1   **R884.  Tax Commission, Property Tax.**
2   **R884-24P.  Property Tax.**
3   **R884-24P-33.  [2023]2024 Personal Property Valuation Guides and Schedules Pursuant to Utah Code Ann. Section 59-2-**
4   **107.**
5           (1)  Definitions.
6           (a)  "Acquisition cost" means the same as that term is defined in Section 59-2-102.
7           (b)(i)  "Actual cost" includes the value of components necessary to complete the vehicle, such as tanks, mixers, special
8   containers, passenger compartments, special axles, installation, engineering, erection, or assembly costs.
9           (ii)  Actual cost does not include sales or excise taxes, maintenance contracts, registration and license fees, dealer
10  charges, tire tax, freight, or shipping costs.
11          (c)  "Cost new" means the actual cost of the property when purchased new.
12          (i)  Except as otherwise provided in this rule, the Tax Commission and assessors shall rely on the following sources to
13  determine cost new:
14          (A)  documented actual cost of the new or used vehicle; or
15          (B)  recognized publications that provide a method for approximating cost new for new or used vehicles.
16          (ii)  For the following property purchased used, the taxing authority may determine cost new by dividing the property's
17  actual cost by the percent good factor for that class:
18          (A)  Class 6 heavy and medium duty trucks;
19          (B)  Class  13 heavy equipment;
20          (C)  Class  17 vessels equal to or greater than 31 feet in length; and
21          (D)  Class  21 commercial trailers.
22          (d)  For purposes of Sections 59-2-108 and 59-2-1115, "item of taxable tangible personal property" means a piece of
23  equipment, machinery, furniture, or other piece of tangible personal property that is functioning at its highest and best use for the
24  purpose it was designed and constructed and is generally capable of performing that function without being combined with other
25  items of personal property.  An item of taxable tangible personal property is not an individual component part of a piece of
26  machinery or equipment, but the piece of machinery or equipment.  For example, a fully functioning computer is an item of
27  taxable tangible personal property, but the motherboard, hard drive, tower, or sound card are not.
28          (e)  "Percent good" means an estimate of value, expressed as a percentage, based on a property's acquisition cost or cost
29  new, adjusted for depreciation and appreciation.
30          (i)  The percent good factor is applied against the acquisition cost or the cost new to derive taxable value for the
31  property.
32          (ii)  Percent good schedules are derived from an analysis of the Internal Revenue Service Class Life, the Marshall and
33  Swift Cost index, other data sources or research, and vehicle valuation guides such as Penton Price Digests.
34          (2)  Each year the Property Tax Division shall update and publish percent good schedules for use in computing
35  personal property valuation.
36          (a)  Proposed schedules shall be transmitted to county assessors and interested parties for comment before adoption.
37          (b)  A public comment period will be scheduled each year and a public hearing will be scheduled if requested by ten or
38  more interested parties or at the discretion of the Commission.
39          (c)  County assessors may deviate from the schedules when warranted by specific conditions affecting an item of
40  personal property.  When a deviation will affect an entire class or type of personal property, a written report, substantiating the
41  changes with verifiable data, must be presented to the Commission.  Alternative schedules may not be used without prior written
42  approval of the Commission.
43          (d)  A party may request a deviation from the value established by the schedule for a specific item of property if the use
44  of the schedule does not result in the fair market value for the property at the retail level of trade on the lien date, including any
45  relevant installation and assemblage value.
46          (3)  This rule does not apply to:
47          (a)  a vehicle subject to the age-based uniform fee under Section 59-2-405.1;
48          (b)  the following personal property subject to the age-based uniform fee under Section 59-2-405.2:
49          (i)  an all-terrain vehicle;
50          (ii)  a camper;
51          (iii)  an other motorcycle;
52          (iv)  an other trailer;
53          (v)  a personal watercraft;
54          (vi)  a small motor vehicle;
55          (vii)  a snowmobile;
56          (viii)  a street motorcycle;
57          (ix)  a tent trailer;
58          (x)  a travel trailer; and
59          (xi)  a vessel, including an outboard motor of the vessel, that is less than 31 feet in length;
60          (c)  a motorhome subject to the uniform statewide fee under Section 59-2-405.3; and
61          (d)  an aircraft subject to the uniform statewide fee under Section 72-10-110.5.
62          (4)  Other taxable personal property that is not included in the listed classes includes:

