



State of Utah

GARY R. HERBERT
Governor

SPENCER J. COX
Lieutenant Governor

Utah State Tax Commission

JOHN L. VALENTINE
Commission Chair

D'ARCY DIXON PIGNANELLI
Commissioner

MICHAEL J. CRAGUN
Commissioner

ROBERT P. PERO
Commissioner

BARRY C. CONOVER
Executive Director

Wednesday, October 8, 2014

Proposed Rule Amendment

The rule was published in the Utah Bulletin on September 15, 2014 and the Public comment will end on October 15, 2014.

Rule Number: Rule R884-24P-33
Rule Title: 2015 Personal Property Valuation Guides and Schedules
Summary: Section 59-2-107 authorizes the State Tax Commission to promulgate rules that define classes of items considered to be personal property and provide valuation percent good schedules to value locally assessed personal property. County assessors must use the percent good schedules as contained in this rule. Any deviation which affects an entire class or type of personal property requires a written report documenting the schedule change to be submitted to the Tax Commission for approval prior to use.

New Proposed Rule Amendments

To be proposed at the scheduled Commission Meeting on Thursday, October 9, 2014

Rule Number: Rule R884-24P-24
Rule Title: Form for Notice of Property Valuation and Tax Changes Pursuant to Utah Code Ann. Sections 59-2-918.5 through 59-2-924.
Summary: The proposed amendments: (1) delete language dealing with public hearings for taxing entities that have a calendar year as their tax year since 2014 SB 61 has made statutory changes that cover this issue; (2) deletes language that excluded tax increment distributions when calculating the percentage of property taxes collected so that local taxing entities can meet the recommendation of the State Auditor and accurately account for the taxes they have imposed; and (3) makes technical changes to more accurately reflect statutes.

Utah State Tax Commission
Rule Summary Sheet
Wednesday, October 8, 2014

Rule Number: Rule R884-24P-53
Rule Title: 2015 Valuation Guides for Valuation of Land Subject to the
Farmland Assessment Act Pursuant to Utah Code Ann. Section 59-2-
515.

Summary: Section 59-2-515 authorizes the State Tax Commission to promulgate rules regarding the Property Tax Act, Part 5, Farmland Assessment Act. Section 59-2-514 authorizes the State Tax Commission to receive valuation recommendations from the State Farmland Advisory Committee for implementation as outlined in R884-24P-53. The rule sets the acreage value rates for 418 separate class-county combinations.