BUSINESS PERSONAL PROPERTY VALUATION GUIDELINES FOR TAX YEAR

2015

New Mexico
Taxation and Revenue Department

BUSINESS PERSONAL PROPERTY VALUATION GUIDELINES FOR TAX YEAR 2015

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BUSINESS PERSONAL PROPERTY VALUATION GUIDELINES

INTRODUCTION

The purpose of this publication is to provide county assessors, county and state appraisers, tax collectors, county protest boards and taxpayers with guidelines to value personal property of typical business enterprises. It is also an attempt at establishing uniformity in the assessment of personal property throughout all counties in the state in accordance to New Mexico's ad valorem property tax laws [Article 36-38, NMSA 1978].

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BUSINESS PERSONAL PROPERTY VALUATION GUIDELINES

APPRAISAL METHOD

This publication reflects procedures for valuation based upon the mandates of Section 7-36-33, NMSA 1978.[1] Please note that this publication is meant to serve as a guideline. It is not meant to, nor can it, address every situation of valuation that a county might confront. It is strongly suggested that each county review this publication and the supporting information that it refers to.

Note that this publication does not apply to assets that are subject to valuation under any of the other "Special Methods" outlined in the Property Tax Code.

The appraisal method outlined in Section 7-36-33 is a cost approach. The statute calls for the use of "tangible property cost". This is defined as "the actual cost of acquisition or construction of property including additions, retirements, adjustments and transfers".[2] Depreciation must be considered. Depreciation is calculated using the "straight line method of computing the depreciation allowance over **the useful life of the item** of property.[3]

"The useful life of the item" of property" means the "Class Life" as defined in Section 179 of Publication 946 of the United States Internal Revenue Code.[4] The "class life" as stated in Section 179 of the United States Internal Revenue Code is based on studies that investigated the average actual useful lifetime of assets. This is the normal time expired from the date when an asset is purchased, built, or otherwise acquired and put into service until the date when the asset is worn out, sold, destroyed or otherwise disposed of. (Please note that this is an "average" and the actual lifetime of any particular asset may be longer under extremely light use with high maintenance and care or much shorter under extremely heavy use with little maintenance and care).

This "class life" is reflected in the "Table of Class Lives and Recovery Periods" as outlined in Appendix B of Publication 946. The website to view the IRS Publication 946 Section 179 can be viewed at www.irs.gov.

Remember that the Internal Revenue Service Code also reflects what we refer to as an "artificial life factor" that was created by the federal government in order to stimulate the economy by assuring the re-investment of asset dollars within shorter spans of time. This method, called Accelerated Cost Recovery System, (ACRS) allows a taxpayer to depreciate assets over statutorily assigned "recovery periods" so that it is unnecessary to determine the factual issue of useful life.

The ACRS or Modified ACRS systems govern tangible property placed in service after

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[1]See Appendix I, Page 19.

[2]See Appendix I, Section 7-36-33, Paragraph B. Part (5), NMSA 1978.

[3]Ibid. See Paragraph B, Part (2), NMSA 1978.

[4]Regulation §1.167 (a)-1 defines it as "the estimated period over which the asset may reasonably be expected to be useful to the taxpayer in his trade or business or in the production of his income."

1980, however, the recommended "recovery periods" of ACRS or MACRS **cannot** be used for New Mexico property tax valuation purposes.

APPRAISAL PROCESS

"The appraisal process is a systematic, orderly and logical method of collecting, analyzing and processing data in order to make an intelligent judgment of the value of a commodity at a specific point in time. Because value depends on decisions made by people, appraising is a social science rather than a physical science and thus cannot produce findings of an exact nature. An appraisal is, basically, an opinion of value. It is based upon competent interpretation of the facts. The appraisal process is also, in part, the product of the experience of the appraiser. As such, it represents the best-known way of arriving at a conclusion of value. The process itself is valid. The result depends upon the skill and care with which the process is followed. The importance of being thorough and careful cannot be overemphasized."[5]

PERSONAL PROPERTY - DEFINED

Personal Property consists of **movable items** that are not permanently affixed to, or a part of, the real estate. Personal property is commonly known as "personalty" or "chattels".
Consideration as to:

- The manner in which the personal property is annexed;
- The intention of the party as to whether to leave permanently or remove at some future date, and;
- The purpose, for which the premises are used, must be made on an item-by-item basis.

Usually items are classified as personal property if they can be removed without causing serious injury to the item or to the real estate, however, the three points above must be considered.

Litigation in the Court of Appeals in the State of Texas regarding a transmission pipeline held that a pipeline which was buried "below normal plow depth" and had been laid pursuant to an easement authorizing the pipeline company to remove, change, or replace one or more additional lines of pipe, was personal property.[6] Again, the main factor here seems to be the INTENT.

Tangible personal property held by businesses includes machinery, tools, furniture, fixtures, equipment and supplies. Materials and Supplies normally used in the business and Inventories held for sale or resale are exempt unless the owner has claimed a deduction for depreciation for federal income tax purposes in the prior twelve months.

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[5]New Mexico County Assessor's Manufactured Housing Manual, Taxation & Revenue Department, Property Tax Division, 1986 Revision, 4.

[6]Lingleville Independent School District v. Vallero Transmission Company, Tex. Ct. App. No. 11-88-180CV (January 12, 1989).

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LEASED PERSONAL PROPERTY

Leased equipment may be defined to include all items of property, which are leased, rented or otherwise made available to other than the owner for use. The wide range as to types of leases presents a very complex and difficult appraisal problem for the assessing officer. In order to assess leased property the assessor must discover where it is located and to whom it belongs before he/she can proceed with valuation process. There are few assessment organizations with sufficient staff to make an annual field survey of the tangible personal property of all businesses and manufacturers. The assessor must then rely on alternative methods to accomplish the same results. This requires the cooperation of business and industry in supplying a listing of any property used but not owned. It also requires that those involved in the business of leasing equipment report all property in the assessing district in which it is located.

Types of Properties Subject To Various Leasing Conditions

1. A manufacturer who leases out equipment and has established a listed selling prices new.
2. A business concern, financial institution and/or non-profit organization which purchases its equipment and rents or leases to others, and is not involved in the manufacturing or sale of equipment, except as a leasing agency.
3. A manufacturer who leases out equipment such as postage meters, but has not established or is restricted from establishing a selling price.
4. A leasing company, which is a manufacturer, is not restricted in anyway in selling the product and makes the equipment available at little or not rental, provided the lessee uses the manufacturer's product.

Types of Leases

Month –to –Month Lease: Month to month leases are short-term leases that may or may not be in written form. This type of lease provides no security for the lessor or the lessee.

Short-Term Lease: Short-term leases are generally written with the terms and provisions of the lease detailed. This type of lease is generally considered to be for periods of less than ten years.

Long-Term Lease: The long-term lease provides for terms extending more than ten years.

Percentage Lease: Percentage leases typically provide for rent payments to be based on a percentage of income for the sale of merchandise or services. Percentage leases frequently have a stated minimum rent and sometimes a maximum rent provision.

Graduated Lease: The graduated lease provides for a stated rent level for a given period, followed by a change (usually an increase) in the rent level during stated subsequent periods.

Renewal Lease: Renewal leases provide for one or more extensions of the lease term in the original lease document at the option of the lessee. The rent under such renewals may be predetermined or negotiated at the time of renewal.

Determination of Responsibility For Reporting of Leased Property

All property depreciated and reported on the Federal Asset Listing for IRS depreciation is subject to property taxation whether locally or state assessed. The primary test for determining the responsibility of the reporting of leased property for Ad Valorem Taxation hinges on the "Incident of Ownership". This means a company bears the burden of exhaustion of the capital investment in the property. The IRS allows companies to depreciate leased property if they met the "Incident of Ownership" test, which is as follows:

1. The legal title to the property.
2. The legal obligation to pay for the property.
3. The responsibility to pay maintenance and operating expenses.
4. The duty to pay any taxes on the property.
5. The risk of loss if the property is destroyed, condemned, or diminished in value through obsolescence or exhaustion.

Definitions: Lessor – The party (usually the owner) who gives the lease (right to possession) in return for a consideration (rent).

Lessee – The party to whom a lease (the right to possession) is given in return for a consideration (rent).

DELINQUENT LEASED PERSONAL PROPERTY

The collection of delinquent personal property taxes from parties who do not own the personal property is, at best, difficult, and at it worst, impossible. Lease agreement provisions that require lessees to pay local taxes, where equitable title does not pass from lessor to lessee, are simply agreements between two parties, (neither of which is the county assessor) that allow the lessor to pass the property taxes to the lessee. The agreement does not free either of the parties of their obligation to the county.

For administrative convenience, it is suggested that leased personal property be assessed separately from owned personal property. For example an assessment for a leased Xerox Copying Machine should be:

Xerox Corporation, Owner
Albertson's Store # 12, Lessee
c/o Albertson's, Inc.
Salt Lake City, UT. 00000-0000

An assessment of this nature identifies all parties involved without any further investigation. In all cases, where the assessment is made against the lessee, a copy of the Lease Agreement showing the make, model, serial number and description of each item of leased personal property should be on file. Additionally, the location of the leased equipment should be noted.

RENTED PERSONAL PROPERTY

Equipment that is rented out on a short term basis, in many cases, may be subject to excessive wear and tear due to use by people unfamiliar with its' operation. Examples of this may be DVD's and DVD Tapes rented on a day-to-day basis. Firms that specialize in daily or weekly rentals of machinery or equipment may fall under this category if the rentals are frequent. The Class Life, however, must still be used. There are not exceptions to this law.

The taxpayer can, however, provide documentation for additional decreases in valuation based on "other justifiable factors" such as functional or economic obsolescence. All decreases should be documented and justified before being adopted for a particular taxpayer.

SITUS

The fact that personal property is movable brings us to the question of situs. What is situs? Situs in regards to personal property is defined as "...physically present in the state on the date when it is required to be valued for property taxation purposes..."[7] That "date" is, in almost all cases, January 1st of the tax year. If personal property, including livestock and construction contractor's equipment, is present in the taxing jurisdiction on January 1st of the tax year, it is subject to property taxation.

However, the two exceptions, livestock and construction contractors' equipment are subject to another "date". If livestock or construction contractors equipment is present in a New Mexico taxing jurisdiction "for more than twenty days subsequent to January 1 then the livestock and/or construction contractors equipment shall be valued for property taxation purposes as of the first day of the month following the month in which they have remained in the state for more than twenty days."[8] "A basic allocation formula that prorates value on the basis of the amount of time that

[7]See Section 7-36-14 A. (3). p 40.

[8]See Section 7-36-21, NMSA 1978. p 59.

livestock or construction contractors equipment is in the state and subject to valuation for property taxation purposes"[9] then must be used.

THE LAW

What is the law? The law is the Property Tax Code. The "code" is covered in detail in the publication entitled "New Mexico Selected Taxation & Revenue Department Laws and Regulations, 2007 Edition". If you do not have a current copy of the code, please acquire one. Make sure that every employee in your office has a current copy. More importantly, make sure that all employees become familiar with it. The information is invaluable. You can acquire an updated copy at www.conwaygreene.com/NewMexico.htm or www.state.nm.us/tax/ptd/ptd_home1a.htm. Also you can contact the Taxation & Revenue Department.[10]

Perhaps, a reminder is necessary here. The Laws or Statutes in the aforementioned are the parts with Highlighted Numbers such as "7-36-33". Regulations follow with a series of numbers, ie, "3.6.6.40".

Laws or Statutes are passed and approved by the legislature and the governor. They can be initiated or proposed by any citizen of New Mexico but must be approved at the legislative level. Regulations are normally written by Taxation & Revenue attorneys to clarify a law. You cannot change a law by changing a regulation. A regulation that goes against statute is automatically null and void. Regulations must first be proposed, filed for public inspection and a public hearing must be held in Santa Fe.[11]

PROCEDURES

Write procedures that explain exactly (step by step) what needs to be done. Write them as if the person who will be expected to follow them knows absolutely nothing about property tax or your office and is not familiar with anything else relative to the assessor's functions. (This is certainly the case with new employees who are not familiar with property tax). Once written, make sure that everyone gets a copy and, more importantly, understands the procedures. Set up a workshop so that the procedures are explained in detail and allow enough time for a question and answer session. Remember if your county's personal property valuation system is poorly or under administered, a shift in property tax burden occurs. Thus, if an inadequate job is being done when assessing personal property belonging to retail business enterprises, some one else is picking up the tax burden. If your county emphasizes on doing a very good job in assessing residential property, for example, the residential property owner is probably paying his fair share PLUS a portion of his neighborhood convenience store's share. This tax burden shift is not only unfair; it is illegal discrimination by default. If you are going to assign an individual or individuals to handle personal

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[9]Ibid.

[10]Contact the Taxation & Revenue Department, Attn.: Tax Information Office, P. O. Box 630, Santa Fe, New Mexico 87509-0630. Request Property Tax Code & Regulations. (505) 827-0908.

[11]See 7-38-88, NMSA 1978, p 250.

property assessments, make sure that they receive adequate training. If you are going to handle it on a "walk-in" basis, make sure that everyone has the training to do it correctly.

TRAINING WORKSHOPS

If you do not train all staff members to do a specific task, in a specific way, the possibility of unfair or unequal handling of assessment duties are as varied as the number of people who handle it. Set up a workshop. Make sure that the person making the presentation knows the subject well. The following are logical steps to follow for fair and equitable assessments:

Preliminary Status Review:

This is merely an examination of what you have and what is currently being done. Do you have a listing of entities that report personal property? If not, the preparation of such a list should be your first project. If you do, review it. When was the last time you updated it? Are entities that you or your staff members know about personally operating in your county and not reporting? If so, pursue them first.

Local Verification:

Take out your local phone book. Check the white pages. Are all the business entities listed reporting? How about the Yellow Pages?

Local Contacts:

Contact your county clerk. Do certain business entities require a special county license or permit to operate? Your county clerk can give you information, and possibly a listing of all entities that have purchased the license or permit. How about the municipalities in your county? They can provide you with the same kind of information, including franchisees. Give them a call. Explain what you desire, why you need the information, and how you will use the information. Above all, be courteous. Go over in your mind and try to recall if you might have some information that you can exchange. Try to offer something in return. Remind them that your endeavors mean a fair and equitable tax distribution among all taxpayers in their jurisdiction.

Final Listing:

Now you should have a pretty good listing of all possible taxpayers. Check them and re-check them against your list of reporting entities. Nothing upsets a taxpayer more than a request to report something that he has already reported. A request of this sort make him wonder if you and your office know what you are doing, and the last thing you want is someone in the business community questioning your competence.

Cover Letter & Questionnaire:

Now you are ready to prepare a cover letter and a questionnaire (See Exhibit I & II). Make them simple. The simpler you make it, the better. Quote pertinent statutes, making sure you quote

the most current statute and the correct citation. Send the letter and questionnaire out and request a response within a time frame you can meet. Say fifteen days!!! Whatever fits your schedule so that you can do a thorough job. Check all responses. Verify duplicates. Check companies reporting under subsidiary or parent company names closely. Be extra careful with the companies reporting under DBA's (Doing Business As).

Follow Up:

Sometimes the first questionnaire is lost, misplaced, forgotten, turned over to an employee who died, resigned, etc. Make a list of all the entities that do not respond and call them. Remind them of the questionnaire. Send them another, if necessary. If they do not respond to the second questionnaire, visit them personally. If the taxpayer still does not cooperate with you, explain what the law mandates (an estimate - more than likely, based on his competitors and probably a **HIGH** estimate) and proceed. Do not be intimidated. Base your estimate on an average from those reporting entities that are comparable to the one that you are forcing an assessment on. If you do not have a comparable company, call your neighboring assessor. If a taxpayer comes in, explain what you need to do.

If a taxpayer becomes upset, do not blame the "legislators for passing insane or unfair laws" or the "state for demanding compliance". Simply be courteous and state that it is the law. Do not try to defend the law and your purpose. **DO NOT SAY – "I AM JUST DOING MY JOB".** To the general public that is a lame excuse. Do not pass them on to someone else. This only makes **you** look like you really do not know what **you** are doing, and this is not the atmosphere you want to create. If you don't know, find out. Read the statutes. Learn the procedures. But do this long before the taxpayer is expected at your office.

Explain the law to the taxpayer. Explain the unfairness of the non-payment of taxes and how someone else may be paying additional taxes because of the omission or unreported portion. Try to focus on the entity and not on the individual. Use examples familiar to the taxpayer. (Don't talk about computers to a carpenter or about jackhammers to a dentist). Try to instill, in the taxpayer, a necessity for cooperation and fairness. Do not be intimidated with threats of legal action. If you do your job correctly, your assessment will stand all legal challenges. Be confident in your ability and, above all, be professional at all times. Remember your integrity and reputation is at stake. Make sure that the taxpayer is convinced that his entity is paying only a fair share and nothing else.

Continuous Compliance:

Continue pursuing other sources of information. A few examples:

1. Income Tax Listing
2. Specialized Publications
3. Construction Industries Listings
4. Utility Company Listings
5. City Water Department
6. City Gas Department
7. Mailing List Agencies

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Be aware that there is no end to compliance. Old entities close down. New ones replace them. New technologies make way for new types of businesses. Attempt to keep abreast of all developments.

Retail Grouping:

After everyone has reported, group the taxpayers by type. Compare the total valuations returned. Compare the taxpayer renditions within a Retail Group and analyze for averages. These averages can then be used for "Forced Assessments" against those within the group that do not report. Using the average valuation is easy. Using the average valuation within a retail grouping is also fair, logical and easily defended at a legal proceeding. (See Appendix II for a listing of "Retail Groups").