63 [(a) Supplies on hand as of January 1 at noon, including office supplies, shipping supplies, maintenance supplies,
64 replacement parts, lubricating oils, fuel and consumable items not held for sale in the ordinary course of business. Supplies are
65 assessed at total cost, including freight-in.]
66 [(b)](a) Equipment leased or rented from inventory is subject to ad valorem tax. Refer to the appropriate property
67 class schedule to determine taxable value.
68 [(c)](b) Property held for rent or lease is taxable, and is not exempt as inventory. For entities primarily engaged in
69 rent-to-own, inventory on hand at January 1 is exempt and property out on rent-to-own contracts is taxable.
70 (5) Personal property valuation schedules may not be appealed to, or amended by, county boards of equalization.
71 (6) Taxable personal property, other than personal property subject to an age-based uniform fee under Sections 59-2-
72 405.1 through 59-2-405.3, or a uniform statewide fee under Section 59-2-405, is classified by expected economic life as follows:
73 (a) Class 1 - Short Life Property. Property in this class has a typical life of more than one year and less than four
74 years. It is fungible in that it is difficult to determine the age of an item retired from service.
75 (i) Examples of property in the class include:
76 (A) barricades or warning signs;
77 (B) library materials;
78 (C) patterns, jigs and dies;
79 (D) pots, pans, and utensils;
80 (E) canned computer software;
81 (F) hotel linen;
82 (G) wood and pallets;
83 (H) video tapes, compact discs, and DVDs; and
84 (I) uniforms.
85 (ii) With the exception of video tapes, compact discs, and DVDs, taxable value is calculated by applying the percent
86 good factor against the acquisition cost of the property.
87 (iii) A licensee of canned computer software shall use one of the following substitutes for acquisition cost of canned
88 computer software if no acquisition cost for the canned computer software is stated:
89 (A) retail price of the canned computer software;
90 (B) if a retail price is unavailable, and the license is a nonrenewable single year license agreement, the total sum of
91 expected payments during that 12-month period; or
92 (C) if the licensing agreement is a renewable agreement or is a multiple year agreement, the present value of expected
93 licensing fees paid pursuant to the agreement.
94 (iv) Video tapes, compact discs, and DVDs are valued at $15 per tape or disc for the first year and $3 per tape or disc
95 thereafter.
96

| Table 1 Short Life Property | |
|---|---|
| Year of Acquisition | Percent Good of Acquisition Cost |
| [2022]2023 | 79% |
| [2021]2022 | 49% |
| [2020]2021 and prior | 12% |

97
98 (b) Class 2 - Computer Integrated Machinery.
99 (i) Machinery shall be classified as computer integrated machinery if the following conditions are met:
100 (A) The equipment is sold as a single unit. If the invoice breaks out the computer separately from the machine, the
101 computer must be valued as Class 12 property and the machine as Class 8 property.
102 (B) The machine cannot operate without the computer and the computer cannot perform functions outside the machine.
103 (C) The machine can perform multiple functions and is controlled by a programmable central processing unit.
104 (D) The total cost of the machine and computer combined is depreciated as a unit for income tax purposes.
105 (E) The capabilities of the machine cannot be expanded by substituting a more complex computer for the original.
106 (ii) Examples of property in this class include:
107 (A) CNC mills;
108 (B) CNC lathes; or
109 (C) high-tech medical and dental equipment such as MRI equipment, CAT scanners, and mammography units.
110 (iii) Taxable value is calculated by applying the percent good factor against the acquisition cost of the property.
111

| Table 2 Computer Integrated Machinery | |
|---|---|
| Year of Acquisition | Percent Good of Acquisition Cost |
| [2022]2023 | 97% |
| [2021]2022 | 90% |
| [2020]2021 | 82% |

| | |
|---|---|
| [2019]2020 | 71% |
| [2018]2019 | 58% |
| [2017]2018 | 45% |
| [2016]2017 | 30% |
| [2015]2016 and prior | 15% |

