconductor products.

The Semiconductor Manufacturing industry is subject to significant economic and functional obsolescence due to rapidly changing technology and economic conditions.

Utah State Tax Commission
2019 Recommended Personal Property Valuation Schedule for :

CLASS 16 ~ Long Life Property

Examples of Property Include:

| | |
|--|---|
| Buried Cable | Bulk Storage Tanks, Underground & Surface |
| Billboards (excluding LED component) | Oil and Gas Gathering Systems |
| Pipelines | Sign Towers |
| Grain Elevators, Non Farm | Ski Lift & Tram Towers |
| Broadcast and Cell Towers | Storage and Shipping Containers |
| Underground Fiber Optic Cable | Truck Scales |
| Solar Panels/All Electric Generating Eq. | |

The following schedule is recommended for valuing Class 16 property for the 2019 assessment year:

| <u>Year of Acquisition</u> | <u>Percent Good of Acquisition Cost</u> |
|----------------------------|---|
| 2018 - 1st Year | 96% |
| 2017 - 2nd Year | 94% |
| 2016 - 3rd Year | 89% |
| 2015 - 4th Year | 85% |
| 2014 - 5th Year | 82% |
| 2013 - 6th Year | 79% |
| 2012 - 7th Year | 73% |
| 2011 - 8th Year | 69% |
| 2010 - 9th Year | 64% |
| 2009 - 10th Year | 63% |
| 2008 - 11th Year | 59% |
| 2007 - 12th Year | 57% |
| 2006 - 13th Year | 51% |
| 2005 - 14th Year | 45% |
| 2004 - 15th Year | 38% |
| 2003 - 16th Year | 30% |
| 2002 - 17th Year | 23% |
| 2001 - 18th Year | 15% |
| 2000 - 19th Year | 8% |
| and prior | |

Class 16, Long Life Property is Defined as:

Property having a long physical life, subject to little obsolescence.

Utah State Tax Commission

2019 Recommended Personal Property Valuation Schedule for :

CLASS 17 ~ Vessels 31 Feet In Length & Longer

Examples of Property Include:

Yachts Houseboats Sloops

The following schedule is recommended for valuing Class 17 property for the 2019 assessment year:

| <u>Model Year</u> | <u>Percent Good of Cost New</u> |
|-------------------|---------------------------------|
| 2019 New | 90% |
| 2018 - 1st Year | 67% |
| 2017 - 2nd Year | 64% |
| 2016 - 3rd Year | 62% |
| 2015 - 4th Year | 60% |
| 2014 - 5th Year | 57% |
| 2013 - 6th Year | 55% |
| 2012 - 7th Year | 53% |
| 2011 - 8th Year | 50% |
| 2010 - 9th Year | 48% |
| 2009 - 10th Year | 46% |
| 2008 - 11th Year | 43% |
| 2007 - 12th Year | 41% |
| 2006 - 13th Year | 39% |
| 2005 - 14th Year | 36% |
| 2004 - 15th Year | 34% |
| 2003 - 16th Year | 32% |
| 2002 - 17th Year | 29% |
| 2001 - 18th Year | 27% |
| 2000 - 19th Year | 25% |
| 1999 - 20th Year | 21% |
| 1998 - 21st Year | 17% |

and prior

Taxable value is calculated by multiplying the model year percent good factor by the cost new.

The following methods are used to determine cost new of Class 17 Vessels (Boats) 31 feet in length & longer:

1. documenting the M.S.R.P. listed in the ABOS Marine Blue Book / web site, or
2. for boats not listed in the ABOS Marine Blue Book but listed in the N.A.D.A. Marine Appraisal Guide, divide the N.A.D.A. average value by the percent good factor, or
3. for boats not listed in the ABOS Marine Blue Book or in the N.A.D.A. Marine Appraisal Guide, documenting the actual cost for the property; or
4. for boats not listed in the ABOS Marine Blue Book or in the N.A.D.A. Marine Appraisal Guide, and for which no documented acquisition cost is available:
 - a. the manufacturer's suggested retail price for a comparable boat; or
 - b. the cost new established for that boat by a documented valuation source.

