



SUMMIT COUNTY
Personal Property Tax Notice
2012

Signed Statement

MAKE CHECKS PAYABLE TO:
Summit County Assessor
P.O. Box 128
Coalville, Utah 84017
Phone: (435) 336-3257
PLEASE RETURN NOTICE
WITH YOUR CHECK

THIS RETURN SUBJECT TO AUDIT AND VERIFICATION

Line 1: Total Market Value assuming NO change from last year
Line 2: If there has been an increase or decrease in the cost of supplies (CO2) as shown on the "Summary of Assessment for Previous Year" on Page 1, enter the amount of increase or decrease on Line 2, or if no supplies were reported in the previous year enter the cost of supplies on hand as of January 1, 2012.
Line 3: If you have acquired or disposed of any personal property during 2011, please complete the Schedule A and enter the amount from Line 12, here on Line 3.
Line 4: TOTAL OF Lines 1, 2 and 3 TOTAL TAXABLE VALUE

(If the total on Line 4 is \$3900.00 or less, STOP, do not calculate the tax at this time, go to Exemption Application below. If \$3900.00 or greater continue to Line 5. DO NOT DEDUCT \$3900.)

Line 5: Multiply Line 4 by the Tax Rate, enter result in Tax Amount.
If you have moved during the year, please contact this office for the new Tax Rate. (435) 336-3257

Line 6: TAX AMOUNT from Line 5 PAY THIS AMOUNT

This return must be filed and payment made no later than MAY 15, 2012. Failure to file a return in a timely manner shall result in a penalty equal to 10% of the estimated tax due but not less than \$25.00.

Failure to file an equipment list will result in an Assessor's Estimate of Value on your Account.

Application for Exemption (Utah Code 59-2-1115): I hereby apply for exemption from property tax based on the value detailed and listed herein. I understand that this declaration is subject to review and will make all relevant records available upon request. I understand that this is an application for exemption and not official until granted by the Board of Equalization. The Assessor will submit this form to the Board on behalf of the applicant. This exemption is determined by ownership. If you have tangible personal property at different locations and file more than one (1) personal property statement, the total value of all tangible personal property at all locations determine exemption eligibility. Does the applicant listed above own property listed on the other personal property statement at other locations within the county? [] Yes [] No If "Yes" please list the other account numbers in the space below: I hereby certify that the taxable value of all tangible personal property owned by the entity listed above is \$3900 or less. If the exemption is not filed with Summit County by May 15, 2012, the exemption will not apply and taxes will be due. Signature Date

APPEALS NOTICE: If you have any questions or wish to appeal this value, you MUST do so within 30 days. Please contact the Summit County Assessor's office at (435) 336-3257.

I, _____, do swear that the above figures reflect full, true and correct accounting of all personal property within Summit County, State of Utah, subject to taxation, which is owned, claimed, possessed or controlled at 12:00 noon, on the first day of January, this year by subject taxpayer and that no property has been transferred out of said County or disposed of for the purpose of avoiding any assessment on the same.

Dated: _____ Signature of Taxpayer or Agent: _____ OWNER or PAYEE PROPERTY Location

Telephone No. _____
Business License No. _____
Sales Tax No. _____

Company Name

Account No.

2012 ~ Schedule A

Personal Property Acquired or Disposed of in 2011

Additions:

Property Class Code	Item Description	Year Acquired	Cost or Purchase Price	Percent Good X Rate	Taxable Market Value
Property Elected to Class 4 (Short Life Expensed Property)					

Attach separate sheet(s) if necessary

TOTAL Market Value of Property Acquisitions: (Line 10) \$

Deletions:

Property Class Code	Item Description	Year Acquired	Cost or Purchase Price	Percent Good X Rate	Taxable Market Value
Property from Class 1, 3 & 12 moved to Expensed Schedule					
Property Class with a 15% Residual or less and Acquisition Cost of \$1,000 or less					

Attach separate sheet(s) if necessary

TOTAL Market Value of Deletions: (Line 11) \$

Additions Minus Deletions - (Line 12)

(Carry line 12 to Line 3 of the Signed Statement)

\$

\$

FILING INSTRUCTIONS

Line 1. If you have filed in previous years, your taxable market value is listed on **Line 1** of the tax notice.

