



NORTH
CAROLINA
DEPARTMENT
OF REVENUE

Roy Cooper
Governor

Ronald G. Penny
Secretary

MEMORANDUM

To: Users of the Cost Index and Depreciation Schedules
From: Chelsie Cornelius, Lead Developer and Editor 
Date: November 14, 2022
Re: 2023 Cost Index and Depreciation Schedules

Attached you will find the 2023 Cost Index and Depreciation Schedules. The document will soon be published on our website at <https://www.ncdor.gov/news/reports-and-statistics/property-tax-publications/cost-index-and-depreciation-schedules>.

We recommend the use of these schedules in the valuation of business personal property and certain taxable personal property listed as of January 1, 2023. There were no changes this year, other than the usual percent good factor adjustments.

Reminder(s):

1. Schedule N shows a straight-line schedule that depreciates down to zero, for illustrative purposes. However, you should always use a 25% residual when applying Schedule N unless you have analyzed a particular situation and decided a lower residual is warranted.
2. Per Session Law 2018-113, NC Farm Act of 2018, counties are required to use the A-10 schedule and 25% residual if valuing equipment under the *Farm and Ranch Machinery and Equipment* category using the cost approach. (If additional depreciation is warranted, the county appraiser may value below the 25% residual.)

In 2005, the North Carolina Court of Appeals affirmed the North Carolina Property Tax Commission's decision in the matter of the appeal of Westmoreland—LG&E Partners from the decision of the Halifax County Board of Commissioners for the tax years 1996-2001. In its decision, the North Carolina Court of Appeals opinion quoted excerpts from the Property Tax Commission's decision. The opinion quotes, "The Tax Administrator properly applied the Cost Index and Depreciation Schedules developed by the North Carolina Department of Revenue..."

The Court also writes, “It is well-settled in this State that ad valorem tax assessments are presumed correct.” This and other previous cases have solidified our opinion that, when used properly, the Cost Index and Depreciation Schedules are well accepted by the Courts.

These schedules have been prepared by this office as a general guide to be used in the valuation of business personal property, utilizing the replacement cost approach to value. It is important to remember that the schedules are only a guide. There may be situations where the appraiser will need to make adjustments for additional, or less, functional or economic obsolescence; or for other factors.

These schedules are provided to aid in the overall uniformity and equity of property tax assessment practices, as required by North Carolina statutes. If you have any questions about these schedules, please contact the Personal Property Section at (919) 814-1129.

2023 Cost Index and Depreciation Schedules

The cost approach is the most widely used approach to valuing business personal property. It is calculated in a manner that gives consideration to both inflation and depreciation in arriving at a final estimate of value. The estimate of value is determined by trending the cost of an asset to arrive at the replacement or reproduction cost new, then reducing that cost to account for depreciation. The cost approach lends itself to mass appraisal and can be readily applied using the information submitted on annual property tax listing forms.

The Cost Index and Depreciation Schedules are recommended for business personal property tax valuation in North Carolina and are supported by the court system. In fact, legislation was passed that requires the use of the published schedule for farm and ranch machinery and equipment. These schedules utilize the cost approach to valuation and serve as a beneficial tool in the appraiser's effort to maintain uniformity in the appraisal of business personal property within a taxing jurisdiction. If the schedules are applied by all counties, uniformity will be achieved statewide.

It is not feasible for county tax appraisers to appraise individual assets for ad valorem purposes. Appraisers must use mass appraisal techniques to arrive at assessed values for property in their jurisdiction. The mass appraisal process values groups of properties with similar characteristics. When utilizing the cost index, the appraiser should value machinery and equipment using the schedule that corresponds with the category of the taxpayer's principal type of business. There may be categories of property not identified in the schedules. In this situation, the appraiser will use their best judgment to determine the proper schedule to arrive at fair market value. The appraiser may also contact the Local Government Division for additional guidance.

As a general rule, the useful life schedules in this publication represent the midpoint of asset depreciation ranges extracted from publications of the Internal Revenue Service, or through special studies. The trend factors are determined using the percentage price increase or decrease over the past year of similar business markets. These percentages come from the latest edition of the Producer Price Index, published by the U.S. Department of Labor's Bureau of Labor Statistics.

This cost index consists of tables that incorporate trend factors and depreciation percentages to appraise business personal property. The resulting figure is a composite conversion factor, which combines the trend factor and the amount of allowable straight-line depreciation based on the vintage year of the asset. The factors are expressed in this manner to eliminate additional mathematical computations in the appraisal process. These factors are labeled in the cost index as the *percent good factors*. The term *percent good* represents the remaining percentage of replacement cost after all forms of depreciation are deducted.

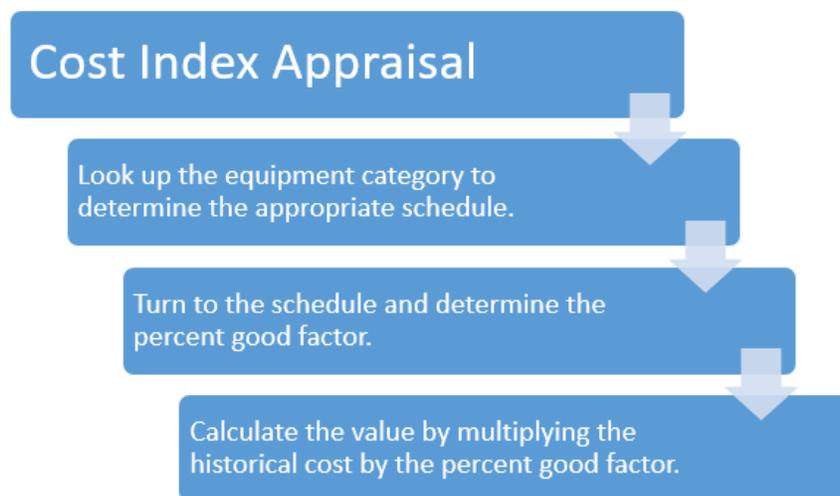
The starting point in the valuation of business personal property is the historical cost of an asset. The historical cost signifies the initial, installed cost of a new asset to its initial user. When assets are purchased new, this cost typically matches the capitalized cost found in

the owner's accounting records. Historical cost is the full economic cost of an asset and includes all costs associated with constructing the asset and making it ready for its intended use.