The Uniform Fee for Class 17 is 1.5% of taxable value

The 2019 model year percent good applies to 2019 models purchased in 2018.

Vessels (Boats) over 31 feet in length have a residual taxable value of \$1000.

Utah State Tax Commission

2019 Age Based Fees for :

CLASS 17 ~ Vessels less than 31 Feet In Length

[Class 17a] - Uniform Statewide Fee of \$10 applies to all Vessels less than 15 feet in length regardless of age.
A Uniform Statewide fee of \$10 applies to all canoes, jon boats, utility boats regardless of length or age.

[Class 17b] - Age Based Fees for Vessels 15 feet or more in length but less than 19 feet
(except boat types listed for 17a or 17f):

| <u>Age of Vessel</u> | <u>Model Years</u> | <u>Age Based Fee</u> |
|--|--------------------|----------------------|
| Less Than 3 Years | 2019 - 2017 | \$150 |
| 3 or more years but less than 6 Years | 2016 - 2014 | \$110 |
| 6 or more years but less than 9 years | 2013 - 2011 | \$80 |
| 9 or more years but less than 12 years | 2010 - 2008 | \$65 |
| 12 or more years | 2007 & Older | \$25 |

[Class 17c] - Age Based Fees for Vessels 19 feet or more in length but less than 23 feet
(except boat types listed for 17a or 17g):

| <u>Age of Vessel</u> | <u>Model Years</u> | <u>Age Based Fee</u> |
|--|--------------------|----------------------|
| Less Than 3 Years | 2019 - 2017 | \$275 |
| 3 or more years but less than 6 Years | 2016 - 2014 | \$220 |
| 6 or more years but less than 9 years | 2013 - 2011 | \$175 |
| 9 or more years but less than 12 years | 2010 - 2008 | \$120 |
| 12 or more years | 2007 & Older | \$50 |

[Class 17d] - Age Based Fees for Vessels 23 feet or more in length but less than 27 feet
(except boat types listed for 17a or 17h):

| <u>Age of Vessel</u> | <u>Model Years</u> | <u>Age Based Fee</u> |
|--|--------------------|----------------------|
| Less Than 3 Years | 2019 - 2017 | \$400 |
| 3 or more years but less than 6 Years | 2016 - 2014 | \$310 |
| 6 or more years but less than 9 years | 2013 - 2011 | \$240 |
| 9 or more years but less than 12 years | 2010 - 2008 | \$180 |
| 12 or more years | 2007 & Older | \$100 |

[Class 17e] - Age Based Fees for Vessels 27 feet or more in length but less than 31 feet
(except boats types listed for 17a or 17i):

| <u>Age of Vessel</u> | <u>Model Years</u> | <u>Age Based Fee</u> |
|--|--------------------|----------------------|
| Less Than 3 Years | 2019 - 2017 | \$700 |
| 3 or more years but less than 6 Years | 2016 - 2014 | \$500 |
| 6 or more years but less than 9 years | 2013 - 2011 | \$350 |
| 9 or more years but less than 12 years | 2010 - 2008 | \$250 |
| 12 or more years | 2007 & Older | \$120 |

The following boat types; pontoon (not houseboat), sailboat, collapsible or inflatable vessel,
use these uniform statewide fees:

[Class 17f] - Uniform Fee for 15 ft. in length but less than 19 ft.: \$15.

[Class 17g] - Uniform Fee for 19 ft. in length but less than 23 ft.: \$25.

[Class 17h] - Uniform Fee for 23 ft. but less than 27 ft.: \$40.

[Class 17i] - Uniform Fee for 27 ft. but less than 31 ft.: \$75.

Utah State Tax Commission

2019 Age Based Fees for :

CLASS 18 ~ Travel Trailers

Class 18 Property Includes bumper pull travel trailers and 5th wheel travel trailers.

