

R884-24P-33. [2022]2023 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

89 Section 59-2-405.3; and

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

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

94 (a) Supplies on hand as of January 1 at 12:00 noon,
95 including office supplies, shipping supplies, maintenance
96 supplies, replacement parts, lubricating oils, fuel and consumable
97 items not held for sale in the ordinary course of business.
98 Supplies are assessed at total cost, including freight-in.

99 (b) Equipment leased or rented from inventory is subject to
100 ad valorem tax. Refer to the appropriate property class schedule
101 to determine taxable value.

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

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

108 (6) Taxable personal property, other than personal property
109 subject to an age-based uniform fee under Sections 59-2-405.1
110 through 59-2-405.3, or a uniform statewide fee under Section 59-2-
111 405, is classified by expected economic life as follows:

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

116 (i) Examples of property in the class include:

117 (A) barricades/warning signs;

118 (B) library materials;

119 (C) patterns, jigs and dies;

120 (D) pots, pans, and utensils;

121 (E) canned computer software;

122 (F) hotel linen;

123 (G) wood and pallets;

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

125 (I) uniforms.

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

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

133 (A) retail price of the canned computer software;

134 (B) if a retail price is unavailable, and the license is a
135 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~~

Year of Acquisition	Percent Good of Acquisition Cost
21	76%
20	44%
19 and prior	11%

Table 1 Short Life Property	
Year of Acquisition	Percent Good of Acquisition cost
2022	79%
2021	49%
2020 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]

Year of Acquisition	Percent Good of Acquisition Cost
21	96%
20	86%
19	74%
18	62%
17	51%
16	40%
15	26%
14 and prior	13%

Table 2 Computer Integrated Machinery	
Year of Acquisition	Percent Good of Acquisition cost
2022	97%
2021	90%
2020	82%
2019	71%
2018	58%
2017	45%
2016	30%
2015 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]

Year of Acquisition	Percent Good of Acquisition Cost
---------------------	----------------------------------

Year of Acquisition	Percent Good of Acquisition Cost
21	90%
20	74%
19	55%
18	37%
17 and prior	18%]

Table 3 Short Life Trade Fixtures	
Year of Acquisition	Percent Good of Acquisition cost
2022	94%
2021	81%
2020	61%
2019	42%
2018 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]

Year of Acquisition	Percent Good of Acquisition Cost
21	96%
20	88%
19	78%
18	67%
17	58%
16	47%
15	35%
14	24%
13 and prior	13%]

Table 5 Long Life Trade Fixtures	
Year of Acquisition	Percent Good of Acquisition cost
2022	97%
2021	91%
2020	86%
2019	76%
2018	66%
2017	54%
2016	40%
2015	27%
2014 and prior	14%

- (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 ~~2022~~2023 percent good applies to ~~2022~~2023 models purchased in ~~2021~~2022.
- (vi) Trucks weighing two tons or more have a residual taxable value of \$1,750.

~~[TABLE 6~~

Percent Good	
Model Year	of Cost New
22	90%
21	85%
20	79%
19	74%
18	68%
17	62%
16	56%
15	50%

287	14	44%
288	13	39%
289	12	33%
290	11	27%
291	10	21%
292	09 and prior	15%]

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

293
294 (f) Class 7 - Medical and Dental Equipment. Class 7 has
295 been merged into Class 8.

296 (g) Class 8 - Machinery and Equipment and Medical and Dental
297 Equipment.

298 (i) Machinery and equipment is subject to considerable
299 functional and economic obsolescence created by competition as
300 technologically advanced and more efficient equipment becomes
301 available. Examples of machinery and equipment include:

- 302 (A) manufacturing machinery;
- 303 (B) amusement rides;
- 304 (C) bakery equipment;
- 305 (D) distillery equipment;
- 306 (E) refrigeration equipment;
- 307 (F) laundry and dry cleaning equipment;
- 308 (G) machine shop equipment;
- 309 (H) processing equipment;
- 310 (I) auto service and repair equipment;
- 311 (J) mining equipment;
- 312 (K) ski lift machinery;
- 313 (L) printing equipment;
- 314 (M) bottling or cannery equipment;
- 315 (N) packaging equipment; and
- 316 (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) ~~[(A)] Notwithstanding Subsection (6)(g)(iii), the taxable value of [the following oil refinery] pollution control equipment as defined in Utah Code Section 59-2-301.9, [required by the federal Clean Air Act] shall be calculated pursuant to [Subsection (6)(g)(iv)(B)]:] Section 59-2-301.9.~~