112
113       (c) Class 3 - Short Life Trade Fixtures. Property in this class generally consists of electronic types of equipment and
114 includes property subject to rapid functional and economic obsolescence or severe wear and tear.
115       (i) Examples of property in this class include:
116       (A) office machines;
117       (B) alarm systems;
118       (C) shopping carts;
119       (D) ATM machines;
120       (E) small equipment rentals;
121       (F) rent-to-own merchandise;
122       (G) telephone equipment and systems;
123       (H) music systems;
124       (I) vending machines;
125       (J) video game machines; and
126       (K) cash registers.
127       (ii) Taxable value is calculated by applying the percent good factor against the acquisition cost of the property.
128

| Table 3 Short Life Trade Fixtures | |
|---|---|
| Year of Acquisition | Percent Good of Acquisition Cost |
| [2022]2023 | 94% |
| [2021]2022 | 81% |
| [2020]2021 | 61% |
| [2019]2020 | 42% |
| [2018]2019 and prior | 22% |

129
130       (d) Class 5 - Long Life Trade Fixtures. Class 5 property is subject to functional obsolescence in the form of style
131 changes.
132       (i) Examples of property in this class include:
133       (A) furniture;
134       (B) bars and sinks:
135       (C) booths, tables and chairs;
136       (D) beauty and barber shop fixtures;
137       (E) cabinets and shelves;
138       (F) displays, cases and racks;
139       (G) office furniture;
140       (H) theater seats;
141       (I) water slides;
142       (J) signs, mechanical and electrical; and
143       (K) LED component of a billboard.
144       (ii) Taxable value is calculated by applying the percent good factor against the acquisition cost of the property.
145

| Table 5 Long Life Trade Fixtures | |
|---|---|
| Year of Acquisition | Percent Good of Acquisition Cost |
| [2022]2023 | 97% |
| [2021]2022 | 91% |
| [2020]2021 | 86% |
| [2019]2020 | 76% |
| [2018]2019 | 66% |
| [2017]2018 | 54% |
| [2016]2017 | 40% |
| [2015]2016 | 27% |

| | |
|---|---|
| [2014]2015 and prior | 14% |

146
147         (e)  Class 6 - Heavy and Medium Duty Trucks.
148         (i)  Examples of property in this class include:
149         (A)  heavy duty trucks;
150         (B)  medium duty trucks;
151         (C)  crane trucks;
152         (D)  concrete pump trucks; and
153         (E)  trucks with well-boring rigs.
154         (ii)  Taxable value is calculated by applying the percent good factor against the cost new.
155         (iii)  Cost new of vehicles in this class is defined as follows:
156         (A)  the documented actual cost of the vehicle for new vehicles; or
157         (B)  75% of the manufacturer's suggested retail price.
158         (iv)  For state assessed vehicles, cost new shall include the value of attached equipment.
159         (v)  The [2023]2024 percent good applies to [2023]2024 models purchased in [2022]2023.
160         (vi)  Trucks weighing two tons or more have a residual taxable value of $1,750.
161

| Table 6 Heavy and Medium Duty Trucks | |
|---|---|
| Model Year | Percent Good of Cost New |
| [2023]2024 | 98% |
| [2022]2023 | 96% |
| [2021]2022 | 94% |
| [2020]2021 | 91% |
| [2019]2020 | [88%]80% |
| [2018]2019 | [83%]76% |
| [2017]2018 | [78%]72% |
| [2016]2017 | 65% |
| [2015]2016 | 59% |
| [2014]2015 | 54% |
| [2013]2014 | 48% |
| [2012]2013 | 42% |
| [2011]2012 | 36% |
| [2010]2011 and prior | 30% |