COMPLIANCE

In a large number of counties, individual taxpayers are not complying with current property tax laws. There are probably two reasons for this. The first one is that many employees at the assessor's office are not familiar with the Property Tax Code. The second is that no one is knocking on the taxpayer's door. Unfortunately, many taxpayers, consultants, accountants and attorneys are not aware of New Mexico Property Tax Laws. You may be surprised at the number of business people who simply do not know that their personal property is subject to property taxation. It is up to you to educate the taxpaying public. This is a great challenge for the county assessor's office and especially the personal property appraiser. Why not meet it? **You can start today**.

It is usually a good idea for the assessor's office to undertake a public information or awareness program. A regular property tax flyer should be part of the materials distributed by your local chamber of commerce.

Occasionally, when applicable, a press release should be prepared for your local paper. If you do not advertise your intentions, you do not get results.

INTERNAL REVENUE COMPLIANCE AND NET BOOK FOR IRS PURPOSES

An argument may be made to accept the net book value as carried on the books of the taxpayer for Federal Internal Revenue Service reporting purposes. This approach is contrary to New Mexico Law. Do not accept IRS Net Book Values.

New Mexico Statutes dictate using the IRS adopted class lives for the valuation of personal property assets and the percent good tables found in this manual. Nothing else is acceptable.

The return made by the taxpayer to the IRS is helpful. Get a copy from the taxpayer and review it to see whether the assets are listed on the taxpayer's depreciation schedule. If depreciation has been claimed for the prior taxing period, the asset should be assessed. Use the acquisition cost as it appears on the depreciation schedule and the recommended life listed in the Asset Class Life tables of this manual.

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Remember, of course, that some depreciated assets are not subject to property tax. Licensed Automobiles, for example, are exempt. Our current law is somewhat lacking in the area of what should be done and common sense and logic should guide you in all cases. For instance, if a taxpayer is not reporting for Federal Income Tax purposes, but should be, the fact that he/she is not claiming a deduction for depreciation for federal income tax purposes does not dismiss him/her from property tax responsibilities. If the taxpayer has a business of any kind, he/she should be reporting their business income on their federal income tax report. A Schedule C, Schedule C-E, Schedule F or Schedule E should be filed. Form 4562 and supporting documents should be available for inspection to verify that the assets are or are not being depreciated. Remember that an asset may be legally expensed off in the first year (Section 179) for Federal Income Taxes and if it has been you can pick it up for assessment purposes only in the tax year after the fiscal year in which it has been expensed.

Another example is when an asset is purchased sometime after the prior year's Federal Income Tax Report is filed, but before the current year's Federal Income Tax Report is due. Logic would dictate that if the asset is located in your taxing jurisdiction on January first, you should put it on the tax roll if the asset is reportable for Federal Income Tax Purposes in that same year. The fact that our January 1st situs date, and the statutory reporting deadlines of February 28th both fall BEFORE the April 15th Federal Income Tax reporting deadline creates a gray area but the IRS has addressed it as follows:

"Depreciation for tax purposes begins when an asset is placed in service and ends when it is retired from service"[12] and the fact that "the IRS considers an asset to be "placed in service" when it is in a condition or state of readiness and availability for its assigned function."[13]

WHAT TO LOOK FOR

IN ALL CASES - Office furniture, office equipment, computers and computer software, telephones, typewriters, calculators, copy machines, fax machines, check writer machines, file cabinets, safes, coin operated machines, mail metering machines, tape recorders, and signs. Please note that custom software is exempt from property taxation. The following test is a helpful guide to determine if **computer software** is taxable or exempt from property taxation:

Computer Software Subject to Taxation

1) Software is readily available for purchase by the general public.

2) Software is subject to a non-exclusive license.

3) Software has not been substantially modified.

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[12]Regs §1.167 (a)-10(b).

[13]Rev. Rul. 76-238, 1976-1 C. B. 55.

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Computer Software Not Subject to Taxation

1) Software is customized for the company only.

2) Software is subject to an exclusive license.

3) Software is greatly modified.

Doctor's and Dentist's Offices - Special surgical and dental equipment, dental chair units, X-ray units, high-speed drill units, examination tables, operating tables, surgical and dental supplies.

Retail Stores - Electronic cash registers, closed circuit TV systems, ice machines, signs, paint mixers, key making machines, basket carts, and forklifts.

Service Garages & Body Shops - small hand tools, electronic testing equipment, hydraulic lifts, drill press, buffers, grinders, tire changers, air compressors, tire balancing equipment, brake drum lathes, battery chargers, wheel alignment machine.

Banks - Safety deposit boxes, closed circuit TV's, money machines.

Travel agencies - Computers, software.

Restaurants & Saloons - Coin operated vending machines, coffee makers, ice crushers, beverage dispensers, mixers, slicers, grinders, glassware, silverware, crockery, linen, satellite dishes, and televisions.

Recreation Centers & Bowling Alleys - coin operated machines, pinsetters, and billiard tables.

Propane Distributors - Propane tanks, pumps.

Motels, Hotels, Apartments, Rental Condos & Houses - linen (sheets, pillow cases, towels), televisions, beds, furniture, satellite dishes, floor buffers, stamp machines, ice makers, prophylactic and sanitary napkin vending machines, kitchen appliances.

Ranches & Farms - tractors, special tools, equipment, fuel tanks, unlicensed vehicles.

Manufacturing - special tools, jigs, dies.

Sawmills & Logging - conveyors, handling equipment, road equipment.

Printing & Publishing - photographic equipment, printing press, industrial paper cutters, & folding machines collators.

Beauty & Barber Shops - special tools and equipment, (shears, blow dryers, hair clippers), large hair dryers, televisions & CD players.

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Water well drilling - drilling rigs, pumps, & special tools.

Cable Television Companies and Radio Broadcasting - head-end equipment, antennas and towers, satellite dishes, subscriber receiver boxes, testing equipment, coaxial cable, transmitter, monitors, studio equipment, tape recording and remote pickup equipment.

Nursing Homes - beds wheel chairs, special equipment, and oxygen tanks.

Leasing/Rental Agencies - Cars with out-of-state license plates, VCR's, DVD's, TV's, stereos, VCR & DVD Tapes.

Attorney's Offices - Libraries.

Contractors - Unlicensed vehicles, compressors, cement mixers, drill presses, lathes, sanders, table and band saws, joiners, shapers, welding equipment, milling machines, etc.

Laundry - Washers, dryers, dry cleaning machines, change machines, soap machines, folding machines.

Two-way Radio Equipment - repeater stations, transmitter-receiver console, poles, towers, antennas, power cables, telephone handsets, mobile decoders and encoders.

Radio & Television Repair Shops - Tube testers, PA Amplifiers, light & power units, voltmeters, signal generators, oscillators, calibrators, scanners, millimeters, battery testers, transistor testers, bench power supply units, analyzers, ammeters, color scopes, pulse generators.

BUSINESS PERSONAL PROPERTY VALUATION GUIDELINES

APPENDIX I

7-36-33 SPECIAL METHOD OF VALUATION; CERTAIN INDUSTRIAL AND COMMERCIAL PERSONAL PROPERTY.

A. The following kinds of property shall be valued for property taxation purposes in accordance with the provisions of this section;

(1) all property used in connection with mineral property and defined in paragraph (1) of Subsection B of Section 7-36-23 NMSA 1978 and Paragraph (1) of Subsection B of Section 7-36-25 NMSA 1978;

(2) all industrial, manufacturing, construction and commercial machinery, equipment, furniture, materials and supplies subject to valuation for property taxation purposes and not subject to valuation under the provisions of Sections 7-36-22 through 7-36-32 NMSA 1978;

(3) all other business personal property subject to valuation for property taxation purposes and not subject to valuation under the provisions of Sections 7-36-22 through 7-36-32 NMSA 1978; and

(4) construction work in progress that includes any of the items of property specified in paragraphs (1), (2) or (3) of this subsection.

B. As used in this section:

(1) "depreciation" means the straight line method of computing the depreciation allowance over the useful life of the item of property;

(2) "useful life of the item of property" means the "class life" for same or similar kinds of property as defined and used in Section 167 of the United States Internal Revenue Code of 1954 as amended or renumbered'

(3) "other justifiable factors" includes, but is not limited to, functional and economic obsolescence;

(4) "schedule value" means a fixed value of an individual property unit within a mass of similar or like units established by determining the average unit tangible property cost of a substantial sample of such property and deducting there from an average related accumulated provision for depreciation per unit and an average of other justifiable factors per unit;

(5) "tangible property cost" means the actual cost of acquisition or construction of property including additions, retirements, adjustments and transfers, but without deduction of related accumulated provision for depreciation, amortization or other purposes; and

(6) "construction work in progress" means the total of the balance of work orders for property in process of construction on the last day of the preceding calendar year but does not include the equipment, machinery or devices used or available to construct such property but not incorporated therein.

C. The value of individual items of property subject to valuation under this section, except construction work in progress, shall be determined as follows:

(1) the valuation authority shall first establish the tangible property cost of each item of property;

(2) from the tangible property cost shall be deducted the related accumulated provision for depreciation and any other justifiable factors; and

(3) notwithstanding the foregoing determination of value for property taxation purposes, the value for property taxation purposes of each item of property valued under this subsection shall never be less than twelve and one-half percent of the tangible property cost of such item of property so long as the property is used and useful in a business activity.

D. Construction work in progress shall be valued at fifty percent of the actual amounts expended and entered upon the accounting records of the taxpayer as of December 31 of the preceding calendar year as construction work in progress.

E. The division may establish a schedule value for the same or similar kinds of property to be valued under Subsection C of this section for property taxation purposes. In arriving at a schedule value, the division shall:

(1) determine the average unit tangible property cost of a substantial sample of the same or similar kinds of property;

(2) determine such unit average tangible property cost shall then be reduced by the average related accumulated provision for depreciation per unit applicable to the sample of the same or similar kinds of property and shall then be further reduced by an average of other justifiable factors per unit applicable to the same or similar kinds of property; and

(3) determine from the foregoing determination a schedule value for the same or similar kinds of property shall be determined and set forth in a regulation adopted pursuant to Section 7-38-88 NMSA 1978.

F. The division shall adopt a schedule value for the following kinds of property:

(1) drilling rigs; and

(2) large off-the-road highway construction.

G. Each item of property having a taxable situs in the state and valued under this section shall have its net taxable value allocated to the governmental unit in which the property is located.

H. The division shall adopt regulations under Section 7-36-33 NMSA 1978 to implement the provisions of this section.

BUSINESS PERSONAL PROPERTY
VALUATION GUIDELINES

APPENDIX II

RETAIL GROUPINGS

1. FOOD STORES - Super Markets, Neighborhood Grocery, Convenience Stores, Meat Markets.

2. BAKERIES - Bakeries, Bakery combined with Restaurant.

3. VARIETY & GENERAL MERCHANDISE STORES - Department Stores, Nickel & Dime.

4. APPAREL STORES - Children & Infant's Wear, Ladies Wear, Bridal Shops, Maternity Shops

5. SHOE SHOPS - Family Shoes, Children's Shoes, Men's and Boy's Shoes, Ladies Shoes and Hosiery.

6. DRY GOOD STORES - Yard Goods, Curtain & Drapes, Luggage, and Leather.

7. HOME FURNISHING STORES - Household Appliance, Radio, Television, Hi-Fis, Furniture, Floor Covering.

8. AUTOMOTIVE SALES - New Car Dealers, Used Car lots.

9. GASOLINE SERVICE STATIONS - Full Service, Self Service, Convenience Store w/gasoline.

10. HARDWARE STORES - Paint, Glass, Wallpaper.

11. RESTAURANTS AND BARS - Restaurants with bars, Bakeries with restaurant, Service Restaurants, Lunch Counter Restaurants, Fast Food, Drive-In Restaurants, Snow cone type Stands.

12. PACKAGE LIQUOR STORES

13. DRUG STORES - Pharmacies, Drug Stores with Soda Fountain, Drug Stores with Lunch Counter.

14. JEWELRY STORES -

15. SPORTING GOODS - Fishing Supplies, Fruit Stands, Bait Shops.

16. BOOKSTORES - Card Shop, Souvenir Shop, Camera Shop, Tobacco Shop, Florist Shop, Coin Shop, Music & Record Shop, Video Rental Stores.

BUSINESS PERSONAL PROPERTY
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17. BARBER SHOPS

18. BEAUTY SHOPS

19. DRY CLEANING SHOPS

20. LAUNDRY

21. FUNERAL HOMES

22. REPAIR SHOPS - General Repair Shop, Plumbing Shop, Upholstery Shop, Shoe Repair Shop, Television and Radio Repair Shop.

23. HOTELS/MOTELS - Chain Hotels, Private Hospitals, Nursing Homes, Furnished Apartments.

24. THEATERS - Indoor, Outdoor Drive-Ins.

25. GENERAL BUSINESS OFFICE - Real Estate, Insurance, Car Lot Office, Accountant's Office, Lawyer's Office, Dental Office, Doctor's Office, Chiropractor's Office, Veterinarian's Office, Optician's/Optometrist's Office.

26. RECREATION - Bowling Alley, Video Arcade.

27. MEDICAL FACILITIES – Doctor's Office, Dental Office, Chiropractors/Acupuncture Office, Ophthalmologist/Optometrist Office, Medical & X-ray Laboratories & Veterinarian's Office.

28. BREWING & DISTILLING

BUSINESS PERSONAL PROPERTY VALUATION GUIDELINES

APPENDIX III

STANDARDS ON VALUATION OF PERSONAL PROPERTY[14]

Approved December 2005
International Association of Assessing Officers

The assessment standards set forth herein represent a consensus of thought in the assessing field and have been adopted by the Executive Board of the International Association of Assessing Officers. The objective of these standards is to provide a systematic means by which assessing officers can improve and standardize the operation of their offices. The standards presented here are advisory in nature, and the use of, or compliance with, such standards is purely voluntary. If any portion of these standards is found to be in conflict with state law or the Uniform Standards of Professional Appraisal Practice (USPAP), USPAP and state law shall govern.

1. Scope

This standard is intended to provide recommendations for defining, classifying, discovering, reporting, verifying, and valuing personal property for ad valorem tax purposes. It is beyond the scope of this standard to address unique valuation issues that may arise in the appraisal of personal property associated with public utilities, telecommunications, railroads, or similar properties.

2. Introduction

The purpose of this standard is to present methods that assessing officers can use to achieve uniform and equitable personal property valuation. Effective administration of a personal property assessment system depends, in part, on legislation and regulations that provide clear direction for determining the proper status of personal property for assessment and taxation. Such administration also requires an adequate budget to obtain the resources necessary to assess personal property accurately and equitably.

3. Definition of Personal Property

Property means an aggregate of things or rights to things whose possession is protected by law.

There are two basic types of property, real and personal. Real property means land or any interest arising there from, including land, buildings, easements, and affixed improvements generally classified as immovable.

Personal property by its nature is not permanently attached and therefore is movable. Criteria for distinguishing whether an item is real or personal property in a particular situation usually include intent of owner, means of attachment, and contribution to highest and best use of the property, case law, and statutory and legal guidelines.

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[14]The "Standard on Valuation of Personal Property" as adopted by the Executive Board of the International Association of Assessing Officers is reproduced here with prior written permission of the publisher, International Association of Assessing Officers, P. O. Box 94573, Chicago, IL 60690-4573.

BUSINESS PERSONAL PROPERTY VALUATION GUIDELINES

Personal property is divisible into two classes, tangible and intangible. Tangible personal property includes material items such as animals, watercraft, aircraft, motor vehicles, furniture and fixtures, machinery and equipment, tools, dies, jigs, patterns, and stock in trade (including inventories, supplies, materials in process, and other similar items).

Intangible personal property includes representations of rights to property; for example, money, shares, annuities, patents, stocks, bonds, notes receivable, insurance policies, accounts receivable, licenses, franchises, money market certificates, certificates of deposit, and copyrights.

An assessment statute should explicitly define the types of personal property subject to and exempt from assessment and taxation, thereby avoiding the expense of listing and valuing items of uncertain assessment status. State and provincial agencies should provide supplementary guidelines and clarifications as required. Legislation should also explicitly define the situs of personal property for assessment purposes and should specify a common assessment date for all taxing authorities.

4. Discovery of Personal Property

The extent to which taxable personal property can be assessed depends upon its discovery. Disclosure of personal property is often contingent on initially identifying the owner of the property. Complete discover requires adequate manpower and supporting resources. Taxation agencies should be empowered to issue binding rules and regulations covering the discovery of personal property. Basic sources for the discovery of personal property and its owners include:

1. previous assessment records
2. physical inspections
3. personal property listing forms
4. real property field appraiser reports and records
5. previous audits
6. state and local sales tax permits
7. city and county business licenses
8. credit reports
9. chamber of commerce memberships
10. new business listings from the news media
11. property transfer documents
12. classified advertisements
13. telephone directories
14. city directories
15. accounting records, including financial statements
16. income tax returns (state and federal)
17. internet research on business operations and contacts
18. web sites, specifically leasing and sales
19. public records (e.g., trade name records, corporation charters, partnership articles, and assumed name notices);

Once the property has been discovered and the owner identified, an appraiser should systematically inspect the property and establish an account or record for the owner (or business). A standard form or checklist, showing the date of inspection, should be used for this purpose. The

appraiser should speak to the owner or manager of the property, explain the purpose of the visit, and then obtain the necessary data from the owner, manager, or other appropriate persons.

