December 18, 2003

TO: All County Assessors

FROM: David Saavedra, Program Coordinator and Neal R. Cook, MAI, Personal Property Specialist Property Tax Division

SUBJECT: 2004 PERSONAL PROPERTY VALUATION GUIDELINES FOR ASSESSING PROPERTY AS OF JANUARY 1, 2004

The 2004 Personal Property Valuation Guidelines consist of this memo and the following documents:

- Index to Personal Property Valuation Indicators
- Supplemental Valuation Table A
- Supplemental Valuation Table B (Title Plant Valuation Table)
- Combined Table
- Supplemental Valuation Table P
- Depreciation Table – Percent Good Factors (without trend)

CHANGES TO THE GUIDELINES FOR 2004

- Additional Asset Categories in the Index:
  - Mint Stills & Tubs; Hay Equipment; Hay Tarps; Railroad Car Conversions;
  - Mobile Trailer Units; TVs (for entertainment); GPS Receivers; Fax/Phone/Copier Units; One Hour Photo Equipment; Gambling Equipment; and Day Care Equipment. Microchip Manufacturing Machinery and Equipment replaces the category High Tech M&E.

SUMMARY OF VALUATION STUDIES AND CHANGES TO GUIDELINES

- Changes to Valuation Rates
  - Computers 33% (Trend II)
  - Notebook Computers 33% (Trend II)
  - Day Care Equipment 22%
  - Title Plants Table B

- Assets Studied With NO Changes Recommended
  - Copy Machines 28%
  - Agriculture/Farm Equipment 12%, 16%, and 18%
  - Retail Fixtures 16%
  - Videos (Video Tapes/DVDs) 24% of original cost
Purpose and Use of these Guidelines

These valuation indicators are published as a guide to assist counties in estimating 2004 assessed values for tangible personal property. The indicators may also be used to estimate the value of real property when machinery and equipment (M&E) is affixed to real property. Do not use these guidelines for industries and property having specific guidelines and trends contained in the Industrial Valuation Guidelines. The Department of Revenue recommends these guidelines be considered in the valuation process in order to promote statewide uniformity and standardization in the assessment of personal property.

To use these guidelines:

1. Find the class or type of property in the alphabetical Index.
2. Find the trend table and column the Index refers you to in the Combined Table.
3. Locate the 'percent good factor' at the intersection of the acquisition year row and the rate column.
4. Multiply the historical or original cost by the 'percent good factor' to get an estimated value as of January 1, 2004. The historical (or original) cost listed by the taxpayer should include freight and installation, trade-in value, and any other cost related to putting the equipment into service, excluding sales tax.

The historical or original costs include both hard and soft costs (such as interim financing during installation or construction, engineering, freight and installation) and are to be included as a part of the cost to which the factors are applied. The only exclusion from cost is that the sales or use tax is removed when valuing personal property. Should assets be installed in such a way that they become fixed to the real property or their removal would cause significant damage to the real property, the assets should be regarded as real property. As real property, the sales tax should be included as a cost that adds value to the assets, except when there is a sales or use tax exemption that applies to qualifying manufacturing machinery and equipment.

20% Minimum Value in Use Percent Good Factors

It should be noted that application of these guidelines is intended to estimate the value of property that is “in use.” The minimum value percent or factor is 20 percent, unless otherwise noted, as shown on the Combined Table and is intended to reflect the value of assets in use for as long as they are in use.

Exceptions to 20 Percent Minimum Value

When the appraiser or auditor is aware of market conditions or has other evidence (including but not limited to: clear, cogent and convincing evidence, direction from court or board proceedings) to apply percent good factors below 20 percent, rates can be calculated and applied.
Computer & Peripherals and Microchip Manufacturing M&E

When deemed appropriate, percent good factors that are less than the rates listed on the Combined Table may be applied. Most of the columns indicate a minimum value of 20.0% good. However, the Computer & Peripherals and Microchip Manufacturing M&E columns with declining balance rates greater than 15% do go below the 20.0% minimum. Computer & Peripherals decline to 2% good, and two of the Microchip Manufacturing M&E categories decline to 5% good.

Packing and Sorting Machinery & Equipment

In the 2002 tables, several columns went below 20%: columns 24%, 12%, and 10% for Packing and Sorting M&E. In order to better illustrate this schedule, we have created a supplemental table for Packing and Sorting M&E entitled Supplemental Valuation Table P. As shown in that table, Packing and Sorting M&E has a minimum percent good of 10%. For assets other than Packing and Sorting M&E, Computer & Peripherals, and Microchip Manufacturing M&E, a minimum rate of 20% is recommended.