162
163         (f)  Class 7 - Medical and Dental Equipment.  Class 7 has been merged into Class 8.
164         (g)  Class 8 - Machinery and Equipment and Medical and Dental Equipment.
165         (i)  Machinery and equipment is subject to considerable functional and economic obsolescence created by competition
166 as technologically advanced and more efficient equipment becomes available. Examples of machinery and equipment include:
167         (A)  manufacturing machinery;
168         (B)  amusement rides;
169         (C)  bakery equipment;
170         (D)  distillery equipment;
171         (E)  refrigeration equipment;
172         (F)  laundry and dry cleaning equipment;
173         (G)  machine shop equipment;
174         (H)  processing equipment;
175         (I)  auto service and repair equipment;
176         (J)  mining equipment;
177         (K)  ski lift machinery;
178         (L)  printing equipment;
179         (M)  bottling or cannery equipment;
180         (N)  packaging equipment; and
181         (O)  pollution control equipment.
182         (ii)  Medical and dental equipment is subject to a high degree of technological development by the health industry.
183 Examples of medical and dental equipment include:
184         (A)  medical and dental equipment and instruments;
185         (B)  exam tables and chairs;
186         (C)  microscopes; and

187     (D)  optical equipment.
188     (iii)  Except as provided in Subsection (6)(g)(iv), taxable value is calculated by applying the percent good factor against
189 the acquisition cost of the property.
190     (iv)  Notwithstanding Subsection (6)(g)(iii), the taxable value of pollution control equipment as defined in Section 59-
191 2-301.9, shall be calculated pursuant to Section 59-2-301.9.
192

| Table 8 Machinery and Equipment Including Medical and Dental Equipment | |
|---|---|
| Year of Acquisition | Percent Good of Acquisition Cost |
| [2022]2023 | 98% |
| [2021]2022 | 94% |
| [2020]2021 | 90% |
| [2019]2020 | 85% |
| [2018]2019 | 77% |
| [2017]2018 | 67% |
| [2016]2017 | 55% |
| [2015]2016 | 45% |
| [2014]2015 | 34% |
| [2013]2014 | 23% |
| [2012]2013 and prior | 12% |

193
194     (h)  Class 9 - Off-Highway Vehicles.  Because Section 59-2-405.2 subjects off-highway vehicles to an age-based
195 uniform fee, a percent good schedule is not necessary.
196     (i)  Class 10 - Railroad Cars.  The Class 10 schedule was developed to value the property of railroad car companies.
197 Functional and economic obsolescence is recognized in the developing technology of the shipping industry.  Heavy wear and tear
198 is also a factor in valuing this class of property.  Taxable value is calculated by applying the percent good factor against the
199 acquisition cost of the property.
200

| Table 10 Railroad Cars | |
|---|---|
| Year of Acquisition | Percent Good of Acquisition Cost |
| [2022]2023 | 98% |
| [2021]2022 | 96% |
| [2020]2021 | 94% |
| [2019]2020 | 91% |
| [2018]2019 | 88% |
| [2017]2018 | 81% |
| [2016]2017 | 71% |
| [2015]2016 | 63% |
| [2014]2015 | 54% |
| [2013]2014 | 46% |
| [2012]2013 | 38% |
| [2011]2012 | 29% |
| [2010]2011 | 19% |
| [2009]2010 and prior | 10% |

201
202     (j)  Class 11 - Street Motorcycles.  Because Section 59-2-405.2 subjects street motorcycles to an age-based uniform fee,
203 a percent good schedule is not necessary.
204     (k)  Class 12 - Computer Hardware.
205     (i)  Examples of property in this class include:
206     (A)  data processing equipment;
207     (B)  personal computers;
208     (C)  main frame computers;
209     (D)  computer equipment peripherals;
210     (E)  cad or cam systems; and
211     (F)  copiers.
212     (ii)  Taxable value is calculated by applying the percent good factor against the acquisition cost of the property.
213

| Table 12 Computer Hardware | |
|---|---|
| Year of Acquisition | Percent Good of Acquisition Cost |
| [2022]2023 | 62% |
| [2021]2022 | 46% |
| [2020]2021 | 21% |
| [2019]2020 | 9% |
| [2018]2019 and prior | 7% |

