

DRAFT

R884. Tax Commission, Property Tax.

R884-24P. Property Tax.

R884-24P-33. [2026] 2027 Personal Property Valuation Guides and Schedules Pursuant to Utah Code Ann. Section 59-2-107.

(1) As used in this rule:

(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) "Assessing authority" means:

(i) the State Tax Commission for property assessed under Title 59, Chapter 2, Part 2, Assessment of Property; and

(ii) the county assessor for property assessed under Title 59, Chapter 2, Part 3, County Assessment.

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

(i) Except as otherwise provided in this rule, the assessing authority 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 assessing 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.

(e) 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 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.

(f) "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.

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

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

44 (2) Each year percent good schedules for use in computing personal property valuation
45 shall be updated and recommended by the Property Tax Division for adoption by the
46 Commission by rule in accordance with Section 59-2-107.

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

52 (b) A party may request a deviation from the value established by the schedule for a
53 specific item of property if the use of the schedule does not result in the fair market value for the
54 property at the retail level of trade on the lien date, including any relevant installation and
55 assemblage value.

56 (3) This rule does not apply to:

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

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

60 (i) an all-terrain vehicle;

61 (ii) a camper;

62 (iii) an other motorcycle;

63 (iv) an other trailer;

64 (v) a personal watercraft;

65 (vi) a small motor vehicle;

66 (vii) a snowmobile;

67 (viii) a street motorcycle;

68 (ix) a tent trailer;

69 (x) a travel trailer; and

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

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

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

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

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

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

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

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

84 (a) Class 1 - Short Life Property.

(i) 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.

(ii) Property in this class includes:

(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.

(iii) Except as provided in Subsections (6)(a)(iv) and (v), taxable value shall be calculated by applying the percent good factor against the acquisition cost of the property.

(iv) 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 available:

(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.

(v) Video tapes, compact discs, and DVDs shall be 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
~~[2025]~~ 2026	76%
~~[2024]~~ 2025	~~[47]~~ 44%
~~[2023]~~ 2024 and prior	~~[12]~~ 11%

(b) Class 2 - Computer Integrated Machinery.

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

(A) except as provided in Subsection (6)(b)(iv), equipment is sold as a single unit.

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

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

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

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

(ii) Property in this class includes:

(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 shall be calculated by applying the percent good factor against the acquisition cost of the property.

(iv) If the invoice for computer integrated machinery separately itemizes the computer from other machinery, the computer shall be valued as Class 12 property and the machinery shall be valued as Class 8 property.

Table 2 Computer Integrated Machinery	
Year of Acquisition	Percent Good of Acquisition Cost
~~[2025]~~ 2026	96%
~~[2024]~~ 2025	~~[89]~~ 86%
~~[2023]~~ 2024	~~[79]~~ 74%
~~[2022]~~ 2023	~~[68]~~ 63%
~~[2021]~~ 2022	~~[56]~~ 59%
~~[2020]~~ 2021	~~[43]~~ 48%
~~[2019]~~ 2020	~~[29]~~ 32%
~~[2018]~~ 2019 and prior	~~[14]~~ 17%

(c) Class 3 - Short Life Trade Fixtures.

(i) Property in this class is subject to rapid functional and economic obsolescence or severe wear and tear.

(ii) Property in this class includes:

(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.

(iii) Taxable value shall be 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
~~[2025]~~ 2026	90%
~~[2024]~~ 2025	~~[79]~~ 74%
~~[2023]~~ 2024	~~[59]~~ 55%
~~[2022]~~ 2023	~~[44]~~ 38%
~~[2021]~~ 2022 and prior	~~[24]~~ 22%

(d) Class 5 - Long Life Trade Fixtures.

(i) Property in this class is subject to functional obsolescence in the form of style changes.

(ii) Property in this class includes:

(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.

