

R884. Tax Commission, Property Tax.

R884-24P. Property Tax.

R884-24P-33. ~~2023~~2024 Personal Property Valuation Guides and Schedules Pursuant to Utah Code Ann. Section 59-2-107.

(1) Definitions.

(a) "Acquisition cost" means the same as that term is defined in Section 59-2-102.

(b)(i) "Actual cost" includes the value of components necessary to complete the vehicle, such as tanks, mixers, special containers, passenger compartments, special axles, installation, engineering, erection, or assembly costs.

(ii) Actual cost does not include sales or excise taxes, maintenance contracts, registration and license fees, dealer charges, tire tax, freight, or shipping costs.

(c) "Cost new" means the actual cost of the property when purchased new.

(i) Except as otherwise provided in this rule, the Tax Commission and assessors shall rely on the following sources to determine cost new:

(A) documented actual cost of the new or used vehicle; or

(B) recognized publications that provide a method for approximating cost new for new or used vehicles.

(ii) For the following property purchased used, the taxing authority may determine cost new by dividing the property's actual cost by the percent good factor for that class:

(A) Class 6 heavy and medium duty trucks;

(B) Class 13 heavy equipment;

(C) Class 17 vessels equal to or greater than 31 feet in length; and

(D) Class 21 commercial trailers.

(d) For purposes of Sections 59-2-108 and 59-2-1115, "item of taxable tangible personal property" means a piece of equipment, machinery, furniture, or other piece of 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 the piece of machinery or equipment. 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.

(e) "Percent good" means an estimate of value, expressed as a percentage, based on a property's acquisition cost or cost new, adjusted for depreciation and appreciation.

(i) The percent good factor is applied against the acquisition cost or the cost new to derive taxable value for the property.

(ii) Percent good schedules are derived from an analysis of the Internal Revenue Service Class Life, the Marshall and Swift Cost index, other data sources or research, and vehicle valuation guides such as Penton Price Digests.

(2) Each year the Property Tax Division shall update and publish percent good schedules for use in computing personal property valuation.

(a) Proposed schedules shall be transmitted to county assessors and interested parties for comment before adoption.

(b) A public comment period will be scheduled each year and a public hearing will be scheduled if requested by ten or more interested parties or at the discretion of the Commission.

(c) County assessors may deviate from the schedules when warranted by specific conditions affecting an item of personal property. When a deviation will affect an entire class or type of personal property, a written report, substantiating the changes with verifiable data, must be presented to the Commission. Alternative schedules may not be used without prior written approval of the Commission.

(d) A party may request a deviation from the value established by the schedule for a specific item of property if the use 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 relevant installation and assemblage value.

(3) This rule does not apply to:

(a) a vehicle subject to the age-based uniform fee under Section 59-2-405.1;

(b) the following personal property subject to the age-based uniform fee under Section 59-2-405.2:

(i) an all-terrain vehicle;

(ii) a camper;

(iii) an other motorcycle;

(iv) an other trailer;

(v) a personal watercraft;

(vi) a small motor vehicle;

(vii) a snowmobile;

(viii) a street motorcycle;

(ix) a tent trailer;

(x) a travel trailer; and

(xi) a vessel, including an outboard motor of the vessel, that is less than 31 feet in length;

(c) a motorhome subject to the uniform statewide fee under Section 59-2-405.3; and

(d) an aircraft subject to the uniform statewide fee under Section 72-10-110.5.

(4) Other taxable personal property that is not included in the listed classes includes:

~~[(a) Supplies on hand as of January 1 at noon, including office supplies, shipping supplies, maintenance supplies, replacement parts, lubricating oils, fuel and consumable items not held for sale in the ordinary course of business. Supplies are assessed at total cost, including freight in.]~~

~~[(b)](a)~~ Equipment leased or rented from inventory is subject to ad valorem tax. Refer to the appropriate property class schedule to determine taxable value.