Age Based Fees for Class 18, Travel Trailers:

| <u>Age of Travel Trailer</u> | <u>Model Years</u> | <u>Uniform State Wide Age Based Fee</u> |
|--|--------------------|---|
| Less Than 3 Years | 2019 - 2017 | \$175 |
| 3 or more years but less than 6 Years | 2016 - 2014 | \$135 |
| 6 or more years but less than 9 years | 2013 - 2011 | \$90 |
| 9 or more years but less than 12 years | 2010 - 2008 | \$65 |
| 12 or more years | 2007 & Older | \$20 |

2019 Age Based Fees for :

CLASS 18a ~ Tent Trailers and Truck Campers

Age Based Fees for Class 18a, Tent Trailers and Truck Campers:

| <u>Age of Tent Trailer / Truck Camper</u> | <u>Model Years</u> | <u>Uniform State Wide Age Based Fee</u> |
|---|--------------------|---|
| Less Than 3 Years | 2019 - 2017 | \$70 |
| 3 or more years but less than 6 Years | 2016 - 2014 | \$50 |
| 6 or more years but less than 9 years | 2013 - 2011 | \$35 |
| 9 or more years but less than 12 years | 2010 - 2008 | \$25 |
| 12 or more years | 2007 & Older | \$10 |

Utah State Tax Commission

2019 Recommended Personal Property Valuation Schedule for :

CLASS 20 ~ Petroleum, Natural Gas Exploration & Production Equipment

Examples of Property Include:

| | |
|--|-------------------------------|
| Oil & Gas Exploration Equipment | Equipment Sheds |
| Distillation Equipment | Free Water Knockouts |
| Wellhead Assemblies | Scrubbers |
| Holding & Storage Facilities | Petroleum Pumping Units |
| Drill Rigs | Manifolds / Headers |
| Re-injection Equipment | Recycle / Recirculating Pumps |
| Compressors | Radio Telemetry Units (RTU) |
| Metering Devices | Support & Control Equipment |
| Heater - Treaters | Separator-Dehydrators |
| Fractionation and Catalytic Cracking Equipment | |
| Well Site Generators, Transformers & Power Lines | |

The following schedule is recommended for valuing Class 20 property for the 2019 assessment year:

| <u>Year of Acquisition</u> | <u>Percent Good of Acquisition Cost</u> |
|----------------------------|---|
| 2018 - 1st Year | 95% |
| 2017 - 2nd Year | 87% |
| 2016 - 3rd Year | 81% |
| 2015 - 4th Year | 74% |
| 2014 - 5th Year | 67% |
| 2013 - 6th Year | 61% |
| 2012 - 7th Year | 55% |
| 2011 - 8th Year | 46% |
| 2010 - 9th Year | 40% |
| 2009 - 10th Year | 34% |
| 2008 - 11th Year | 27% |
| 2007 - 12th Year | 19% |
| 2006 - 13th Year | 10% |
| and prior | |

Class 20, Petroleum and Gas Exploration and Production Equipment is Defined as:

Equipment used in the petroleum and gas exploration and production industry, subject to significant functional and economic obsolescence due to the volatile nature of the petroleum industry.

Utah State Tax Commission
2019 Recommended Personal Property Valuation Schedule for :

CLASS 21 ~ Commercial Trailers

Examples of Property Include:

- | | |
|--|--|
| <ul style="list-style-type: none"> Commercial Trailers (all types) Commercial Livestock Trailers Dry Van Trailers Dump Trailers (all Types) Commercial Flatbed Trailers | <ul style="list-style-type: none"> Lowboy Equipment Trailers Grain Hopper Trailers Refrigerated Van Trailers Tank Trailers |
|--|--|