(iii) Taxable value shall be 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
~~[2025]~~ 2026	~~[96]~~ 97%
~~[2024]~~ 2025	~~[90]~~ 89%
~~[2023]~~ 2024	~~[83]~~ 78%
~~[2022]~~ 2023	~~[74]~~ 68%
~~[2021]~~ 2022	~~[64]~~ 66%
~~[2020]~~ 2021	~~[52]~~ 58%
~~[2019]~~ 2020	~~[39]~~ 43%
~~[2018]~~ 2019	~~[26]~~ 30%
~~[2017]~~ 2018 and prior	~~[13]~~ 16%

(e) Class 6 - Heavy and Medium Duty Trucks.

- (i) Property in this class includes:
- (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 shall be calculated by applying the percent good factor against the cost new.
- (iii)(A) Cost new of a vehicle in this class shall be the documented actual cost of the vehicle for new vehicles.
- (B) If the documented actual cost of the vehicle for new vehicles is unavailable, the cost new shall be 75% of the manufacturer's suggested retail price.
- (iv) For state assessed vehicles, cost new shall include the value of attached equipment.
- (v) The ~~[2026]~~ 2027 percent good applies to ~~[2026]~~ 2027 models purchased in ~~[2025]~~ 2026.
- (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
~~[2026]~~ <u>2027</u>	98%
~~[2025]~~ <u>2026</u>	~~[97]~~ <u>94</u> %
~~[2024]~~ <u>2025</u>	~~[96]~~ <u>88</u> %
~~[2023]~~ <u>2024</u>	~~[94]~~ <u>83</u> %
~~[2022]~~ <u>2023</u>	~~[86]~~ <u>78</u> %
~~[2021]~~ <u>2022</u>	~~[84]~~ <u>72</u> %
~~[2020]~~ <u>2021</u>	~~[76]~~ <u>67</u> %
~~[2019]~~ <u>2020</u>	~~[74]~~ <u>62</u> %
~~[2018]~~ <u>2019</u>	~~[66]~~ <u>56</u> %
~~[2017]~~ <u>2018</u>	~~[64]~~ <u>51</u> %
~~[2016]~~ <u>2017</u>	~~[56]~~ <u>46</u> %
~~[2015]~~ <u>2016</u>	~~[54]~~ <u>40</u> %
~~[2014]~~ <u>2015</u>	~~[46]~~ <u>35</u> %
~~[2013]~~ <u>2014</u> and prior	~~[44]~~ <u>30</u> %

- (f)(i) Class 7 - Medical and Dental Equipment.
- (ii) Class 7 has been merged into Class 8.
- (g) Class 8 - Machinery and Equipment and Medical and Dental Equipment.
- (i) Machinery and equipment in this class is subject to considerable functional and economic obsolescence created by competition as technologically advanced and more efficient equipment becomes available. Machinery and equipment in this class includes:
- (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; and
 (N) packaging equipment.
- (ii) Medical and dental equipment in this class is subject to a high degree of technological development by the health industry. Medical and dental equipment in this class includes:
- (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 shall be 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
~~[2025]~~ 2026	~~[97]~~ 98%
~~[2024]~~ 2025	~~[93]~~ 92%
~~[2023]~~ 2024	~~[89]~~ 83%
~~[2022]~~ 2023	~~[82]~~ 75%
~~[2021]~~ 2022	~~[74]~~ 77%
~~[2020]~~ 2021	~~[65]~~ 72%
~~[2019]~~ 2020	~~[54]~~ 60%
~~[2018]~~ 2019	~~[43]~~ 50%
~~[2017]~~ 2018	~~[33]~~ 39%
~~[2016]~~ 2017	~~[22]~~ 26%
~~[2015]~~ 2016 and prior	~~[11]~~ 13%

(h)(i) Class 9 - Off-Highway Vehicles.

(ii) As required by Section 59-2-405.2, an off-highway vehicle is subject to an age-based uniform fee in lieu of property tax.