214
215      (l)  Class 13 - Heavy Equipment.
216      (i)  Examples of property in this class include:
217      (A)  construction equipment;
218      (B)  excavation equipment;
219      (C)  loaders;
220      (D)  batch plants;
221      (E)  snow cats; and
222      (F)  pavement sweepers.
223      (ii)  Taxable value is calculated by applying the percent good factor against the acquisition cost of the property.
224      (iii)  [2023]2024 model equipment purchased in [2022]2023 is valued at 100% of acquisition cost.
225

| Table 13 Heavy Equipment | |
|---|---|
| Model Year | Percent Good of Acquisition Cost |
| [2022]2023 | [70%]73% |
| [2021]2022 | [67%]71% |
| [2020]2021 | [65%]69% |
| [2019]2020 | [62%]67% |
| [2018]2019 | [60%]65% |
| [2017]2018 | [58%]63% |
| [2016]2017 | [55%]61% |
| [2015]2016 | [53%]59% |
| [2014]2015 | [50%]57% |
| [2013]2014 | [48%]55% |
| [2012]2013 | [45%]53% |
| [2011]2012 | [43%]51% |
| [2010]2011 | [40%]49% |
| [2009]2010 and prior | [38%]47% |

226
227      (m)  Class 14 - Motor Homes.  Because Section 59-2-405.3 subjects motor homes to an age-based uniform fee, a
228 percent good schedule is not necessary.
229      (n)  Class 15 - Semiconductor Manufacturing Equipment.  Class 15 applies only to equipment used in the production of
230 semiconductor products.  Equipment used in the semiconductor manufacturing industry is subject to significant economic and
231 functional obsolescence due to rapidly changing technology and economic conditions.
232      (i)  Examples of property in this class include:
233      (A)  crystal growing equipment;
234      (B)  die assembly equipment;
235      (C)  wire bonding equipment;
236      (D)  encapsulation equipment;
237      (E)  semiconductor test equipment;
238      (F)  clean room equipment;
239      (G)  chemical and gas systems related to semiconductor manufacturing;
240      (H)  deionized water systems;
241      (I)  electrical systems; and
242      (J)  photo mask and wafer manufacturing dedicated to semiconductor production.
243      (ii)  Taxable value is calculated by applying the percent good factor against the acquisition cost of the property.
244

| Table 15 Semiconductor Manufacturing Equipment | |
|---|---|
| Year of Acquisition | Percent Good of Acquisition Cost |

| | |
|---|---|
| [2022]2023 | 47% |
| [2021]2022 | 34% |
| [2020]2021 | 24% |
| [2019]2020 | 15% |
| [2018]2019 and prior | 6% |

245
246    (o)  Class 16 -- Long Life Property.  Class 16 property has a long physical life with little obsolescence.
247    (i)  Examples of property in this class include:
248    (A)  billboards , excluding LED component;
249    (B)  sign towers;
250    (C)  radio towers;
251    (D)  ski lift and tram towers;
252    (E)  non-farm grain elevators;
253    (F)  bulk storage tanks;
254    (G)  underground fiber optic cable;
255    (H)  solar panels and supporting equipment; and
256    (I)  pipe laid in or affixed to land.
257    (ii)  Taxable value is calculated by applying the percent good factor against the acquisition cost of the property.
258

| Table 16 Long Life Property | |
|---|---|
| Year of Acquisition | Percent Good of Acquisition Cost |
| [2022]2023 | 98% |
| [2021]2022 | 97% |
| [2020]2021 | 95% |
| [2019]2020 | 92% |
| [2018]2019 | 91% |
| [2017]2018 | 90% |
| [2016]2017 | 87% |
| [2015]2016 | 81% |
| [2014]2015 | 74% |
| [2013]2014 | 69% |
| [2012]2013 | 59% |
| [2011]2012 | 58% |
| [2010]2011 | 54% |
| [2009]2010 | 47% |
| [2008]2009 | 40% |
| [2007]2008 | 33% |
| [2006]2007 | 26% |
| [2005]2006 | 18% |
| [2004]2005 and prior | 9% |