Information that should be obtained about a business includes the following:

1. name of the business
2. type of business (e.g., restaurant or motel)
3. type of ownership (e.g. sole proprietorship, partnership, franchise, or corporation)
4. mailing address of the business
5. name and address of the owner(s)
6. telephone number of the business
7. name and title of the person supplying the information
8. name, address, and telephone number of the party keeping records for the business
9. beginning date of the business and business fiscal year
10. e-mail addresses
11. for leased equipment, the name and address of the lessor, information on the equipment (including name of manufacturer, date of manufacture, description, model number, serial number, list price, and original cost if available), and lease number, terms of lease (if possible, a copy of the lease agreement should be obtained)
12. for loaned or consigned items (e.g. vending machines, amusement devices, and juke boxes), the name and address of their owner(s) and a brief description
13. whether a business rents or leases items in its inventory as part of its normal operation, for such items may be assessable inventory
14. the nature of any leasehold improvements, because these may be assessable as real property and care should be taken to avoid double assessment and taxation
15. a list of equipment owned by the business but located at another site within the jurisdiction, including a brief description and address

5. Reporting of Personal Property

In an ideal world appraisers would physically list individual personal property items. Time and personnel constraints, however, usually dictate the use of a reporting form completed by the taxpayer or his agent, supplemented by periodic audits by the appraiser. Reporting forms should be mailed within sufficient time to allow their proper completion and return. A cover letter should accompany the form. This letter should identify the tax year, explain the purpose of the form, reference applicable statutes, state the required return date, contain instructions for completing the form, and include a telephone number for obtaining assistance.

Personal property reporting forms for machinery and equipment usually have one of two formats. One format is based on reporting original costs by type of property and by year of acquisition. This permits the appraiser to apply appropriate cost trending and depreciation factors against reported costs for each category of machinery and equipment. This format requires the property owner to recalculate total acquisition cost for each category each year. There is, though, no itemized list that allows the appraiser to verify complete reporting on an item-by-item basis.

The second, more extensive format is based on an initial itemized listing of all items of machinery and equipment, including manufacturer, model number, serial number, and year and cost of acquisition. Items of the same type, however, can be generally be grouped. The taxpayer then

need report annually only new acquisitions and deletions, again along with appropriate descriptions and acquisition costs. This system promotes verification and valuation accuracy, since each item or grouping of similar items can be separately trended or depreciated or both. Such a system, however, also requires the assessor to maintain a permanent file of all items of personalty.

With either format, the instructions on the form should make clear which items are to be reported and which items are to be excluded. Special attention should be given to leasehold improvements, equipment leased from others, inventories, and equipment awaiting installation. The instructions should also specify whether reported costs should include freight costs, installation costs, taxes, or fees.

6. Verification and auditing

6.1 Authority

Statutes should give assessors and their representatives the authority to examine the property, books, papers, and accounts of taxpayers. Statutes should also provide appropriate penalties for those who fail to file in a timely manner or who deny the assessor access to property and records. Penalty for failure to make a report as required under Section 7-38-8 of the Property Tax Code is to applied in the amount of (5%) Five Percent of the property taxes ultimately determined to be due on the property.

6.2 Audit Program

The assessor should establish an audit program designated to facilitate the full and proper listing of all personal property in the assessment jurisdiction. In general, emphasis should be placed on the audit of new accounts, major accounts, accounts with significant changes from the previous year, and accounts that are suspected of being improperly reported. All accounts should be audited periodically, however. The purpose of an audit is to verify that all personal property items have been reported and that the information given is accurate. A physical inspection will help to verify the completeness of the reports.

In addition, the appraiser should examine a detailed plant ledger or similar record, if available, that provides such information on each item as description, serial number, manufacturer, date of purchase, date of installation, location, acquisition cost, depreciation charges, and retirement provisions. The appraiser should verify that assessable items have been completely and properly reported. It is important that acquisition costs include charges for freight, taxes, fees, and installation, if applicable.

In determining whether all assessable items have been reported, special attention should be directed to standby equipment, permanently idled equipment, retired or fully depreciated equipment, and uninstalled equipment. Regardless of book values, such equipment and inventory should be listed and valued unless specifically exempted. In general, the status of personal property as of the assessment date determines its assessability and situs for tax purposes.

The appraiser should compare total reported costs with those shown in the general ledger or balance sheet of the business in order to verify that all property has been reported.

The appraiser should verify that leased items, of which the business is either the lessor or lessee, have been properly reported and assessed to the proper party. If leasehold improvements exist, the appraiser should ensure that they are being assessed on either the real property or the personal property roll.

Simultaneous review of real and personal property records can also help to assure complete assessment of property.

Time and cost considerations sometimes dictate that the appraiser may not be able to verify the proper reporting of each item of personal property at each site or business being audited. Often, verifying a sampling of major items listed in the detailed plant ledger, a walk through inspection, and an examination of the general ledger, balance sheet, or other appropriate records will suffice. It may also be helpful to check a sample of recent invoices to see if the taxable assets have been properly reported. The overall objective of the audit and verification process is to promote proper reporting to the extent possible with available resources.

7. Valuation

7.1 Trade Level

The appraiser should value personalty at the level of trade at which it is found. Such considerations are particularly important in inventory valuation. All approaches to personal property valuation should take into consideration trade level, which refers to the production and distribution of a product. The appraiser should recognize the three distinct levels of trade: the manufacturing level, the wholesale level and the retail level. Incremental costs (such as freight overhead, handling, and installation) are added to a product as it advances from one level of trade to the next, thereby increasing its value as a final product. The value of goods will differ depending on the level of trade.

7.2 Valuation Techniques

The cost, income and sales comparison approaches should be considered in the appraisal of personal property. The degree of dependence upon any one approach will change with the availability of reliable data. In addition, value-per-square-foot figures developed for comparable properties can be used to check the value estimates derived from the standard appraisal approaches. Such figures can also be used when the data required for other approaches are unavailable.

7.2.1 Cost Approach

Costs used in the cost approach can be original acquisition, replacement or reproduction costs although often only original or acquisition costs are readily available for personal property. The cost approach provides an estimate of value based on the depreciated cost of the property. In applying the cost approach to personal property, the appraiser must identify make and model number of the personalty, year acquired, and total acquisition costs including freight, installation, taxes and fees. Acquisition costs of equipment acquired pursuant to a lease-purchase agreement should include the total payments, not just the final payment. The acquisition costs should then be trended and depreciated as appropriate to reflect current market values unless statutes or specific market data dictate otherwise.

The assessor should recognize that appraisal and accounting practices may differ in depreciating machinery. Accounting practices provide for recovery of the cost of an asset, while appraisal practices strive to estimate a value related to the current market. Appraisal practice should consider depreciation in the forms of physical deterioration, functional obsolescence, and economic obsolescence.

Useful guidelines in the form of depreciation schedules or tables are available from central assessing authorities, professional revaluation companies, and appraisal publishing firms. Generally these guides are sufficiently accurate for use in mass appraisal or property. However, there are always particular types of property where accrued depreciation defies the use of guides and can only be estimated by applying experience and judgment.

If guides do not exist for specific types of personal property, it is recommended that they be developed.

7.2.2 Sales Comparison Approach

The sales comparison approach may have limited application in appraising machinery and equipment used in business, since sales of used items are generally few and are often liquidation sales, which typically are not at market value. On the other hand, list prices, including delivery costs and sales taxes, when supported by the marketplace, can be good indications of value. Care must be taken to assure that the property is valued at the proper level of trade. Trade and cash discounts should be subtracted from the list prices, particularly if the equipment sold is still at the wholesale level of trade.

If reliable sales data are available, the adjustment process can be applied in the same manner as in real estate, with one exception; sales of comparable real properties usually have a positive adjustment for time because of appreciation. Since depreciation of machinery and equipment may outpace inflationary effects, sales of this type of property may require a negative adjustment for time.

7.2.3 Income Approach

The income approach produces an estimate of the present worth of income to be received in the future. To apply this approach the assessor must estimate the income stream over the remaining economic life of the subject equipment. Typical gross incomes may differ under various leasing arrangements, although lessors may be able to supply average gross revenues for each type of model of equipment. The historical pattern of net income streams, together with an analysis of current leasing patterns, will suggest the likely shape of future income streams. The capitalization technique chosen should be consistent with the anticipated income stream.

When reliable data on equipment leases are available, the income approach can provide good value estimates. Lessors should be required to document operating expenses to be deducted from the gross income. These expenses include management expenses directly associated with the production of lease revenue, equipment maintenance expenses, and the like.

Developing a capitalization rate is a critical step in the capitalization process. Capitalization rates contain provisions for return on investment (discount rate) and capital recovery (return of the

investment). In addition, property taxes may be accounted for as a component of the capitalization rate. The discount rate compensates investors for their entrepreneurial efforts; it is determined by the anticipated rate of return and the risk associated with a particular investment. Capital recovery is a provision for recapture of the investment over its economic life.

Data on the economic lives of equipment can be obtained from a number of sources. Lessors are perhaps the best source, although typical economic lives should be documented with dates of acquisition and disposal of actual items. These data can be used to estimate recapture rates. When applying the income approach, consideration should be given to the salvage or scrap value, if any, when the equipment has reached the end of its normal life expectancy.

In cases where equipment is both sold and leased, gross income multipliers should be developed. Gross income multipliers can provide reliable value estimates for personal property items that have similar operating expenses, discount rates, and remaining economic lives.

7.3 Valuation Guidelines for Tangible Personal Property

As discussed in section 7.2, the cost, income and sales comparison approaches should be considered in the appraisal of tangible personal property. However, certain types of personal property do not readily lend themselves to development of all three generally accepted approaches. If sufficient sales data are available to support use of the sales comparison approach, it should receive primary consideration. In many instances, however, sufficient sales data are not available, and in these instances more reliance in placed on the cost approach or the income approach.

The following are procedures typically used in the valuation of common types of personal property.

7.3.1 Machinery and Equipment

Machinery and equipment are items of personalty used in the normal conduct of business, not permanently attached and, unlike inventory, not intended to be sold. Factors that influence the valuation of machinery and equipment are utility, usefulness to the owner, and ability to produce income. At the end of economic life, however, consideration should be given to salvage or scrap value. The market value of machinery and equipment typically follows a declining path once the assets are acquired and put into operation.

The most common and generally applicable approach for the valuation of machinery and equipment is the cost approach, although the sales comparison approach should receive primary consideration when adequate data are available. In particular, small equipment for which there is often an active resale market may lend itself to valuation by the sales comparison approach.

Tools, dies, jigs, and patterns generally have very short lives and therefore are often appraised at book value.

7.3.2 Furniture and Fixtures

The same procedure as described for the appraisal of machinery and equipment is generally used in the appraisal of furniture and fixtures.

7.3.3 Leased Equipment

The valuation of leased equipment is complicated by such factors as the wide variety of leased equipment, the variety of leasing arrangements, rapidly changing technologies, and changing market conditions. These factors can cause the quality and quantity of available market data to vary.

The income approach can be used in valuing leased equipment since data on sales and rental rates are usually available. When sales data are available, emphasis should be given to income multipliers derived from market data and to the sales comparison approach.

The cost approach may be used in the valuation of leased equipment but must be utilized with caution, since markups of cost to list prices may vary from one company to another on the same type of equipment and also vary with the level of trade. If manufactured cost is the only information that is reported, it is recommended that the assessor try to obtain more data from the lessor or try to compare the equipment in question with similar equipment of known cost.

7.3.4 Inventories

The term *inventories* includes specific categories of goods held for resale in the course of business, goods in the process of production, and raw materials.

The classification of certain types of goods as inventories or otherwise will change depending on the trade level at which the appraisal is being made. Machinery and other equipment that remains classified as inventories at the manufacturing, wholesale, and retail levels become machinery and equipment upon reaching the end user.

Inventory valuation, both for work in process and for finished goods, should include the value of labor, materials, and overhead expended during production.

There are many valuation methods for estimating the value of inventories for assessment purposes. Some of the more common ones are: 1. Cost of goods sold. 2. Gross profit. 3. Retail pricing. Caution should be exercised when estimating inventory values from the owner's accounting records, since most accounting systems use an original acquisition cost basis for pricing inventory and do not necessarily reflect market value as extracted from the marketplace. The assessor should be aware of typical turnover rates when valuing inventory.

7.3.5 Supplies

Supplies are stocks of goods intended to be consumed during the production process, but are not part of the raw materials inventory that is processed into the finished product. Examples of supplies include chemicals, clothing, pallets, paper, fuels, and repair parts. Unlike inventory, supplies are not held for resale.

Supplies should be valued at their acquisition cost.

7.3.6 Consigned Goods

Consigned goods are personal property in the possession of an agent, held for sale by that

agent. They should be valued, at the appropriate level of trade, as part of the consignor's inventory.

7.3.7 Imports and Exports

Assessors should be aware of the legal status of import and export merchandise in order to determine its taxable status.

If there is no exemption provided by statute, then the techniques used in estimating the value of inventories should be utilized in valuing imports and exports.

7.4 Valuation Guidelines for Intangible Personal Property

Intangible personal property is exempt from property taxation in New Mexico. If tangible personal property were allowed to be valued the discovery, reporting, verification, and proper valuation of intangible personal property would be a difficult process and can be expensive. The methods for discovering, reporting, verifying, and auditing intangibles are the same as for tangible personal property, however. Pertinent information required includes type of asset, name of issuer, date of acquisition, legal life, expected useful life, face value or par value, market value, dividends or other income. Various published sources provide information on the selling price of intangibles.

Assessment of intangibles should be administered by state-level governments since these governments normally have income tax responsibilities and income tax returns are one of the most important sources of discovery of intangibles. Statutes should provide concise guidance on the assessment of intangibles. The benefit/cost ratio of taxation of intangibles is such that many states have exempted intangible personal property from taxation.

Selected References

California. State Board of Equalization. Assessment Standards Division. *The Appraisal of Equipment, Inventory and Supplies.* Assessors Handbook 571. Sacramento: California State Board of Equalization, Assessment Standards Division, 1974. 137 p. This handbook contains an excellent discussion of valuation

methods; although written to conform with California laws, much of the discussion is of general interest. The Board also publishes *General Audit Guidelines* (Assessors Handbook 504) and *Management of the Business Property Program* (Assessors Handbook 503). Substantial personal property manuals are also issued by Arizona, Tennessee, and Washington.

Clatanoff, Robert M. *Tangible Personal Property: Valuation, Assessment, and Taxation.* Bibliographic Series. Chicago: International Association of Assessing Officers, Research and Technical Services Department, 1982. 20 p. A selected annotated bibliography that is divided into three sections. The first section is "Assessment Methods and Practices and Tax Policies"; the second is governmental manuals on personal property; and the third is "Price Guides, 'Blue Books', Indexes, etc.".

Gossett, James F. "Assessment Law Notes: Problems in Intangibles Taxation." *Property Tax Journal* 3 no. 4 (December 1984): 277-88. Review of case law dealing with many aspects of intangible personal property assessment and valuation, for example, who should pay, situs, valuation, exemptions, discrimination.

O'Keefe, Kevin M. "The Classification Issue and the Law of Fixtures: A Chattel by Any Other Name..." *Journal of State Taxation* 2 no. 1 (Spring 1983): 37-57. A survey of case law on the law of fixtures, focusing on the attachment doctrine, the institutional doctrine, the integrated industrial plant doctrine, and

the material injury test: Illinois, New Jersey, and California are featured. See also the article following.

Hyman, M. Allan. "Commercial Property Assessments: Criteria for Classifying Personal Property as Real Estate", 59-66.

Skaff, Michael S. "Computerized Personal Property Valuation Models" *International Property Assessment Administration 7* (1974): 194-201. A paper that examines the use of computers in the administrative function (computation of assessed values, bills and rolls) and in the analysis of the valuation function (including determination of property life).

Washington State Association of County Assessors and Washington State Department of Revenue. *Taxpayers Guide to Personal Property.* (Olympia): Washington State Department of Revenue, Property Tax Division, 1984. 12 p. A compilation of information on the personal property tax in Washington, most of the paragraphs with reference to the state statutes-definition, property subject to taxation, listing (with responsibilities of assessor and taxpayer), situs, verification, valuation (of 12 kinds of personal property), exemptions, appeal, etc. An example of the kind of brief guide that can be issued to assessors and property owners alike.