~~[(c)](b)~~ Property held for rent or lease is taxable, and is not exempt as inventory. For entities primarily engaged in rent-to-own, inventory on hand at January 1 is exempt and property out on rent-to-own contracts is taxable.

(5) Personal property valuation schedules may not be appealed to, or amended by, county boards of equalization.

(6) Taxable personal property, other than personal property subject to an age-based uniform fee under Sections 59-2-405.1 through 59-2-405.3, or a uniform statewide fee under Section 59-2-405, is classified by expected economic life as follows:

(a) Class 1 - Short Life Property. Property in this class has a typical life of more than one year and less than four years. It is fungible in that it is difficult to determine the age of an item retired from service.

(i) Examples of property in the class include:

(A) barricades or warning signs;

(B) library materials;

(C) patterns, jigs and dies;

(D) pots, pans, and utensils;

(E) canned computer software;

(F) hotel linen;

(G) wood and pallets;

(H) video tapes, compact discs, and DVDs; and

(I) uniforms.

(ii) With the exception of video tapes, compact discs, and DVDs, taxable value is calculated by applying the percent good factor against the acquisition cost of the property.

(iii) A licensee of canned computer software shall use one of the following substitutes for acquisition cost of canned computer software if no acquisition cost for the canned computer software is stated:

(A) retail price of the canned computer software;

(B) if a retail price is unavailable, and the license is a nonrenewable single year license agreement, the total sum of expected payments during that 12-month period; or

(C) if the licensing agreement is a renewable agreement or is a multiple year agreement, the present value of expected licensing fees paid pursuant to the agreement.

(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 thereafter.

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

(b) Class 2 - Computer Integrated Machinery.

(i) Machinery shall be classified as computer integrated machinery if the following conditions are met:

(A) The equipment is sold as a single unit. If the invoice breaks out the computer separately from the machine, the computer must be valued as Class 12 property and the machine as Class 8 property.

(B) The machine cannot operate without the computer and the computer cannot perform functions outside the machine.

(C) The machine can perform multiple functions and is controlled by a programmable central processing unit.

(D) The total cost of the machine and computer combined is depreciated as a unit for income tax purposes.

(E) The capabilities of the machine cannot be expanded by substituting a more complex computer for the original.

(ii) Examples of property in this class include:

(A) CNC mills;

(B) CNC lathes; or

(C) high-tech medical and dental equipment such as MRI equipment, CAT scanners, and mammography units.

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

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%

(c) Class 3 - Short Life Trade Fixtures. Property in this class generally consists of electronic types of equipment and includes property subject to rapid functional and economic obsolescence or severe wear and tear.

(i) Examples of property in this class include:

- (A) office machines;
- (B) alarm systems;
- (C) shopping carts;
- (D) ATM machines;
- (E) small equipment rentals;
- (F) rent-to-own merchandise;
- (G) telephone equipment and systems;
- (H) music systems;
- (I) vending machines;
- (J) video game machines; and
- (K) cash registers.

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

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%

(d) Class 5 - Long Life Trade Fixtures. Class 5 property is subject to functional obsolescence in the form of style changes.

(i) Examples of property in this class include:

- (A) furniture;
- (B) bars and sinks;
- (C) booths, tables and chairs;
- (D) beauty and barber shop fixtures;
- (E) cabinets and shelves;
- (F) displays, cases and racks;
- (G) office furniture;
- (H) theater seats;
- (I) water slides;
- (J) signs, mechanical and electrical; and
- (K) LED component of a billboard.