259
260    (p)  Class 17 - Vessels Equal to or Greater Than 31 Feet in Length.
261    (i)  Examples of property in this class include:
262    (A)  houseboats equal to or greater than 31 feet in length;
263    (B)  sailboats equal to or greater than 31 feet in length; and
264    (C)  yachts equal to or greater than 31 feet in length.
265    (ii)  A vessel, including an outboard motor of the vessel, under 31 feet in length:
266    (A)  is not included in Class 17;
267    (B)  may not be valued using Table 17; and
268    (C)  is subject to an age-based uniform fee under Section 59-2-405.2.
269    (iii)  Taxable value is calculated by applying the percent good factor against the cost new of the property.
270    (iv)  The Tax Commission and assessors shall rely on the following sources to determine cost new for property in this
271 class:
272    (A)  the following publications or valuation methods:
273    (I)  the manufacturer's suggested retail price listed in the ABOS Marine Blue Book;
274    (II)  for property not listed in the ABOS Marine Blue Book but listed in the NADA Marine Appraisal Guide, the
275 NADA average value for the property divided by the percent good factor; or
276    (III)  for property not listed in the ABOS Marine Blue Book or the NADA Appraisal Guide:

277  (aa) the manufacturer's suggested retail price for comparable property; or
278  (bb) the cost new established for that property by a documented valuation source; or
279  (B) the documented actual cost of new or used property in this class.
280  (v) The [2023]2024 percent good applies to [2023]2024 models purchased in [2022]2023.
281  (vi) Property in this class has a residual taxable value of $1,000.
282

| Table 17 Vessels Equal to or Greater Than 31 Feet in Length | |
|---|---|
| Model Year | Percent Good of Acquisition Cost |
| [2023]2024 | 90% |
| [2022]2023 | [70%]83% |
| [2021]2022 | [67%]80% |
| [2020]2021 | [65%]78% |
| [2019]2020 | [63%]76% |
| [2018]2019 | [61%]73% |
| [2017]2018 | [59%]71% |
| [2016]2017 | [57%]68% |
| [2015]2016 | [54%]66% |
| [2014]2015 | [52%]64% |
| [2013]2014 | [50%]61% |
| [2012]2013 | [48%]59% |
| [2011]2012 | [46%]57% |
| [2010]2011 | [43%]54% |
| [2009]2010 | [41%]52% |
| [2008]2009 | [39%]49% |
| [2007]2008 | [37%]47% |
| [2006]2007 | [35%]45% |
| [2005]2006 | [33%]42% |
| [2004]2005 | [30%]40% |
| [2003]2004 | [28%]38% |
| [2002]2003 and prior | [26%]35% |

283
284  (q) Class 17a - Vessels Less Than 31 Feet in Length. Because Section 59-2-405.2 subjects vessels less than 31 feet in
285  length to an age-based uniform fee, a percent good schedule is not necessary.
286  (r) Class 18 - Travel Trailers and Class 18a -- Tent Trailers or Truck Campers. Because Section 59-2-405.2 subjects
287  travel trailers and tent trailers or truck campers to an age-based uniform fee, a percent good schedule is not necessary.
288  (s) Class 20 - Petroleum and Natural Gas Exploration and Production Equipment. Class 20 property is subject to
289  significant functional and economic obsolescence due to the volatile nature of the petroleum industry.
290  (i) Examples of property in this class include:
291  (A) oil and gas exploration equipment;
292  (B) distillation equipment;
293  (C) wellhead assemblies;
294  (D) holding and storage facilities;
295  (E) drill rigs;
296  (F) reinjection equipment;
297  (G) metering devices;
298  (H) cracking equipment;
299  (I) well-site generators, transformers, and power lines;
300  (J) equipment sheds;
301  (K) pumps;
302  (L) radio telemetry units; and
303  (M) support and control equipment.
304  (ii) Taxable value is calculated by applying the percent good factor against the acquisition cost of the property.
305