- ~~[(I) VGO (Vacuum Gas Oil) reactor;~~
- ~~[(II) HDS (Diesel Hydrotreater) reactor;~~
- ~~[(III) VGO compressor;~~
- ~~[(IV) VGO furnace;~~
- ~~[(V) VGO and HDS high pressure exchangers;~~
- ~~[(VI) VGO, SRU (Sulfur Recovery Unit), SWS (Sour Water Stripper), and TGU; (Tail Gas Unit) low pressure exchangers;~~
- ~~[(VII) VGO, amine, SWS, and HDS separators and drums;~~
- ~~[(VIII) VGO and tank pumps;~~
- ~~[(IX) TGU modules; and~~
- ~~[(X) VGO tank and VGO tank air coolers.~~

~~(B) The taxable value of the oil refinery pollution control equipment described in Subsection (6)(g)(iv)(A) shall be calculated by:~~

- ~~(I) applying the percent good factor in Table 8 against the acquisition cost of the property; and~~
- ~~(II) multiplying the product described in Subsection (6)(g)(iv)(B)(I) by 50%.]~~

[TABLE 8

Year of	Percent Good
Acquisition	of Acquisition Cost
21	97%
20	92%
19	83%
18	75%
17	67%
16	59%
15	49%
14	40%

364 13 31%
 365 12 22%
 366 11 and prior 12%]

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

367
 368 (h) Class 9 - Off-Highway Vehicles. Because Section 59-2-
 369 405.2 subjects off-highway vehicles to an age-based uniform fee, a
 370 percent good schedule is not necessary.

371 (i) Class 10 - Railroad Cars. The Class 10 schedule was
 372 developed to value the property of railroad car companies.
 373 Functional and economic obsolescence is recognized in the
 374 developing technology of the shipping industry. Heavy wear and
 375 tear is also a factor in valuing this class of property. Taxable
 376 value is calculated by applying the percent good factor against
 377 the acquisition cost of the property.

378
 379 [~~TABLE 10~~

Year of	Percent Good
Acquisition	of Acquisition Cost
21	97%
20	95%
19	89%
18	82%
17	77%
16	71%
15	63%
14	57%
13	50%
12	44%
11	37%
10	30%
09	21%

397 ~~08 and prior~~ ~~10%]~~

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

398
399 (j) Class 11 - Street Motorcycles. Because Section 59-2-
400 405.2 subjects street motorcycles to an age-based uniform fee, a
401 percent good schedule is not necessary.

402 (k) Class 12 - Computer Hardware.

403 (i) Examples of property in this class include:

404 (A) data processing equipment;

405 (B) personal computers;

406 (C) main frame computers;

407 (D) computer equipment peripherals;

408 (E) cad or cam systems; and

409 (F) copiers.

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

412
413 ~~[TABLE 12~~

414
415 ~~Year of~~ ~~Percent Good~~
416 ~~Acquisition~~ ~~of Acquisition Cost~~
417
418 ~~21~~ ~~62%~~
419 ~~20~~ ~~46%~~
420 ~~19~~ ~~21%~~
421 ~~18~~ ~~9%~~
422 ~~17 and prior~~ ~~7%]~~

Table 12 Computer Hardware	
Year of Acquisition	Percent Good of Acquisition cost

2022	62%
2021	46%
2020	21%
2019	9%
2018 and prior	7%

- (1) 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) ~~[2022]~~2023 model equipment purchased in ~~[2021]~~2022 is valued at 100 percent of acquisition cost.

~~[TABLE 13~~

Year of	Percent Good
Acquisition	of Acquisition Cost
21	61%
20	59%
19	56%
18	54%
17	52%
16	50%
15	48%
14	46%
13	43%
12	41%
11	39%
10	37%
09	35%
08 and prior	33%

Table 13 Heavy Equipment	
Model Year	Percent Good of Acquisition cost
2022	70%
2021	67%
2020	65%
2019	62%
2018	60%
2017	58%

2016	55%
2015	53%
2014	50%
2013	48%
2012	45%
2011	43%
2010	40%
2009 and prior	38%