If you have new acquisitions or have disposed of previously reported items during 2011, you must complete the **Schedule A (BLUE PAPER)** by listing the new acquisitions, the year purchased and the cost of each one on the top half of the form and multiply the acquisition cost by the percent good factor from the **Percent Good Table (YELLOW PAPER)** This will give you the taxable market value for each item. After all of the items have been listed and depreciated, total the Market Value column and place that figure on Line 10 of Schedule A. If there are no items disposed of transfer the total on Line 10 to **Line 3** of the tax notice.

If you have items disposed of, list them using the figures from the tax notice on the bottom half of the Schedule A and place the total of those items on Line 11. If you have a total on Line 10 and a total on Line 11, subtract Line 11 from Line 10 and the total will go on Line 12. If the Line 10 is larger than Line 11, the Line 12 figure will be a plus amount which will go on **Line 3** of the tax notice. If Line 10 is smaller than Line 11 the total on Line 12 will be a minus figure that will go on **Line 3** of the tax notice. Any deletions must tie into last year's rendition!

If you are a new business or have not previously filed, you will need to list all of your equipment owned as of January 1st, and follow the instructions on the second paragraph of this page. You will not have any items disposed of at this time. **Failure to file an equipment list will result in an Assessor's Estimate.**

Line 2. This line asks you for one month cost of supplies. This amount can be determined by taking the one year total cost of supplies and dividing by 12. Supplies on hand include all office supplies, replacement parts, maintenance supplies, lubricating oils, fuel and consumable items **NOT HELD** for sale in the ordinary course of business. **INVENTORY ITEMS ARE NOT INCLUDED.** If there is a supplies figure printed on the detail page of the tax notice, that was the amount reported to us last year. This amount can be changed according to the changing costs of supplies. Just follow the Line 2 instructions on the tax notice.

Line 4. This is your total taxable value (Lines 1, 2 and 3.) If the total on Line 4 is less than \$3900 or less **STOP.** You **MUST FILE YOUR RETURN, BUT YOU DO NOT HAVE TO CALCULATE OR PAY A TAX.** To receive the exemption you must SIGN and DATE where indicated in the **Application for Exemption** box and send in the return, along with the accompanying forms **BEFORE May 15, 2012 or the exemption will not apply and taxes will be due.** If your total is more than \$3900 take the total of line 4 and calculate the tax due by using the tax rate printed on Line 5 of the notice. Write in the amount of tax due on Line 6.

**RETURN THE SIGNED AND DATED STATEMENT & ACCOMPANYING FORMS ALONG
WITH YOUR CHECK TO OUR OFFICE ON OR BEFORE
THE DUE DATE OF MAY 15, 2012.**

We have a trained staff available to assist anyone who needs help completing the Signed Statement of Personal Property.

Telephone inquiries are welcome at (435) 336-3257.



FOR YOUR INFORMATION ~ *Please Read*

PERSONAL PROPERTY EXEMPTION UNDER UTAH TAX CODE ANNOTATED SECTION 59-2-1115

Tangible personal property of a taxpayer is exempt from taxation if the property has a total aggregate fair market value for 2012 of \$3900 or less. Exceptions include registered motor and recreational vehicles or mobile homes. Refer to Utah State Tax Commission Administrative Rule R884-24P-68 for further details.

An item of taxable personal property is exempt from taxation if the acquisition cost of that item was \$1000 or less and is valued at a percent good of 15% or less in 2012. The exemption only applies to personal property valued by personal property schedules having a percent good residual of 15% or less.

IF THESE FORMS ARE NOT RETURNED IN A TIMELY MANNER,
NO EXEMPTION WILL BE ALLOWED.

PLEASE NOTE:

Delinquent personal property taxes will be charged interest at 7.00% per annum above the current Federal Discount Rate as well as a \$25 penalty for failure to file in a timely manner.