The following schedule is recommended for valuing Class 21 property for the 2019 assessment year:

| <u>Model Year</u> | <u>Percent Good of Cost New</u> |
|-------------------|-------------------------------------|
| 2019 New | 95% |
| 2018 - 1st Year | 85% |
| 2017 - 2nd Year | 82% |
| 2016 - 3rd Year | 78% |
| 2015 - 4th Year | 74% |
| 2014 - 5th Year | 69% |
| 2013 - 6th Year | 65% |
| 2012 - 7th Year | 61% |
| 2011 - 8th Year | 57% |
| 2010 - 9th Year | 53% |
| 2009 - 10th Year | 50% |
| 2008 - 11th Year | 46% |
| 2007 - 12th Year | 41% |
| 2006 - 13th Year | 36% |
| 2005 - 14th Year | 30% |
| 2004 - 15th Year | 25% |
| 2003 - 16th Year | 17% |
| and prior | |

Taxable value is calculated by multiplying the model year percent good factor by the cost new.

The following methods are used to determine cost new of Class 21 Commercial Trailers:

- a. documenting the actual cost of the the vehicle when purchased new,
- b. documenting the manufacturer's suggested retail price from a recognized publication.
- c. documenting the actual cost used of the vehicle and dividing that purchase price by the percent good factor for the applicable model year.
- d. for state assessed vehicles, the value of attached equipment is included.

The Uniform Fee for Class 21 is 1.5% of taxable value

The 2019 model year percent good applies to 2019 models purchased in 2018.

Commercial trailers have a minimum residual value of \$1000.

Utah State Tax Commission

2019 Age Based Fees for :

CLASS 21a ~ Other Trailers (Non Commercial)

Examples of Property Include:

Trailers used for other than commercial purpose
Cargo Utility Trailers Horse & Stock Trailers
Flatbed Utility Trailers Boat Trailers

Age Based Fees for Class 21a, Other (Non Commercial) Trailers:

| <u>Age of Other Trailer</u> | <u>Model Years</u> | <u>Uniform State Wide Age based Fee</u> |
|--|--------------------|---|
| Less Than 3 Years | 2019 - 2017 | \$30 |
| 3 or more years but less than 6 Years | 2016 - 2014 | \$25 |
| 6 or more years but less than 9 years | 2013 - 2011 | \$20 |
| 9 or more years but less than 12 years | 2010 - 2008 | \$15 |
| Twelve or More Years: | 2007 & Older | \$10 |

2019 Age Based Fees for :

CLASS 22 ~ Passenger Vehicles

Class 22 Property Includes: Passenger Cars, Utility Passenger Vehicles (SUV'S), Vans and Light Duty Trucks

Age Based Fees for Class 22, Passenger Vehicles:

| <u>Age of Vehicle</u> | <u>Model Years</u> | <u>Uniform State Wide Age based Fee</u> |
|--|--------------------|---|
| Less than 3 Years: | 2019 - 2017 | \$150 |
| 3 or more years but less than 6 Years | 2016 - 2014 | \$110 |
| 6 or more years but less than 9 years | 2013 - 2011 | \$80 |
| 9 or more years but less than 12 years | 2010 - 2008 | \$50 |
| Twelve or More Years: | 2007 & Older | \$10 |

2019 Age Based Fees for :

CLASS 22a ~ Small Motor Vehicles

Class 22a Property Includes: Motor Vehicles having 5 or less horsepower, and or 150 or less cu. centimeter displacement.

Age Based Fees for Class 22a Small Motor Vehicles:

| <u>Age of Vehicle</u> | <u>Model Years</u> | <u>Uniform State Wide Age based Fee</u> |
|---------------------------------------|--------------------|---|
| Less than 3 Years: | 2019 - 2017 | \$25 |
| 3 or more years but less than 6 Years | 2016 - 2014 | \$15 |
| 6 or more years | 2013 & Older | \$10 |

Utah State Tax Commission

2019 Uniform Fees for :

CLASS 23 ~ Aircraft

Class 23 includes aircraft requiring FAA registration and having a valid airworthiness certificate.

Uniform Fees:

Currently Civil and Commercial aircraft are subject to a \$25 Uniform Fee paid to the Tax Commission upon registration or registration renewal.

