



INTRODUCTION TO PERSONAL PROPERTY

SECTION 3

Article 7 Section 1

Original Text

All property in the state, not exempt under the laws of the United States, or under this Constitution, shall be taxed in proportion to its value, to be ascertained as provided by law. The legislature shall provide by law for an annual tax sufficient, with other sources of revenue to defray the estimated ordinary expenses of the state for each fiscal year. And for the purpose of paying the state debt, if there be any, the legislature shall provide for levying a tax annually, sufficient to pay the annual interest and principal of such debt within twenty years from the final passage of the law creating the debt.

Amended 1929 for Head of Family purposes

The legislature shall have power, by appropriate legislation, to exempt personal property to the amount of three hundred (\$300.00) dollars for each head of a family liable to assessment and taxation under the provisions of the laws of this state of which the individual is the actual bona fide owner.

Amended 1988

The legislature shall have power, by appropriate legislation, to exempt personal property to the amount of three thousand (\$3,000.00) dollars for each head of a family liable to assessment and taxation under the provisions of the laws of this state of which the individual is the actual bona fide owner.

Amended 2006

The legislature finds that it is in the public interest of the people of the state of Washington to ease the burden of property taxes paid by the head of a family. To achieve this purpose, this act increases the amount of personal property exemption for the head of a family from three thousand dollars to fifteen thousand dollars. The last time this exemption was increased was 1988. It is the clear and unambiguous intent of the legislature that the property described within this measure shall be exempt for [from] taxation, as authorized by Article VII, section 1 of the state Constitution. [2006 c 281 § 1.]

INSTRUCTIONS TO DEPUTIES 1920.

To conform to the ruling of the Attorney General, all personal property must be listed at its full cash value in 1920, from which the \$300 exemption is allowed by law, must be given to those entitled to an exemption. 50% of the balance after the exemption has been deducted, shall be listed for assessment. When no exemption is allowed under Section 5 of Revenue Laws, write "NONE" in space provided.

Write first name in full of party assessed. Insist upon this in case of names like Smith, Anderson, etc.

Give exact location of property. If outside of town, give Section, Township and range.

If working outside of Aberdeen or Hequiam assess or make note of and notify office of new buildings and improvements made since March 1st, 1919. Also make notations of buildings burned or destroyed since March 1st, 1919.

Give make, number and age of automobiles and motorcycles.

In assessing live stock make notation of all registered animals and value such one-third higher.

Make all valuations end in 5 or 0.

Make all totals end in 0.

Do not number the detail Sheets.

Leave duplicate of Detail Sheet with person listing property.

Be sure and give Street number or Rural Route Number.

Be sure and give Road District and School District.

Average State Values of Live Stock full 100 per cent values.

Horses:	{ One year old	30
	{ Two years old	50
	{ Three years old and over	75
	{ Work horses	100
	{ Stallions.	280
Mules and Asses		100
Stock Cattle	{ Yearlings	20
	{ Two years old	35
	{ Three years old and over	50
Milch Cows		60
Bulls, kept for breeding purposes		70
Stock, Sheep and Goats		12
Hogs		12

Personal Property Tax

JULY 2022

Personal property tax

Most people know that property tax applies to real property, however, some may not know that property tax also applies to personal property. Most personal property owned by individuals is exempt. For example, household goods and personal effects are not subject to property tax. However, if these items are used in a business, property tax applies.

Personal property tax does not apply to business inventories, or intangible property such as copyrights and trademarks. Personal property is generally subject to the same levy rate as real property. The characteristic that distinguishes real and personal property is mobility.

Real property includes land, structures, improvements to land, and certain equipment affixed to land or structures. Personal property includes machinery, equipment, furniture, and supplies of businesses and farmers. It also includes any improvements made to land leased from the government (leasehold improvements).

Administration

By state law, the county assessor is responsible for the assessment of real and personal property, including the calculation of taxes. The treasurer is responsible for the billing and collection of the taxes based on the "tax roll" received from the assessor. The Department of Revenue is also involved in the administration of property taxes and advises assessors and treasurers on how to assess property to assure uniformity of assessment and taxation throughout the state.

Personal property tax forms

If you use personal property that is not exempt, you must complete a Personal Property Tax Listing Form by **April 30** each year. Listing forms are available from your local county assessor's office. The listing must identify all taxable property located in the county as of noon on **January 1**. The assessor uses this information to value property for taxes due the following year.