(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~~

Year of	Percent Good
Acquisition	of Acquisition Cost
21	47%
20	34%
19	24%
18	15%
17 and prior	6%

Table 15 Semiconductor Manufacturing Equipment	
Year of Acquisition	Percent Good of Acquisition cost

2022	47%
2021	34%
2020	24%
2019	15%
2018 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~~

~~Year of Acquisition Percent Good of Acquisition Cost~~

21	97%
20	96%
19	94%
18	89%
17	86%
16	83%
15	77%
14	73%
13	65%
12	64%
11	59%
10	58%
09	54%
08	47%
07	40%
06	32%
05	24%
04	16%
03 and prior	8%]

Table 16
Long Life Property

Year of Acquisition	Percent Good of Acquisition cost
2022	98%
2021	97%
2020	95%
2019	92%
2018	91%
2017	90%
2016	87%
2015	81%
2014	74%
2013	69%
2012	59%
2011	58%
2010	54%
2009	47%
2008	40%
2007	33%
2006	26%
2005	18%
2004 and prior	9%

- 532
533 (p) Class 17 - Vessels Equal to or Greater Than 31 Feet in
534 Length.
- 535 (i) Examples of property in this class include:
536 (A) houseboats equal to or greater than 31 feet in length;
537 (B) sailboats equal to or greater than 31 feet in length;
538 and
539 (C) yachts equal to or greater than 31 feet in length.
- 540 (ii) A vessel, including an outboard motor of the vessel,
541 under 31 feet in length:
542 (A) is not included in Class 17;
543 (B) may not be valued using Table 17; and
544 (C) is subject to an age-based uniform fee under Section 59-
545 2-405.2.
- 546 (iii) Taxable value is calculated by applying the percent
547 good factor against the cost new of the property.
- 548 (iv) The Tax Commission and assessors shall rely on the
549 following sources to determine cost new for property in this
550 class:
551 (A) the following publications or valuation methods:
552 (I) the manufacturer's suggested retail price listed in the
553 ABOS Marine Blue Book;
554 (II) for property not listed in the ABOS Marine Blue Book
555 but listed in the NADA Marine Appraisal Guide, the NADA average
556 value for the property divided by the percent good factor; or
557 (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 ~~[2022]~~2023 percent good applies to ~~[2022]~~2023 models purchased in ~~[2021]~~2022.

(vi) Property in this class has a residual taxable value of \$1,000.

~~[TABLE 17~~

Model Year	Percent Good of Cost New
22	90%
21	72%
20	69%
19	67%
18	65%
17	62%
16	60%
15	58%
14	55%
13	53%
12	51%
11	48%
10	46%
09	44%
08	41%
07	39%
06	37%
05	34%
04	32%
03	30%
02	27%
01 and prior	25%

Table 17 Vessels Equal to or Greater Than 31 Feet in Length	
Model Year	Percent Good of Acquisition cost
2023	90%
2022	70%
2021	67%
2020	65%
2019	63%

2018	61%
2017	59%
2016	57%
2015	54%
2014	52%
2013	50%
2012	48%
2011	46%
2010	43%
2009	41%
2008	39%
2007	37%
2006	35%
2005	33%
2004	30%
2003	28%
2002 and prior	26%

(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~~

Year of	Percent Good
Acquisition	of Acquisition Cost
21	97%
20	89%
19	84%
18	76%
17	68%
16	63%
15	57%
14	48%
13	42%
12	35%
11	28%
10	20%
09 and prior	11%

Table 20	
Petroleum and Natural Gas Exploration and Production Equipment	
Year of Acquisition	Percent Good of Acquisition cost
2022	98%
2021	96%
2020	94%
2019	91%
2018	85%
2017	77%
2016	68%
2015	58%
2014	49%
2013	39%
2012	30%
2011	20%
2010 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 ~~[2022]~~2023 percent good applies to ~~[2022]~~2023 models purchased in~~[2021]~~2022.