Property normally increases in value as it progresses through production and distribution channels. The property achieves its maximum value as it reaches the consumer level of trade. It is only at this level that assessment is uniform and equitable. Therefore, businesses that use and consume property they produce or create must list such property at the retail cost of the property at the consumer level, not the manufacturer's cost to produce the property. Property purchased by wholesalers and retailers must also be listed at the retail cost of the property at the consumer level, not the cost paid to acquire the property from the manufacturer or wholesaler.

The cost index recognizes the loss in value from the routine use of business personal property over its economic life. These schedules incorporate typical physical deterioration and conditions of obsolescence. However, appraisers may need to consider adjustments to the final value estimate to account for excessive depreciation under extraordinary circumstances. This may include applying an additional depreciation percentage or lowering the standard residual percentage amount. Before making an adjustment for excessive physical deterioration, or functional or economic obsolescence, the taxpayer must provide evidence that supports the claim. Based on the evidence the taxpayer provides, and/or a physical inspection of the property, the appraiser will determine whether or not a value reduction is warranted.

To produce the assessed value of business personal property, the percent good factor is multiplied by the historical cost. It is very important to remember that the trend factors that are shown in this cost index have already been calculated into the percent good factors. Therefore, you do not apply the trend factor a second time.





Example

A taxpayer listed commercial dry cleaning equipment at a historical cost of \$100,000 that they acquired in 2016. What is the value of this equipment on January 1, 2023?

1. Look up the dry cleaning category to determine the appropriate schedule and life.

NC Department of Revenue Local Government Division Personal Property Section 2023 Cost Index and Depreciation Schedules			
<u>MAJOR CATEGORY</u>	<u>Page</u>	<u>Schedule</u>	<u>Life</u>
<u>DRILLING EQUIPMENT (GAS, PETROLEUM & WATER)</u>			
Exploration and Drilling Equipment..... Includes water activated well drilling equipment that is mounted on vehicles.	17	A	6
<u>DRONES</u>	18	B	5
<u>DRY CLEANING AND LAUNDRY EQUIPMENT</u>			
Self-Serve (Coin/Card Operated).....	18	B	6
Commercial	18	B	10
Leased and Rented Linens and Uniforms.....	24	N	2

2. Turn to Schedule B on page 18 and locate the 10 year life column. Use the 2016 acquisition year to find the intersection point with the useful life column and determine the percent good factor.

NC Department of Revenue Local Government Division Personal Property Section		Index Page 18 Effective 1/1/2023												
Schedule B Valuation Table Historical (Original) Cost Percent Good Factors														
Year	Trend	Life												
Acq'd	Age	Factor	3	5	6	7	8	10	11	12	20	25		
2022	1	1.00	67	80	83	86	87	90	91	92	95	96		
2021	2	1.11	37	67	74	79	83	89	91	92	100	102		
2020	3	1.18	5	47	59	67	74	83	86	89	100	104		
2019	4	1.21		25	40	52	61	73	77	81	97	102		
2018	5	1.24			25	36	46	62	67	72	93	99		
2017	6	1.28				25	32	61	56	64	90	97		
2016	7	1.29						39	46	54	84	93		
2015	8	1.30						26	35	43	78	88		

3. Value = Historical Cost x Percent Good Factor
 Value = \$100,000 x 0.39
 Value = \$39,000



<u>MAJOR CATEGORY</u>	<u>Page</u>	<u>Schedule</u>	<u>Life</u>
<u>AEROSPACE INDUSTRY</u>	18	B	8
Primarily engaged in the manufacture of aircraft, spacecraft, rockets, missiles and component parts.			
<u>AIR CONDITIONING EQUIPMENT</u>			
Heat Pumps - All Sizes.....	18	B	7
Large - 20 Tons and Over	18	B	20
Medium and Small - Under 20 Tons.....	18	B	10
<u>AIRPORT GROUND EQUIPMENT</u>	18	B	10
Unlicensed Vehicles.....	18	B	10
<u>AMUSEMENT AND RECREATION EQUIPMENT</u>			
A. Entertainment and Sports Venues			
Amusement Rides and Games (Bowlers, Pin Ball, Hobby Horses, Kiddie Rides, etc.)			
	18	B	5
Billiards and Pool.....	18	B	10
Boats.....	18	B	5
Bowling Alleys & Lottery Ticket Sales Equipment	18	B	8
Coin Operated Electronic Games (Video Games)	18	B	3
Dance Studio.....	18	B	10
Gymnasium (Health Clubs).....	18	B	10
Internet Sweepstakes, Video Poker Machines	18	B	5
Mobile Gaming Units	18	B	5
Museum	18	B	10
Music Machines, Pay-per-play Jukeboxes (includes digital), Karaoke Machines.....	18	B	5
Race Track	18	B	10
Rental Video Tapes, DVD's and Games.....	18	B	3
Theme Parks and Waterparks (Rides, Attractions, Waterslides, Roller Coasters, Alpine Coasters, etc.).....	18	B	12
Video Rental Tape Player.....	18	B	3
B. Golf Carts	18	B	5
C. Miniature Golf Courses.....	18	B	10
D. Average All (Variety)	18	B	7
<u>APARTMENT AND ROOMING HOUSE (FF&E)</u>	20	G	8

* Indicates a change from the previous year's publication.



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<u>APPAREL AND OTHER FINISHED PRODUCTS</u>			
<u>MANUFACTURED FROM FABRICS, FABRICATED</u>			
<u>TEXTILE PRODUCTS AND SIMILAR MATERIALS</u>			
Fabrics – Knitwear, Furs and Diapers	17	A	9
Leather Apparel.....	17	A	11
Miscellaneous Textile Products - Draperies and Canvas	17	A	9
Rubber Apparel.....	17	A	14
<u>ASPHALT ROOFING MATERIALS</u>			
<u>(EQUIPMENT USED TO MANUFACTURE)</u>			
<i>See Petroleum Products Manufacturing.</i>			
<u>AUTOMOBILE REPAIR AND SERVICE EQUIPMENT</u>			
Car Wash (Automatic or Coin Operated).....	22	J	5
Electric Vehicle Charging Stations.....	22	J	8
Portable Service Station Equipment	22	J	10
Recapping, Retreading and Rebuilding Tires.....	22	J	8
Service Stations, Garages and Body Shops	22	J	10
Service Station Leak Detection Equipment.....	22	J	8
Service Station Test Equipment.....	22	J	8
<u>BAKERIES - RETAIL (BAKING AND SELLING)</u>	17	A	10
<u>BANKS & SAVINGS AND LOAN EQUIPMENT</u>			
Automated Teller Machines (ATM).....	21	H	5
Check Scanners	21	H	10
Closed Circuit TV - Pneumatic.....	21	H	4
Currency Lockers.....	21	H	20
Currency Processing Solution Safe.....	21	H	20
Drive in Windows and Night Depository.....	21	H	10
Inner Gates	23	M	50
Portable Vaults, Vault Doors	23	M	50
Safe Deposit Box	21	H	20
Teller Lockers	21	H	20
Teller Service Areas and Systems	21	H	10
Vent Fans and Additions.....	23	M	50
Visual Pneumatic	21	H	10