As a property owner, you are responsible for filing a personal property listing each year that you have taxable property even if you do not receive the form by mail. If you have multiple business locations, you must complete a separate listing for each location. The assessed value is allocated to the taxing district based on where the property is located.



When completing the form you must:

- List all assets you own or control as of January 1, including those assets fully depreciated in your accounting records, and assets in storage.
- Identify each personal property category. For example, office equipment should be broken into separate categories of personal computers, network servers, printers, phones, etc.
- Include the total purchase cost of each item. This excludes sales or use tax, but includes costs to make the item usable such as installation and freight.
- Include the date each item was acquired.

Once property is listed on the tax rolls, the assessor mails a new listing form each year. You then have an opportunity to add or delete property, as appropriate, and return the form to the county assessor by **April 30**.

Valuation

The assessor values the property at 100 percent of its current market value. Market, or true and fair value, is the amount that a willing and unobligated buyer will pay a willing and unobligated seller. After performing a personal property assessment, the assessor informs the property owner of the assessed value.

Penalty for failing to file

To avoid a penalty, the assessor must receive your listing form by **April 30**. If the assessor does not receive your form, they will estimate the value of the property based on the best information available and may apply a penalty.

Appeal of assessed value

You should contact the assessor's office if you believe an assessment is incorrect. The assessor, or their representative, can explain how the value was determined and make corrections if appropriate.

If you still believe the assessment is incorrect or excessive, you have the right to appeal the assessment to the local county board of equalization. Appeal forms are available from your local county assessor's office.

The appeal (petition) must be filed by **July 1** of the assessment year or within 30 days of the date the assessment was mailed, whichever is later. Some counties have extended the filing deadline to 60 days. Please check with the board of equalization in the county where the property is located to determine the filing deadline for the appeal.

Tax liens

The amount of tax due becomes a lien on personal property. The lien is in effect from the time the assessor makes the assessment until the taxes are paid. For example, an assessor values personal property in June, and the lien is in effect until the taxes are paid on **April 30** of the following year.

If the tax remains unpaid, the treasurer may place a lien on the owner's other real and personal property.

Payment of property taxes

Property tax payments are due by April 30 and October 31. If the amount of tax due is \$50 or less, full payment is due by **April 30**. If the tax due is more than \$50, half of the amount due may be paid by April 30 and the balance by **October 31**. Personal property tax payments made after the due date are subject to interest and may also be subject to a penalty. The county treasurer mails property tax statements every February.

The owner of the property on January 1 of the assessment year owes the tax due the following year. The tax is due even if the business closes, or the property is sold or transferred before the end of the year. For example, a property owner submits a list of personal property held as of January 1, 2010, and then sells the property in July 2010. The property owner (seller) owes the full amount of taxes due in 2011 for the 2010 assessment year.

The lien follows the property. This means that a new owner can be held liable if the previous owner does not pay the tax. Be sure to check with your local county treasurer's office before buying or selling personal property.

Distrain (seizure) of property/ advance payment requirement

If property taxes are not paid on time, the treasurer may take control of the personal property until the taxes are paid. The treasurer may also seize the property or require an immediate tax payment and/or advance payment if it is alleged that the property will be sold, destroyed, or removed from the state or county before the tax is paid. (RCW 84.56.070)



Taxable personal property

Unless specifically exempt, all tangible personal property is subject to personal property tax. The major categories of **taxable** personal property include the following:

Machinery and equipment, fixtures, and furniture

Most machinery, equipment, and fixtures are considered personal property unless permanently affixed to real property. Personal property is generally considered permanently affixed to real property if it cannot be removed without causing damage to the real property, or if it is adapted for use only in one location. The assessor's office can answer questions about whether a specific item is taxable as real or personal property.

Taxable tangible personal property includes but is not limited to:

- Office furniture and fixtures such as desks, chairs, etc.
- Office equipment such as computers and printers.
- Store fixtures and equipment.
- Computer software (canned and embedded).
- Manufacturing machinery and equipment.
- Construction equipment.
- Office trailers.
- Signs.

Leased equipment

All leased equipment is subject to personal property tax, even equipment that is leased under a lease-purchase contract. Both the lessor and the lessee may be requested to list the equipment. The assessor will determine which party is liable for the tax.