Additional Considerations

If a percent good factor lower than the minimum percent good factor is deemed appropriate, a factor may be calculated by multiplying each sequential year preceding the 20 percent floor year by “1 minus the depreciation rate.”

Sample Calculations: Referring to the 2004 Personal Property Trend I Table, an asset acquired in 1991 for which a 16% depreciation rate is recommended would be calculated by multiplying each successive year between the “20% floor year,” 1994 in this case, by (1 – 16%), or 84%, until the appropriate acquisition year is reached, 1991 in this case. Therefore, 1993 would equal the 1994 rate of 20% multiplied by 84%, or 16.8%; 1992 would equal the 1993 rate of 16.8% multiplied by 84%, or 14.1%; and 1991 would equal the 1992 rate of 14.1% times 84%, or 11.9% (rounded).

Items Marked With Asterisks

The Personal Property Valuation Indicators may not be applicable in all instances in achieving the statutory mandate of 100% true and fair value. These valuation indicators are published as a guide in estimating market value, but they do not include any consideration for abnormal or extraordinary obsolescence that may be relevant in specific circumstances or markets. When unique situations are identified, these factors should be considered separately and in addition to the value indications of the tables. Based on information available to the Department at the time these tables were published, property classes listed in the Index which may require special
consideration due to abnormal or extraordinary circumstances have been noted with a single asterisk (*).

It is our opinion that the properties in the Index with a double asterisk (**) are best valued in their entirety using the Industrial Valuation Guidelines.

For properties with a triple asterisk (***) use the 7.5% column. This indicates the existence of more complex issues, such as determining which components are personal property, real property, or machinery & equipment that should be valued by using the 7.5% column from the Personal Property Tables or the Industrial Valuation Tables. The determinations made in using either table require the appraiser or auditor’s professional judgment and are based on the use and expected economic life of the equipment. Physical inspection of this machinery and equipment is highly recommended.

**RECENT CHANGES IN THE GUIDELINES AFFECTING 2004 ASSESSMENTS**

Several other changes have been made to the Index to Personal Property Valuation Indicators for 2004. These changes are based on internal Department studies, surveys, table and rate calibration analysis, and category reviews. In some cases, the previous recommendations are verified or confirmed as appropriate, and no change is recommended.

The most significant change in recent years is the inclusion of two different trend factors, Trend I and Trend II, on the Combined Table and a “percent good” table that excludes any trend. These changes occurred in 2002 and are significant enough to repeat the explanation of those changes.

The Combined Table has percent good factors and trend factors, Trend I, as developed in the past. However, the far right columns recommend the use of a different trend, Trend II, and column rate for Personal Computers (notebook and desktop) and Peripherals and for Microchip Manufacturing M&E.

The Trend II factors are intended for use in valuing any asset or asset group in which the replacement or reproduction cost new (RCN) has declined from what it had been in past years. This includes, but may not be limited to, Personal Computers (notebook and desktop) and Peripherals, Printed Circuit Board M&E, Silicon Wafer Fabrication M&E, Microchip Manufacturing Industry Product Assembly, and Process Support Equipment.

In order to utilize Trend II, the auditor or appraiser MUST determine that replacement, or reproduction, cost (RCN) of the property being appraised has been declining at a rate similar to that shown in Trend II. (See Trend II column for Notebook and Desktop Computers and Peripherals and Microchip Manufacturing M&E.) When the appropriate trend factor, Trend I
or Trend II, is determined, the economic life of the asset must be estimated without regard to additional obsolescence factors. The Combined Table includes a row that shows the economic life applicable to each of the columns. Select the life that is most appropriate for the asset and utilize the percent good factor from the corresponding column and row to determine the estimated value. Extraordinary obsolescence that can be documented, may be deducted from the value estimate to arrive at the Market Value. **Do not use Trend II to estimate the value of an asset when the cost of replacing the asset with a new asset is greater than it was in prior years. Only assets that have had a declining Cost New may be valued using Combined Table Trend II. This Trend MUST not be used as a means to reduce the value because of any form of obsolescence other than a decline in the RCN.**

Trend II may also be appropriately applied to Spare Parts for Computers and Microchip Manufacturing Equipment. When the RCN of these parts is declining, the reduction in value should be recognized in the appraisal process. The historical cost times the trend factor will reduce the value from year to year due to the declining nature of the trend.