The fee is distributed to the county in which the aircraft is based.*

Registration Fees:

A registration fee of .4% (.004) of the average wholesale value as listed in the Aircraft Bluebook Price Digest (fall edition) shall be paid to the Tax Commission upon registration or registration renewal.**

* Refer to Section 59-2-404 (1) (b) of the Utah Code Ann.

**Refer to Section 72-10-110 of the Uniform Aeronautical Regulatory Act.

Utah State Tax Commission

2019 Recommended Personal Property Valuation Schedule for :

CLASS 24 ~ Leasehold Improvements on Tax Exempt Real Property

Class 24 Schedule is used only when leasehold improvements are installed when the underlying real property is owned by an entity exempt from proper tax under Utah Code Section 59-2-1101. See Tax Commission Administrative Rule R884-24P-32 (C).

Leasehold Improvements are defined as improvements to tax exempt real property installed by a tenant

Such improvements may include:

| | |
|---------------------------------|-----------------------------------|
| Walls & Partitions | Ceilings, Suspended or Acoustical |
| Plumbing Rough-in & Fixtures | Heating and Cooling Systems |
| Floor Coverings (Except Carpet) | Iron or Millwork Trims |
| Store Fronts | Other Leasehold Improvements |
| Electrical Wiring & Fixtures | |

The following schedule is recommended for valuing Class 24 Property for the 2019 assessment year:

| <u>Year of Installation</u> | <u>Percent Good of Acquisition and Installation Cost</u> |
|-----------------------------|--|
| 2018 - 1st Year | 94% |
| 2017 - 2nd Year | 88% |
| 2016 - 3rd Year | 82% |
| 2015 - 4th Year | 77% |
| 2014 - 5th Year | 71% |
| 2013 - 6th Year | 65% |
| 2012 - 7th Year | 59% |
| 2011 - 8th Year | 54% |
| 2010 - 9th Year | 48% |
| 2009 - 10th Year | 42% |
| 2008 - 11th Year | 36% |
| 2007 - 12th Year and prior | 30% |

Repair, maintenance and painting of existing improvements are not leasehold improvements. Fixtures which may be removed without damage to the building or the fixture should be reported as Class 5, Furniture and Trade Fixtures.

Utah State Tax Commission

2019 Recommended Personal Property Valuation Schedule for :

CLASS 25 ~ Aircraft Parts Manufacturing Tools and Dies

Examples of Property include:

Aircraft Parts Manufacturing Jigs and Dies
Aircraft Parts Molds
Aircraft Component Patterns

The following schedule is recommended for valuing Class 25 Property for the 2019 assessment year:

| <u>Year of Acquisition</u> | <u>Percent Good of Acquisition Cost</u> |
|------------------------------|---|
| 2018 - 1st Year | 86% |
| 2017 - 2nd Year | 70% |
| 2016 - 3rd Year | 53% |
| 2015 - 4th Year | 36% |
| 2014 - 5th Year | 19% |
| 2013 - 6th Year and prior | 4% |

Aircraft Parts Manufacturing Tools and Dies Production Equipment is Defined as:

Equipment and fixtures used exclusively to manufacture aircraft parts and components.
Equipment which could be used for other purposes do not qualify for Class 25

Property in this class is generally subject to rapid physical, functional and economic obsolescence due to rapid technological and economic shifts in the aircraft parts manufacturing industry.

Utah State Tax Commission

2019 Age Based Fees for :

CLASS 26 ~ Personal Watercraft

Class 26 Property Includes: Personal Watercraft and Jetskis

Personal Watercraft Jetski

Age Based Fees for Class 26, Property:

| <u>Age of Personal Watercraft</u> | <u>Model Years</u> | <u>Uniform State Wide Age based Fee</u> |
|--|--------------------|---|
| Less Than 3 Years | 2019 - 2017 | \$55 |
| 3 or more years but less than 6 Years | 2016 - 2014 | \$45 |
| 6 or more years but less than 9 years | 2013 - 2011 | \$35 |
| 9 or more years but less than 12 years | 2010 - 2008 | \$25 |
| 12 or more years | 2007 & Older | \$10 |