BILLBOARDS - See the *Billboard Structures Valuation Guide* online at:
<https://www.ncdor.gov/reports-and-statistics/billboard-structures-valuation-guide>

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<u>BOAT BUILDING</u>			
Boat Construction, Repair and Conversion	18	B	12
Fiberglass Boat Molds	18	B	3
<u>BOAT DOCKS (Where Classified as Personalty)</u>			
Steel or Other Metal Construction	18	B	20
Wood and Foam	18	B	5
<u>BOTTLING PLANT EQUIPMENT</u>	17	A	12
Manufacture, bottling or canning of soft drinks, fresh fruit drinks, mineral and distilled waters, carbonated beverages.			
<u>BROADCASTING - RADIO AND TV EQUIPMENT</u>			
Analog Television Broadcasting Equipment.....	18	B	5
Studio Broadcasting Equipment	18	B	6
Transmitting Towers	18	B	25
<u>CABLE MANUFACTURING</u>	21	I	10
Manufacture of fiber optic, coaxial, and data cable. Includes coaxial, composite, and twisted copper cable.			
<u>CABLE AND SATELLITE COMPANY EQUIPMENT</u>			
Distribution Systems - Cable (Coaxial and Fiber Optic).....	27	U	10
Distribution Systems - Electronics (Node Electronics, Amplifiers, Couplers, Splitters)	27	U	5
Head-end Equipment, Hub Equipment.....	27	U	5
Subscriber Connections (Set-top Boxes, Modems, External House Drops).....	27	U	5
Towers, Antennas, Dishes.....	18	B	25
<u>CELLULAR EQUIPMENT</u>			
A. Analog	18	B	3
Includes antenna cell site and cell equipment.			
B. Digital	27	U	6
Includes antenna cell site, cell equipment, microwave digital, tools and testing equipment, telephones, pagers, and antennas. (Includes 2G and 3G equipment in jurisdictions where the carrier <u>HAS NOT</u> deployed 4G or newer generation equipment in that jurisdiction.)			

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C. Digital: Certain Obsolete Equipment.....	18	B	3
Includes obsolete, yet functioning, 2G and 3G equipment if the carrier HAS deployed 4G or newer generation equipment in that jurisdiction.			
D. Power Supply, PBX (Internal Phone System), Cabinets, Microwave Antennas	18	B	10
E. Towers, Concrete Structures Housing Cell Equipment....	18	B	25
<u>CEMENT MANUFACTURING AND CONCRETE PRODUCTS</u>			
Cement Manufacturing Plants	17	A	20
Concrete Products Manufacturing (Blocks, Pipe, etc.)	17	A	12
Mixers (Truck Mounted).....	17	A	6
Portable Ready Mix Plants.....	17	A	8
Ready Mix Concrete Plants	17	A	15
 <u>Note:</u> Cement manufacturing plants have a combination of quarrying and manufacturing machinery which should be reported and appraised separately.			
<u>CHEMICAL AND ALLIED PRODUCTS</u>	17	A	10
Establishments producing basic chemicals and establishments manufacturing products by predominantly chemical processes such as industrial gasses, drugs, pharmaceuticals, detergents, perfumes, cosmetics, varnishes, cleaning preparations, paints, lacquers, enamels, hemp seed oil, CBD oil, etc.			
Manufacture of Compressed Gasses.....	17	A	8
<u>COMMUNICATION - TELEPHONE AND INTERCOM SYSTEMS- PAY PHONES</u>			
	18	B	10
<u>COMPUTER MANUFACTURING</u>	21	I	8
Includes manufacturers engaged in the assembly of computers.			
<u>CONTRACTOR'S EQUIPMENT</u>			
Barricades and Warning Devices.....	17	A	3
Cranes to 50 Tons, Shovels to 8 Cubic Yards	17	A	10
Cranes, Shovels, and Drag Lines	18	B	25

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General Construction - Highway, Dams, etc.....	17	A	8
Portable Asphalt Batch Plants.....	17	A	6
Special Trade Contractors: Electrical Heating, Plumbing, Painting, Framing & Carpentry.....	17	A	10
Stationary Asphalt Batch Plants.....	17	A	14
<u>COPYING AND PRINTING EQUIPMENT</u>	27	U	5
Includes computer printers, network computer printers, copiers, scanners, multi-functioning devices, desktop 3-D printers, portable commercial printing equipment, and leased copying and printing equipment.			
Industrial/Commercial 3-D Printers.....	17	A	11
<u>COTTON GINS AND COMPRESSES</u>	17	A	12
Cotton gin machinery for removing seeds from raw cotton. Cotton compresses are machines used to bale cotton after ginning.			
<u>CRYPTOCURRENCY MINING</u>	27	U	8
<u>DATA PROCESSING EQUIPMENT</u>	27	U	5
This category is for non-production computers. It includes personal computers, taxable software, smartboards, midrange and mainframe computers, and their peripherals used for data processing. Includes standard IBM compatible personal computers used in manufacturing and point of sale (POS) systems, but not proprietary POS units, such as computers built specifically to be used as POS computers or other proprietary computerized systems. For POS proprietary systems and electronic cash registers, see <i>Store Equipment</i> .			
This category <u>does not</u> include computers embedded in machinery, nor does it include equipment or computers specifically designed for use in any other application directly related to manufacturing or retail. It does not include equipment that is an integral part of other capital equipment that is included in other classes of economic activity, such as computers used primarily for process or production control, switching, channeling, and automating distributive trades and services, such as proprietary POS computer systems.			
This category <u>does not</u> include equipment of a kind used primarily for the amusement or entertainment of the user.			

Note: Accelerated depreciation is used on data processing equipment. The residual is 5%.