**VALUATION STUDIES AND CHANGES TO GUIDELINES**

Studies completed for the effective date of January 1, 2004, include copy machines, desktop computers, notebook computers, retail trade fixtures, title plants, day care equipment, agricultural/farm equipment, and video tapes. **Supplemental Valuation Table A** is page 7 of the Index for video games, wine barrels, videotapes, laser disks and DVDs, billboards and poster panels, title plants, and computer software. All supplemental valuation tables have been updated except the table for wine barrels. **Supplemental Valuation Table B** is new and is for the valuation of title plants. It is page 8 of the Index.

**Additions to Index:**

- A study of desktop personal computers and notebooks determined a rate change from 38.5% to 33%, based on the Fall 2003 Orion Blue Book prices for used equipment vs. MSRP.
- A study of Day Care equipment determined a rate of 22%. (Excludes office, kitchen and computer assets used in day care business.)
- Title Plants now have a graduated rate scale based on the number of real property parcels reported to the Department for stratification purposes for the ratio. This change was prompted by a study and considerable analysis with assistance from the Washington Land Title Association.
Property Studied and No Change Recommended:

- A study of Agricultural/Farm Equipment shows no significant changes in valuation at this time. Many farm assets included in the studied data were older than the estimated economic life used as the basis for our valuation recommendations, suggesting lower depreciation rates might be appropriate. However, many farms retain older equipment for occasional or back-up use. Therefore, we concluded our current recommendation is appropriate.
- A study of Copiers confirmed the 28% rate. This study was based on Fall 2003 Orion Blue Book data, again comparing MSRP to the price of used copiers.
- A study of Retail Stores did not produce changes for 2004. E.g., Kmart, Wal-Mart, Fred Meyer.

Videotapes and Property Held or Owned for Short-Term Rental

Videotapes and all other rental or rented assets are to be valued at their retail value (retail trade level). These may be new or used assets held for rent. For the 2004 assessment year we still recommend a value of 24% of the original cost–if known–otherwise $11.00 per tape or disk is appropriate.

What if I Have Questions?

Any questions regarding these guidelines or other personal property tax issues may be directed to:

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>Phone Number</th>
<th>E-Mail Address</th>
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</thead>
<tbody>
<tr>
<td>Neal Cook</td>
<td>Personal Property Specialist</td>
<td>(360) 570-5881</td>
<td><a href="mailto:NealC@dor.wa.gov">NealC@dor.wa.gov</a></td>
</tr>
</tbody>
</table>

The Personal Property Valuation Guidelines are posted on the Department’s web site at [www.dor.wa.gov](http://www.dor.wa.gov). The Indicators can be accessed by clicking on Property Tax on the left-hand side of the screen under Tax Topics and then on Publications in the Property Tax box on the right. Choose the Personal Property Valuation Guidelines, and select tables for 2004. The Guidelines are available in PDF format.
# INDEX TO PERSONAL PROPERTY VALUATION INDICATORS

*For January 1, 2004 Valuations*

## BUSINESS ACTIVITY OR TYPE OF BUSINESS

Use Trend I from Combined Table unless Trend II, Supp. A, Supp. B, or Supp. P are indicated below