Utah State Tax Commission
2019 Recommended Personal Property Valuation Schedule for :

CLASS 27 ~ Electrical Power Generating Equipment and Fixtures

Examples of Property Include:

Boiler Plant Equipment
 Boiler Plant Piping
 Cooling Towers,

Turbogenerator Units
 Support Electrical Plant Equipment
 Other Related Plant Equipment and Fixtures

The following schedule is recommended for valuing Class 27 property for the 2019 assessment year:

| <u>Year of Acquisition</u> | <u>Percent Good of Acquisition Cost</u> |
|----------------------------|---|
| 2018 - 1st Year | 97% |
| 2017 - 2nd Year | 95% |
| 2016 - 3rd Year | 92% |
| 2015 - 4th Year | 90% |
| 2014 - 5th Year | 87% |
| 2013 - 6th Year | 84% |
| 2012 - 7th Year | 82% |
| 2011 - 8th Year | 79% |
| 2010 - 9th Year | 77% |
| 2009 - 10th Year | 74% |
| 2008 - 11th Year | 71% |
| 2007 - 12th Year | 69% |
| 2006 - 13th Year | 66% |
| 2005 - 14th Year | 64% |
| 2004 - 15th Year | 61% |
| 2003 - 16th Year | 58% |
| 2002 - 17th Year | 56% |
| 2001 - 18th Year | 53% |
| 2000 - 19th Year | 51% |
| 1999 - 20th Year | 48% |
| 1998 - 21st Year | 45% |
| 1997 - 22nd Year | 43% |
| 1996 - 23rd Year | 40% |
| 1995 - 24th Year | 38% |
| 1994 - 25th Year | 35% |
| 1993 - 26th Year | 32% |
| 1992 - 27th Year | 30% |
| 1991 - 28th Year | 27% |
| 1990 - 29th Year | 25% |
| 1989 - 30th Year | 22% |
| 1988 - 31st Year | 19% |
| 1987 - 32nd Year | 17% |
| 1986 - 33rd Year | 14% |
| 1985 - 34th Year | 12% |
| 1984 - 35th Year | 9% |

and prior

Class 27, Electrical Power Generating Equipment and Fixtures are defined as:

Plants designed to generate electrical power using turbogenerators for consumption by a local market.

Utah State Tax Commission
2019 Recommended Personal Property Valuation Schedule for :

CLASS 28 ~ Non-Capitalized Personal Property

Class 28 Property Includes:

All Classes of Property as identified above.

The following schedule to be used for valuing Class 28 property for the 2019 assessment year:

| <u>Year of Acquisition</u> | <u>Percent Good of Acquisition Cost</u> |
|------------------------------|---|
| 2018 - 1st Year | 75% |
| 2017 - 2nd Year | 50% |
| 2016 - 3rd Year | 25% |
| 2015 - 4th Year and prior | 0% |

Class 28 Non Capitalized Personal Property is defined as:

An item of non-capitalized personal property having an acquisition cost of \$1,000 or less and assessed by the Class 28 Personal Property Schedule.*

Class 28 user requirements:

1. Taxpayer may elect to designate any property.
2. Once the taxpayer elects to declare property in Class 28, the election may not be revoked.
3. Property designated as Non-Capitalized may not be deleted from the personal property declaration even if sold or disposed of until the final year of the Class 28 Schedule has expired.
4. Class 28 Non-Capitalized personal property value may not be appealed.

***See definition of an item of personal property on page 32.**

2019 Recommended Personal Property Valuation Schedule for CLASS 45

Special Qualifying Exempt Primary Residential Rental Personal Property

“Qualifying exempt primary residential rental personal property” means household furnishings, furniture and equipment that: (1) are used exclusively within a dwelling unit that is the primary residence of a tenant; (2) are owned by the owner of the dwelling unit that is the primary residence of a tenant. The exemption does not apply to property used for transient residential use, such as; motels, hotels, time shares, rehabilitation centers or residential property in short term rental pools. Property not used exclusively inside the dwelling unit, such as: club house furniture and fixtures, exercise facilities, pool equipment and furniture do not qualify for the 45% residential exemption.