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<u>DRILLING EQUIPMENT (GAS, PETROLEUM & WATER)</u>			
Exploration and Drilling Equipment.....	17	A	6
Includes water activated well drilling equipment that is mounted on vehicles.			
<u>DRONES</u>	18	B	5
<u>DRY CLEANING AND LAUNDRY EQUIPMENT</u>			
Self-Serve (Coin/Card Operated).....	18	B	6
Commercial.....	18	B	10
Leased and Rented Linens and Uniforms.....	24	N	2
<u>ELECTRIC ENERGY GENERATION EQUIPMENT</u>			
A. Biomass-Renewable Organic Matter Electricity			
Generating Equipment	26	T	18
B. Hydro-electric Generating Equipment			
	26	T	50
C. Natural Gas-Fired and Combined Cycle Electrical			
Generating Equipment.....	26	T	18
D. Photovoltaic Solar Electric Generating Equipment.....			
	26	T	18
E. Steam Powered Electric Generating Equipment.....			
	26	T	28
Includes assets used in the steam power production of electricity for sale, combustion turbines operated in a combined cycle with a conventional steam unit.			
F. Thermal Solar Electric Generating Equipment.....			
	26	T	18
G. Wind Power Electricity Generation Systems			
	26	T	18
Includes wind turbines, support shafts and foundations, ancillary lines, transformers, and other equipment necessary to move the electricity from the wind turbines to the utility's transmission line.			
<u>ELECTRICAL EQUIPMENT</u>	21	I	10
Includes the manufacture of electrical household appliances, batteries, and machinery used in the generation and utilization of electric energy.			

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ELECTRONIC EQUIPMENT

A. Manufacturing of electronic communication, detection, guidance, control, radiation computation, test and navigation equipment.....	21	I	8
B. Manufacturers engaged only in the purchase and assembly of electronic components.....	21	I	12
C. Semi-Conductor Manufacturing	27	U	6
D. Semi-Conductor Testing Equip.....	27	U	8
E. Vapor De-pollution System	17	A	5

FABRICATED METAL PRODUCTS 17 A 12

Includes the manufacture of fabricated metal products such as cans, tin ware, hardware, metal structural products, architectural and ornamental metalwork, nuts, bolts, metal awnings, portable metal structures, etc.

FARM AND RANCH MACHINERY AND EQUIPMENT 17 A 10

Includes all farm implements, machinery and equipment used in the production of crops and animals, on the farm processing of feeds, poultry and swine house equipment, tractors, combines, and cotton harvesters.

Note: Whenever possible, this equipment should be appraised using the market (sales comparison) approach. There are several good pricing guides available which provide market values of farm equipment based on sales. **If the county appraises farm equipment using the cost approach, the A-10 schedule with a 25% residual is statutorily required for all equipment in this category! See G.S. 105-317.1(b1).**



<u>FIBER OPTICS MANUFACTURING</u>	21	I	8
Manufacturers of glass fiber for fiber optics.			

FOOD, BEVERAGE AND KINDRED PRODUCTS
(MANUFACTURING, PACKAGING, AND PROCESSING)

Bakery Products	17	A	12
Brewery and Distillery, Winery Equipment	17	A	12
Canned, Preserved Fruits and Vegetables	17	A	12
Confectionery and Related Products	17	A	12
Creamery and Dairy Products.....	17	A	12

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Grain Mill Products.....	17	A	17
Includes assets used in the production of flours, cereals, livestock feeds, and other grain and grain mill products; large hammer mills.			
Grain Tanks.....	17	A	15
Miscellaneous Food Preparations (Examples: Honey, Potato Chips, Pet Food).....	17	A	12
Sugar and Sugar Products.....	17	A	18
Vegetable Oil Products.....	17	A	18
<u>FURNITURE MANUFACTURE OF WOOD PRODUCTS, (EXCLUDES LUMBER MANUFACTURING)</u>	17	A	10
<u>GLASS AND GLASS PRODUCTS (EXCLUDES MANUFACTURE OF LENSES)</u>	17	A	14
Includes the manufacture of glassware, pressed or blown, and the manufacture of products from purchased glass, such as quartz and Pyrex, laboratory apparatus, art glass, doors made from purchased glass, glass containers, plate, safety and window glass.			
Manufacture of Mirrors.....	17	A	10
<u>HOTEL, MOTEL AND RESORT EQUIPMENT</u>	20	D	10
Televisions.....	18	B	5

IDLE EQUIPMENT

Equipment that has been taken off production status on a permanent basis is considered to be idle equipment. This classification should not be confused with equipment that is temporarily idle due to not yet being placed into production (CIP), a downturn in the economy, seasonal production, routine maintenance, etc. Although we recommend in most cases that some additional depreciation adjustment be made to verified idle equipment, there is no firm guideline as to what adjustment should be made to determine the final value.

In determining the amount of adjustment, the county appraiser must review each situation, taking into account all the factors affecting the property such as age, condition, past and future uses, marketability, remaining life, and reasons for the equipment being idle.

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<u>INSTRUMENTS (PROFESSIONAL, SCIENTIFIC & CONTROLLING, PHOTOGRAPHIC AND OPTICAL, WATCHES AND CLOCKS)</u>	18	B	12
Includes establishments in manufacturing scientific and research instruments such as meters - gas, liquid, tallying and measuring; optical elements and assemblies, hearing aids, hearing test equipment, wheel chairs, prosthetic devices, contact lenses, photographic accessories, data cameras, watches and clocks.			
<u>LANDSCAPING EQUIPMENT</u>	17	A	8
<u>LEASED OFFICE BUSINESS MACHINES</u>	25	S	5
This category also includes leased fax machines and communication equipment. It <u>does not</u> include electronic data processing equipment, portable commercial printing equipment, copiers, and mailing and postage machines.			
<u>LEATHER AND LEATHER PRODUCTS</u>	17	A	11
Includes the manufacture of finished leather products; tanning, currying and finishing of hides and skins; and the processing of fur pelts. For example: footwear, handbags, saddles, harnesses, luggage, etc.			
<u>LUMBERING</u>			
Logging Equipment	17	A	8
Sawmill (Portable)	17	A	6
Sawmill Machinery and Equipment (Permanent Mills).....	17	A	10
Includes lumber manufacturing.			
<u>MACHINERY AND MANUFACTURING</u>	17	A	10
Includes the manufacture of machinery such as engines and turbines; ball and roller bearings; farm, construction, mining, food products, office, and paper industry machinery; compressors, pumps, blowers, industrial patterns, process furnaces and ovens, service industry machines, and equipment used in machine shops. Excludes the manufacture of electrical machinery.			
<u>MANUFACTURED HOME MANUFACTURING</u>	18	B	10