(i)(i) Class 10 - Railroad Cars.

(ii) Property in this class is subject to heavy wear and tear, and functional and economic obsolescence resulting from developing technology within the shipping industry.

(iii) Taxable value shall be 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
~~[2025]~~ 2026	~~[97]~~ 98%
~~[2024]~~ 2025	~~[95]~~ 96%
~~[2023]~~ 2024	~~[93]~~ 94%
~~[2022]~~ 2023	90%
~~[2021]~~ 2022	~~[85]~~ 88%
~~[2020]~~ 2021	~~[78]~~ 86%
~~[2019]~~ 2020	~~[69]~~ 77%
~~[2018]~~ 2019	~~[61]~~ 70%
~~[2017]~~ 2018	~~[53]~~ 62%
~~[2016]~~ 2017	~~[44]~~ 53%
~~[2015]~~ 2016	~~[36]~~ 42%
~~[2014]~~ 2015	~~[28]~~ 32%
~~[2013]~~ 2014	~~[19]~~ 21%
~~[2012]~~ 2013 and prior	~~[10]~~ 11%

(j)(i) Class 11 - Street Motorcycles.

(ii) As required by Section 59-2-405.2, a street motorcycle is subject to an age-based uniform fee in lieu of property tax.

(k) Class 12 - Computer Hardware.

(i) Property in this class includes:

(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 shall be 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
~~[2025]~~ 2026	62%
~~[2024]~~ 2025	46%
~~[2023]~~ 2024	21%
~~[2022]~~ 2023	9%
~~[2021]~~ 2022 and prior	7%

(l) Class 13 - Heavy Equipment.

(i) Property in this class includes:

(A) construction equipment;

(B) excavation equipment;

(C) loaders;

(D) batch plants;

(E) snow cats; and

(F) pavement sweepers.

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

(iii) For ~~[2026]~~ 2027 model equipment purchased in ~~[2025]~~ 2026, the model equipment is valued at 100% of acquisition cost.

Table 13 Heavy Equipment	
Model Year	Percent Good of Acquisition Cost
~~[2025]~~ 2026	~~[75]~~ 82%
~~[2024]~~ 2025	~~[72]~~ 78%
~~[2023]~~ 2024	~~[69]~~ 75%
~~[2022]~~ 2023	~~[67]~~ 72%
~~[2021]~~ 2022	~~[64]~~ 68%
~~[2020]~~ 2021	~~[61]~~ 65%
~~[2019]~~ 2020	~~[58]~~ 61%
~~[2018]~~ 2019	~~[55]~~ 58%
~~[2017]~~ 2018	~~[53]~~ 55%
~~[2016]~~ 2017	~~[50]~~ 51%
~~[2015]~~ 2016	~~[47]~~ 48%
~~[2014]~~ 2015	44%
~~[2013]~~ 2014	41%
~~[2012]~~ 2013 and prior	~~[39]~~ 38%

(m)(i) Class 14 - Motor Homes.

(ii) As required by Section 59-2-405.3, a motor home is subject to an age-based uniform fee in lieu of property tax.

- (n) Class 15 - Semiconductor Manufacturing Equipment.
- (i) This class applies to equipment:
- (A) used in the production of semiconductor products; and
- (B) that is subject to significant economic and functional obsolescence due to rapidly changing technology and economic conditions.
- (ii) Property in this class includes:
- (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.
- (iii) Taxable value shall be 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
~~[2025]~~ 2026	47%
~~[2024]~~ 2025	34%
~~[2023]~~ 2024	24%
~~[2022]~~ 2023	15%
~~[2021]~~ 2022 and prior	6%