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
Personal Property to Be Reported

Item	Age/Life Table
Barber & Beauty Hand Tools	3
Bowling Pins	3
Chain Saws	3
Costumes/Tuxedo/Bowling Shoes Rentals	3
Dry Ice Boxes	3
Flipper Games	3
Manufacture of Fabricated Metal Products/Special Tools Jigs, Dies, Fixtures, Molds, Patterns, Gauges, Returnable Containers & Drawings	3
Manufacture of Finished Plastic Products/ Special Tools Jigs, Dies, Fixtures, Molds, Patterns, Gauges, Specialty Transfer & Shipping Devices	3
Manufacture of Glass Products/Special Tools	3
Molds, Patterns, Pallets	3
Pagers	3
Plastic Pallets & Totes	3
Specialty Tranfer & Shipping Devices	3
Steel racks to transport automotive glass	3
Video Game Units	3
Videos, DVDs, Cameras & Recorders	3
Boxes, baskets, carts,	4
Fish processing equipment	4
Flaking trays	4
Food & Beverage special handling assets	4
Manufacture of Rubber Products/Special Tools & Devices Jigs, Dies, Mandrels, Molds, Lasts, Patterns Specialty Containers, Pallets, Shells, Tire molds, Rings, Insert plates	4
Oak Wine Barrels	4
Palletized containers	4
Returnable pallets	4
A/V Equipment	5
Amusement Juke Boxes	5
ATM Portable Machines	5
Auto Diagnostics - Electric	5
Blood Pressure Gauge	5
CAD/CAM Equipment	5
Cash & Coin Dispensing Machine	5
Cash Register	5
Cellular Phone	5
Coin Master Machines	5
Coinstar Machines	5
Copy Machine	5
Currency & Coin Counters (Banks & Credit Unions)	5
Diagnostic Scanners	5
Digital Cable Box Converters	5
Digital Cameras	5
Digital Kiosks	5
Digital Printing Press	5
Digitizers	5
Electronic Cash Registers	5

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
Personal Property to Be Reported

Item	Age/Life Table
Electronic Test Equipment	5
Engine Analyzer	5
FAX Machine	5
Fingerprint Scanner	5
Flower Display Stands	5
GPS System	5
Greenhouse Equipment	5
Hand-Held Scanners	5
High-Tech Medical Diagnostic	5
Lab Equipment	5
Medical-Dental-Veterinary Hand Tools	5
Mobile Phone/ Radio	5
Palm Pilots - PDAs	5
Phone Equipment	5
Phone System	5
Point of Sale Systems	5
Radio & TV Repair Equipment	5
Robotics	5
Scanner	5
Tanning Equipment (excl. Spray Tanning Booths)	5
Testing Equipment	5
Timing Light	5
Ultrasonic Medical Equipment	5
Word Processors	5
Accounting Machines	6
Adding Machine	6
Analog Copier	6
Assets used in manufacture of concrete & concrete products	6
Assets used in manufacture of pipe	6
Assets used in manufacture of pottery & related products	6
Assets used in manufacture of tile	6
Assets used in manufacture of viteous-china plumbing fixtures	6
Assets used in the manufacture of brick	6
Calculator	6
Cementing service assets	6
Chemical treatment assets	6
Cutting of Timber	6
Digital Copiers	6
Duplicating Equipment	6
Electronic Communications Systems used to manufacture	6
Electronic Control Systems used to manufacture	6
Electronic Instrumentation Systems used to manufacture	6
Exploration service assets	6
Frequency & Amplitude Modulated Transmitters & Receivers Electronic Switching Stations, Television Cameras, Video Recorders, Record & Tape Recorders, Computers, Computer Peripheral Machines & Electronic Instruments	6
General Building construction assets	6
Geophysical service assets	6

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
Personal Property to Be Reported

Item	Age/Life Table
Heavy construction assets	6
Logging machinery & equipment	6
Manufacture of Electronic Components, Products & Systems	6
Manufacture of Other Stone & Clay Products	6
Manufacture of Primary Nonferrous Metals/ Special Tools Jigs, Dies, Molds, Patterns, Fixtures, Gauges, Drawings	6
Marine construction assets	6
Micro-computers	6
Oil & Gas Well Drilling Assets	6
Operative & investment builders assets	6
Perforating service assets	6
Personal Computers & Peripherals	6
Plugging service assets	6
Real estate subdividers assets	6
Special Trade construction assets	6
Anesthesia Machine	7
Data Processing Equipment and Main Frame	7
Heart Monitor	7
High-Tech Medical-Vet Electronic Equipment	7
Lottery Video Terminals	7
Mainframes & Peripherals	7
Manufacture of Knitted Goods	7
Microscope	7
Cardiovascular/Computerized Conditioning Fitness Equipment	8
Grocery Equipment	8
Manufacture of Textile Yarns	8
Pay Phone	8
Pool Tables	8
Shopping carts (all)	8
Time clocks	8
Cameras, Film Chains, Video Tape Recorders, Lighting Remote Location Equipment	9
Manufacture of Apparel & other finished products	9
Remote Location Equipment	9
Assets used to manufacture basic inorganic chemicals	9.5
Assets used to manufacture basic organic chemicals	9.5
Assets used to manufacture film	9.5
Assets used to manufacture nonwoven fabrics	9.5
Assets used to manufacture photographic paper	9.5
Assets used to manufacture sensitized photographic paper	9.5
Assets used to process man- made fibers	9.5
Manufacture of Chemical & Allied Products	9.5
Acoustic Gun	10
Actuated Power Fasterner	10
Agricultural Equipment	10
Agricultural Fences	10
Agricultural Machinery	10
Air Compressors-Small	10
Air Conditioner	10

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
Personal Property to Be Reported

Item	Age/Life Table
Air Impact Tools: Air Boards, Air Drills, Mechanical, Nailers,	10
Amusement Rides - Portable	10
Animal Husbandry	10
Apt. Motel & Hotel Furnishings	10
Arch Spreader	10
Arrow Board - Solar Powered	10
ATVs/Quads	10
Auger	10
Backfill Tamper - Air	10
Bakery Equipment	10
Barber & Beauty Equipment	10
BBQ Grill/Broiler Propane	10
Blower - Back Pack	10
Breaker - Gasoline	10
Brewery	10
Broiler	10
Bus Cart	10
Butcher Shop Equipment	10
Cameras	10
Can / Bottle Crusher	10
Can Opener Counter	10
Capentry Hand Tools	10
Carpet Blower Dryer	10
Carpet Cleaner	10
Centrifuge	10
Checkstands	10
Child Care Furniture	10
Chippers - Small	10
Chisel - Air	10
Circular Saw	10
Clay Digger - Air	10
Clock	10
Clothing Store Furnishings	10
Coffee Maker	10
Coin-op Laundry Equipment	10
Come-A-Long	10
Communications Equipment	10
Concrete Blades	10
Concrete Bucket	10
Concrete Finisher	10
Concrete Mixer	10
Condensing Units	10
Construction Heater	10
Cooking Utensils	10
Core Drill Machine	10
Core Vacuum Pump	10
Cotton Candy Machine	10
Cubicles, System Furniture	10
Cut-off Saw	10

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
Personal Property to Be Reported

Item	Age/Life Table
Dairy Equipment	10
Data Proc. Furn.	10
Debris Dumper - 1 yard	10
Dehumidifiers	10
Demo Hammers	10
Diamond Core Bit	10
Dictation Equipment	10
Display Cases	10
Display Racks	10
Drapes	10
Dryer	10
Drywall Lift	10
DVD Kiosks	10
Electric Drill	10
Electric Eel	10
Electronic Transit Level	10
Excavator - Mini	10
Fan - Floor or Portable	10
Filing Cabinet	10
Finish Sander - Orbital	10
Fitness Equipment	10
Floor Polisher	10
Floor Spade - Air	10
Flooring production assets	10
Freezer	10
Fryer	10
Furniture production assets	10
Garbage Compactor	10
Gear Puller	10
Golf Course Equipment	10
Gondolas	10
Grain Bins	10
Grinder	10
Grocery Store Shelving	10
Hand Drills	10
Hand Saws	10
Hand Tools	10
Hardboard production	10
Heat Gun	10
Hole Hog	10
Horticultural Services	10
Ice Cream Machine	10
Ice Machine	10
Ice Maker	10
Intercom System	10
Iron & Steel Manufacturing related land improvements	10
Jig Saw	10
Lawn Maintenance Equipment: Aerators, Blowers, Hedge Trimmer, Lawn Mowers, Thatcher, Tillers, Weed Eaters	10

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
Personal Property to Be Reported

Item	Age/Life Table
Level Builders	10
Magnet - Standard Hand	10
Manufacture of Converted Paper, Paperboard & Pulp Products	10
Manufacture of Electrical & Non-Electrical Machinery	10
Manufacture of Electrical/Non-Electrical Mechanical Products	10
Manufacture of Nonwoven Fabrics	10
Manufacture of Wood Products and Furniture	10
Measuring Wheel	10
Meat Processing Equipment	10
Medical Lab Equipment	10
Medical Rehabilitation Equipment	10
Medical Surgical Equipment	10
Metal Detector	10
Mining	10
Mining Equipment	10
Mitre Saw	10
Mortar Mixer	10
Mortuary & Cementery Equipment	10
Movie Production Equipment	10
Musical Rental Equipment	10
Office Equipment	10
Office Furniture (excludes Cubicles, System Furniture)	10
Oiler with Pan	10
Optical Equipment	10
Other wood product production assets	10
Overseeder - Lawn	10
Ozone Machine	10
Paint Sprayer - Airless	10
Paper Bailer	10
Photographic Equipment	10
Pipe Cutter	10
Pipe Threader Powered	10
Plant Nursery Equipment	10
Playground Equipment	10
Plywood production assets	10
Pole & Timber treatment assets	10
Polisher - Car	10
Polisher/Sander	10
Popcorn Machine	10
Porta Potties	10
Portaband Saw	10
Portable Engine Stand	10
Portable Lights - Small	10
Post/Fence Driver - Air	10
Power Distribution Panel	10
Power Planer - Hand Held	10
Power Snake	10
Pressure Washer	10
Printing Presses	10
Pruner - Power - Gas	10
Pumps	10

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
Personal Property to Be Reported

Item	Age/Life Table
Race Cars	10
Radio	10
Radio/TV Broadcast Equipment	10
Recycle Bins	10
Refrigerator	10
Rental Furniture	10
Restaurant Equipment	10
Retail Store Fixtures	10
Rock Drill - Air	10
Roller - Dbl Drum Ride on	10
Rotary Hammer	10
Router	10
Safes	10
Sander Belt	10
Satellite Dishes	10
Sawmill equipment on permanent foundations	10
Sawzall	10
Scaller Needle - Air Small	10
Screw Gun - Auto Feed	10
Screwdriver - Electric	10
Self-Leveling Laser	10
Shipping Container	10
Small Garbage Dumpsters Residential Plastic Roll Containers	10
Small Hand Tools	10
Sod Cutter	10
Sod Farm Equipment	10
Space Heaters	10
Spray Tanning Booths	10
Stereo (including CD Players)	10
Storage Cabinets	10
Television includes LCD & Plasma	10
Tile Saw	10
Tile Stripper - Electric	10
Tine Tiller -Front	10
Torch Set Cart	10
Transmission Jack - Small	10
Trash Containers	10
Trencher	10
Trencher - Riding	10
Trencher - Walk Behind	10
Troller	10
TV / Radio Broadcast	10
Vending Carts	10
Veneers production assets	10
Vent Fans	10
Verterinary Lab Equipment	10
Verterinary Surgical Equipment	10
Vib Plate MD Narrow	10
Wallpaper Steamer	10

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
Personal Property to Be Reported

Item	Age/Life Table
Washer & Dryer	10
Water Ram	10
Wet/Dry Vacuum	10
Assets used in tanning, curing and finishing hides & skins	11
Assets used in the Manufacture of Plastic Products	11
Assets used in the manufacturing of leather apparel	11
Assets used in the manufacturing of leather belting	11
Assets used in the manufacturing of leather footwear	11
Assets used in the manufacturing of leather luggage	11
Assets used in the processing of fur pelts	11
Book & Periodical Publishing assets	11
Bookbinding assets	11
Manufacture of Finished Plastic Products	11
Manufacture of Leather & Leather Products	11
Newspaper Publication assets	11
Phote-engraving, Eletrotyping assets	11
Printing, Publishing & Allied Industries	11
Typesetting, Engraving assets	11
Assets used in production of fabricated metal products	12
Assets used in production of metal cans	12
Assets used in production of metal stamping	12
Assets used in production of other metal & wire products	12
Assets used in production of tinware	12
Book Binders	12
Bowling Alley Equipment & Furnishings	12
Cotton Ginning Assets	12
Drill Pipe (well drilling)	12
Envelope Stuffers	12
Food & Beverage production assets	12
Manufacture of Fabricated Metal Products	12
Refrigerated Cases & Frozen Food Cases	12
Stitchers	12
Tattoo Machine (gun)	12
Walk-in Cooler	12
Walk-in Freezers	12
Manufacture of Pulp & Paper	13
Air Compressor - Large (Stationary)	14
Assets used in Electrolysis of Nonferrous Metals	14
Assets used in Manufacturing of Castings & Forgings	14
Assets used in Manufacturing of Nails, Spikes, Wire & Cable	14
Assets used in Manufacturing of Structural Shapes & Tubing	14
Assets used in production of flat, blown or pressed glass	14
Assets used in production of float glass	14
Assets used in production of glass containers	14
Assets used in production of glassware & fiberglass	14
Assets used in production of window glass	14
Assets used in the casting of Iron & Steel	14
Assets used in the finishing of castings & patterns	14
Assets used in the molding & coremaking of Iron & Steel	14

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
Personal Property to Be Reported

Item	Age/Life Table
Assets used in the production of rubber flooring, goods	14
Assets used in the production of rubber footwear, heels, soles	14
Assets used in the production of rubber sundries	14
Assets used in the Refining of Nonferrous Metals	14
Assets used in the Smelting of Nonferrous Metals	14
Assets used to manufacture tires or tubes	14
Assets used to recap, retread or rebuild tires	14
Buggy 16 Cu Ft Power	14
Bush Hog Tractor	14
Commercial Mower	14
Compaction Equipment	14
Farm Tractors (nonfarming)	14
Foundry related land improvements	14
Gathering Pipelines	14
Landscape Tractor	14
Light Tower - Towable	14
Machine Skate	14
Man Lift	14
Manufacture of Foundry Products	14
Manufacture of Glass Products	14
Manufacture of Primary Nonferrous Metals	14
Manufacture of Rubber Products	14
Mobile Equipment	14
Rebar Shear	14
Riding Lawn Mower	14
Rivet Buster	14
Scissor Lifts	14
Specialty Tools used in a foundry	14
Storage facilities	14
Sweeper & Boom	14
Tiller Tractor	14
Traffic Control -Arrow Board	14
Wheel Tractor	14
"H" Frame Hyd. Press	15
Alarm Systems	15
Amusement Rides - Stationary	15
Arc Welder	15
Assets used by steel service centers	15
Assets used in coke production	15
Assets used in ferrous metal forges	15
Assets used in Manufacturing of Nails, Spikes, Wire & Cable	15
Assets used in Manufacturing of Structural Shapes & Tubing	15
Assets used in Refining of Iron & Steel	15
Assets used in Smelting of Iron & Steel	15
Assets used in the Reduction of Iron & Steel	15
Assets used in the Rolling, Drawing & Alloying of Steel	15
Auto Repair Equipment	15

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
Personal Property to Be Reported

Item	Age/Life Table
Backbars	15
Battery Chargers	15
Battery Testers	15
Bearing Packers	15
Bench Grinder	15
Boats-Fiberglass (Unlic)	15
Brake Bleeder	15
Bulk Plant Equipment	15
Cabinet Shop Equipment	15
Car Wash Equipment	15
Cargo Container (Converted)	15
Chain Hoist	15
Chippers - Large	15
Compressor - Stationary	15
Concession Equipment	15
Concrete Vibrator	15
Décor	15
Delimber	15
Distributor Machine	15
Dozer Low Ground Press	15
Dozer Standard Track	15
Drill Press	15
Dry Cleaning Equipment	15
Dumpsters - Metal	15
Electric Welder	15
Examing Room Cabinets	15
Examing Table	15
Feller Buncher	15
Fire Extinguisher	15
Fire Protection Equipment	15
Floor Jack	15
Forward	15
Free Weights	15
Gas Cylinders	15
Gas Welder	15
Gear Oil Dispenser	15
Generator	15
Hand Trucks	15
Hardwood Edger	15
Hardwood Sander	15

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
Personal Property to Be Reported

Item	Age/Life Table
Headlight Aimer	15
Hydraulic Jack	15
Instrument Table	15
Jack - Wall	15
Lathes	15
Log Loader	15
Log Splitter	15
Log Stacker	15
Logging Equipment	15
Lube Equipment	15
Machine Shop Equipment	15
Major Medical Equipment	15
Manhold Shield	15
Manufacture of Primary Steel Mill Products	15
Medical Diagnostic	15
Medical Office Equipment	15
Mikes & Gauges	15
Mobile Floor Crane	15
Movie Theatre Equipment	15
Non-Rental Pianos	15
Office Trailer	15
Oil Drain Receiver	15
Painting Equipment	15
Pallet Jacks	15
Pallet Trucks	15
PanC11	15
Parts Washer Tank	15
PODS	15
Portable Lights - Lrg	15
Porta-Power Tools	15
Power Sweeper	15
Pusharounds	15
Railroad Cars	15
Railroad Locamotives	15
Recycle Dumpsters	15
Rod Runner	15
Roller - Single Drum	15
Roll-off Dumpsters	15
Roust A Bout	15
Scaffold	15
Scales	15
Service Garage Tools	15
Shake Mill Portable	15
Sheet Metal Fab.	15
Shelving	15
Shingle Mill Portable	15
Signs	15
Skid Steer Loader	15
Skidder	15

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
Personal Property to Be Reported

Item	Age/Life Table
Skidder Steer Auger	15
Skidder Steer Planer Attachment	15
Slash Buster	15
Sound Equipment	15
Spark Plug Cleaner	15
Steam Cleaner	15
Sterlizer	15
Stump Grinder	15
Suction Pump	15
Surgical Light	15
Surgical Table	15
Tire Equipment	15
Tobacco & Tabacco Products assets	15
Tool Box	15
Tool Chest & Carts	15
Tool Storage Bin	15
Transmission Jack - Lrg	15
Tree Harvester	15
Trench Box	15
Unlicensed Vehicles	15
Utility Trailer (unlic)	15
Vacuum - Industial	15
Vacuum - Pump	15
Vending Machines	15
Veterinary Office Equipment	15
Warehouse Equipment	15
Welder - Wire Feed	15
Wheel Balancer	15
Winch	15
Wine Chillers	15
Woodworking Equipment	15
Workbench	15
X-Ray Equipment	15
Yarder (not exempt)	15
Catalytic Cracking assets	16
Distillation assets	16
Fractionation assets	16
Cereal production assets	17
Flour production assets	17
Grain & Grain Mill Maufacture assets	17
Livestock feed production assets	17
Sugar and Sugar production assets	18
Vegetable Oil production assets	18
Billboard - Wood	20
Bridges	20
Canals	20
Docks	20
Drainage Facilities	20
Fences	20