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

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

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%

- (f) Class 7 - Medical and Dental Equipment. Class 7 has been merged into Class 8.
- (g) Class 8 - Machinery and Equipment and Medical and Dental Equipment.
- (i) Machinery and equipment is subject to considerable functional and economic obsolescence created by competition as technologically advanced and more efficient equipment becomes available. Examples of machinery and equipment include:
- (A) manufacturing machinery;
 - (B) amusement rides;
 - (C) bakery equipment;
 - (D) distillery equipment;
 - (E) refrigeration equipment;
 - (F) laundry and dry cleaning equipment;
 - (G) machine shop equipment;
 - (H) processing equipment;
 - (I) auto service and repair equipment;
 - (J) mining equipment;
 - (K) ski lift machinery;
 - (L) printing equipment;
 - (M) bottling or cannery equipment;
 - (N) packaging equipment; and
 - (O) pollution control equipment.
- (ii) Medical and dental equipment is subject to a high degree of technological development by the health industry. Examples of medical and dental equipment include:
- (A) medical and dental equipment and instruments;
 - (B) exam tables and chairs;
 - (C) microscopes; and

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

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%

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

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%

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

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%

(l) Class 13 - Heavy Equipment.

(i) Examples of property in this class include:

(A) construction equipment;

(B) excavation equipment;

(C) loaders;

(D) batch plants;

(E) snow cats; and

(F) pavement sweepers.

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

(iii) ~~[2023]~~2024 model equipment purchased in ~~[2022]~~2023 is valued at 100% of acquisition cost.

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%

(m) Class 14 - Motor Homes. Because Section 59-2-405.3 subjects motor homes to an age-based uniform fee, a percent good schedule is not necessary.

(n) Class 15 - Semiconductor Manufacturing Equipment. Class 15 applies only to equipment used in the production of semiconductor products. Equipment used in the semiconductor manufacturing industry is subject to significant economic and functional obsolescence due to rapidly changing technology and economic conditions.

(i) Examples of property in this class include:

(A) crystal growing equipment;

(B) die assembly equipment;

(C) wire bonding equipment;

(D) encapsulation equipment;

(E) semiconductor test equipment;

(F) clean room equipment;

(G) chemical and gas systems related to semiconductor manufacturing;

(H) deionized water systems;

(I) electrical systems; and

(J) photo mask and wafer manufacturing dedicated to semiconductor production.

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

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%

(o) Class 16 -- Long Life Property. Class 16 property has a long physical life with little obsolescence.

(i) Examples of property in this class include:

(A) billboards , excluding LED component;

(B) sign towers;

(C) radio towers;

(D) ski lift and tram towers;

(E) non-farm grain elevators;

(F) bulk storage tanks;

(G) underground fiber optic cable;

(H) solar panels and supporting equipment; and

(I) pipe laid in or affixed to land.

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

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%

(p) Class 17 - Vessels Equal to or Greater Than 31 Feet in Length.

(i) Examples of property in this class include:

(A) houseboats equal to or greater than 31 feet in length;

(B) sailboats equal to or greater than 31 feet in length; and

(C) yachts equal to or greater than 31 feet in length.

(ii) A vessel, including an outboard motor of the vessel, under 31 feet in length:

(A) is not included in Class 17;

(B) may not be valued using Table 17; and

(C) is subject to an age-based uniform fee under Section 59-2-405.2.

(iii) Taxable value is calculated by applying the percent good factor against the cost new of the property.

(iv) The Tax Commission and assessors shall rely on the following sources to determine cost new for property in this class:

(A) the following publications or valuation methods:

(I) the manufacturer's suggested retail price listed in the ABOS Marine Blue Book;

(II) for property not listed in the ABOS Marine Blue Book but listed in the NADA Marine Appraisal Guide, the NADA average value for the property divided by the percent good factor; or

(III) for property not listed in the ABOS Marine Blue Book or the NADA Appraisal Guide:

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

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%

(q) Class 17a - Vessels Less Than 31 Feet in Length. Because Section 59-2-405.2 subjects vessels less than 31 feet in length to an age-based uniform fee, a percent good schedule is not necessary.

(r) Class 18 - Travel Trailers and Class 18a -- Tent Trailers or Truck Campers. Because Section 59-2-405.2 subjects travel trailers and tent trailers or truck campers to an age-based uniform fee, a percent good schedule is not necessary.