Farm equipment, machinery, supplies, and tools

Most farm equipment, machinery, and supplies are subject to personal property tax. An exemption or partial exemption may apply to some farm machinery and equipment. Contact your local assessor for exemption information.

Leasehold improvements

Personal property tax applies when the lessee/tenant retains ownership of the leasehold improvements. For example, the improvements a lessee makes to a leased space are taxable as leasehold improvements.

Supplies, materials, and tools

Taxable materials and supplies include office, shop, janitorial, brochures, promotional materials, fuel held in storage, spare parts, etc. Tax does not apply to items that are held for resale or that become an ingredient or component of an article manufactured for sale.

Watercraft

Watercraft is subject to either property tax (at the state levy rate) or watercraft excise tax. Commercial watercraft that is exempt from the watercraft excise tax is subject to personal property tax. Owners of charter vessels documented with the U.S. Coast Guard must register with the Taxpayer Account Administration of the Department of Revenue and pay property tax.

Taxable watercraft include:

- Vessels used exclusively for commercial fishing.

- Documented vessels, such as tugs, used to transport property or persons between specific points.
- Barges, dredges, and similar watercraft.
- Charter vessels that are required to be documented by the United States Coast Guard.

For more information or to obtain a listing form, please contact the Taxpayer Account Administration of the Department of Revenue at 360-705-6203. For more information, please refer to RCW 84.40.065.

Vehicles

Personal property tax applies to vehicles that are used off-road and not primarily designed for use on public streets or highways, licensed or not.

Taxable vehicles include:

- Vehicles used entirely upon private property.
- Special highway construction equipment, such as earth moving and paving equipment.
- Farm vehicles.
- Off-road vehicles.
- Racing vehicles.

Intangible personal property

Personal property tax does not apply to intangible personal property such as monies, notes, certificates of deposit, personal service contracts, franchise agreements, trademarks, patents, brand names, copyrights, licenses, and customer lists.

Destroyed property

If your property is destroyed in whole or in part during the year, the assessed value may be reduced. To obtain a reduction, you must file a claim with the local county assessor within three years of the date of destruction or reduction in value. Claim forms are available from the assessor's office. This reduction is not available to a person convicted of arson with respect to the property.

Personal property tax exemptions

Personal property tax does not apply to:

- Household goods and personal effects unless used in a business activity.
- Personal property owned by governmental entities.
- Business inventories including goods for resale, ingredients or components of articles manufactured for sale, and livestock. (Property held for lease/rental is subject to tax.)

- Custom software and modifications to canned software.
- Cargo containers used in interstate commerce.
- \$15,000 of assessed value for persons who qualify as head of family; the assessor determines who qualifies for this exemption.
- Personal property accounts valued at less than \$500 (Those qualifying for the \$15,000 head of family exemption do not qualify).
- Property owned by nonprofit organizations such as churches and social service agencies; qualifying entities must apply for the exemption each year.
- Property owned by nonprofit schools or colleges.
- Vehicles used and designed primarily to be used on the public streets or highways.
- Starting in 2021, a heavy equipment rental property dealer may request an exemption for rental property it owns if certain criteria are met. However, beginning in 2022, the dealer will collect a 1.25% rental tax from the consumer on the rental price of heavy equipment.

Laws and rules

Revised Code of Washington (RCW) Chapter 84 provides for the taxation of personal property. The Department of Revenue publishes administrative rules, Washington Administrative Code (WAC), to administer the law. Chapter 458-12 and 458-16 WAC discuss the taxation and exemption of property. The Department of Revenue also issues Property Tax Advisories that discuss specific tax issues. You may obtain a copy from the Department of Revenue online at dor.wa.gov or by calling 360-534-1400.

Questions

Contact your local county assessor's office.

Your local county assessor's office can answer questions regarding:

- Assessed Values
- Listing Forms
- Exemptions
- Appeals

Your local county treasurer's office can answer questions regarding tax statements and payments.

Contact information can be found on the county Assessor's website.

Need more information?

Review the following resources:

- [Nonprofit organizations.](#)
- [Personal Property Valuation Guidelines.](#)

For personal property tax assistance call 360-534-1400.

To request this document in an alternate format, please complete the [Accessibility Request Form](#) or call 360-705-6705. Teletype (TTY) users please dial 711.



dor.wa.gov

This fact sheet provides general information regarding Personal Property Tax. The information is current at the date of publication. Please note subsequent law changes may supersede or invalidate some of this information.