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<u>MEAT PRODUCTS - MANUFACTURING, PACKAGING AND PROCESSING</u>	17	A	12
<u>MEDICAL EQUIPMENT</u>	19	C	10
Includes medical, dental, nursing home, hospital, veterinarian, laboratory and pharmaceutical machinery and equipment.			
CAT Scan & MRI Equipment.	19	C	6
<u>METAL WORKING MACHINERY</u>	17	A	12
Manufacture of metal cutting, grinding, forming machines, jigs, dies, fixtures and accessories.			
<u>MINING, QUARRYING AND PROCESSING (METAL AND NON-METAL)</u>			
Cranes, Shovels and Drag Lines	18	B	25
Environmental Equipment	17	A	12
Foil Manufacturing	17	A	8
A. <u>Metal:</u>			
Metal Processing Plants (Ex. Custom Smelters)	17	A	20
Milling and Chemical Plant Equipment.....	17	A	15
Mining Equipment.....	17	A	10
B. <u>Non-Metal:</u>			
Granite Quarrying and Processing	17	A	9
Mining and Quarrying.....	17	A	10
Includes non-metallic minerals such as sand and gravel, ceramic clay, cinder, stone (other than granite), chemicals, and fertilizers.			
Portable Sand and Gravel Units.	17	A	8
<u>MISCELLANEOUS MANUFACTURING</u>	17	A	12
Industries engaged in manufacturing the following: jewelry, silverware and plated ware, musical instruments, toys, amusement, sporting and athletic goods, pens, pencils, and other artist's materials, costume jewelry, notions, brooms and brushes, firearms, etc.			
<u>MODULAR OFFICE AND STORAGE SPACE</u>	18	B	10
Includes transportable, pre-fab structures.			

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<u>MORTUARY AND CEMETERY EQUIPMENT</u>	18	B	10
<u>MOTOR VEHICLE PARTS AND ACCESSORIES</u>	18	B	12
Includes the manufacture of custom automobiles, vans, special truck bodies, catering, garbage, etc. The category also includes the manufacture of parts and accessories such as brake pads, shock absorbers, trailer hitches, etc.			
<u>OFFICE FURNITURE, FIXTURES, MACHINES AND EQUIPMENT</u>	22	K	10
Includes mailing and postage machines, fax machines, burglar alarms, fire alarms, office furniture, security systems, etc. It <u>does not</u> include personal computers.			
<u>PAPER AND ALLIED PRODUCTS</u>			
A. Paper Finishing and Converting.....	17	A	12
Includes the finishing and converting of paper into cartons, bags, envelopes, and other similar products.			
B. Pulp and Paper.....	17	A	16
Includes the manufacture of pulp and pulp products from wood, rags, and other fibers. Also included is the manufacture of paper and paperboard products.			
<u>PERSONAL CARE SERVICES</u>	18	B	10
Includes tanning, massage, manicure, pedicure, body art (tattoo and piercing), and other related salon, spa and barbershop equipment.			
<u>PETROLEUM PRODUCTS MANUFACTURING</u>	17	A	14
Includes equipment used in manufacturing asphalt, roofing materials, lubricating oil and grease products, etc.			
<u>PETROLEUM AND GAS</u>			
Natural Gas and Helium Production Plants	17	A	14
Oil and Gas Well Production Equipment	17	A	14
Includes well head equipment, gathering pipelines and related storage facilities.			
Petroleum Refining Plants	17	A	16
Petroleum Storage Facilities	17	A	16
Propane Gas Tanks and Distribution Equipment	18	B	25

* Indicates a change from the previous year's publication.



MAJOR CATEGORY **Page** **Schedule** **Life**

PHOTOGRAPHIC

Automatic Film Processing Equipment.....	19	C	9
Includes 1-hour photo type.			
Self-service Digital Input Photo Equipment.....	19	C	6

PLASTIC PRODUCTS 17 A 11

Includes the manufacture of processed, fabricated and finished plastic products as well as the manufacture of basic plastic materials such as plastic bottles, Styrofoam cups and packaging materials, plastic pipe, tubing, plastic screen, fiberglass bathroom fixtures, etc.

PRIMARY METAL INDUSTRIES

Includes most hot metal processes such as the manufacture of foundry products, castings, forgings, sheet metal, pipe tubing, structural shapes and wire.

Ferrous - Iron	17	A	18
Non-ferrous - Aluminum, Copper	17	A	14

PRINTING AND PUBLISHING 17 A 11

Includes printing, publishing, lithography, and printing services such as bookbinding, typesetting, photo engravings, and electrotyping.

Note: Electronic data processing and other computer equipment used in publishing should be listed and appraised separately.

PROFESSIONAL EQUIPMENT (MISCELLANEOUS)..... 18 B 10

Includes architects, accountants, engineers, photographic studio equipment, taxidermists, hobby and craft shops, graphic design illustrations, etc.

PROFESSIONAL LIBRARIES Not Scheduled

Accountants, Architects, Engineers, Law, Medical, etc.

Note: Used volumes in good saleable condition should be appraised at 1/3 of original cost, regardless of age.

* Indicates a change from the previous year's publication.



<u>MAJOR CATEGORY</u>	<u>Page</u>	<u>Schedule</u>	<u>Life</u>
<u>REFRIGERATION EQUIPMENT</u>	18	B	10
Vacuum Cooling Stationary.....	18	B	10
Vacuum Cooling Portable.....	18	B	8
<u>RENTAL EQUIPMENT</u>	25	P	5
<p>The equipment covered by this schedule consists of, but is not limited to, the following: hand tools, portable gasoline powered equipment, service equipment, small mixers, lawn and garden equipment, printing equipment, leased furniture and fixtures, etc. These schedules are also for property which is typically rented on an hourly or daily basis.</p>			
<u>REPAIR SHOP EQUIPMENT</u>	17	A	10
<p>Includes electrical, watch, clock, jewelry, radio, TV, upholstery, furniture, household appliances, welding, locksmith, shoe, etc.</p>			
<u>RESTAURANT, BAR AND SODA FOUNTAIN EQUIPMENT</u>	20	E	10
<p>Includes all eating and drinking establishments selling prepared food and/or drinks, as well as equipment installed on food trucks.</p>			
<u>RUBBER PRODUCTS</u>	17	A	14
<p>Includes the manufacture of finished rubber products.</p>			
<u>SCALES</u>			
10 - 25 Tons	17	A	20
Less than 10 Tons	17	A	10
Portable	17	A	10
<u>SCHOOL EQUIPMENT</u>	20	D	10
<u>SCRAP METAL</u>	17	A	10
<p>Equipment used in the cutting, wrecking, and storing of scrap metals.</p>			

* Indicates a change from the previous year's publication.