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
Personal Property to Be Reported

Item	Age/Life Table
Land Improvements:	20
Landscaping	20
Manufacture of Cement	20
Radio & Television Towers	20
Roads	20
Sewers	20
Shrubbery	20
Sidewalks	20
Waterways	20
Wharves	20
Mobile Building (Portable/Scotsman)	25
Billboard - Electronic	45
Billboard - Metal	45

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
HIGH-TECH MEDICAL

Item	Age/Life Table
Cardiac Ultrasonic Scanners	5
CAT (Comp Tomography) Scanners	5
Diagnostic Ultrasounds	5
General Ultrasonic Scanners	5
MRI (Magnetic) Scanners	5
Nuclear Medicine Cameras	5
Ob/Gyn Ultrasonic Scanners	5
PET Scanners (Positron) Emission	5
All Portable Units of Same	5
Patient Service Related, i.e.	7
Monitors of all kinds	7
Anesthesia Monitors	7
Apnea Monitors	7
Blood Pressure Monitors	7
Chart Recorders	7
Defibs	7
Detox Analyzers	7
Dopplers	7
EEG Machine	7
EKG Machines	7
External Pace Makers	7
Heart Rate Devices	7
Neurological Monitors	7
Oximeter	7
Oxygen Analyzers	7
Spriometers	7
Systolic Monitors	7
Temperature Monitors	7
Angiographic X-ray Units	15
Chest X-ray Units	15
Dental X-ray Units	15
Flourographic X-units	15
Mammographic X-ray Units	15
Medical Laser Units	15
Portable X-ray Units	15
Radiographic X-ray Units	15
Special Procedure X-ray Units	15
All Portable Units of Same	15

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
Typical Businesses and Equipment
AMUSEMENT

Item	Age/Life Table
Games:	
Basketball Games	3
Billiard Tables (complete*)	
7 foot	8
8 foot	8
9 foot	8
Extra set of Cue Balls (replacement cost)	8
Extra Cue Stick (replacement cost)	8
Extra set of all accessories (replacement cost)	8
Countertop Touch Machine	3
Deluxe "Sit-Down" Video	3
Electric Crane Machines	
32" wide	3
60" wide	3
Flipper & Arcade:	
Bowlers & Shuffles	3
Flipper Games	3
Kiddie Rides	3
Music:	
CD Players (loaded)	5
CD Players (unloaded)	5
Digital Downloading Jukebox	5
Pool Tables (complete*)	
7 foot	8
8 foot	8
Pool Table Light	10
Redemption Machines	3
Video and TV	10

*Complete includes freight and set-up, set of balls, rack, 4-cue sticks, wall mount cue rank, crutch cue, and table dust cover.

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
APARTMENT, HOTEL AND MOTEL
Apartment

Item	Age/Life Table
Armoire	10
Beds	
Queen - set (includes mattress, box spring, and frame	10
Double - set (same)	10
Bookcase	10
Chest	10
Cocktail Table	10
Credenza	10
Dinette Set-Table and 4 Chairs	10
Drapes-Per Window	10
Dresser	10
Floor Lamp	10
Game Table (30 inch)	10
Headboard-Queen / Double	10
Love Seat	10
Mirror	10
Nightstand	10
Occasional Table	10
Pictures (each)	10
Pillows	50%
Pit Groups-Per Piece	10
Recliner	10
Refrigerator	10
Sectional Units	10
Side Chairs	10
Sleeper Sofa-Queen	10
Sofa	10
Table Lamp	10
TV	10
Upholstered Chair	10
Washer & Dryer (Coin-op), Per Pair	10

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
APARTMENT, HOTEL AND MOTEL (CONT.)
Hotel and Motel

Item	Age/Life Table
Armoire	10
Beds (Includes Mattress, Box Spring, & Frame)	
King	10
Queen	10
Double	10
Twin	10
Clock Radio with CD	10
Coffee Maker-4 cup	10
Credenza-4 drawer	10
Credenza-2 drawer	10
Crib	10
Desk	15
Desk Chair	15
Drapes (60 x 40)	10
Dresser-4 drawer	10
Dresser-6 drawer	10
DVD Player	3
Floor Lamp	10
Game Table	10
Hair Dryer	3
Headboards-Queen / Double	10
King	10
Ice Machine	10
Iron	10
Ironing Board	10
Iron/Ironing Board Combo	10
Lounge Chair	10
Low Chest-3 drawer	10
Luggage Cart	10
Luggage Rack-Metal Folding	10
Maid's Cart (Housekeeping)	10
Mirrors	10
Nightstands	
Wall Mounted	10
Free Standing	10
Pictures	10
Radio	10
Roll-A-Way Beds	10
Round or Game Table	10
Sleeper Sofa-Queen Size	10
Slider	10
Spreads-Queen	10
Table Lamp	10

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
APARTMENT, HOTEL AND MOTEL (CONT.)
Hotel and Motel

Item	Age/Life Table
TV Stand	10
TV 19-inch Color w/ remote control	10
TV 25-inch Color w/ remote control	10
TV 27-inch Color w/ remote control	10
TV 32-inch LCD Flatscreen w/ remote control	10
Video Player	3
Wall Hanging Lamp-Single Arm	10
Double Arm	10
Washer & Dryer (Coin-op) per pair	10
V.I.P. rooms, add $2,540 if unit is furnished with round or heart-shaped bed.	10

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
APARTMENT, HOTEL AND MOTEL (CONT.)
Hotel and Motel

Hotel and Motel Typical Unit Costs include these items:

Single Rooms

Fair Quality	Average Quality	Good Quality
Double Bed	Queen Bed	Queen Bed
Frame	Frame	Frame
Headboard	Headboard	Headboard
Table Lamps (3)	Table Lamps (3)	Table Lamps (3)
Dresser / Desk	Dresser / Desk	Dresser / Desk
Desk Chair	Desk Chair	Low Chest
Lounge Chairs (2)	Lounge Chairs (2)	Desk Chair
Mirror	Mirror	Lounge Chairs (2)
Pictures (3)	Pictures (2)	Mirror
Luggage Rack-Metal	Luggage Rack-Metal	Pictures (2)
Spread	Spread	Luggage Rack-Wood
TV 19-inch w/ remote	TV 27-inch w/ remote	Spread
Towels & Bedding	Towel & Bedding	TV 32-inch w/ remote
Drapes	Drapes	Towels & Bedding
Game Table	Game Table	Drapes
		Game Table
		Floor Lamp
		Clock Radio
		Iron
		Ironing Board
		Coffee Maker
		Hair Dryer

Double Rooms

Fair Quality	Average Quality	Good Quality
Double Beds (2)	Queen Beds (2)	Queen Beds (2)
Frames (2)	Frames (2)	Frames (2)
Headboards (2)	Headboards (2)	Headboards (2)
Table Lamps (2)	Table Lamps (2)	Table Lamps (2)
Dresser / Desk	Dresser / Desk	Dresser / Desk
Desk Chair	Desk Chair	Low Chest
Lounge Chairs (2)	Lounge Chairs (2)	Desk Chair
Mirror	Mirror	Lounge Chairs (2)
Pictures (2)	Pictures (2)	Mirror
Luggage Rack-Metal	Luggage Rack-Metal	Pictures (3)
Spreads (2)	Spreads (2)	Luggage Rack-Wood
TV 19-inch w/ remote	TV 27-inch w/ remote	Spreads (2)
Towels & Bedding (2)	Towels & Bedding (2)	TV 32-inch w/ remote
Drapes	Drapes	Towels & Bedding (2)
	Game Table	Drapes
	Nightstand (1)	Game Table
		Nightstand (1)
		Floor Lamp
		Clock Radio
		Iron
		Ironing Board
		Coffee Maker
		Hair Dryer

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
BAKERY

Item	Age/Life Table
Bagel Display (Self-service, Refrigerated)	10
Baker Label Printer	10
Bench, Ingredient	10
Bread Rack, Midget	10
Bread Slicer and Bagger	10
Bun Divider, Rounder	10
Bun Slicer	10
Cart, Cake Box	10
Case, Bakery	
Refrigerated	
144" W x 54" H	12
96" W x 54" H	12
Unrefrigerated	
57" W x 85" H w/ doors	10
75" W x 85" H w/ doors	10
57" x 30" x 85" (Self-service)	10
75" x 30" x 85" (Self-service)	10
Cookie Display	10
Cookie Machine	10
Dishwasher	10
Donut	
Cutter	10
Depositor	10
Fryer - Electric	10
Fryer - Gas	10
Glazer	10
Hood, Donut Fryer 4 1/2 feet x 8 1/2 feet	10
Icing Finisher	10
Machine	10
Proofer	10
Dough Divian	10
Dough Hook 40-Quart	10
Dough Sheeter	10
Freezer, Bakery - 8x10	10
Glazer	10
Heavy Duty Wire Whip	10
Kook-E-King	10
Mixers, Bakery	
20-Quart	10
60-Quart	10
80-Quart	10
150-Quart	10
Molding Machine, French Bread	10
Oven, Bakery	10
Oven, Pan	10
Pastry Filling Injector	10
Pot Rack	10

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
BAKERY (CONT.)

Item	Age/Life Table
Projector, Designer	10
Proofer	10
Retarder (walk-in)	10
Sink, Bakery	10
Spice Rack, 8 feet	10
Stove:	
Pastry	10
Candy	10
Table	
Bakery Decorate	10
Bakery Display	10
Bakery Euro	10
Bakery Icing	10
Bakery Mapletex	10
Bakery Scaling	10
Bakery Work 3' x 10' Stainless Steel	10
Bakery Work 4' x 8' Mapletex	10
Wire Shelving and Accessories (unassembled breakdown)	
Dunnage Racks (base for wire rack assembly)	
Stationary Rack (1-inch tubing, 1,500-lb capacity)	
18" x 36"	15
24" x 48"	15
Mobile Rack (1-inch tubing, 800-lb capacity, 5-inch casters)	
18" x 36"	15
24" x 48"	15
Post (Chrome) 62 1/2 " (1 post each corner)	15
Shelf Dividers	
18"	15
24"	15
Shelf Ledges (4" high) (1 ledge each side)	
18"	15
24"	15
36"	15
48"	15
72"	15
Shelves (zinc) Add 30% for coated wires	
18" x 48"	15
18" x 72"	15
24" x 48"	15
24" x 72"	15
Tray Slides (Chrome) holds 12 trays	
18"	15
24"	15
Wire Whip, Heavy Duty	10

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE

BARBER AND BEAUTY SHOP

Barber Shop

	Age/Life Table
Overall Cost	
Barber Shop - per chair	10
Styling Shop	10
Per Item Cost	
All Purpose Chair	10
Back Bar	15
Barber Chair	10
Blow Dryers	3
Chair/Dryer Combination	10
Dryer, Free Standing	10
Electric Clippers	3
Hot Lather Machine	3
Miscellaneous Hand Tools	3
Shampoo Bowl (cast iron)	10
Shampoo Bowl (fiberglass)	10
Shampoo Chair	10
Vacuum Cleaner	15
Wet Station	10

Beauty Shop

Overall Cost	
Beauty Shop - per station	10
Per Item Cost	
Blow Dryers	3
Chair/Dryer Combination	10
Curling Iron	3
Dry Station	10
Dryer, Freestanding	10
Eight-in-One Function	10
Electric Clippers	3
Facial Station	
Facial Bed	10
Facial Chair w/pump	10
Facial Steamer	10
Miscellaneous Equipment	10
Vichy-shower	10
5x Magnifier Lamp with Stand	10
Hair Processors	10
Hot Towel Sterilizer	10
Hydraulic Styling Chair	10
Hygienic Mat - Half Circle	10
Rectangle	10
Manicure Stool	10
Manicure Table - Vented	10
Non-vented	10
Massage Table	10
Massage Chair - Portable	10

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
BARBER AND BEAUTY SHOP (CONT.)

Overall Cost	Age/Life Table
Microderm Abrasion	10
Miscellaneous Hand Tools	3
Nail Table, Nonvented	10
Nail Table, Vented	10
Pedicure Spa Portable - w/o massage	10
w/ massage	10
Perm Topper Stand	10
Pipeless Pedicure Spa w/ Motorized Seat	10
Retail Casing - 6 foot case	10
Rollabout Cart/Stand - Locking	10
Non-locking	10
Shampoo Back Bar (shampoo bowl, storage, etc.)	15
Shampoo Bowl (cast iron system)	10
Shampoo Bowl (fiberglass)	10
Shampoo Chair	10
Tanning Bed - Stand-up Style	5
Lay-down Style	5
Waxing Bed	10
Wet Station (all inclusive)	10
includes: continental wet booth	10
mirror	10
marble bowl	10
chair	10

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
Bowling Center

Item	Age/Life Table
Ball Cleaner and Polishing Machine - Zot	12
Brunswick	12
Ball, House (7 per lane) each - Urethane	12
Polyester	12
Ball Resurface Machine, Hass	12
Ball Resurface Unit, Surface Factory Machine	12
Ball Spinner	12
Ball Storage Racks (portable)	
5-Ball Unit	15
12 - Ball Unit	15
18 - Ball Unit	15
Basic Bowling Light package, per lane	12
Bowling Pins (2 sets per lane, 1 extra set per 10 lanes - 1 year life)	
cost per set*	3
Buffing Machine	
Chairs (for spectator tables)	12
swivel	12
Dodo scale (used to balance bowling balls)	12
Drilling Machine (includes 40 bits, measuring device and jigs)	12
extra bits (each)	3
24 bits	3
38 bits	3
Mill-Drill complete	12
Gutter Mop	12
refill heads (per head)	3
Lane Cleaner (5 gallon)	NIS
Lane Monitor System	12
Lane Oil (5 gallon)	NIS
Lane Oiler (LED readout)	12
Lane Oiling and Cleaning Combo	12
League Summary Sheets (per 1,000)	NIS
Lino Cloth (box)	NIS
Lino Duster (lane dragger)	12
Lockers (5 per lane) each 10 unit bank	12
Measuring Ball (for finger layout	12
Model Wall Free Standing Table	12
Name Engraver	12
Open Play Sheets (per 1,000)	NIS
Pencils (per gross)	NIS
Pin Cleaner (5 gallon)	NIS
Pin Cleaning Machine - manual	12
Pin Cleaning Machine - start up kit	12
Shoes (8 pair per lane) each	3
Spectator Tables (48-inch round Formica)	12
Table & 4 Stationary Chairs	12
Table w/ 4 Swivel Chairs	12
Tool Kit (for pin setting machine)	12
Waste Receptacles	12

*Most bowling alleys have duplicate sets of pins which are used when others are being repaired.

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
CLOTHING STORE

Item	Age/Life Table
Accessory Racks	
Bag Displayer, Counter Model	10
Standing, 4-way, 40 bags	10
Belt and Tie, Counter Model, 12 arms	10
Revolving, 53" high, 20 arms	10
4 way, 60" high, 48 arms	10
Hat, Counter Model, 12 hats	10
Standing, 24 hats	10
Cases / Counters	
Display Cases	
Full/Half Vision,	
38" - 40" high, 6' long	10
Custom, 38" - 40" high, 6' long	10
Overcounter,	
18" high, 24" long	10
Upright, 72" high, 4 - 6' long	10
Wall Mount,	
30" high, 4' long	10
Register Stand, 38" high, 24" wide	10
Wrap Counter, 32" - 36" high, 5' long	10
Custom	10
Garment Hangers, per 100	
Dress/box of hundred	3
Pant/Skirt/box of hundred	3
Wishbone/box of hundred	3
Garment Racks	
Circular, Half-Round, 42" diameter	10
Round, Column-mounted, 42" diameter	
(including standards)	10
Revolving, 36" diameter	10
Stationary, with glass top, 36" diameter	10
42" diameter	10
Three-Level Coordinate, 40" diameter	10
Casters for circular racks	10
Costumers, 2-Way Face-Out	
Straight arms	10
Ball slant arms	10
4-Way Face-Out, (4 arms at right angles & facing same direction),	
Straight arms	10
Ball slant arms	10
Spriral	10
Pant, 100 pair, 38" high, 46" diameter	10
200 pair, 42" high, 52" diameter	10
Straight Bar Rack, 63" high, 5' long,	
single bar	10
double bar	10
Horizontal Pant Rack double-sided 60" (all inclusive)	10
Grid Panels (hangers are extra)	
2' x 4'	10
2' x 6'	10
2' x 7'	10

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
CLOTHING STORE (CONT.)