(s) Class 20 - Petroleum and Natural Gas Exploration and Production Equipment. Class 20 property is subject to significant functional and economic obsolescence due to the volatile nature of the petroleum industry.

(i) Examples of property in this class include:

- (A) oil and gas exploration equipment;
- (B) distillation equipment;
- (C) wellhead assemblies;
- (D) holding and storage facilities;
- (E) drill rigs;
- (F) reinjection equipment;
- (G) metering devices;
- (H) cracking equipment;
- (I) well-site generators, transformers, and power lines;
- (J) equipment sheds;
- (K) pumps;
- (L) radio telemetry units; and
- (M) support and control equipment.

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

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

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

(t) Class 21 - Commercial Trailers.

(i) Examples of property in this class include:

(A) dry freight van trailers;

(B) refrigerated van trailers;

(C) flat bed trailers;

(D) dump trailers;

(E) livestock trailers; and

(F) tank trailers.

(ii) Taxable value is calculated by applying the percent good factor against the cost new of the property. For state assessed vehicles, cost new shall include the value of attached equipment.

(iii) The ~~[2023]~~2024 percent good applies to ~~[2023]~~2024 models purchased in ~~[2022]~~2023.

(iv) Commercial trailers have a residual taxable value of \$1,000.

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

(u) Class 21a -- Other Non-Commercial Trailers. Because Section 59-2-405.2 subjects this class of trailers to an age-based uniform fee, a percent good schedule is not necessary.

(v) Class 22 - Passenger Cars, Light Trucks/Utility Vehicles, and Vans.

(i) Class 22 vehicles fall within four subcategories: domestic passenger cars, foreign passenger cars, light trucks, including utility vehicles, and vans.

(ii) Because Section 59-2-405.1 subjects Class 22 property to an age-based uniform fee, a percent good schedule is not necessary.

(w) Class 22a - Small Motor Vehicles. Because Section 59-2-405.2 subjects small motor vehicles to an age-based uniform fee, a percent good schedule is not necessary.

(x) Class 23 - Aircraft Required to be Registered With the State. Because Section 59-2-404 subjects aircraft required to be registered with the state to a statewide uniform fee, a percent good schedule is not necessary.

(y) Class 24 - Leasehold Improvements on Exempt Real Property.

(i) The Class 24 schedule is to be used only for those leasehold improvements where the underlying real property is owned by an entity exempt from property tax under Section 59-2-1101. See Tax Commission Section R884-24P-32. Leasehold improvements include:

- (A) walls and partitions;
- (B) plumbing and roughed-in fixtures;
- (C) floor coverings other than carpet;
- (D) store fronts;
- (E) decoration;
- (F) wiring;
- (G) suspended or acoustical ceilings;
- (H) heating and cooling systems; and
- (I) iron or millwork trim.

(ii) Taxable value is calculated by applying the percent good factor against the cost of acquisition, including installation.

(iii) The Class 3 schedule is used to value short life leasehold improvements.

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%

(z) Class 25 - Aircraft Parts Manufacturing Tools and Dies. Property in this class is generally subject to rapid physical, functional, and economic obsolescence due to rapid technological and economic shifts in the airline parts manufacturing industry. Heavy wear and tear is also a factor in valuing this class of property.

(i) Examples of property in this class include:

- (A) aircraft parts manufacturing jigs and dies;
- (B) aircraft parts manufacturing molds;
- (C) aircraft parts manufacturing patterns;
- (D) aircraft parts manufacturing taps and gauges; and
- (E) aircraft parts manufacturing test equipment.

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

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%

(aa) Class 26 - Personal Watercraft. Because Section 59-2-405.2 subjects personal watercraft to an age-based uniform fee, a percent good schedule is not necessary.

(bb) Class 27 - Electrical Power Generating Equipment and Fixtures

(i) Examples of property in this class include:

- (A) electrical power generators; and
- (B) control equipment.

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