- (o) Class 16 -- Long Life Property.
- (i) Property in this class has a long physical life with little obsolescence.
- (ii) Property in this class includes:
- (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.
- (iii) Taxable value shall be 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
~~[2025]~~ 2026	~~[97]~~ 98%
~~[2024]~~ 2025	96%
~~[2023]~~ 2024	94%
~~[2022]~~ 2023	~~[94]~~ 92%
~~[2021]~~ 2022	90%
~~[2020]~~ 2021	~~[89]~~ 88%
~~[2019]~~ 2020	85%
~~[2018]~~ 2019	80%
~~[2017]~~ 2018	~~[73]~~ 74%
~~[2016]~~ 2017	~~[67]~~ 68%
~~[2015]~~ 2016	~~[59]~~ 62%
~~[2014]~~ 2015	~~[56]~~ 60%
~~[2013]~~ 2014	~~[54]~~ 56%
~~[2012]~~ 2013	~~[47]~~ 49%
~~[2011]~~ 2012	~~[40]~~ 42%
~~[2010]~~ 2011	~~[34]~~ 34%
~~[2009]~~ 2010	~~[25]~~ 26%
~~[2008]~~ 2009	18%
~~[2007]~~ 2008 and prior	9%

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

(i) Property in this class includes:

(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 shall be calculated by applying the percent good factor against the cost new of the property.

(iv) The assessing authority 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 ~~[2026]~~ 2027 percent good applies to ~~[2026]~~ 2027 models purchased in ~~[2025]~~ 2026.
 (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
~~[2026]~~ <u>2027</u>	90%
~~[2025]~~ <u>2026</u>	~~[74]~~ <u>77%</u>
~~[2024]~~ <u>2025</u>	~~[72]~~ <u>75%</u>
~~[2023]~~ <u>2024</u>	~~[70]~~ <u>73%</u>
~~[2022]~~ <u>2023</u>	~~[68]~~ <u>71%</u>
~~[2021]~~ <u>2022</u>	~~[66]~~ <u>69%</u>
~~[2020]~~ <u>2021</u>	~~[64]~~ <u>67%</u>
~~[2019]~~ <u>2020</u>	~~[63]~~ <u>65%</u>
~~[2018]~~ <u>2019</u>	~~[61]~~ <u>63%</u>
~~[2017]~~ <u>2018</u>	~~[59]~~ <u>61%</u>
~~[2016]~~ <u>2017</u>	~~[57]~~ <u>59%</u>
~~[2015]~~ <u>2016</u>	~~[55]~~ <u>57%</u>
~~[2014]~~ <u>2015</u>	~~[53]~~ <u>55%</u>
~~[2013]~~ <u>2014</u>	~~[51]~~ <u>53%</u>
~~[2012]~~ <u>2013</u>	~~[49]~~ <u>51%</u>
~~[2011]~~ <u>2012</u>	~~[47]~~ <u>49%</u>
~~[2010]~~ <u>2011</u>	~~[46]~~ <u>47%</u>
~~[2009]~~ <u>2010</u>	~~[44]~~ <u>45%</u>
~~[2008]~~ <u>2009</u>	~~[42]~~ <u>43%</u>
~~[2007]~~ <u>2008</u>	~~[40]~~ <u>41%</u>
~~[2006]~~ <u>2007</u>	~~[38]~~ <u>39%</u>
~~[2005]~~ <u>2006</u> and prior	~~[36]~~ <u>37%</u>

- (q)(i) Class 17a - Vessels Less Than 31 Feet in Length.
 (ii) As required by Section 59-2-405.2, a vessel less than 31 feet in length is subject to an age-based uniform fee in lieu of property tax.
 (r)(i) Class 18 - Travel Trailers and Class 18a -- Tent Trailers or Truck Campers.
 (ii) As required by Section 59-2-405.2, a travel trailer, tent trailer, and truck camper is subject to an age-based uniform fee in lieu of property tax.
 (s) Class 20 - Petroleum and Natural Gas Exploration and Production Equipment.
 (i) Property in this class is subject to significant functional and economic obsolescence due to the volatile nature of the petroleum industry.