Item	Age/Life Table
Hang face out & misc. hardware	NIS
Mannequins/Figure Forms	
Figure Forms, Fiberglass, Action (full forms)	10
Blouse/ Sweater/ Shirt	10
Torso	10
Head Forms (rattan, velour, wire	10
Mannequins, Child	10
Man	10
Woman	10
Merchandisers	
Display Table, metal legs, 5' long	10
Glass Cubes, 10" x 16"	
6 per side, cost per cube with base	10
12 per side, cost per cube with base	10
Glass Shelf Displayer,	
Island Unit, 4' high, base 36" x 60"	
without storage	10
with storage	10
Modular System, chrome plated tubing	
5 shelf unit, 3" x 12" x 66"	10
10 shelf unit, 60" x 12" x 66"	10
Gondola Combination Unit, 60" x 48" x 16"-22"	10
Wall Unit, 5' high, base 36" x 48"	10
Mirrors	
Counter Model	10
Freestanding,	10
3-Way, center 20" x 60", wings 18" x 60"	10
Wall-mounted, Single Panel,	
18" wide, 68" high	10
3 Way, center 20" x 60", wings 18" x 60"	10
Perimeter Wall Displays	
Hang rods mounted on brackets	
8' long (hardware only)	10
Outriggers, 8' long (hardware only, wall panels not inc.)	
Vertical slatted, each 4' x 8' panel	10
Arm fixtures (including hang-on adapters)	
Straight arms	NIS
Ball/slant arms	NIS
Picture Frame Card Holders	10
Bulletin, weighted metal base	
30" high, 14" x 22"	10
22" x 28"	10
Card (inc. stand), 5 1/2" x 7"	NIS
11" x 14"	NIS

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
CLOTHING STORE (CONT.)

Item	Age/Life Table
Security Items	
Mirror, Circular Convex,	
26" diameter	10
36" diameter	10
Dome-Shaped,	
24" diameter	10
36" diameter	10
Slotwall or Slatwall 4' x 8', wt. 90# per sheet	
Paint Ready	10
Red Oak (wood laminates)	10
White Birch (wood laminates)	10
Gray Melamine	10
Mirror (plastic laminates)	10
Regular plastic laminates	10
(hangers or face cuts are extra) each	3
Steamer, clothing	10
Stockroom Rack (rolling)	10
Track Lighting, Power Track (including connectors), per ft.	10
Lamp Holders	10
Additional Connectors	10
Turn System (including ticket dispenser)	10

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
DENTAL

Per Item Cost	Age/Life Table
Hygiene/Treatment Room Equipment	
Air Abrasive Cavity Prep Unit	10
Air Abrasive Economy Model	10
Amalgamator	10
Assistant's Cart	10
Cabinetry	
Doctor's sink console	10
Assistant's sink console	10
Split entry console	10
Rear treatment console with delivery system	10
Rear treatment console without controls	10
CD1 Player and Patient Education Disc	10
Chair	10
Compressor	10
Curing Lights	10
Dark Room Equipment (includes safe light, mixing valve, developing tank, duplicator, etc.)	10
Delivery System (3 hand piece over patient)	10
With Cuspidor	10
Digital X-Ray System	15
Hand Instruments (fiber optic handpiece kits)	5
Hand Tools (per treatment room)	5
Intra-oral Camera Cart System	10
Intra-oral Camera System-multi-op network-per room	10
Laboratory Items (includes model trimmer, plaster bin, lathe, plaster tray, vibrator, etc.)	10
Lights (track mount)	10
Lights (unit mount)	10
Nitrous Oxide System (built in)	10
Nitrous Oxide System, portable (cart, head, 2 regulators)	10
Sterilizer	10
Stools (Doctors and Assistant) per pair	10
Ultrasonic Cleaner (benchtop)	10
Ultrasonic Instrument Cleaner (recessed)	10
Ultrasonic Scaler	10
Vacuum Pump (built in)	10
X-Ray Illuminator	10
X-Ray Machine (commonly one of the following)	
GE 90 machine complete	15
additional heads	15
70 KV machine complete	15
X-Ray Processor	15
X-Ray Room	
Panoramic machine (full view) extraoral in addition to the GE 90 or 70KV X-Ray machines above	15

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE

GROCERY STORE

Item	Age/Life Table
Alarm Systems-Full Camera System	15
Checkpoint (front doors)	
Box (storage)	
Dairy with customer doors 18 x 38 x 9	10
Freezer 10 x 11 x 8	10
Freezer 15 x 42 x 9	10
Floral 8 x 8 x 8	10
Produce 20 x 24 x 9	10
Cardboard Compactor and Tube	10
Cart	
Electric	8
Shopping	8
Cabinet, Video (locked storage)	15
Case	
Cheese (6' x 14')	12
Frozen Food/Ice Cream	
1 Door (23 cu ft)	12
2 Door (49 cu ft)	12
3 Door (72 cu ft)	12
3 Door (8' sectional)	12
5 Door (12' sectional)	12
Refrigerated (beverage, dairy, etc.)	
1 Door (23 cu ft)	12
2 Door (49 cu ft)	12
3 Door (72 cu ft)	12
5 Door (12' sectional)	12
Produce (12' sectional)	12
Cash Registers (electronic)	5
Check Out Scanner Units (processor, terminal, scanner)	
10 checkstands complete	5
Checkstands	10
Belt Type	10
Counter	
Floral 10'	15
Video 8'	15
Video 20'	15
Display	
Bulk Food	5
Cosmetic	5
End, Peg Board	5
End, Business News	5
Flower Plant 14 1/2	5
Flower, Step	5
Produce, Spot	5
Disposal Unit - Produce	10
Dock Board	10
Garbage Compactor, 20-yard	10
Generator 30 kw	15

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
GROCERY STORE (CONT.)

Item	Age/Life Table
Humidifier	
Produce Mist	10
Mobile Mist	10
Ice Machine (1,000 & cab)	10
Ice Merchandiser	10
Juice Machine	10
Labeler, Automatic	10
Magazine & Card Racks (10')	10
Merchandiser	
Dough (Refrigerated)	10
Egg (Refrigerated)	10
Wine 8' (Refrigerated)	10
Pallet Trucks (electric)	15
(manual)	15
(straddle)	15
Paper Baler	10
Pineapple Corer	10
Polisher/Scrubber	10
Safes (5-7 cu. ft.)	15
Scales	
Electronic	15
Produce Mist	15
Checkstand	15
Scanner Units	5
Sealer, Belt Type	10
Shelving	
Wall Type (per linear foot)	15
Gondola, Center Aisle, (per linear foot)	10
Units (12')	
2-tier	10
3-tier	10
Sink, Preparation	15
Telephone / Intercom	5
Television Surveillance-Entire store - digital	15
Terminals (electronic)	5
Time Clocks	10
Trash Receptacle (concrete)	15
(metal)	10
Walk-In Cooler	
Includes exterior and interior finish, insulation, doors, compressor, coils and installation costs.	
Apply to square feet of floor area.	
Floor Area	
50 sq. ft.	12
100 sq. ft.	12
200 sq. ft.	12
400 sq. ft.	12
600 sq. ft.	12
1,200 sq. ft.	12
2,000 sq. ft.	12

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE

GROCERY STORE (CONT.)

Item	Age/Life Table
Wet Vacuum	10
Wine Chiller	15
With 2 Timers, add	15
With Solid Surfacing Sheet, add	15

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
MEAT AND DELI SHOPS

Meat Shop

Item	Age/Life Table
Bone Dust Remover	10
Box, Meat 15" x 40" x 9" (storage)	3
Case	
Fish / Meat (curved front glass)	
8'	12
12'	12
Meat	
8' Open Sectional Base Unit	12
8' Open Sectional Multi Deck - 5 deck	12
12' Open Sectional Base Unit	12
12' Open Sectional Multi Deck - 5 deck	12
Cleaner, Grout Hog (clean tile floors)	10
Disposal Unit, Meat and Fish	10
Fat Tester	10
Grinder	
Chopper	10
Mixer	10
Lobster Tank	10
Packaging Machine (heat seal)	10
Packaging Scale	15
Pan, Chicken Drain	10
Sausage Stuffer	10
Saw, Meat	10
Sealer, Belt (meat wrapping system)	10
Sink, Meat - 3 compartment	15
Table, Meat Cutting (boning)	10
Tenderizer	10
Weigh Wrap System	15
Weighing System	
Wrapper Station	
Wrapping System	

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
MEAT AND DELI SHOPS (CONT.)

Deli Shop

Item	Age/Life Table
BBQ Cooker / Rotisserie	10
Box Deli 9' x 12' x 8' (storage)	3
Cabinets (utility / storage)	
12' Base	15
18' Base	15
Case, Deli (display)	
Refrigerated	
48" W x 50" H	12
59" W x 50" H	12
77" W x 50" H	12
8' Sectional	12
12' Sectional	12
Refrigerated - Maxi	
4' W x 54' H	12
6' W x 54' H	12
8' W x 54' H	12
Hot - Maxi	
4' W x 54' H	12
6' W x 54' H	12
8' W x 54' H	12
Combin - Therm Oven - Single	10
Combin - Therm Oven - Double	10
Dishwasher	
Fat Vat	10
Food Processor (commercial)	10
Freezer	
Fryer, Deep Fat	
Fryer, Pressure	10
Hood, Service Deli (4' x 13') w/ Fire Protection	10
Island, Deli 8'	10
Microwave	
Oven, Convention	
Oven, Pizza	
Countertop (2) 18" Pizza Capacity	10
Countertop (4) 18" Pizza Capacity	10
Pizza Station (display)	10
Refrigerator	
Salad Bar, 5' x 16', refrigerated, self-contained, w/ sneeze guard	10
Sink	
Slicing Machine	
Manual	10
Automatic	10
Sneeze Guard	10
Steamer (warmer)	10

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
MEAT AND DELI SHOPS (CONT.)

Deli Shop

Item	Age/Life Table
Tables	
Buffet (portable)	
Hot	10
Cold	10
Pizza Preparation (refrigerated - stainless steel)	
16 Pans	10
28 Pans	10
Salad Top / Work Top (refrigerated - stainless steel)	
8 Pans	10
12 Pans	10
18 Pans	10
Serve Deli	10
Warmer, Display	

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
MEDICAL

Overall Cost	**Age/Life Table**
Examining Rooms	15 *
Laboratory	10
Minor Surgery Room	10
Per Item Cost	
Blood Analyzer (Serometer)	7
Blood Pressure Guage	
Table Model	7
Wall Mounted	7
Centrifuge	10
Diagnostic Set	15
Drug Cabinet	15
EKG Machine	7
Examining Table	15
Examining Room Cabinets	15
Floruscopic X-Ray	
Small Clinic	15
Large Clinic	15
Goose Neck Lamp	10
Instruments	5
Microscope	15
Mini Mass Spectrometer	10
Reference Libraries	No Dep.
Sterilizer	10
Stools	10
Suction Pump	10
Surgery Room Cabinets (5')	10
Surgery Room Lights	10
Surgery Table - Minor / Procedure	10
Major	10
Table Counter	10
Ultraviolet Exam Light (Woods)	10
Waste Receivers	10
X-Ray Machine	15

*Overall Cost for Examining Rooms placed at 15 year Age/Life Table to reflect major equipment.

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
MOVIE THEATER EQUIPMENT

Item	Age/Life Table
Computer Point of Sale Station	5
Crowd Control Pole and Rope	10
Omni-Term Ticket and Concession System	
Small System - 1 Ticket Outlet and 3 Concession Terminals	5
Large System - Unlimited Ticket Outlets and Concession Terminals	5
Projector w/ Reel Transport System	
(includes lenses, makeup table, platter, transport)	15
Projectors (older system) Note: 2 required per screen	15
Screens (includes frame and installation)	
per square foot (15 x 30) White	15
Silver	15
Sound System	
Dolby System	10
THX (add to Dolby)	10
Splicing Machine	15
Concession Equipment	
Ampli Speakers Ticket Booth	10
Computer Point of Sale Station	5
D-Cinema System (projector, lens, server)	15
Hot Dog Merchandiser - Countertop Unit w/ Bun Warmer	10
Ice Machine	10
Nacho Cheese Warmer	10
Nacho Chip Case	10
Omni Max Projector (sound extra)	15
Popcorn Machine	
Warmer added 36 inch	10
6 oz. Kettle (stainless steel)	10
12 oz. Kettle (stainless steel)	10
16 oz. Kettle (economy)	10
16 oz. Kettle (stainless steel)	10
20 oz. Kettle (stainless steel)	10
32 oz. Kettle (stainless steel)	10
Video Store	10
Pretzel Bake and Serve Unit	10

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
OFFICE

Item	Age/Life Table
Furniture	
Bookcases	
2-Shelf	15
3-Shelf	15
4-Shelf	15
5-Shelf	15
6-Shelf	15
Chair Dolly	15
Chair - Executive	
Leather	15
Posture	15
Reclining	15
Conference Table	
Wood - 6'	15
Wood - 8'	15
Round - 42-inch diameter	15
48-inch diameter	15
60-inch diameter	15
Credenza	
Wood	15
Steel	15
Computer	15
Desk - Steel	
Computer	15
Executive	15
Economy	15
Single Pedestal	15
Desk - Wood	
Computer	15
Executive	15
Economy	15
L - Workstation	15
Single Pedestal	15
Super Economy	15
Display Case	15
Drafting Chair	15
Drafting Table (w/o base)	15
Drafting Table Base	15

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
OFFICE (CONT.)

Item	Age/Life Table
File Cabinets	
2-Drawer	15
4-Drawer	15
5-Drawer	15
File Cabinets, Lateral - Steel - 36" wide	
2-Drawer	15
3-Drawer	15
4-Drawer	15
5-Drawer	15
File Cabinets - Maps	
5-Drawer	15
10-Drawer	15
Folding Chairs	
Steel	15
Steel - Padded	15
Steel with arm & table	15
Guest Chair	
Wood	15
Steel - Padded	15
Reception Room	
Sofa	15
Settee	15
Love Seat	15
Chair	15
Corner Table	15
Coffee Table	15
Plant Encasement	15
Secretarial Work Station	
Wood	15
Steel	15
Stacking Chairs	
Steel - Plastic	15
Steel - Padded	15
Steno / Task Chair	
w/ arms	15
w/o arms	15
Typewriter Table	
Steel	15
Melamine	15
Work Table - 6'	
Wood	15
Steel	15
Folding	15

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
OFFICE (CONT.)

Item	Age/Life Table
Equipment	
Calculator	
Desk Model	
Ink Roll and Display Printer	5
Hand Held	5
Digital Camera	5
Digital Projector	5
Digital Wall Display DLP Projector	5
Easel (Dry Erase and Pad)	10
Electronic Labeling System	10
Electronic Whiteboard	
w/o easel - 4x3'	10
with easel	10
Fax Machines	
Programmable	5
Thermal Paper	5
Plain Paper	5
Fax / Copier/ Scanner / Printer	
Color	5
Laminator	5
LCD Projector	5
Multi-Function Communication Center	10
Multimedia Projector	10
Overhead Projector	10
Palm Assistant - Digital	5
Printer - Personal	5
Safe	15
Scanner - Flatbed	5
Shredder	10
Typewriters - Electronic (memory and display)	10
Typewriters - Portable	
Electronic	10
Word Processor	10

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
OPTICAL

Overall Cost	**Age/Life Table**
Examining Rooms	10
Laboratory only	10
Laboratory with Edger	10
Laboratory with Automated Edger	10
Per Item Cost	
Automatic Refractor with Keratometer	10
Chair and Stand Optimetrics	10
Chair and Stand (includes Sit Lamp, Autoprojector, and Phoropter)	10
Contact Lens Center (CLC) (table, mirror, sink, and modification unit)	10
Corneal Topographer	10
Hand Held	10
Direct Ophtalmoscope (head only)	10
Handle	10
Edging System	10
Fundus Camera	
Non-mydriatic	10
Mydriatic	10
Hand Instruments	10
Hand Tools (10 @ $30)	5
Indirect Ophtalmoscope	10
Head	10
Transformer	10
Keratometer	10
Lensometer	
Manual	10
Automated	10
Perimeter	10
Projector (includes screen, slides, and mounts)	
Non-automated	10
Automated	10
Mirror Set	10
Pupilometer, Digital	10
Radius Gauge or Scope	10
Refractor (manual)	10
Refractor (automatic)	10
Retinscope	10
Salt Pan & Frame Warmer	10
Slit Lamp	10
Stool (each)	10
Tonometer	
Noncontact	10
Applanation	10
Tono-Pen	10
Transilluminator	10
Trail Lens Set & Frame	10
Ultrasonic Cleaner	10

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE

PHONE EQUIPMENT

Item	Age/Life Table
Pay Phone (includes installation)	
Coin only	5
Coin / Credit Card	5
Used (electric line)	5
Enclosures	
Wall Mount (inside or outside)	5
Full Enclosure (Superman Booth)	
Reconditioned	5
Illuminated Telephone Sign	5
TTY Equipment (Telecommunication Device for the Deaf)(add on)	
Hearing feature - 30 keypad	5
Braille key pad - 55 keypad	5
TTY equipment is required when a bank of five or more phones is present.	
	5

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE

RADIO AND TV SERVICE

Item	Age/Life Table
Audio Sine & Square	5
Wave Generator	5
Capacity Checker	5
Color Bar / Cross Hatch Generator	5
Color TV Monitor - 19 inch	10
Computer Monitor Video Generator	5
CRT Analyzer	5
CRT Restorer (average / good	5
DC Power Supply	5
Degauss Coil	5
Digital Logic Probe	5
Degital Multi-Meter (DMM) Port. / Bench	5
Dual Trace Oscilloscope (35 mhz / 100 mhz)	5
EPROM Programming	5
Field Strength Meter	5
Frequency Counter 100 mhz / 550 mhz	5
High Voltage Probe (40 kv or higher)	5
Isolation Transformer / dual	5
Misc. Hand Tools	5
Mobile Power Supply	5
MTS TV - Stereo Generator	5
NTSC Generator (Hand held)	5
NTSC Signal Generator	5
R.F. Signal Generator	5
Service Manuals (factory 200 / HW Sams yearly) 168 @ $18 ea.	No Dep.
Soldering Station	5
Desoldering Station	5
Sweep Marker Generator	5
Telephone Product Analyzer	5
Telephone Product Tester	5
Tone Test Set w/ Inductive Amplifier	5
Transistor Tester	5
TV Analyst	5
Universal Programmer, PC Cord Interface	5
VCR Analyzer	5
Video Monitor Tester	5
Waveform Generator	5