<table>
<thead>
<tr>
<th>Trend/Column</th>
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<tbody>
<tr>
<td>Agriculture</td>
<td>Diagnostic Equipment (Electronic) 24</td>
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<tr>
<td>Aqua Farms</td>
<td>M&amp;E 18</td>
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<tr>
<td>Nets 30</td>
<td>Small Tools 24</td>
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<tr>
<td>Pens &amp; Support Structures 18</td>
<td>Welding Equipment 12</td>
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<tr>
<td>Dairy Milking M&amp;E 14</td>
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<tr>
<td>Feed Mill M&amp;E (production line) *** 7.5</td>
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<tr>
<td>Feed Mill M&amp;E (portable) 12</td>
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<tr>
<td>Seed Cleaning M&amp;E *** 7.5</td>
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<tr>
<td>Seed Cleaning M&amp;E (portable) 12</td>
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<tr>
<td>Fertilizer Applicators &amp; Manure Systems-Liquid 24</td>
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<td>Dry Fertilizer Applicators 18</td>
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<td>Tanks 16</td>
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<tr>
<td>M&amp;E (Excluding Tractors &amp; Dairy) 18</td>
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<tr>
<td>Mint Stills &amp; Tubs 18</td>
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<td>Hay Equipment, Hay Tarps 18</td>
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<td>Irrigation Systems</td>
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<td>Circles 18</td>
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<td>Gated Pipe 18</td>
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<td>Wheel Moves &amp; Handlines 16</td>
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<td>Tractors 12</td>
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<td>Combines 20</td>
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<td>Unlicensed and licensed Farm Vehicles including Trailers</td>
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<td>(permanently sited and/or not primarily designed for use on public streets and highways) 16</td>
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<td>Air Conditioning (Single Room Unit) 16</td>
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<td>Aircraft Manufacturing M&amp;E *** 7.5</td>
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<td>Aircraft Manufacturing (small parts mfg.) 14</td>
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<td>Testing Equipment 24</td>
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<td>Small Tools (Perishable) 24</td>
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<td>VCRs 28</td>
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<td>Video Games Supp. A</td>
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<td>Video Tapes Supp. A</td>
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<td>Antique F&amp;F</td>
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<td>(Value at Cost)</td>
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<td>Apartment F&amp;F 16</td>
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<td>Apparel Mfg. M&amp;E 8</td>
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<td>Aqua Farms</td>
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<td>Nets 30</td>
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<td>Pens &amp; Support Structures 18</td>
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<td>Archery Equipment Mfg. 12</td>
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<td>Artwork</td>
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<td>(Value at Cost)</td>
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<td>Auto Repair</td>
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<td>(also see Service Stations)</td>
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<td>Bakeries</td>
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<tr>
<td>Industrial (i.e., Wonder Bread) ** 7.5</td>
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<tr>
<td>Commercial (i.e., Safeway) 12</td>
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<td>Banks</td>
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<td>Alarm Systems 24</td>
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<td>Cash Machines 24</td>
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<td>Furniture &amp; Fixtures 14</td>
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<td>Video Equipment 24</td>
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<td>Safety Deposit Boxes 10</td>
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<td>Vault Doors (Value at Cost)</td>
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<td>Barber &amp; Beauty Shop 16</td>
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<tr>
<td>Baseboard Heater Mfg. M&amp;E 12</td>
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<td>Beer Kegs 10</td>
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<td>Billboards (See Signs)</td>
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<tr>
<td>Bleach Mfg. M&amp;E ** 7.5</td>
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<tr>
<td>Bleach Packaging M&amp;E 14</td>
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<tr>
<td>Blueprinting, Photostatting, Mimeographing &amp; Lithograph (Non-electronic) 16</td>
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<td>Boat Molds (Fiberglass) 22</td>
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<tr>
<td>Book Bindery 12</td>
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<tr>
<td>Bottling &amp; Soft Drinks Mfg. M&amp;E ** 7.5</td>
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<tr>
<td>Bowling Alleys 12</td>
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<tr>
<td>Electronic Scoring Machines 24</td>
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<td>Pinsetters &amp; Others 19</td>
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<tr>
<td>Brewing &amp; Distilling ** 7.5</td>
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<tr>
<td>Butcher Shops 12</td>
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<tr>
<td>C.A.T.V. &amp; S.A.T.V. Equipment</td>
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<td>Signal Receiving Equipment 12</td>
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<td>Distribution Equipment 14</td>
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<td>Headend Equipment 16</td>
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<tr>
<td>Converters, Decoders, Digital Boxes, Modems 30</td>
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<tr>
<td>Electronic Testing Equipment and Small Tools 24</td>
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<td>Television Production Equipment 19</td>
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<td>Cabinet Shop M&amp;E 12</td>
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<td>Campground Equipment 16</td>
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<tr>
<td>Candy &amp; Confection Mfg. M&amp;E 12</td>
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<tr>
<td>Car Wash (5 Min. &amp; Coin-Op) 18</td>
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<tr>
<td>Cash Machines 24</td>
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<tr>
<td>Cash Registers &amp; Scanners 24</td>
<td></td>
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<tr>
<td>Cell/wireless telephone tower (tower only) ** 7.5</td>
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</tbody>
</table>
## INDEX TO PERSONAL PROPERTY VALUATION INDICATORS