- (ii) Property in this class includes:
- (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.
- (iii) Taxable value shall be 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
~~[2025]~~ 2026	~~[97]~~ 98%
~~[2024]~~ 2025	~~[95]~~ 96%
~~[2023]~~ 2024	~~[93]~~ 94%
~~[2022]~~ 2023	91%
~~[2021]~~ 2022	~~[85]~~ 86%
~~[2020]~~ 2021	~~[78]~~ 81%
~~[2019]~~ 2020	~~[69]~~ 76%
~~[2018]~~ 2019	~~[58]~~ 66%
~~[2017]~~ 2018	~~[49]~~ 57%
~~[2016]~~ 2017	~~[40]~~ 47%
~~[2015]~~ 2016	~~[30]~~ 35%
~~[2014]~~ 2015	~~[21]~~ 23%
~~[2013]~~ 2014 and prior	~~[11]~~ 12%

(t) Class 21 - Commercial Trailers.

(i) Property in this class includes:

- (A) dry freight van trailers;
- (B) refrigerated van trailers;
- (C) flat bed trailers;
- (D) dump trailers;
- (E) livestock trailers; and
- (F) tank trailers.

(ii)(A) Taxable value shall be calculated by applying the percent good factor against the cost new of the property.

(B) For state assessed vehicles, cost new shall include the value of attached equipment.

(iii) The ~~[2026]~~ 2027 percent good applies to ~~[2026]~~ 2027 models purchased in ~~[2025]~~ 2026.

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

Table 21 Commercial Trailers	
Model Year	Percent Good of Acquisition Cost
~~[2026]~~ <u>2027</u>	95%
~~[2025]~~ <u>2026</u>	~~[85]~~ <u>80</u> %
~~[2024]~~ <u>2025</u>	~~[83]~~ <u>78</u> %
~~[2023]~~ <u>2024</u>	~~[80]~~ <u>76</u> %
~~[2022]~~ <u>2023</u>	~~[78]~~ <u>74</u> %
~~[2021]~~ <u>2022</u>	~~[75]~~ <u>71</u> %
~~[2020]~~ <u>2021</u>	~~[73]~~ <u>69</u> %
~~[2019]~~ <u>2020</u>	~~[70]~~ <u>67</u> %
~~[2018]~~ <u>2019</u>	~~[67]~~ <u>64</u> %
~~[2017]~~ <u>2018</u>	~~[65]~~ <u>62</u> %
~~[2016]~~ <u>2017</u>	~~[62]~~ <u>60</u> %
~~[2015]~~ <u>2016</u>	~~[60]~~ <u>58</u> %
~~[2014]~~ <u>2015</u>	~~[57]~~ <u>55</u> %
~~[2013]~~ <u>2014</u>	~~[54]~~ <u>53</u> %
~~[2012]~~ <u>2013</u>	~~[52]~~ <u>51</u> %
~~[2011]~~ <u>2012</u>	49%
~~[2010]~~ <u>2011</u> and prior	~~[47]~~ <u>46</u> %

(u)(i) Class 21a -- Other Non-Commercial Trailers.

(ii) As required by Section 59-2-405.2, a trailer in this class is subject to an age-based uniform fee in lieu of property tax.

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

(i) Property in this class is the following:

(A) domestic passenger cars;

(B) foreign passenger cars;

(C) light trucks;

(D) utility vehicles; and

(E) vans.

(ii) As required by Section 59-2-405.1, property in this class is subject to an age-based uniform fee in lieu of property tax.

(w)(i) Class 22a - Small Motor Vehicles.

(ii) As required by Section 59-2-405.2, a small motor vehicle is subject to an age-based uniform fee in lieu of property tax.

(x)(i) Class 23 - Aircraft Required to be Registered With the State.

(ii) As required by Section 59-2-404, aircraft required to be registered with the state is subject to a statewide uniform fee in lieu of property tax.