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
RESTAURANT EQUIPMENT

Item	Age/Life Table
Blender - Liquid	7
Blender - Food	10
Blending Station	10
Bowl Cutter (cut meats, fruits, veggies, breads)	10
Broiler, Char - Electric 24"	10
Broiler, Char - Electric 36"	10
Broiler, Char - Gas 12", w/stand add $965	10
15"	10
18"	10
24"	10
36"	10
48"	10
Broiler, Salamander 36"	10
Buffet Table	
Portable Hot Food - 3 section	10
Portable Cold Food - Salad Bar	10
Sneeze Shield, add	10
Bun Toaster - Conveyer	10
Bun Warmer	
1 drawer	10
2 drawer	10
3 drawer	10
Burger Press - 5 oz. 4"	10
8 oz. 5"	10
16 oz. 6"	10
Bus Cart	10
Can Opener, Manual	10
Electric	10
Chairs:	
Folding	7
Fair Quality	7
Average Quality	7
Superior Quality	10
Economy Stackable	7
Formal Dining Stackable	10
Barstool w/ Padded Back and Foot rail	7
Barstool w/ Foot Rail - No Back	7
Lounge Armchair - Padded w/ Casters	10
Chair Risers (child's booster seat)	10
High Chair	10
Coffee Brewer	
1 warmer	10
2 warmers	10
3 warmers	10
Add 1 decanter for each warmer	10
Coffee Urn, 100 cups	10
Convection Oven	
Half size	10
Full size with stand	
Gas - Single	10
Double	10
Electric - Single	10

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
RESTAURANT EQUIPMENT (CONT)

Item	Age/Life Table
Deep Fryer - Single Basket / Single Well	
(gas with stainless wells), stand-alone	10
Double Basket / Single Well	
(gas with stainless wells), stand-alone	10
Double Basket / Single Well, countertop	10
Double Basket / Double Well, countertop	10
Triple Basket / Double Well (gas with stainless wells)	10
Dishwasher - High Temp	10
Low Temp	10
Dishwasher - Under Counter Models	
High Temp	10
Low Temp	10
Conveyor Model	10
Drink Dispenser	
Single 5 gallon, refrigerated	10
Twin 5 gallon	10
Triple 5 gallon	10
Espresso Machine	
Single Head	10
Double Head	10
Grinder	10
Fat Vat	10
Food Processor with bowl, continuous feed and 2 plates	10
Each additional plate add	10
Freezers - 2 Door	10
3 Door	10
Granita Machine	10
Griddle - Gas Counter Model	
4 Foot	10
6 Foot	10
Grill w/ oven - Gas (34" grill w/29" oven)	10
Electric	10
Guest Pager Kit w/ 5 pagers (coaster pagers only)	10
TV Analyst	5
Universal Programmer, PC Cord Interface	5
VCR Analyzer	5
Video Monitor Tester	5
Waveform Generator	5

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
RESTAURANT EQUIPMENT (CONT)

Item	Age/Life Table
Deep Fryer - Single Basket / Single Well	
(gas with stainless wells), stand-alone	10
Double Basket / Single Well	
(gas with stainless wells), stand-alone	10
Double Basket / Single Well, countertop	10
Double Basket / Double Well, countertop	10
Triple Basket / Double Well (gas with stainless wells)	10
Dishwasher - High Temp	10
Low Temp	10
Dishwasher - Under Counter Models	
High Temp	10
Low Temp	10
Conveyor Model	10
Drink Dispenser	
Single 5 gallon, refrigerated	10
Twin 5 gallon	10
Triple 5 gallon	10
Espresso Machine	
Single Head	10
Double Head	10
Grinder	10
Fat Vat	10
Food Processor with bowl, continuous feed and 2 plates	10
Each additional plate add	10
Freezers - 2 Door	10
3 Door	10
Granita Machine	10
Griddle - Gas Counter Model	
4 Foot	10
6 Foot	10
Grill w/ oven - Gas (34" grill w/29" oven)	10
Electric	10
Guest Pager Kit w/ 5 pagers (coaster pagers only)	10
Guest Pager Starter Kit w/ 5 pagers (coaster pagers & charging rack)	10
Heat Lamps with base	
2 - bulb	10
3 - bulb	10
Hot Chocolate Machine	
Automatic	10
Manual	10
Hot Dog Broiler / Bun Warmer	10
Hot Dog Grill	10
Hot Plate - Gas (double)	10
Electric (double coil)	10
Ice Cream Machine	
Robotic Arm	10
Spiral	10

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
RESTAURANT EQUIPMENT (CONT)

Item	Age/Life Table
Ice Dispenser, Touch Free	
Cubelet (273 lb)	10
Flaked (392 lb)	10
Flaked (453 lb)	10
Nugget (523 lb)	10
Ice Machine - Flaker w/ 70# storage bin	10
Contour Cuber w/ 400# storage bin	10
Ice Merchandiser (double door)	10
Ice Tea Brewer	10
Insta-Cut Machine - 3 lb	10
8 lb	10
Meat Grinder	10
Meat Slicer	10
1/2 hp - automatic	10
1/2 hp - manual	10
Microwave Oven (1,000 watt - touch control and variable power)	10
Milk Dispenser (double - 5 gallon)	10
Mixer - with S/S bowl, beater and wire whip	
12-Quart Bowl	10
20-Quart Bowl	10
30-Quart Bowl	10
40-Quart Bowl	10
60-Quart Bowl	10
80-Quart Bowl	10
Nacho Cheese Melter/Warmer	10
Nacho Chip Warmer	10
Oyster Shucker - Manual	10
Electric	10
Oven - Conveyer	
Gas	10
Electric	10
Oven-Slow Roast / Hold 72" H x 23" W x 33" D	10
Oriental Wok Stove (display cooking) 18" wide	10
Panini Grill	10
Pasta Cooker, stand-alone	10
Pie Case - refrigerated 48" wall mount unit	10
Pizza Dough Mixer -63 Quart Bowl w/ hook - 3 hp	10
Pizza Dough Sheeter - single pass roller - 3/4 hp	10
Pizza Ovens - Countertop	10
Pizza Ovens - Gas	
Single	10
Double	10
Pizza Ovens - Electric	
Single	10
Double	10
Triple	10
Popcorn Butter Dispenser	10
Popcorn Machine	10
Portion Blending System	10

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
RESTAURANT EQUIPMENT (CONT)

Item	Age/Life Table
Pretzel Display	
36	10
48	10
72	10
Range - Gas (34" range - 6 open burners & 29" oven)	10
Electric (36" range - 6 open burners & standard oven)	10
Refrigerated Back Bar Cooler - under counter	
2 keg or 134 - 6-pack storage	10
3 keg or 162 - 6-pack storage	10
4 keg or 209 - 6-pack storage	10
Refrigerated Chefs Salad Top	
1-Door, 27" long	10
2-Door, 48" long	10
3-Door, 72" long	10
Refrigerated Direct Draw Draft Beer Dispenser	
1 keg	10
2 keg	10
3 keg	10
w/ glass or mug storage compartment, add	10
Refrigerated Glass and Plate Chiller	10
Refrigerated Pizza Preparation Table	
2-Door, 67" long	10
3-Door, 93" long	10
Refrigerator	
2-Door	10
3-Door	10
Revolving Display Case	10
Rice Cooker	
30 cup	10
55 cup	10
Rolling Warming Drawers (4-5 dozen per drawer)	
One Drawer (4-5 dozen per drawer)	10
Two Drawer (4-5 dozen per drawer)	10
Three Drawer (4-5 dozen per drawer)	10
Shake Mixers	
1 head	10
3 heads	10
Sinks - Stainless Steel	
Single Bowl, Single Drainboard (38" x 23" x 36")	10
Single Bowl, Double Drainboard (53" x 23" x 36")	10
Double Bowl, Single Drainboard (57" x 23" x 36")	10
Double Bowl, Double Drainboard (72" x 23" x 36")	10
Snow Cone Machine	10
Soft Ice Cream Machine	
Double	10
Single	10
Soup Kettles	
10.5 quart - 475 watts	10
12 quart - 650 watts	10
12 quart - 1250 watts	10
Steam Cooker	10

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
RESTAURANT EQUIPMENT (CONT)

Item	Age/Life Table
Steam Tables	
Gas	
Two Openings	10
Three Openings	10
Four Openings	10
Five Openings	10
Electric	
Two Openings	10
Three Openings	10
Four Openings	10
Five Openings	10
Portable	
Two Openings	10
Three Openings	10
Four Openings	10
Five Openings	10
Straw Dispensers	10
Tables	
30" x 96"	10
60" round	10
Toaster (4 slice)	10
Topping Dispensers	10
Vegetable Cutter	10
Waffle Baker	
Single	10
Double	10
Waffle Baker Belgian - Single	10
Wine Cooler	10
Wok - Induction with Wok Pans	15
Work Tables - Maple Top	
Maple Top	
24" x 36"	10
24" x 48"	10
24" x 60"	10
24" x 72"	10
Stainless Steel	
24" x 36"	10
24" x 48"	10
24" x 60"	10
24" x 72"	10
Dishes	10
Glasses	10
Pots & Pans	10
Silverware	10
Utensils and Miscellaneous	10

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
SERVICE GARAGE

Air Compressor (5 hp), 40 gallon	10
60 gallon	10
100 gallon	10
Wormgear (no tank)	15
Air Impact Tools (1/2 " drive)	15
Anti-Freeze Recycler	15
Battery Chargers	15
Battery Testers	
Portable	15
Floor Model	15
Bearing Packer	15
Bench Grinder (6")	15
Body Shop Repair Manual (1 manual, paper)	No dep.
Microfiche Viewer system	10
Brake Bleeder	15
CD Service Manual	No dep.
Computer -PDF File - DVD	5
Drill Press	15
Dwell-Tach Gauges (hand held)	15
Electric Drills	
1/4 "	10
3/8"	10
Electric Welder	15
Engine Analyzer (5 gas)	5
Fire Extinguishers	
Small each	15
Large each	15
Floor Jacks	
2 ton	15
One End Lift	15
Gas Welder	15
Gear Oil Dispenser	15
"H" Frame Hydraulic Press (12 ton)	15
Hand Tools	
Service Mechanic	15
Body Shop Mechanic	15
Headlight Aimer	
(less screen)	15
(with screen)	15
Hoist (above-ground, portable) 10,000 lb. capacity	15
Lube Equipment (portable chassis)	15
Hand Pump	15
Mikes and Guages (assorted)	15
Mobile Floor Crane (1 ton)	15
Oil Drain Receiver	15
Parts Washing Tanks	
Small	15
Large	15

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
SERVICE GARAGE (CONT)

Item	Age/Life Table
Porta-Power Tools (10 ton)	15
Portable Engine Stands	15
Power Broom	15
Repair Manual	No dep.
Spark Plug Cleaner	
Cleaner only	15
Cleaner & Tester	15
Steel Shelving	
36" x 72" (per linear foot)	15
Timing Lights	5
Tire Dismount Equipment (air-powered)	15
Tool Chests and Carts	15
Transmission Jack	
Floor Model	15
Stand	15
Wheel Alignment Equipment, Computerized	
Model year: 1997-00	15
1995-96(eight arms)	15
1989-94	15
1982-89	15
Wheel Balancers	
Electronic	15
Work Benches	
48" x 29" x 34" (per lin ft)	15

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
VENDING MACHINES

Item	Age/Life Table
Bill Changer	
Multiple bills: $1, $5, $20	15
Regular freestanding	15
Mini	15
Bill Changer, add to any machine	15
Canned Beverage - Bill Changer included	
Can (8 select)	15
Can (10 & 12 select)	15
Glass front multi-selection (ECC)	15
Cigarette Dispenser	15
Cold Food - Bill Changer included	
431 Shoppertron	15
548 Rowe (used only; manufacturer out of business)	15
648 Rowe (used only; manufacturer out of business)	15
Flavored Coffee Machine	15
Glass Front Combination	15
Glass Front Snack	
Bill Changer Included	15
Medium, Bill Changer Included	15
Small, Bill Changer Included	15
Mini, Bill Changer Included	15
Hot Drink Machine	
Various cup size	10
One-cup size, Freeze Dry Coffee	10
Ice Cream Machine	
Robotic arm	10
Spiral	10
Junior Snack - countertop model	10
Microwave Ovens	
Dial	10
Push Button	10
Office Coffee Brewers	
Pour-over	10
Plumb-in	10
Office Coffee Machines - countertop	
Dual - commercial grade	10
Single - commercial grade	10
Water Machines	
Water Cooler	10
Stand	10

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
VETERINARY

Overall Cost	**Age/Life Table**
Examining Rooms	
Holding Area	15
Laboratory	10
Laundry Room	10
Surgery Rooms	10
Per Item Cost	
Anesthesia Machine	10
Buster ICU	10
Cages (set of 5)	
Stainless steel	15
Cage Dryer	10
Centrifuge	10
Dental Polisher (complete)	10
Dental Scaler	10
Complete Unit	10
ECG Monitor (complete)	10
Electrosurgery Unit	10
Examining Table or Counter (wall mount)	15
with scale	15
with lift and scale	15
Freezer	10
Hand Instruments	5
Heart Monitor	7
Incubator	10
Induction Tank	10
Instruments in Examining Room	5
Instrument Table (stainless steel)	15
Lab Scope	10
Microscope	10
Opthalmoscope (head only)	10
Otoscope (complete)	10
Prep Table (stainless steel)	15
Refrigerator	10
Scale	15
Sterilizer (autoclaves)	15
Surgery Lights	10
Surgery Table	
Flat Top - Electric Table	15
Hydraulic Flat Top	15
(Most common) "V" Top	15
Hydraulic "V" Top	15
Table Top Refrigerator	10
Vet Diagnostic Set - Ophthalmoscope/otoscope (complete)	10
Vet Test (blood chemistry analyzer)	10
Walk-on Platform Scale	10
Washer & Dryer	10
X-Ray Machine (including accessories)	15
X-Ray Machine, portable	15

APPENDIX IV
CLASS LIFE SUMMARY SCHEDULE
VIDEO EQUIPMENT RENTAL

Item	Age/Life Table
Cameras	3
Recorders	3
Videotapes	3
2009	
2008	
2007 and prior	
DVDs	3
2009	
2008	
2007 and prior	
DVDs - BluRay	3
2009	
2008	
2007 and prior	
Game Cube	3
Accessories	
Games	
Nintendo DS	3
Accessories	
Games	
Nintendo Dsi	3
Accessories	
Games	
Nintendo Wii	3
Accessories	
Games	
Playstation 2	3
Accessories	
Games	
Playstation 3	3
Accessories	
Games	
PSP System	3
Accessories	
Games	
Xbox 360	3
Accessories	
Games	
Xbox	3
Accessories	
Games	
BluRay DVD player	3
DVD Recorder	3
DVD Player	3

APPENDIX V
Percent Good Tables
FOR TAX YEAR 2015

Year Acquired	Table 3	Table 4	Table 5	Table 6	Table 7	Table 8	Table 9	Table 9.5	Table 10
2014	85.4%	89.1%	91.3%	92.7%	93.8%	94.5%	95.1%	95.4%	95.6%
2013	56.2%	67.2%	73.8%	78.1%	78.1%	83.6%	85.4%	86.2%	86.9%
2012	27.1%	45.3%	56.3%	63.6%	68.8%	72.7%	75.7%	77.0%	78.1%
2011	12.5%	23.4%	47.5%	49.0%	56.3%	61.7%	66.0%	67.8%	69.4%
2010	12.5%	12.5%	30.0%	34.4%	43.8%	50.8%	56.3%	58.6%	60.6%
2009		12.5%	12.5%	19.8%	31.3%	39.8%	46.5%	46.5%	51.9%
2008			12.5%	12.5%	18.8%	28.9%	36.8%	36.8%	43.1%
2007				12.5%	12.5%	18.0%	27.1%	27.1%	34.4%
2006					12.5%	12.5%	17.4%	17.4%	25.6%
2005							12.5%	12.5%	16.9%
2004							12.5%	12.5%	12.5%
2003									12.5%
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APPENDIX V
Percent Good Tables
FOR TAX YEAR 2015