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

~~[TABLE 21~~

Model Year	Percent Good of Cost New
22	95%
21	80%
20	77%
19	74%
18	71%
17	67%
16	64%
15	61%
14	57%
13	54%
12	51%
11	48%
10	46%
09	43%
08	40%
07	37%
06 and prior	35%]

Table 21 Commercial Trailers	
Model Year	Percent Good of Acquisition cost
2023	95%
2022	80%
2021	77%
2020	74%
2019	71%
2018	67%
2017	64%
2016	61%
2015	60%
2014	57%
2013	53%
2012	50%
2011	47%
2010	43%
2009	40%
2008	37%

2007 and prior	33%
----------------	-----

(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~~

~~_____ Year of _____ Percent of~~
~~_____ Installation _____ Installation Cost~~

731	21	94%
732	20	88%
733	19	82%
734	18	77%
735	17	71%
736	16	65%
737	15	59%
738	14	54%
739	13	48%
740	12	42%
741	11	36%
742	10 and prior	30%]

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

743
744 (z) Class 25 - Aircraft Parts Manufacturing Tools and Dies.
745 Property in this class is generally subject to rapid physical,
746 functional, and economic obsolescence due to rapid technological
747 and economic shifts in the airline parts manufacturing industry.
748 Heavy wear and tear is also a factor in valuing this class of
749 property.

- 750 (i) Examples of property in this class include:
751 (A) aircraft parts manufacturing jigs and dies;
752 (B) aircraft parts manufacturing molds;
753 (C) aircraft parts manufacturing patterns;
754 (D) aircraft parts manufacturing taps and gauges; and
755 (E) aircraft parts manufacturing test equipment.
756 (ii) Taxable value is calculated by applying the percent
757 good factor against the acquisition cost of the property.

758
759 [TABLE 25

760
761 ~~Year of~~ ~~Percent Good~~
762 ~~Acquisition~~ ~~of Acquisition Cost~~

763		
764	21	90%
765	20	74%
766	19	56%
767	18	38%
768	17	20%
769	16 and prior	4%]

Table 25	
Aircraft Parts Manufacturing Tools and Dies	
Year of Acquisition	Percent Good of Acquisition cost
2022	94%
2021	82%
2020	62%
2019	44%
2018	23%
2017 and prior	4%

770
771 (aa) Class 26 - Personal Watercraft. Because Section 59-2-
772 405.2 subjects personal watercraft to an age-based uniform fee, a
773 percent good schedule is not necessary.

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

776 (i) Examples of property in this class include:

777 (A) electrical power generators; and

778 (B) control equipment.

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

781
782 [TABLE 27

783		
784	Year of	Percent Good
785	Acquisition	of Acquisition Cost
786		
787	21	97%
788	20	95%
789	19	92%
790	18	90%
791	17	87%
792	16	84%
793	15	82%
794	14	79%
795	13	77%
796	12	74%
797	11	71%
798	10	69%
799	09	66%
800	08	64%

801	07	61%
802	06	58%
803	05	56%
804	04	53%
805	03	51%
806	02	48%
807	01	45%
808	00	43%
809	99	40%
810	98	38%
811	97	35%
812	96	32%
813	95	30%
814	94	27%
815	93	25%
816	92	22%
817	91	19%
818	90	17%
819	89	14%
820	88	12%
821	87 and prior	9%]

Table 27	
Electrical Power Generating Equipment and Fixtures	
Year of Acquisition	Percent Good of Acquisition cost
2022	97%
2021	95%
2020	92%
2019	90%
2018	87%
2017	84%
2016	82%
2015	79%
2014	77%
2013	74%
2012	71%
2011	69%
2010	66%
2009	64%
2008	61%
2007	58%
2006	56%
2005	53%
2004	51%
2003	48%
2002	45%
2001	43%

2000	40%
1999	38%
1998	35%
1997	32%
1996	30%
1995	27%
1994	25%
1993	22%
1992	19%
1991	17%
1990	14%
1989	12%
1988 and prior	9%

(cc) Class 28 - Noncapitalized Personal Property. The taxable value of noncapitalized personal property as defined in Utah Code Section 59-2-108, shall be calculated pursuant to Section 59-2-108. ~~[Property shall be classified as noncapitalized personal property if the following conditions are met:~~

~~—— (i) the property is an item of taxable tangible personal property with an acquisition cost of \$1,000 or less; and~~

~~—— (ii) the property is eligible as a deductible expense under Section 162 or Section 179, Internal Revenue Code, in the year of acquisition, regardless of whether the deduction is actually claimed.~~

[TABLE 28

Year of	Percent Good
Acquisition	of Acquisition Cost
21	75%
20	50%
19	25%
18 and prior	0%]

This rule shall be implemented and become binding on taxpayers beginning January 1, ~~[2022]~~2023.