<u>MAJOR CATEGORY</u>	<u>Page</u>	<u>Schedule</u>	<u>Life</u>
<u>SIGNS OTHER THAN BILLBOARDS</u>	24	N	10 - 20
Includes on and off premise signs erected for the purpose of information and direction. If the sign is considered a "logo" type, it should be listed at historical cost and depreciated on a 10 to 20-year life.			
<u>STONE AND CLAY PRODUCTS EXCEPT CEMENT</u>	17	A	15
Includes the manufacture of structural clay products such as brick, tile, pipe, etc. The category also includes pottery and related products such as vitreous china, plumbing fixtures, earthenware, ceramic insulating materials, asphalt building materials, gypsum and plaster products, cut and finished stone and abrasives, asbestos, and miscellaneous non-metallic mineral products.			
<u>STORE EQUIPMENT</u>			
A. Retail, Wholesale and Supply	20	D	10
Includes general merchandise, building materials, hardware, apparel, accessory, furniture, home furnishings, equipment, jewelry, food, grocery, wholesale, supply, and miscellaneous retail store equipment, etc.			
B. Point of Sale (POS) and Proprietary Computerized POS Units	20	D	6
Includes peripherals, hand held computers and electronic cash registers. It <u>does not</u> include personal computers used as POS terminals or computers acting as servers. See <i>Data Processing Equipment</i> .			
<u>STRAIGHT LINE SCHEDULES</u>	24	N	
When using the straight line schedules, a residual value of 25% remains in effect unless variation is indicated by the property being appraised.			
<u>TELECOMMUNICATIONS SWITCH MANUFACTURING</u>			
Switch Manufacturing Equipment	27	U	8
Switch Testing Equipment	27	U	6
<u>TESTING EQUIPMENT</u>	25	R	8
Includes equipment used in research and development.			

* Indicates a change from the previous year's publication.



<u>MAJOR CATEGORY</u>	<u>Page</u>	<u>Schedule</u>	<u>Life</u>
<u>TEXTILE MILL PRODUCTS</u>	17	A	10
Includes the manufacture of spun, woven or processed yarns and fabrics from natural or synthetic fibers.			
Textile finishing and dying	17	A	8
 <i>Note:</i> For idle equipment see <i>Idle Equipment</i> . A 5% residual for equipment acquired in 2009 and earlier remains applicable if deemed appropriate by the appraiser.			
<u>THEATER EQUIPMENT</u>	20	D	10
<u>TOBACCO AND TOBACCO PRODUCTS MANUFACTURING</u>	17	A	15
<u>TOOLS, MOLDS, DIES AND JIGS</u>	24	N	2 - 7
Special tools are defined as tools used in manufacturing; such as molds, dies, and jigs which are specifically designed for the production or processing of particular parts and have no significant utilitarian value and cannot be adapted to a further or different use after changes or improvements are made in the model design of the particular part produced by the special tools. This category excludes general purpose small tools.			
 <i>Note:</i> It will be necessary to determine from the manufacturer the average life of this category of property. Once the proper life has been determined, apply the straight-line Schedule N.			
<u>TRANSPORTATION EQUIPMENT</u>	18	B	12
This category includes the manufacture of motor homes, campers, and motorcycles.			
<u>VENDING EQUIPMENT</u>	24	N	6
Includes food, beverages, cigarettes, change, newspapers, photo, stamps, breathalyzer, cellphone analysis, movies, games, tools, keys, used electronics, etc.			
Automatic Bulk Ice Vending Machines	18	B	8
<u>WAREHOUSE MATERIALS HANDLING EQUIPMENT</u>	17	A	10
Includes forklifts and pallets.			

* Indicates a change from the previous year's publication.



<u>MAJOR CATEGORY</u>	<u>Page</u>	<u>Schedule</u>	<u>Life</u>
<u>WASTE MANAGEMENT</u> 18 Includes assets and equipment used in the collection and management of household garbage and similar waste; Green Box containers; toters; and similar equipment.	18	B	8
<u>WIRE PRODUCTS MANUFACTURING</u> 17 Establishments primarily engaged in the manufacture of wire.	17	A	14
<u>WOODWORKING EQUIPMENT</u> 20	20	F	10

* Indicates a change from the previous year's publication.

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Schedule A Valuation Table
Historical (Original) Cost
Percent Good Factors

Year Acq'd	Age	Trend Factor	Life													
			3	5	6	8	9	10	11	12	14	15	16	17	18	20
2022	1	1.00	67	80	83	87	89	90	91	92	93	93	94	94	94	95
2021	2	1.11	37	67	74	83	88	89	91	92	95	97	97	98	99	100
2020	3	1.29	25	52	65	81	86	90	94	97	102	103	104	106	107	110
2019	4	1.31		26	43	66	73	79	84	88	93	96	98	100	102	105
2018	5	1.34		25	25	50	59	67	72	78	86	90	92	95	96	101
2017	6	1.38				35	46	55	61	69	79	83	87	90	92	97
2016	7	1.39				25	31	42	50	58	70	74	78	82	85	90
2015	8	1.40					25	28	38	46	60	66	70	74	78	84
2014	9	1.43						25	26	36	51	57	63	67	72	79
2013	10	1.45							25	25	42	48	54	59	64	73
2012	11	1.47									31	40	46	51	57	66
2011	12	1.51									25	30	38	44	50	60
2010	13	1.54										25	29	35	43	54
2009	14	1.55											25	28	34	47
2008	15	1.57												25	27	39
2007	16	1.64													25	33
2006	17	1.69														25

Do not apply the trend factors to the percent good factors. The percent good factors already have the trend factors incorporated. This is true for all schedules in this manual.