*For January 1, 2004 Valuations*

### BUSINESS ACTIVITY OR TYPE OF BUSINESS

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<table>
<thead>
<tr>
<th>Trend/Column</th>
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<tbody>
<tr>
<td><strong>Cell/wireless telephone tower (with antennae)</strong></td>
<td><strong>Coolers (walk-in)</strong></td>
</tr>
<tr>
<td><strong>Cell/wireless telephone antennae (antennae only)</strong></td>
<td><strong>Copy Machines (Purchased)</strong></td>
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<tr>
<td><strong>Cement, Clay &amp; Brick Products Mfg.</strong></td>
<td><strong>Costumes (Rental)</strong></td>
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<tr>
<td><strong>Chemical Products Mfg.</strong></td>
<td><strong>Cranes</strong></td>
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<tr>
<td><strong>Clothing Mfg.</strong></td>
<td><strong>Bridge</strong></td>
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<td><strong>Cocktail Bars &amp; Taverns</strong></td>
<td><strong>Container</strong></td>
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<td><strong>Antique Back Bars (Value at Cost)</strong></td>
<td><strong>Crawler</strong></td>
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<td><strong>Coin-Op Lockers</strong></td>
<td><strong>Mobile Telescopic</strong></td>
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<tr>
<td><strong>Coin-Op Machines</strong></td>
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<td><strong>Computer Systems (Business)</strong></td>
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<tr>
<td><strong>Lotto Machines</strong></td>
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<tr>
<td><strong>Main Frame Computers, Disk Array and other Storage Devices, and Network servers</strong></td>
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<tr>
<td><strong>Personal Computers (Including desktop and/or laptop computers and peripheral/connected hardware. E.g. Scanner, printer and multifunction digital printer/scanner/fax machine combo., Etc.)</strong></td>
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<tr>
<td><strong>Canned Software</strong></td>
<td><strong>Data Processing Equipment</strong></td>
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<tr>
<td><strong>Custom Software</strong></td>
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<tr>
<td><strong>Production Systems Computers (with direct electronic link to longer lived equipment.)</strong></td>
<td><strong>Day Care (Exclude office, kitchen &amp; computer assets)</strong></td>
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<tr>
<td><strong>Computer Numeric Controlled (CNC) Milling Machines</strong></td>
<td><strong>Dairy Milking M&amp;E</strong></td>
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<td><strong>Construction M&amp;E</strong></td>
<td><strong>Dairy Processing</strong></td>
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<tr>
<td><strong>Cranes</strong></td>
<td><strong>Data Processing Equipment</strong></td>
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<tr>
<td><strong>Crawler</strong></td>
<td><strong>Day Care</strong></td>
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<tr>
<td><strong>Mobile Telescopic</strong></td>
<td><strong>Diagnostic Equipment (CT, MRI, Ultrasound, Etc.)</strong></td>
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<td><strong>General Construction</strong></td>
<td><strong>Distilling &amp; Brewing</strong></td>
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<td><strong>Asphalt Plants</strong></td>
<td><strong>Distributing Machinery (Coin-Op)</strong></td>
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<td><strong>Portable</strong></td>
<td><strong>Doctors</strong></td>
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<td><strong>Stationary</strong></td>
<td><strong>Equipment</strong></td>
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<tr>
<td><strong>Land Clearing</strong></td>
<td><strong>Furniture</strong></td>
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<tr>
<td><strong>backhoe, excavator, bull dozers, Etc.</strong></td>
<td><strong>Libraries</strong></td>
</tr>
<tr>
<td><strong>Unlicensed and licensed Vehicles including Trailers (permanently sited and/or not primarily designed for use on public streets and highways)</strong></td>
<td><strong>Diagnostic Equipment (CT, MRI, Ultrasound, Etc.)</strong></td>
</tr>
<tr>
<td><strong>Marine Construction</strong></td>
<td><strong>Distilling &amp; Brewing</strong></td>
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<tr>
<td><strong>Ships &amp; Vessels (production line)</strong></td>
<td><strong>Doctors</strong></td>
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<td><strong>Ships &amp; Vessels (portable equipment)</strong></td>
<td><strong>Equipment</strong></td>
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<td><strong>Pleasure Craft</strong></td>
<td><strong>Furniture</strong></td>
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<td><strong>Boat Molds</strong></td>
<td><strong>Libraries</strong></td>
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<tr>
<td><strong>Road Construction (Heavy)</strong></td>
<td><strong>Diagnostic Equipment (CT, MRI, Ultrasound, Etc.)</strong></td>
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<td><strong>Rock Crushing</strong></td>
<td><strong>Distilling &amp; Brewing</strong></td>
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<tr>
<td><strong>Portable</strong></td>
<td><strong>Doctors</strong></td>
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<tr>
<td><strong>Stationary</strong></td>
<td><strong>Equipment</strong></td>
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<tr>
<td><strong>Sewer &amp; Utilities</strong></td>
<td><strong>Furniture</strong></td>
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<td><strong>Well Drilling</strong></td>
<td><strong>Libraries</strong></td>
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<tr>
<td><strong>Container Mfg. M&amp;E</strong></td>
<td><strong>Diagnostic Equipment (CT, MRI, Ultrasound, Etc.)</strong></td>
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- **D** -