PERTINENT CODE CITATIONS for PERSONAL PROPERTY ASSESSMENT

PENALTY: *Sec. 59-2-307: "any person who willfully refuses: (a) to make the statement required by Sec 50-2-307, (b) to appear and testify when requested by the assessor, shall pay a penalty equal to 10% of the estimated tax due but not less than \$25 for each failure to file a signed and completed statement."*

APPEAL: *Sec. 57-2-1005: Any taxpayer dissatisfied with the Taxable Value may file an appeal NO later than 30 days after the mailing of this notice.*

UNPAID TAXES: *Unless taxes are paid, they shall be collected by seizure and sale as provided in Sec. 59-2-1302-1303 as amended in 1961.*

In 2009 a new **Class Code 4 ~ Short Life Expensed Personal Property** was listed. This class includes: [1]Short life property as identified in Class 1.[2]Short life Trade Fixtures as identified in Class 3. [3]Computer Hardware as identified in Class 12.

Short Life Expensed Personal Property is defined as:

An item of personal property having an acquisition cost of \$1000 or less
and assessed by Class 4 Personal Property Schedule.

Class 4 user requirements:

- 1 Taxpayer may elect to designate only property included in the three classes listed above as expensed personal property.
- 2 Once the taxpayer elects to declare property in Class 4 the election may NOT be revoked
- 3 Property designated as expensed may not be deleted from the personal property declaration even if sold or disposed of until the final year of the Class 4 has expired.
- 4 Class 4 expensed personal property may not be appealed.

SUMMIT COUNTY

2012 Class Description

Class 1 ~ Short Life Property: *This class is more than 1 and less than 3 years. Such property is highly susceptible to breakage, loss and rapid wear and tear:*

Barricades/Warning Signs	Canned Computer Software	Library Materials/Books	Uniforms
Patterns, Jigs & Dies	Pots, Pans & Utensils	Motion Picture Prints	
Motel & Hotel Linen	Pallets, Wood	Silverware	

Class 2 ~ Supplies: *This class includes all supplies on hand January 1, 2012.*

Class 3 ~ Short Life Equipment: *This class is defined as electronic equipment that includes office machines and equipment subject to rapid functional obsolescence or severe wear & tear:*

Reservation Terminals	"Rent to Own" Merchandise	Alarm Systems & Cash Registers
Small Equipment Rentals	Video Game Machines	Pneumatic Tube Systems (Banks)
Shopping Carts	Office Machines	Drive-up Windows (Banks)
Vending Machines	Microwave Commercial Equipment	Telephone Equipment & Systems
Bank ATMs	Fax Machines	Music, Stereo & Sound Equipment
Photo Processing Equipment	Cameras	

Class 4 ~ Short Life Expensed Personal Property: *Must meet requirements of Class 1, 3 or 12; acquisition cost of \$1000 or less; once this election is made you may not change the class of item in the future.*

Class 5 ~ Furniture & Trade Fixtures: *This class is defined as non-mechanical furniture and trade fixtures subject to functional obsolescence due to style and design changes:*

Furniture	Bars & Sinks	Displays, Cases & Racks
Buildings - mobile type	Booths, Tables & Chairs	Auditorium & Theater Seats
Movable Partitions	Beauty/Barber Shop Fixtures	Musical Instruments
Cabinets & Shelves	Stands	Cashier's Islands
Check-out Counters	Tanning Booths	Motel/Hotel Beds & Furniture
Water Slides	Mechanical & Electrical Signs	Office Furniture <i>except Office Machines</i>

Class 6 ~ Computer Integrated Machinery: *This class is defined as machinery which cannot operate without the computer and the computer cannot perform functions outside the machine:*

Computer Driven Mills	Computerized Machine Lathes	Computer Dependant Manufacturing Machinery
Computerized Assembly Machinery	Computer Dependant Fabrication Machinery	Other Computer Dependant Machines
CAT Scanner	MRI Equipment	Mammography Units

Class 7 ~ Medical & Dental Equipment: *This class is defined as equipment used in medical & dental facilities subject to a high degree of obsolescence due to rapid technical development:*

Microscopes	Medical Equipment / Instruments*	Dental Equipment / Instruments*
Sterilizers - Lensometers	Exam Tables & Chairs	Optical Equipment
Hospital Equipment	Mesoptometers	X-ray Machines

* See class 6 for MRI, CAT Scan and Mammography units

Class 8 ~ Machinery & Equipment: *This class is defined as machinery & equipment used in the production or processing industries having an economic life of 12 years:*