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Schedule B Valuation Table
Historical (Original) Cost
Percent Good Factors

Year Acq'd	Age	Trend Factor	Life													
			3	5	6	7	8	10	11	12	20	25				
2022	1	1.00	67	80	83	86	87	90	91	92	95	96				
2021	2	1.11	37	67	74	79	83	89	91	92	100	102				
2020	3	1.18	5	47	59	67	74	83	86	89	100	104				
2019	4	1.21		25	40	52	61	73	77	81	97	102				
2018	5	1.24			25	36	46	62	67	72	93	99				
2017	6	1.28				25	32	51	56	64	90	97				
2016	7	1.29					25	39	46	54	84	93				
2015	8	1.30						26	35	43	78	88				
2014	9	1.33						25	25	33	73	85				
2013	10	1.35								25	68	81				
2012	11	1.37									62	77				
2011	12	1.39									56	72				
2010	13	1.41									49	68				
2009	14	1.43									43	63				
2008	15	1.45									36	58				
2007	16	1.49									30	54				
2006	17	1.51									25	48				
2005	18	1.56										44				
2004	19	1.58										38				
2003	20	1.61										32				
2002	21	1.64										25				

Do not apply the trend factors to the percent good factors. The percent good factors already have the trend factors incorporated. This is true for all schedules in this manual.

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Schedule C Valuation Table
Historical (Original) Cost
Percent Good Factors

Year Acq'd	Age	Trend Factor	Life													
			3	6	9	10	11	12	14							
2022	1	1.00	67	83	89	90	91	92	93							
2021	2	1.04	34	70	82	83	85	86	89							
2020	3	1.07	25	54	72	75	78	80	85							
2019	4	1.10		36	62	66	70	74	78							
2018	5	1.11		25	49	56	60	64	71							
2017	6	1.12			37	45	49	56	64							
2016	7	1.12			25	34	40	47	56							
2015	8	1.13				25	31	37	49							
2014	9	1.14					25	29	41							
2013	10	1.15						25	33							
2012	11	1.15							25							

Do not apply the trend factors to the percent good factors. The percent good factors already have the trend factors incorporated. This is true for all schedules in this manual.

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Schedules D, E, F, G, Valuation Table
Historical (Original) Cost
Percent Good Factors

Year Acq'd	Age	Schedule D			Schedule E			Schedule F			Schedule G	
		Trend Factor	Life		Trend Factor	Life		Trend Factor	Life		Trend Factor	Life
			6	10		10		10		10		8
2022	1	1.00	83	90	1.00	90	1.00	90	1.00	90	1.00	87
2021	2	1.10	74	88	1.14	91	1.10	88	1.12	88	1.12	84
2020	3	1.20	60	84	1.21	85	1.16	81	1.26	81	1.26	79
2019	4	1.21	40	73	1.23	74	1.17	70	1.27	70	1.27	64
2018	5	1.26	21	63	1.27	64	1.19	60	1.31	60	1.31	48
2017	6	1.28	15	51	1.29	52	1.24	50	1.34	50	1.34	34
2016	7	1.29		39	1.30	39	1.26	38	1.35	38	1.35	25
2015	8	1.31		25	1.31	25	1.27	25	1.36	25	1.36	

Do not apply the trend factors to the percent good factors. The percent good factors already have the trend factors incorporated. This is true for all schedules in this manual.

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Schedules H, I, Valuation Table
Historical (Original) Cost
Percent Good Factors

Year Acq'd	Age	Schedule H						Schedule I						
		Trend Factor	Life				Trend Factor	Life						
			4	5	10	20		5	8		10	12		
2022	1	1.00	75	80		90	95	1.00	80	87			90	92
2021	2	1.09	55	65		87	98	1.10	66	83			88	91
2020	3	1.20	30	48		84	102	1.20	48	76			84	90
2019	4	1.24	25	25		74	99	1.20	25	60			72	80
2018	5	1.26				63	95	1.17		43			59	68
2017	6	1.28				51	90	1.20		30			48	60
2016	7	1.29				39	84	1.20		25			36	50
2015	8	1.29				25	77	1.17					25	39
2014	9	1.30					72	1.17						29
2013	10	1.31					66	1.17						25
2012	11	1.33					60	1.20						
2011	12	1.35					54	1.17						
2010	13	1.38					48	1.17						
2009	14	1.39					42	1.17						
2008	15	1.40					35	1.15						
2007	16	1.46					25	1.14						

Do not apply the trend factors to the percent good factors. The percent good factors already have the trend factors incorporated. This is true for all schedules in this manual.

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Schedules J, K, L, Valuation Table
Historical (Original) Cost
Percent Good Factors

Year Acq'd	Age	Schedule J			Schedule K				Schedule L					
		Trend Factor	Life			Trend Factor	Life			Trend Factor	Life			
			5	8	10		5	10	5		6	14	16	
2022	1	1.00	80	87	90	1.00	80	90		1.00	80	83	93	94
2021	2	1.10	66	83	88	1.12	67	90		1.05	63	70	90	91
2020	3	1.28	51	81	90	1.21	48	85		1.12	45	56	88	91
2019	4	1.30	25	65	78	1.23	25	74		1.17	25	39	83	88
2018	5	1.33		49	67	1.27		64		1.18		25	76	81
2017	6	1.36		34	54	1.31		52		1.20			68	76
2016	7	1.38		25	41	1.33		40		1.18			59	66
2015	8	1.38			25	1.33		25		1.18			51	59
2014	9	1.39				1.37				1.19			43	52
2013	10	1.41				1.40				1.20			35	44
2012	11	1.42				1.41				1.20			25	37
2011	12	1.44								1.23				31
2010	13	1.46								1.25				25

Do not apply the trend factors to the percent good factors. The percent good factors already have the trend factors incorporated. This is true for all schedules in this manual.

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Schedule M Valuation Table
 Historical (Original) Cost
 Depreciation and Percent Good Factors

Year Acq'd	Age	Depreciation	Pct. Good	Year Acq'd	Age	Depreciation	Pct. Good
2022	1	0.0	100.0	1997	26	25.0	75.0
2021	2	0.5	99.5	1996	27	26.0	74.0
2020	3	1.0	99.0	1995	28	27.5	72.5
2019	4	1.5	98.5	1994	29	28.5	71.5
2018	5	2.5	97.5	1993	30	30.0	70.0
2017	6	3.0	97.0	1992	31	30.5	69.5
2016	7	4.0	96.0	1991	32	31.5	68.5
2015	8	5.0	95.0	1990	33	32.5	67.5
2014	9	6.5	93.5	1989	34	33.5	66.5
2013	10	8.0	92.0	1988	35	34.5	65.5
2012	11	9.0	91.0	1987	36	36.0	64.0
2011	12	10.0	90.0	1986	37	37.5	62.5
2010	13	11.0	89.0	1985	38	38.5	61.5
2009	14	12.0	88.0	1984	39	40.0	60.0
2008	15	12.5	87.5	1983	40	42.0	58.0
2007	16	13.5	86.5	1982	41	43.5	56.5
2006	17	14.5	85.5	1981	42	44.5	55.5
2005	18	16.0	84.0	1980	43	45.5	54.5
2004	19	17.5	82.5	1979	44	47.0	53.0
2003	20	18.5	81.5	1978	45	48.0	52.0
2002	21	19.5	80.5	1977	46	49.5	50.5
2001	22	20.0	80.0	1976	47	50.5	49.5
2000	23	21.5	78.5	1975	48	52.0	48.0
1999	24	22.5	77.5	1974	49	55.0	45.0
1998	25	23.5	76.5	1973	50	60.0	40.0

Note: Vaults, vault doors, additions, inner gates and vent fans depreciate the same as the main building. The depreciation factors above should only be used when this property is not included in the building valuation.