- **E** -

### Electrical Generating

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</tr>
<tr>
<td>Unlicensed and licensed Vehicles including Trailers</td>
<td>16</td>
</tr>
<tr>
<td>(permanently sited and/or not primarily designed for use on public streets and highways)</td>
<td>16</td>
</tr>
<tr>
<td>Upholstery Equipment</td>
<td></td>
</tr>
<tr>
<td>- V -</td>
<td></td>
</tr>
<tr>
<td>VCRs</td>
<td></td>
</tr>
<tr>
<td>Vending Machines</td>
<td></td>
</tr>
<tr>
<td>Video Games</td>
<td></td>
</tr>
<tr>
<td>Video Tapes</td>
<td></td>
</tr>
</tbody>
</table>
### BUSINESS ACTIVITY OR TYPE OF BUSINESS

Use Trend I from Combined Table unless Trend II, Supp. A, Supp. B, or Supp. P are indicated below

<table>
<thead>
<tr>
<th>Trend/Column</th>
<th>Trend/Column</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Video Cameras/Camcorder</strong></td>
<td>24</td>
</tr>
<tr>
<td><strong>Warehouse Equipment (Including Lifts)</strong></td>
<td>14</td>
</tr>
<tr>
<td><strong>Pallets, Crates, Lugs, Bins, Etc.</strong></td>
<td>18</td>
</tr>
<tr>
<td><strong>Water Softeners</strong></td>
<td>14</td>
</tr>
<tr>
<td><strong>Water Systems</strong></td>
<td>12</td>
</tr>
<tr>
<td><strong>Welding Shop Equip.</strong></td>
<td>12</td>
</tr>
<tr>
<td><strong>Well Drilling</strong></td>
<td>16</td>
</tr>
<tr>
<td><strong>Winery Equipment (production line, incl. Tanks &amp; bottling line)</strong></td>
<td>*** 7.5</td>
</tr>
<tr>
<td><strong>Aging Barrels</strong></td>
<td>Supp. A</td>
</tr>
<tr>
<td><strong>Innerstaves</strong></td>
<td>Supp. A</td>
</tr>
<tr>
<td><strong>Wireless/Cell telephone tower (tower only)</strong></td>
<td>7.5</td>
</tr>
<tr>
<td><strong>Wireless /Cell telephone tower (with antennae)</strong></td>
<td>12</td>
</tr>
<tr>
<td><strong>Wireless/Cell telephone antennae (antennae only)</strong></td>
<td>24</td>
</tr>
<tr>
<td><strong>Wholesale Store</strong></td>
<td>14</td>
</tr>
<tr>
<td><strong>Woodworking Shops M&amp;E</strong></td>
<td>12</td>
</tr>
<tr>
<td><strong>X-Ray Equip. (Other Than Dental)</strong></td>
<td>* 12</td>
</tr>
</tbody>
</table>

* – May Require Special Consideration Due to Functional or Economic Conditions.

** – Use Industrial Valuation Schedule on all Plant M&E.

*** – Major Items of Equipment - Use Industrial Valuation or Personal Property 7.5% Column/Schedule. The determination to use this schedule requires judgement from Appraiser or Auditor based on the use and Expected Economic Life of the equipment/property. Inspection of M&E is highly recommended.

A – Use appropriate category in Supplemental Valuation Schedule ‘A’.

B – Use appropriate category in Supplemental Valuation Schedule ‘B’.