Manufacturing Machinery	Conveyors	Amusement Rides	Microwave Ovens
Generators	Bakery Equipment	Incinerators	Refrigerators
Printing Equipment	Brew/Distillery Equip.	CATV Head Ends	Fork Lifts -Battery and Propane
Kilns: Dry & Tunnel	Food Preparation	Smelter Equipment	Ski Lift Machinery
Packaging Equipment	Golf Carts	Carpentry Tool	Hand & Power Tools
Construction Tools & Equipment	Restaurant Equipment	ATVs & Snowmobiles (NOT registered with Motor Vehicle)	
Overhead Cranes	Auto Service & Repair Equipment	Laundry & Dry Cleaning Equipment	
Meat Packing Equipment	CATV Connect/Distribution	Cannery Equipment	Bottling Equipment
Processing Equipment	Machine Shop Equipment	Milling Plant Equipment	Refrigeration Equipment

Class 9 ~ Cancelled: *See Class 8 for Golf Carts, ATVs and Snowmobiles*

Class 12 ~ Computer Hardware:	<i>This class is defined as data processing equipment:</i>		
Mainframe Computers	LAN Systems	CAD/CAM Systems	Data Processing Equipment
Personal Computers	Laptop Computers	Photo Copiers	Data Processing Peripherals
Copy/Scan/Fax Print Combos			

Class 13 ~ Heavy Equipment:	<i>This class is defined as mobile equipment used in construction, forestry and quarry industries as well as equipment used in processing of construction materials; i.e. cement & asphalt:</i>		
Construction Equipment	Cranes: Construction Type	Compaction Equipment	
Portable Generators	Portable Conveyors	Mining Equipment	
Backhoes, Graders, Pavers	Excavators , Scrapers, Loaders	Batch Plants	
Quarrying Equipment	Log Skidders & Loaders	Power sweepers	
Snow Cats			

Class 15 ~ Semiconductor Manufacturing Equipment:	<i>This class is equipment used exclusively in the production of semiconductor products:</i>		
Clean Room Equipment	Crystal Growing Equipment	Photo Mask & Wafer Manufacturing Equipment	
De-ionized Water Systems	Semiconductor Electrical Systems	Semiconductor Chemical & Gas Systems	
Encapsulation Equipment	Semiconductor Test Equipment		

Class 16 ~ Long Life Property:	<i>This class is defined as having long term physical life subject to little obsolescence:</i>		
Billboards	Grain Elevators (non-farm)	Bulk Storage Tanks: Underground & Surface	
Sign Towers	Broadcast, Radio & Cell Towers	Oil & Gas Gathering Systems	
Shipping & Storage Containers	Truck Scales	Ski Loft & Tram Towers	
Buried Cables	Pipelines		

Class 20 ~ Oilfield Exploration & Production:	<i>This class includes oilfield equipment used in the exploration and production of petroleum:</i>		
Oil & Gas Exploration Equipment	Equipment sheds	Distillation Equipment	
Free Water Knockouts	Wellhead Assemblies	Scrubbers	
Holding & Storage Facilities	Petroleum Pumping Units	Drill Rigs	
Manifolds / Headers	Re-Injection Equipment	Recycle / Recirculation Pumps	
Compressors	Radio Telemetry Units (RTU)	Metering Devices	
Support & Control Equipment	Heaters / Treaters	Separators / Dehydrators	
Fractionation & Catalytic Equipment	Well Site Generators, Transformers & Power Lines		

Class 25 ~ Aircraft Parts Manufacturing Tools & Dies:	<i>This class includes equipment and fixtures used to manufacture aircraft parts and components. Property in this class is generally subject to rapid physical, functional and economic obsolescence due to rapid technological and economic shifts in the aircraft parts manufacturing industry:</i>		
Aircraft Parts Manufacturing Jigs & Dies	Aircraft Parts Molds		
Aircraft Component Patterns	Aircraft Parts Manufacturing Taps & Gages		
Aircraft Parts Manufacturing Test Equipment	Aircraft Parts Manufacturing Fixtures		

Class 27 ~ Electrical Power Generating Equipment & Fixtures:	<i>This class is designed to generate electric power using turbo-generators for consumption by a local market. Examples of property include:</i>		
Boiler Plant Equipment	Turbo-generators	Support Electrical Plant Equipment	
Boiler Plant Piping	Cooling Towers	Other Related Plant Equipment & Fixtures	