Three special class codes (Class 45-5, Class 45-8 and Class 45-28) have been developed to assist in valuing the “qualifying exempt primary residential rental personal property”. The three special classes were developed using the existing Class 5, Class 8 and Class 28 schedules because the property has similar economic life.

45-5

| Acquisition Year | Percent Good | X | Exemption Percent | = | Percent Good After Allowing Residential Exemption |
|------------------|--------------|---|-------------------|---|---|
| 2018 | 92% | X | 55% | = | 51% |
| 2017 | 84% | X | 55% | = | 46% |
| 2016 | 74% | X | 55% | = | 41% |
| 2015 | 64% | X | 55% | = | 35% |
| 2014 | 55% | X | 55% | = | 30% |
| 2013 | 45% | X | 55% | = | 25% |
| 2012 | 34% | X | 55% | = | 19% |
| 2011 | 23% | X | 55% | = | 13% |
| 2010 | 12% | X | 55% | = | 7% |

45-8

| Acquisition Year | Percent Good | X | Exemption Percent | = | Percent Good After Allowing Residential Exemption |
|------------------|--------------|---|-------------------|---|---|
| 2018 | 94% | X | 55% | = | 52% |
| 2017 | 87% | X | 55% | = | 48% |
| 2016 | 79% | X | 55% | = | 43% |
| 2015 | 71% | X | 55% | = | 39% |
| 2014 | 64% | X | 55% | = | 35% |
| 2013 | 56% | X | 55% | = | 31% |
| 2012 | 47% | X | 55% | = | 26% |
| 2011 | 38% | X | 55% | = | 21% |
| 2010 | 30% | X | 55% | = | 17% |
| 2009 | 21% | X | 55% | = | 12% |
| 2008 | 11% | X | 55% | = | 6% |

Special Qualifying Exempt Primary Residential Rental Personal Property (con't)

45-28

| Acquisition Year | Percent Good | X | Exemption Percent | = | Percent Good After Allowing Residential Exemption |
|------------------|--------------|---|-------------------|---|---|
| 2018 | 75% | X | 55% | = | 41% |
| 2017 | 50% | X | 55% | = | 28% |
| 2016 | 25% | X | 55% | = | 14% |
| 2015 | 0% | X | 55% | = | 0% |

Other Taxable Personal Property

Supplies:

Supplies on hand as of January 1st shall be valued and assessed at total cost including freight-in. Included are all office supplies, shipping supplies, maintenance supplies, replacement parts, lubricating oils, fuel and consumable items not held for sale in the ordinary course of business.

Property Leased or Rented from Inventory:

Property held for lease or rent or actually leased or rented from inventory is subject to ad valorem tax. Refer to the appropriate recommended class schedule to determine taxable value. Property held in a combination of direct sales, leases, rental or rent-to own may be exempt inventory for sale until the property is rented or leased.

Personal Property Exempt from Property Tax

Merchandise Inventory:

Wares and merchandise held for sale in the ordinary course of business, which constitute the stock-in-trade of any retailer, wholesaler, manufacturer, farmer, or livestock owner, shall be wholly exempted from ad valorem taxes per U.C.A. 59-2-1114.

Personal Property Exempt under Utah Code Ann. Section 59-2-1115

Tangible personal property of a taxpayer is exempt from taxation if the property has a total aggregate fair market value for **2019 of \$10,800** or less. Exceptions include registered motor and recreational vehicles or mobile homes. Refer to Tax Commission Administrative Rule **R884-24P-68** for further details.

An item of taxable tangible personal property is exempt from taxation if the acquisition cost of that item was \$1,000 or less and is valued at a percent good of 15% or less. The exemption only applies to personal property valued by personal property schedules having a percent good residual of 15% or less. Note the definition of an item of taxable tangible personal property on page 32.