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Schedule N Valuation Table
Historical (Original) Cost
Straight-Line Depreciation Table

Year Acq'd	Age	Life																		
		2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	20	25	
2022	1	50	67	75	80	83	86	87	89	90	91	92	92	93	93	94	94	95	96	
2021	2	0	33	50	60	67	71	75	79	80	82	83	84	86	87	87	88	90	92	
2020	3		0	25	40	50	57	63	67	70	73	75	77	79	80	81	82	85	88	
2019	4			0	20	33	43	50	56	60	64	67	69	71	73	75	76	80	84	
2018	5				0	17	29	37	44	50	54	58	61	64	67	69	71	75	80	
2017	6					0	14	25	33	40	44	50	54	57	60	63	65	70	76	
2016	7						0	13	22	30	36	42	46	50	53	56	59	65	72	
2015	8							0	11	20	27	33	38	43	47	50	53	60	68	
2014	9								0	10	18	25	31	36	40	44	47	55	64	
2013	10									0	9	17	23	29	33	37	41	50	60	
2012	11										0	8	15	21	27	31	35	45	56	
2011	12											0	8	14	20	25	29	40	52	
2010	13												0	7	13	19	23	35	48	
2009	14													0	7	13	18	30	44	
2008	15														0	6	12	25	40	
2007	16															0	6	20	36	
2006	17																0	15	32	
2005	18																	10	28	
2004	19																	5	24	
2003	20																	0	20	
2002	21																		16	
2001	22																		12	
2000	23																		8	
1999	24																		4	
1998	25																		0	

Note: Use a 25% residual value when applying these schedules.

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Schedules P, Q, R, S, Valuation Table
Historical (Original) Cost
Percent Good Factors

Year Acq'd	Age	Schedule P		Schedule Q		Schedule R		Schedule S	
		Trend Factor	Life 5	Trend Factor	Life 5	Trend Factor	Life 8	Trend Factor	Life 5
2022	1	1.00	80	1.00	80	1.00	87	1.00	80
2021	2	1.12	67	1.00	60	1.06	80	1.11	67
2020	3	1.17	47	1.00	40	1.08	68	1.12	45
2019	4	1.18	25	1.00	25	1.10	55	1.13	25
2018	5	1.22				1.13	42	1.14	
2017	6	1.23				1.15	29	1.13	
2016	7	1.23				1.17	25	1.13	

Do not apply the trend factors to the percent good factors. The percent good factors already have the trend factors incorporated. This is true for all schedules in this manual.

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Schedule T Valuation Table
Historical (Original) Cost
Percent Good Factors

Year		Trend Factor	Life			Year		Trend Factor	Life	
Acq'd	Age		18	28	50	Acq'd	Age		28	50
2022	1	1.00	94	96	98	1997	26	2.50	25	120
2021	2	1.38	123	128	132	1996	27	2.59		119
2020	3	1.40	116	125	131	1995	28	2.67		117
2019	4	1.43	111	123	132	1994	29	2.74		115
2018	5	1.44	104	119	130	1993	30	2.80		112
2017	6	1.51	101	119	133	1992	31	2.82		107
2016	7	1.68	102	126	144	1991	32	2.93		105
2015	8	1.74	97	124	146	1990	33	3.13		107
2014	9	1.85	92	125	151	1989	34	3.34		107
2013	10	1.89	84	122	151	1988	35	3.44		103
2012	11	1.94	75	118	151	1987	36	4.12		115
2011	12	1.95	65	111	148	1986	37	4.48		116
2010	13	1.94	54	104	143	1985	38	4.69		112
2009	14	1.97	44	99	142	1984	39	5.02		110
2008	15	1.99	33	92	139	1983	40	5.70		114
2007	16	2.01	25	86	137	1982	41	5.95		107
2006	17	2.05		81	136	1981	42	7.04		113
2005	18	2.08		74	133	1980	43	7.30		102
2004	19	2.09		67	130	1979	44	7.61		91
2003	20	2.15		61	129	1978	45	8.10		81
2002	21	2.19		55	127	1977	46	8.70		70
2001	22	2.22		48	124	1976	47	9.11		55
2000	23	2.25		40	121	1975	48	9.53		38
1999	24	2.29		33	119	1974	49	9.91		25
1998	25	2.39		26	120	1973	50	9.95		

Note: When the rate of inflation is greater than the rate of depreciation, the calculated percent good factor will exceed 100. When this occurs, the assessed value will be higher than the listed cost when appraising using the cost approach.

Do not apply the trend factors to the percent good factors. The percent good factors already have the trend factors incorporated. This is true for all schedules in this manual.

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Schedule U Valuation Table
Historical (Original) Cost
Percent Good Factors

Year Acq'd	Age	Trend Factor	Life 5	Trend Factor	Life 6	Life 8	Life 12	Trend Factor	Life 10								
2022	1	1.00	80	1.00	68	72	92	1.00	90								
2021	2	0.99	59	1.00	51	60	84	0.99	79								
2020	3	1.03	41	1.00	35	48	70	0.98	69								
2019	4	1.06	21	1.00	18	35	62	0.99	59								
2018	5	1.08	5	1.00	11	23	54	0.99	50								
2017	6	0.99		1.00	5	15	44	1.00	40								
2016	7	0.99		1.00			35	0.99	30								
2015	8	0.98		1.00			27	0.98	20								
2014	9	0.93		1.00			20	0.99	15								
2013	10	0.88		1.00			15										

Do not apply the trend factors to the percent good factors. The percent good factors already have the trend factors incorporated. This is true for all schedules in this manual.