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

(i) This class applies to leasehold improvements where the underlying real property is owned by an entity that is exempt from property tax under Section 59-2-1101.

(ii) Property in this class includes:

(A) walls and partitions;

(B) plumbing and roughed fixtures;

(C) floor coverings other than carpet;

(D) store fronts;

(E) wiring;

(F) suspended or acoustical ceilings;

(G) heating and cooling systems; and

(H) iron or millwork trim.

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

(iv) Short life leasehold improvements shall be valued under Class 3.

Table 24 Leasehold Improvements on Tax Exempt Real Property	
Year of Acquisition	Percent Good of Acquisition Cost
~~[2025]~~ 2026	94%
~~[2024]~~ 2025	88%
~~[2023]~~ 2024	82%
~~[2022]~~ 2023	77%
~~[2021]~~ 2022	71%
~~[2020]~~ 2021	65%
~~[2019]~~ 2020	59%
~~[2018]~~ 2019	54%
~~[2017]~~ 2018	48%
~~[2016]~~ 2017	42%
~~[2015]~~ 2016	36%
~~[2014]~~ 2015	30%

(z) Class 25 - Aircraft Parts Manufacturing Tools and Dies.

(i) Property in this class is subject to heavy wear and tear, and rapid physical, functional, and economic obsolescence due to rapid technological and economic shifts in the airline parts manufacturing industry.

(ii) Property in this class includes:

(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.
(iii) Taxable value shall be 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
~~[2025]~~ 2026	~~[94]~~ 90%
~~[2024]~~ 2025	~~[79]~~ 74%
~~[2023]~~ 2024	~~[60]~~ 56%
~~[2022]~~ 2023	~~[42]~~ 39%
~~[2021]~~ 2022	~~[23]~~ 24%
~~[2020]~~ 2021 and prior	4%

- (aa)(i) Class 26 - Personal Watercraft.
(ii) As required by Section 59-2-405.2, a personal watercraft is subject to an age-based uniform fee in lieu of property tax.
(bb) Class 27 - Electrical Power Generating Equipment and Fixtures.
(i) Property in this class includes:
(A) electrical power generators; and
(B) control equipment.
(ii) Taxable value shall be calculated by applying the percent good factor against the acquisition cost of the property.

Table 27 Electrical Power Generating Equipment and Fixtures	
Year of Acquisition	Percent Good of Acquisition Cost
~~[2025]~~ 2026	97%
~~[2024]~~ 2025	95%
~~[2023]~~ 2024	92%
~~[2022]~~ 2023	90%
~~[2021]~~ 2022	87%
~~[2020]~~ 2021	84%
~~[2019]~~ 2020	82%
~~[2018]~~ 2019	79%
~~[2017]~~ 2018	77%
~~[2016]~~ 2017	74%

~~[2015]~~ 2016	71%
~~[2014]~~ 2015	69%
~~[2013]~~ 2014	66%
~~[2012]~~ 2013	64%
~~[2011]~~ 2012	61%
~~[2010]~~ 2011	58%
~~[2009]~~ 2010	56%
~~[2008]~~ 2009	53%
~~[2007]~~ 2008	51%
~~[2006]~~ 2007	48%
~~[2005]~~ 2006	45%
~~[2004]~~ 2005	43%
~~[2003]~~ 2004	40%
~~[2002]~~ 2003	38%
~~[2001]~~ 2002	35%
~~[2000]~~ 2001	32%
~~[1999]~~ 2000	30%
~~[1998]~~ 1999	27%
~~[1997]~~ 1998	25%
~~[1996]~~ 1997	22%
~~[1995]~~ 1996	19%
~~[1994]~~ 1995	17%
~~[1993]~~ 1994	14%
~~[1992]~~ 1993	12%
~~[1991]~~ 1992 and prior	9%

This rule shall be implemented and become binding on taxpayers beginning January 1, ~~[2026]~~ 2027.