Farm Machinery and Equipment:

Tractors, milking equipment, feed handling equipment, harvesters, storage and cooling facilities, choppers, grain drills and planters, tillage tools, scales, combines, spreaders, sprayers, haying equipment and other machinery or equipment used primarily for agricultural purposes are exempt from ad valorem property tax per U.C.A. 59-2-1101(f). The exemption does not include registered motor vehicles, machinery and equipment used in processing of agricultural products, (see Tax Commission Administrative Rule 884-24P-44).

Livestock is exempt per U.C.A. 59-2-1112.

Property used for Irrigation Purposes:

Property used for irrigation purposes is exempt from property taxation per U.C.A. 59-2-1111. The exemption is limited to the property listed in Article XIII, Section 2, Utah Constitution.

Household Furnishings:

Household furnishings, furniture and equipment used exclusively to maintain a home are exempt from property taxation per U.C.A. 59-2-1113.

Motor Vehicles, Vessels and Recreational Vehicles Held In Inventory:

Vehicles and Vessels subject to a uniform fee, held in inventory, must be listed by VIN or serial number on an affidavit prescribed by the county assessor and submitted no later than January 5th.

Registered Vehicles Exempt from Property Tax and Subject to Uniform Fees

Uniform Fees on Registered Aircraft:

Aircraft required to be registered with the State Tax Commission is subject to a uniform tax of \$25.

Uniform Fees on Registered Motor Vehicles, Vessels and Recreational Vehicles:

Class 6, Heavy and Medium Duty Trucks; Class 21, Commercial Trailers; Class 17 Vessels 31 feet in length and longer are subject to a uniform fee of 1.5% of taxable value. See Tax Commission Administrative Rule R884-24P-61.

Uniform State-Wide Age Based Fees on Passenger Vehicles and Other Registered Vehicles:

The Utah State Legislature has established "Age Based" Uniform Fees in Sections 59-2-401.1 and 401.2 of the Utah Code Annotated. The Age Based Uniform Fees apply to: Class 9, Off-Highway Vehicles; **Class 9a, Street Legal ATVs**; **Class 9b, Snowmobiles**; Class 11, Street Motorcycles; **Class 14, Motor Homes**; Class 17, Vessels under 31 feet in length; Class 18, Travel Trailers; Class 18a Tent Trailers and Truck Campers; Class 21a, Other (Non-commercial) Trailers; Class 22, Passenger Vehicles; Class 22a, Small Motor Vehicles and Class 26, Personal Watercraft.

Definitions:

Item of Taxable Tangible Personal Property defined:

An Item of taxable tangible personal property means equipment, machinery, furniture or other tangible personal property that is functioning at its highest and best use for the purpose it was designed and constructed and is generally capable of performing that function without being combined with other items of personal property. An item of taxable tangible personal property is not an individual component part of a piece of machinery or equipment, but item of machinery or equipment as a whole. For example, a fully functioning computer is an item of taxable tangible personal property but the motherboard, hard drive, tower or sound card are not.

Acquisition Cost defined:

Cost of Acquisition must include all costs required to put an item into service. In addition to the cost of the item include the following costs:

1. Freight in, includes shipping costs, loading at origin, unloading at destination, crating, skidding and other applicable costs of shipping.
2. Installation, engineering, rigging, erection or assembly to include foundations, pilings, utility connections, any other such costs.
3. Excise and sales or use taxes.
4. Any other costs related to putting personal property into service are to be included in acquisition cost.

Indirect costs such as debugging, licensing fees, permits, insurance or security are not included in the acquisition cost. Refer to Utah Code Ann. 59-2-108

Comments or questions regarding these Schedules may be directed to:

**Utah State Tax Commission
Property Tax Division
210 North 1950 West
Salt Lake City, Utah 84134
Phone (801) 297- 3686**

Personal Property Schedules and instructions are available on the Property Tax Division Website: <https://propertytax.utah.gov/personal>