| Table 20 Petroleum and Natural Gas Exploration and Production Equipment | |
|---|---|
| Year of Acquisition | Percent Good of Acquisition Cost |
| [2022]2023 | 98% |

| | |
|---|---|
| [2021]2022 | 96% |
| [2020]2021 | 94% |
| [2019]2020 | [91%]92% |
| [2018]2019 | [85%]86% |
| [2017]2018 | [77%]79% |
| [2016]2017 | [68%]71% |
| [2015]2016 | [58%]60% |
| [2014]2015 | [49%]50% |
| [2013]2014 | [39%]41% |
| [2012]2013 | [30%]31% |
| [2011]2012 | [20%]21% |
| [2010]2011 and prior | 11% |

306
307      (t) Class 21 - Commercial Trailers.
308      (i) Examples of property in this class include:
309      (A) dry freight van trailers;
310      (B) refrigerated van trailers;
311      (C) flat bed trailers;
312      (D) dump trailers;
313      (E) livestock trailers; and
314      (F) tank trailers.
315      (ii) Taxable value is calculated by applying the percent good factor against the cost new of the property. For state
316 assessed vehicles, cost new shall include the value of attached equipment.
317      (iii) The [2023]2024 percent good applies to [2023]2024 models purchased in [2022]2023.
318      (iv) Commercial trailers have a residual taxable value of $1,000.
319

| Table 21 Commercial Trailers | |
|---|---|
| Model Year | Percent Good of Acquisition Cost |
| [2023]2024 | 95% |
| [2022]2023 | 80% |
| [2021]2022 | 77% |
| [2020]2021 | 74% |
| [2019]2020 | 71% |
| [2018]2019 | 67% |
| [2017]2018 | 64% |
| [2016]2017 | [61%]63% |
| [2015]2016 | [60%]62% |
| [2014]2015 | [57%]61% |
| [2013]2014 | [53%]56% |
| [2012]2013 | [50%]53% |
| [2011]2012 | [47%]50% |
| [2010]2011 | [43%]46% |
| [2009]2010 | [40%]43% |
| [2008]2009 | [37%]40% |
| [2007]2008 and prior | [33%]36% |

320
321      (u) Class 21a -- Other Non-Commercial Trailers. Because Section 59-2-405.2 subjects this class of trailers to an age-
322 based uniform fee, a percent good schedule is not necessary.
323      (v) Class 22 - Passenger Cars, Light Trucks/Utility Vehicles, and Vans.
324      (i) Class 22 vehicles fall within four subcategories: domestic passenger cars, foreign passenger cars, light trucks,
325 including utility vehicles, and vans.
326      (ii) Because Section 59-2-405.1 subjects Class 22 property to an age-based uniform fee, a percent good schedule is not
327 necessary.
328      (w) Class 22a - Small Motor Vehicles. Because Section 59-2-405.2 subjects small motor vehicles to an age-based
329 uniform fee, a percent good schedule is not necessary.
330      (x) Class 23 - Aircraft Required to be Registered With the State. Because Section 59-2-404 subjects aircraft required to
331 be registered with the state to a statewide uniform fee, a percent good schedule is not necessary.
332      (y) Class 24 - Leasehold Improvements on Exempt Real Property.

333    (i)  The Class 24 schedule is to be used only for those leasehold improvements where the underlying real property is
334 owned by an entity exempt from property tax under Section 59-2-1101.  See Tax Commission Section R884-24P-32.  Leasehold
335 improvements include:
336    (A)  walls and partitions;
337    (B)  plumbing and roughed-in fixtures;
338    (C)  floor coverings other than carpet;
339    (D)  store fronts;
340    (E)  decoration;
341    (F)  wiring;
342    (G)  suspended or acoustical ceilings;
343    (H)  heating and cooling systems; and
344    (I)  iron or millwork trim.
345    (ii)  Taxable value is calculated by applying the percent good factor against the cost of acquisition, including
346 installation.
347    (iii)  The Class 3 schedule is used to value short life leasehold improvements.
348