P – Use Appropriate Rate(s) in Supplemental Valuation Schedule ‘P’ – Packing and Sorting (Fruit Packing Lines).
### VIDEO GAMES
(Apply the following percent good to the un-trended historical cost)

<table>
<thead>
<tr>
<th></th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>60%</td>
<td>37%</td>
<td>20%</td>
</tr>
</tbody>
</table>

### VIDEO TAPES, LASER DISKS & DVD’s
(Value property in rental inventory only at retail trade level, used tapes held only for sale are exempt business inventory. Price of used tapes for sale reflects liquidation value; retail trade level value must be greater than liquidation value.)

Value at 24% of cost–if known–otherwise $11 per tape/disk.

### WOODEN (Oak) WINE BARRELS AND INNERSTAVES
(Reference BTA Docket 54989, 2/1/2001)
(Apply the following percent good to the un-trended historical cost)

<table>
<thead>
<tr>
<th></th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
<th>Year 4</th>
<th>Year 5 or more</th>
</tr>
</thead>
<tbody>
<tr>
<td>Barrels (purchased for Storage)</td>
<td>55%</td>
<td>25%</td>
<td>15%</td>
<td>8%</td>
<td>5%</td>
</tr>
<tr>
<td>Barrels (purchased for flavoring)</td>
<td>Exempt</td>
<td>Exempt</td>
<td>Exempt</td>
<td>Exempt</td>
<td>Exempt</td>
</tr>
<tr>
<td>Innerstaves (purchased for flavoring)</td>
<td>Exempt</td>
<td>Exempt</td>
<td>Exempt</td>
<td>Exempt</td>
<td>Exempt</td>
</tr>
</tbody>
</table>

### BILLBOARDS & POSTER PANELS

<table>
<thead>
<tr>
<th>Type of Sign</th>
<th>Current Replacement Cost Per Lineal Foot</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unlighted</td>
<td>$132</td>
</tr>
<tr>
<td>Externally Lighted</td>
<td>$165</td>
</tr>
<tr>
<td>Internally Lighted</td>
<td>$317</td>
</tr>
</tbody>
</table>

Above replacement costs include one support structure and one face. Multiple faced signs should be adjusted to eliminate a support structure for each additional face as follows:

<table>
<thead>
<tr>
<th>Type of Sign</th>
<th>Deduction From Replacement Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lighted / Unlighted 12 x 25’</td>
<td>$1,057</td>
</tr>
<tr>
<td>Lighted / Unlighted 14 x 48’</td>
<td>$2,662</td>
</tr>
<tr>
<td>Lighted / Unlighted 20 x 60’</td>
<td>$4,120</td>
</tr>
</tbody>
</table>

Signs smaller than 12 x 25’ use 40% of above deduction.

DEPRECIATION -- 4% straight line per year based on effective age to 20% of replacement cost.

### TITLE PLANTS
(Tract Indexes)

(Value each title plant physically located within each county, including title plants for other counties.)

See Supplemental Valuation Table B for rates

### COMPUTER SOFTWARE

The 1991 Legislature defined computer software and established valuation methods. Custom Software is exempt. For the 2004 assessment year, canned software shall be assessed as illustrated in the following example:

- Canned software acquired in 2003 shall be valued at 100% of its full acquisition cost.
- Canned software acquired in 2002 shall be listed at 100% and valued at 50% of its full acquisition cost.
- All software, canned or custom, purchased prior to 2001 is exempt.
- Embedded software is taxable and shall be valued as an integral part of the computer system, machinery or equipment in which it is housed, at the established life of the equipment.
### SUPPLEMENTAL VALUATION TABLE 'B'

#### TITLE PLANT VALUATION TABLE
as of 1/1/2004

(Value all title plants that are physically located within county based on the number of Real Property Parcels for the county the Title Plant pertains to, as reported to DOR for Ratio purposes.)