Class 28 ~ Rental Video Tapes, CD's & DVD's: *New*

Class 29 ~ Rental Video Tapes, CD's & DVD's: *Used*

State of Utah ~ SUMMIT COUNTY ~ Percent Good Table for the Year 2012

Class 1 Short Life Property

Year acquired	Percent Good
2011	71%
2010	41%
2009 & prior	10%

Class 2 Supplies

Year acquired	Percent Good
Current Supplies	100%

Class 3 Short Life Equipment

Year acquired	Percent Good
2011	84%
2010	68%
2009	51%
2008	35%
2007 & prior	18%

Class 4 Short Life Expensed P.P.

Year acquired	Percent Good
2011	66%
2010	50%
2009	30%
2008	15%
2007 & prior	0%

Class 5 Furniture & Trade Fixtures

Year acquired	Percent Good
2011	91%
2010	82%
2009	71%
2008	63%
2007	54%
2006	46%
2005	36%
2004	26%
2003 & prior	13%

Class 6 Computer Integrated Machinery

Year acquired	Percent Good
2011	90%
2010	80%
2009	68%
2008	58%
2007	48%
2006	38%
2005	27%
2004 & prior	14%

Class 7 Medical & Dental Equipment

Year acquired	Percent Good
2011	93%
2010	85%
2009	76%
2008	70%
2007	63%
2006	57%
2005	50%
2004	43%
2003	33%
2002	23%
2001 & prior	11%

Class 8 Machinery & Equipment

Year acquired	Percent Good
2011	93%
2010	85%
2009	76%
2008	70%
2007	63%
2006	57%
2005	50%
2004	43%
2003	33%
2002	23%
2001 & prior	11%

Class 12 Computer Hardware

Year acquired	Percent Good
2011	62%
2010	46%
2009	21%
2008	9%
2007 & prior	7%

Class 13 Heavy Equipment

Year acquired	Percent Good
2011	53%
2010	50%
2009	47%
2008	44%
2007	41%
2006	38%
2005	35%
2004	32%
2003	29%
2002	26%
2001	23%
2000	19%
1999	16%
1998 & prior	12%

Class 15 Semiconductor Manufacture

Year acquired	Percent Good
2011	47%
2010	34%
2009	24%
2008	15%
2007 & prior	6%

Class 16 Long Life Property

Year acquired	Percent Good
2011	96%
2010	90%
2009	86%
2008	84%
2007	81%
2006	80%
2005	78%
2004	77%
2003	73%
2002	68%
2001	61%
2000	55%
1999	49%
1998	42%
1997	35%
1996	29%
1995	22%
1994	15%
1993 & prior	8%

Class 20 Oilfield Exploration & Production

Year acquired	Percent Good
2011	92%
2010	83%
2009	81%
2008	75%
2007	71%
2006	67%
2005	62%
2004	58%
2003	50%
2002	40%
2001	31%
2000	21%
1999 & prior	11%

Class 25 Aircraft Parts Manuf. Tools & Dies

Year acquired	Percent Good
2011	84%
2010	69%
2009	51%
2008	36%
2007	19%
2006 & prior	4%

Class 27 Electrical Power Generating Equipment and Fixtures

Year acquired	Percent Good
2011	97%
2010	95%
2009	92%
2008	90%
2007	87%
2006	84%
2005	82%
2004	79%
2003	77%
2002	74%
2001	71%
2000	69%
1999	66%
1998	64%
1997	61%
1996	58%
1995	56%
1994	53%
1993	51%
1992	48%
1991	45%
1990	43%
1989	40%
1988	38%
1987	35%
1986	32%
1985	30%
1984	27%
1983	25%
1982	22%
1981	19%
1980	17%
1979	14%
1978	12%
1977 & prior	9%

Class 28 Rental Video Tapes, CDs & DVDs

<i>NEW</i>	
\$15.00 each	100%

Class 29 Rental Video Tapes, CDs & DVDs

<i>Used</i>	
\$3.00 each	100%

State of UTAH SUMMIT COUNTY Percent Good Table 2012