| Table 24 | |
|---|---|
| Leasehold Improvements on Tax Exempt Real Property | |
| Year of Acquisition | Percent Good of Acquisition Cost |
| [2022]2023 | 94% |
| [2021]2022 | 88% |
| [2020]2021 | 82% |
| [2019]2020 | 77% |
| [2018]2019 | 71% |
| [2017]2018 | 65% |
| [2016]2017 | 59% |
| [2015]2016 | 54% |
| [2014]2015 | 48% |
| [2013]2014 | 42% |
| [2012]2013 | 36% |
| [2011]2012 and prior | 30% |

349
350    (z)  Class 25 - Aircraft Parts Manufacturing Tools and Dies.  Property in this class is generally subject to rapid
351 physical, functional, and economic obsolescence due to rapid technological and economic shifts in the airline parts manufacturing
352 industry.  Heavy wear and tear is also a factor in valuing this class of property.
353    (i)  Examples of property in this class include:
354    (A)  aircraft parts manufacturing jigs and dies;
355    (B)  aircraft parts manufacturing molds;
356    (C)  aircraft parts manufacturing patterns;
357    (D)  aircraft parts manufacturing taps and gauges; and
358    (E)  aircraft parts manufacturing test equipment.
359    (ii)  Taxable value is calculated by applying the percent good factor against the acquisition cost of the property.
360

| Table 25 | |
|---|---|
| Aircraft Parts Manufacturing Tools and Dies | |
| Year of Acquisition | Percent Good of Acquisition Cost |
| [2022]2023 | 94% |
| [2021]2022 | 82% |
| [2020]2021 | 62% |
| [2019]2020 | 44% |
| [2018]2019 | 23% |
| [2017]2018 and prior | 4% |

361
362    (aa)  Class 26 - Personal Watercraft.  Because Section 59-2-405.2 subjects personal watercraft to an age-based uniform
363 fee, a percent good schedule is not necessary.
364    (bb)  Class 27 - Electrical Power Generating Equipment and Fixtures
365    (i)  Examples of property in this class include:
366    (A)  electrical power generators; and
367    (B)  control equipment.

368    (ii) Taxable value is calculated by applying the percent good factor against the acquisition cost of the property.
369

| Table 27 Electrical Power Generating Equipment and Fixtures | |
|---|---|
| Year of Acquisition | Percent Good of Acquisition Cost |
| [2022]2023 | 97% |
| [2021]2022 | 95% |
| [2020]2021 | 92% |
| [2019]2020 | 90% |
| [2018]2019 | 87% |
| [2017]2018 | 84% |
| [2016]2017 | 82% |
| [2015]2016 | 79% |
| [2014]2015 | 77% |
| [2013]2014 | 74% |
| [2012]2013 | 71% |
| [2011]2012 | 69% |
| [2010]2011 | 66% |
| [2009]2010 | 64% |
| [2008]2009 | 61% |
| [2007]2008 | 58% |
| [2006]2007 | 56% |
| [2005]2006 | 53% |
| [2004]2005 | 51% |
| [2003]2004 | 48% |
| [2002]2003 | 45% |
| [2001]2002 | 43% |
| [2000]2001 | 40% |
| [1999]2000 | 38% |
| [1998]1999 | 35% |
| [1997]1998 | 32% |
| [1996]1997 | 30% |
| [1995]1996 | 27% |
| [1994]1995 | 25% |
| [1993]1994 | 22% |
| [1992]1993 | 19% |
| [1991]1992 | 17% |
| [1990]1991 | 14% |
| [1989]1990 | 12% |
| [1988]1989 and prior | 9% |

370
371    [(cc)  Class 28 - Noncapitalized Personal Property.  The taxable value of noncapitalized personal property as defined in
372    Section 59-2-108, shall be calculated pursuant to Section 59-2-108.]
373    This rule shall be implemented and become binding on taxpayers beginning January 1, [2023]2024.
374