<table>
<thead>
<tr>
<th># Parcels</th>
<th>$/Parcel</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 to 14,999</td>
<td>$3.52</td>
</tr>
<tr>
<td>15,000 to 19,999</td>
<td>$3.52</td>
</tr>
<tr>
<td>20,000 to 24,999</td>
<td>$3.52</td>
</tr>
<tr>
<td>25,000 to 29,999</td>
<td>$3.52</td>
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<tr>
<td>30,000 to 34,999</td>
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<td>35,000 to 39,999</td>
<td>$3.48</td>
</tr>
<tr>
<td>40,000 to 44,999</td>
<td>$3.44</td>
</tr>
<tr>
<td>45,000 to 49,999</td>
<td>$3.40</td>
</tr>
<tr>
<td>50,000 to 54,999</td>
<td>$3.36</td>
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<tr>
<td>55,000 to 59,999</td>
<td>$3.32</td>
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<tr>
<td>60,000 to 64,999</td>
<td>$3.28</td>
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<tr>
<td>65,000 to 69,999</td>
<td>$3.24</td>
</tr>
<tr>
<td>70,000 to 74,999</td>
<td>$3.20</td>
</tr>
<tr>
<td>75,000 to 79,999</td>
<td>$3.16</td>
</tr>
<tr>
<td>80,000 to 84,999</td>
<td>$3.12</td>
</tr>
<tr>
<td>85,000 to 89,999</td>
<td>$3.08</td>
</tr>
<tr>
<td>90,000 to 94,999</td>
<td>$3.04</td>
</tr>
<tr>
<td>95,000 to 99,999</td>
<td>$3.00</td>
</tr>
<tr>
<td>100,000 to 109,999</td>
<td>$2.96</td>
</tr>
<tr>
<td>110,000 to 119,999</td>
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</tr>
<tr>
<td>120,000 to 129,999</td>
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<td>130,000 to 139,999</td>
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<td>140,000 to 149,999</td>
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<td>150,000 to 159,999</td>
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<tr>
<td>160,000 to 169,999</td>
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<tr>
<td>170,000 to 179,999</td>
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</tr>
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<td>180,000 to 189,999</td>
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</tr>
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<td>190,000 to 199,999</td>
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<td>200,000 to 209,999</td>
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<td>210,000 to 219,999</td>
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<td>220,000 to 229,999</td>
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<td>240,000 to 249,999</td>
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<td>250,000 to 259,999</td>
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<tr>
<td>260,000 to 269,999</td>
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<tr>
<td>280,000 to 289,999</td>
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<td>290,000 to 299,999</td>
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<td>300,000 to 309,999</td>
<td>$2.16</td>
</tr>
<tr>
<td>310,000 to 319,999</td>
<td>$2.12</td>
</tr>
<tr>
<td>320,000 and greater</td>
<td>$2.08</td>
</tr>
</tbody>
</table>

Rate per parcel is adjusted annually at 25% of the personal property trend from the base year of 2003, based on the Producer Price Index. Actual sales may be used as the basis for valuation; divide the price by the number of parcels to get the base rate then trend the rate every year. Actual sales must be confirmed as "arms length" transactions at a price representative of the Market Value of an entire title plant.
<table>
<thead>
<tr>
<th>AGE</th>
<th>YEAR</th>
<th>TREND I</th>
<th>30.0%</th>
<th>28.0%</th>
<th>24.0%</th>
<th>22.0%</th>
<th>20.0%</th>
<th>19.0%</th>
<th>18.0%</th>
<th>16.0%</th>
<th>14.0%</th>
<th>12.0%</th>
<th>10.0%</th>
<th>8.0%</th>
<th>7.5%</th>
<th>TREND II</th>
<th>33.0%</th>
<th>30.0%</th>
<th>25.0%</th>
<th>15.0%</th>
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</thead>
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<tr>
<td>1</td>
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<td>100.0</td>
<td>70.0</td>
<td>72.0</td>
<td>76.0</td>
<td>78.0</td>
<td>80.0</td>
<td>81.0</td>
<td>82.0</td>
<td>84.0</td>
<td>86.0</td>
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<td>92.0</td>
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For **Trend I** assets, use a minimum/floor valuation factor of 20% Good unless market conditions, appraisal judgement, or other considerations indicate that additional depreciation for obsolescence applies.
For **Trend II** assets, use 2% as minimum value for Personal Computers & Attached Peripherals, 5% or 20% for High Tech assets that are in use, and 20% for all other assets unless otherwise indicated.
**2004 SUPPLEMENTAL VALUATION TABLE 'P'**

**Packing and Sorting (Fruit Packing Lines)**

When taxpayer can segregate and document the electronic components original cost from the rest of the packing and sorting line, column 24 may be used for that portion. Column 10 is then used for the remainder of the line. Use column 12 when electronic components can not be separated from other line assets.

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Note: Xerox Copiers are typically valued using this table because Xerox provides RCN data.