Year Acquired	Table 11	Table 12	Table 13	Table 14	Table 15	Table 16	Table 17	Table 18	Table 19
2014	96.0%	96.4%	96.6%	96.9%	97.1%	97.3%	97.4%	97.6%	97.7%
2013	88.1%	89.1%	89.9%	90.6%	91.3%	91.8%	92.3%	92.7%	93.1%
2012	80.1%	81.8%	83.2%	84.4%	85.4%	86.3%	87.1%	87.9%	88.5%
2011	72.2%	74.5%	76.4%	78.1%	79.6%	80.9%	82.0%	83.0%	83.9%
2010	64.2%	67.2%	69.7%	71.9%	73.8%	75.4%	76.8%	78.1%	79.3%
2009	56.3%	59.9%	63.0%	65.6%	67.9%	69.9%	71.7%	73.3%	74.6%
2008	48.3%	52.6%	56.3%	59.4%	62.1%	64.4%	66.5%	68.4%	70.0%
2007	40.4%	45.3%	49.5%	53.1%	56.3%	59.0%	61.4%	63.6%	65.4%
2006	32.4%	38.0%	42.8%	46.9%	50.4%	53.5%	56.2%	58.7%	60.8%
2005	24.5%	30.7%	36.1%	40.6%	44.6%	48.0%	51.1%	53.8%	56.2%
2004	16.5%	23.5%	29.3%	34.4%	38.8%	42.6%	45.9%	49.0%	51.6%
2003	12.5%	16.2%	22.6%	28.1%	33.0%	37.1%	40.8%	44.1%	47.0%
2002	12.5%	12.5%	15.9%	21.9%	27.1%	31.6%	35.6%	39.3%	42.4%
2001		12.5%	12.5%	15.6%	21.3%	26.2%	30.5%	34.4%	37.8%
2000			12.5%	12.5%	15.5%	20.7%	25.3%	29.5%	33.2%
1999				12.5%	12.5%	15.2%	20.2%	24.7%	28.5%
1998					12.5%	12.5%	15.0%	19.8%	23.9%
1997						12.5%	12.5%	15.0%	19.3%
1996							12.5%	12.5%	14.7%
1995								12.5%	12.5%
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APPENDIX V
Percent Good Tables
FOR TAX YEAR 2015

Year Acquired	Table 20	Table 21	Table 22	Table 23	Table 24	Table 25	Table 26.5	Table 30	Table 45
2014	97.8%	97.9%	98.0%	98.1%	98.2%	98.3%	98.4%	98.5%	99.0%
2013	93.4%	93.7%	94.0%	94.3%	94.5%	94.8%	95.1%	95.6%	97.1%
2012	89.1%	89.6%	90.1%	90.5%	90.9%	91.3%	91.8%	92.7%	95.2%
2011	84.7%	85.4%	86.1%	86.7%	87.2%	87.8%	88.5%	89.8%	93.2%
2010	80.3%	81.2%	82.1%	82.9%	83.6%	84.3%	85.2%	86.9%	91.3%
2009	75.9%	77.1%	78.1%	79.1%	79.9%	80.8%	81.9%	84.0%	89.3%
2008	71.5%	72.9%	74.1%	75.3%	76.3%	77.3%	78.6%	81.0%	87.4%
2007	67.2%	68.7%	70.2%	71.5%	72.6%	73.8%	75.3%	78.1%	85.5%
2006	62.8%	64.6%	66.2%	67.7%	69.0%	70.3%	72.0%	75.2%	83.5%
2005	58.4%	60.4%	62.2%	63.9%	65.3%	66.8%	68.7%	72.3%	81.6%
2004	54.0%	56.2%	58.2%	60.1%	61.7%	63.3%	65.4%	69.4%	79.6%
2003	49.6%	52.0%	54.2%	56.3%	58.0%	59.8%	62.1%	66.5%	77.7%
2002	45.3%	47.9%	50.2%	52.5%	54.4%	56.3%	58.8%	63.5%	75.8%
2001	40.9%	43.7%	46.3%	48.7%	50.7%	52.8%	55.5%	60.6%	73.8%
2000	36.5%	39.5%	42.3%	44.9%	47.1%	49.3%	52.2%	57.7%	71.9%
1999	32.1%	35.4%	38.3%	41.1%	43.4%	45.8%	48.9%	54.8%	69.9%
1998	27.7%	31.2%	34.3%	37.3%	39.8%	42.3%	45.6%	51.9%	68.0%
1997	23.4%	27.0%	30.3%	33.5%	36.1%	38.8%	42.3%	49.0%	66.1%
1996	19.0%	22.9%	26.4%	29.7%	32.5%	35.2%	39.0%	46.0%	64.1%
1995	14.6%	18.7%	22.4%	25.9%	28.8%	31.7%	35.6%	43.1%	62.2%
1994	12.5%	14.5%	18.4%	22.1%	25.2%	28.2%	32.3%	40.2%	60.2%
1993	12.5%	12.5%	14.4%	18.3%	21.5%	24.7%	29.0%	37.3%	58.3%
1992		12.5%	12.5%	14.5%	17.9%	21.2%	25.7%	34.4%	56.4%
1991			12.5%	12.5%	14.2%	17.7%	22.4%	31.5%	54.4%
1990				12.5%	12.5%	14.2%	19.1%	28.5%	52.5%
1989					12.5%	12.5%	15.8%	25.6%	50.5%
1988						12.5%	12.5%	22.7%	48.6%
1987							12.5%	19.8%	46.7%
1986								16.9%	44.7%
1985								14.0%	42.8%
1984								12.5%	40.8%
1983								12.5%	38.9%
1982									37.0%
1981									35.0%
1980									33.1%
1979									31.1%
1978									29.2%
1977									27.3%
1976									25.3%
1975									23.4%
1974									21.4%
1973									19.5%
1972									17.6%
1971									15.6%
1970									13.7%
1969									12.5%

EXHIBIT I

COVER LETTER

BUSINESS NAME
ADDRESS
CITY, STATE, ZIP

SIR OR MADAM:

NOTE: THIS COVER LETTER HAS YET TO BE DESIGNED. THIS FORM WILL BE COMPLETED AFTER FEEDBACK FROM ALL COUNTIES.

SINCERELY,
JOHN DOE, ASSESSOR

EXHIBIT II

[COUNTY NAME]
[COUNTY MAILING ADDRESS]
[COUNTY PHONE #'S]
[COUNTY WEB SITE OR EMAIL ADDRESS]

NEW MEXICO BUSINESS PERSONAL PROPERTY REPORT

This is an Official Request and a response is required

Deadline for response is the last day of February

2015

Owner Name or
Business Name _____ County Tax ID # _____
In Care of Name _____
Mailing Address _____ School District _____
(If reporting for more than one school district a separate form is required to be filled out for each)

The following must be completed

Name of business owner* _____ **Business start date*** _____
Mailing Address* _____ **Phone #** _____
Business ID/License # _____

MAILING ADDRESS _____
Change OR Correction _____

NM Federal ID # _____

Contact Person* _____
Phone #* _____
Fax # _____
Physical location of business* _____

Type of Business* _____
(ie. Retail, oil & gas, fast food, restaurant, hair salon, construction, etc.)
Does business report to NM State Assessed Property Bureau? _____ **If yes give CAB ID #** _____
Does business have leased equipment? _____ **(See back for instructions)**

Transfer of Ownership
Name of Buyer _____ Phone # _____
Mailing address _____ *Date of Closing/Sale
City, State, Zip _____ _____

Active Business no longer depreciating assests

_____ possesses no business personal property for which the owner has claimed a deduction for depreciation for federal income tax purposes during any federal income taxable year occurring in whole or in part during twelve months immediately preceding the first day of the property tax year (January 1).

Signature of Owner/Agent* _____ Date* _____

FARM EQUIPMENT and LIVESTOCK OWNERS:

If reporting farm equipment or livestock and you did not receive a Farm Equipment and Livestock form, please contact the county assessor's office at the number listed above. Or a separate sheet may be attached listing the type of equipment/livestock, year purchased, and purchase price. For livestock, please include number of animals as of January 1st.

EXHIBIT III

INSTRUCTIONS

For assistance or questions, contact the personal property department for the county listed on the front of this form.

1. Assets having a deduction for depreciation and/or a Section 179 expense which was reported to the IRS for the previous tax year must be reported on this form. See 7-36-8 NMSA 1993 Amended.
   An itemized list of assets must accompany this form.

2. Depreciation used is a straight line method of calculating the depreciation allowance over the useful life of an asset. The MACRS or ACRS recovery periods cannot be used for New Mexico property tax valuation purposes.

3. 100% acquisition cost must include freight, installation, and any fees included in the purchase of an asset. Use rounded whole numbers.

4. Owner of rentals or leased housing must report appliances, drapes, furnishings, equipment for office, clubhouse, maintenance, etc.

5. If leasing equipment, a separate sheet listing the equipment type, and lessor's name, mailing address, and phone number must be attached.

6. Do not report vehicles or trailers licensed in the State of New Mexico.

7. A copy of the Federal depreciation schedule/detail worksheet must be attached.

8. A separate form must be used if reporting assets in several taxing districts.

9. Please inquire as to the availability of online reporting in this county.

10. Note: Corrections submitted after the 30 day protest period as indicated on the Notice of Value will be applied to the next year. If you are not on the tax roll then you will be added to this year under the omitted property guidelines and will be subject to the non-rendition penalty.

Note:

- This form must be completed in accordance with the above listed instructions and returned by the last day of February (Sec. 7-38-8).
- All business assets and farm equipment subject to valuation for property tax purposes shall be valued as of January 1(Sec. 7-38-7) of every year (Sec. 7-8; 7-36-33).
- A personal property report must be made annually even if no changes have been made. Failure to report will result in a 5% non-redition penalty. Falsification of a report may result in penalties up to 25% (Sec. 7-38-8).
- All returns are subject to audit.
- All fields followed by an asterisk must be completed.

AFFIRMATION MANDATORY

I do solemnly affirm to the best of my knowledge that the statements on this form completed and signed by me and the proceeding list and description are full and correct statements of all business personal property required to be reported pursuant to Section 7-38-8 of the Property tax code, in this County on January 1st, and all statements required to be made under the Property Tax code, and I so affirm under pains and penalties of perjury.

Signature of Owner/Authorized Agent _____ Date _____

EXHIBIT IV

County Tax ID #	Owner or Business Name					
	DO NOT USE NEGATIVE NUMBERS USE WHOLE NUMBERS AND ROUND TO THE NEAREST WHOLE NUMBER					
EQUIPMENT CATEGORY	SCHEDULE # (FROM THE BACK OF FORM)	YEAR OF PURCHASE	ACQUISTION COST	DEPRECIATION % (FROM THE BACK OF FORM)	APPLY SEC. 179 Y/N	DEPRECIATED COST
Example: F F & E	2	2006	$250,000	87%	No	$217,500
TOTAL						

Example 1000 cost X 92% good = 920 X .333333 assessment ratio = 306.67 OR 307 taxable value

See back of this page for depreciation schedules. If you can not find the appropriate schedule please call the county personal property department or you may find a detail list of depreciation schedules on the New Mexico State Assessed web site. www.state.nm.us/tax/ptd/sapbhmpg.htm

EXHIBIT V

[COUNTY NAME]
[COUNTY MAILING ADDRESS]
[COUNTY PHONE #'S]
[COUNTY WEB SITE OR EMAIL ADDRESS]

NEW MEXICO BUSINESS FARM EQUIPMENT AND LIVESTOCK REPORT

This is an Official Request and a response is required

Deadline for response is the last day of February

2015

Owner Name or
Business Name _____ County Tax ID # _____
In Care of Name _____
Mailing Address _____ School District _____
(If reporting for more than one school district a separate form is required to be filled out for each)

MAILING ADDRESS
Change OR Correction _____

The State of New Mexico requires all farm equipment and livestock to be reported to the County Assessor's office for tax purposes and shall be reported as of January 1st of each year. Livestock that is in New Mexico for the portion of a tax year exceeding twenty days is subject to Ad Valorem tax at a pro-rated value as per Subsection D of Sec. 7-36-21. Failure to list or falsification of listing may result in penalties up to 25% and/or $1000 fine. All returns are subject to audit and only equipment that is reported on your Federal Income tax return is taxable. You must submit a copy of supporting documentation for all depreciated equipment.

Physical location (address) of farm equipment and/or livestock*

_____

_____

List of Farm Equipment.

If last year's list is on file, please list any additions or deletions during the last year in the spaces below. If no list is on file, please provide the informaion for all equipment in the spaces below. You must include silos or tanks. Vehicles or trailers licensed in the state of New Meico are exempt from taxation under personal property law. Please attach a continuation sheet if

Description	Year Purchased	Purchase Cost

Livestock:

List all livestock as of the assessment date of January 1st on the back of this page.
If you are not reporting any livestock, please sign in the box provided on the back of this page and return this statement to the county assessor's office.

**I do solemnly affirm to the best of my knowledge that the statements on this form completed and signed by me are full and correct statements of all personal property required to be reported pursuant to Section 7-38-8 of the Property Tax Code, in this County on January 1st and all statements required to be made under the Property Tax Code, and I so affirm under pains and penalties of perjury.

Signature of Owner (signature is required)	Daytime Phone #	Date

EXHIBIT VI

All livestock located in any county in the state of New Mexico must be reported regardless of use. Months in county means number of months livestock will be in the county for the current tax year only. Common livestock is defined as any animal without registration papers

LIVESTOCK REPORT ESTIMATED HEAD COUNTS						
TYPE	COMMON	REGISTERED	MONTHS IN COUNTY	TYPE	COMMON	MONTHS IN COUNTY
CATTLE				**BISON LISTED BELOW**		
BULLS				BULLS		
COWS				COWS 4 YRS		
HEIFERS REPLACEMENT				HEIFERS 1-3 YRS		
HEIFERS CALVES				HEIFER CALVES		
STEER CALVES				BULL CALVES		
STEER YEARLINGS						
				RATITTES: OSTRICHS, EMUS, RHEAS		
DAIRY CATTLE						
BULLS DAIRY				BREEDING MALES		
COWS DAIRY				BREEDING FEMALES		
HEIFERS DAIRY				SLAUGHTER		
CALVES OR CALF - OP ONLY						
POULTRY FARMS				**ELK RANCHES**		
				BULLS		
HORSES/MULES/ DONKEYS				COWS		
LLAMAS MALE/FEMALE				CALVES		
SHEEP						
RAMS						
EWES OVER 2 YRS						
EWES 1-2 YRS						
SHEEP UNDER 1 YR						
WETHERS						
SWINE						
SWINE BOARS						
BREEDING SOWS						
HOGS OVER 1 YR						
HOGS UNDER 1 YR						
GOATS						
GOATS AND BUCK						
ANGORA OTHERS						
COMMON BUCKS						
COMMON OTHERS						
MILK GOATS						

I do not have any livestock to report for the current tax year.

_____

Owners Signature

_____

Date

EXHIBIT VII

DEPRECIATION SCHEDULES

Schedule 1
6 yr life
Heavy construction, Contractors equip., Drilling & Well Service

2014	92.7%
2013	78.1%
2012	63.6%
2011	49.0%
2010	34.4%
2009	19.8%
2008	12.5%

Schedule 2
10 yr life
F F & E, communications, Phone systems, vending machines, recreation equip., residential furnishings, motels, restaurants & bars, farm equip.

2014	95.6%
2013	86.9%
2012	78.1%
2011	69.4%
2010	60.6%
2009	51.9%
2008	43.1%
2007	34.4%
2006	25.6%
2005	16.9%
2004	12.5%

Schedule 3
6 yr life
Computer equip., typewriters, copiers, calculators, fax machines, electronic equip., cell phones.

2014	92.7%
2013	78.1%
2012	63.6%
2011	49.0%
2010	34.4%
2009	19.8%
2008	12.5%

Schedule 4
3 yr life
Short term rentals, TV's, VCR's, Video games etc., Electrical tools, hnad tools, Software

2014	85.4%
2013	56.2%
2012	27.1%
2011	12.5%

Schedule 5
20 yr life
Wood Billboards, All Signs

2014	97.8%
2013	93.4%
2012	89.1%
2011	84.7%
2010	80.3%
2009	75.9%
2008	71.5%
2007	67.2%
2006	62.8%
2005	58.4%
2004	54.0%
2003	49.6%
2002	45.3%
2001	40.9%
2000	36.5%
1999	32.1%
1998	27.7%
1997	23.4%
1996	19.0%
1995	14.6%
1994	12.5%

Schedule 6
14 yr life
Manufacturing equip. of chemical, rubber, metal, stone, glass, steel mills

2014	96.9%
2013	90.6%
2012	84.4%
2011	78.1%
2010	71.9%
2009	65.6%
2008	59.4%
2007	53.1%
2006	46.9%
2005	40.6%
2004	34.4%
2003	28.1%
2002	21.9%
2001	15.6%
2000	12.5%

Schedule 7
25 yr life
Gas & purification plants, Pipelines, oil field compressors, storage & holding tanks

2014	98.3%
2013	94.8%
2012	91.3%
2011	87.8%
2010	84.3%
2009	80.8%
2008	77.3%
2007	73.8%
2006	70.3%
2005	66.8%
2004	63.3%
2003	59.8%
2002	56.3%
2001	52.8%
2000	49.3%
1999	45.8%
1998	42.3%
1997	38.8%
1996	35.2%
1995	31.7%
1994	28.2%
1993	24.7%
1992	21.2%
1991	17.7%
1990	14.2%
1989	12.5%

Schedule 8
45 yr life
Metal Billboards, Bank Vaults

2014	99.0%	1988	48.6%
2013	97.1%	1987	46.7%
2012	95.2%	1986	44.7%
2011	93.2%	1985	42.8%
2010	91.3%	1984	40.8%
2009	89.3%	1983	38.9%
2008	87.4%	1982	37.0%
2007	85.5%	1981	35.0%
2006	83.5%	1980	33.1%
2005	81.6%	1979	31.1%
2004	79.6%	1978	29.2%
2003	77.7%	1977	27.3%
2002	75.8%	1976	25.3%
2001	73.8%	1975	23.4%
2000	71.9%	1974	21.4%
1999	69.9%	1973	19.5%
1998	68.0%	1972	17.6%
1997	66.1%	1971	15.6%
1996	64.1%	1970	13.7%
1995	62.2%	1969	12.5%
1994	60.2%		
1993	58.3%		
1992	56.4%		
1991	54.4%		
1990	52.5%		
1989	50.5%		

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