Personal and Industrial Property Valuation Guidelines -- Trended Investment Method For January 1, 2025

If You Have Questions

For questions about these *Guidelines* or other personal and industrial property tax issues, contact:

Name	Title	Phone Number	E-Mail Address
Lisa Brewer	Valuation Specialist	(509) 987-1234	LisaBr@dor.wa.gov
Corey Gunnerson	Valuation Specialist	(425) 984-6455	CoreyG@dor.wa.gov

To access the **2025 Personal Property and Industrial Valuation Guidelines**:

- Go to the Department of Revenue's web site at www.dor.wa.gov.
- In the menu along the top select **Taxes and rates** and then **Property tax**
- Along the right side, scroll down to **Forms and publications** select **publications**.
- Scroll down and select either [Personal Property Tax Valuation Guidelines](#) or [Industrial Valuation Guidelines](#).
- Select **2025**.

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Valuation Tables – MS Excel Link

? Double click on the MS Excel icon in the box below to access the ***“2025 Personal and Industrial Property Valuation Tables.”***

In the link, you will find:

- 2025 Combined Tables (All)
- 2025 Trend I Table
- 2025 Trend II and III Tables
- 2025 Building and Land Improvements Table
- 2025 Title Plant (Supplemental B)
- Informational – 2025 Trend with Freeze
- Informational – Declining Balance Table



Purpose and Use of These Guidelines

The Department of Revenue (Department) publishes valuation guidelines to assist county assessor's offices with estimating assessed values for tangible personal and industrial property. The Department recommends assessors consider the guidelines in the valuation process in order to promote and contribute to statewide uniformity and standardization for the assessment of personal property.

The guidelines are based on typical physical depreciation and functional obsolescence for assets that have been maintained in average condition. If the appraiser is aware of market conditions, or has other evidence, adjustments to the estimated market values can be made. When identified, the obsolescence should be considered separately. Data and information must be able to substantiate any excessive obsolescence not already considered in the indicators.

To use the guidelines:

Step #1 – Find the class/type of property in the alphabetical index and note the indicated **Trend/Column** for that class/property type.

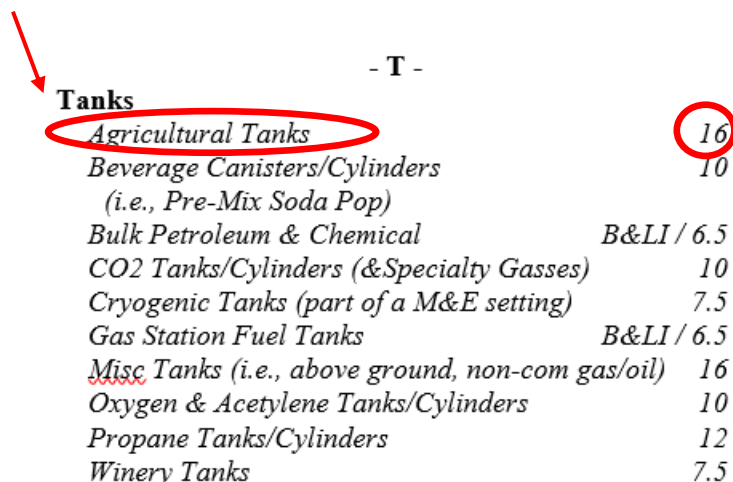
Step #2 – Find the corresponding **Trend/Column** the Index refers you to in the [Combined Table](#).

Step #3 – Using the **Combined Table**, locate the “percent good factor” at the intersection of the acquisition year row and the indicated table/column for the property being valued.

Step #4 – Using the property owner's personal property listing information; multiply the historical (or original) cost by the “percent good factor” to arrive at an estimated value as of January 1, 2025.

Example: Consider an Agricultural Tank (i.e. **Tanks – Agricultural Tanks**), **Purchased in 2014 for \$1,000**

Steps #1 & #2



- T -	
Tanks	
<u>Agricultural Tanks</u>	<u>16</u>
Beverage Canisters/Cylinders (i.e., Pre-Mix Soda Pop)	10
Bulk Petroleum & Chemical	B&LI / 6.5
CO2 Tanks/Cylinders (& Specialty Gasses)	10
Cryogenic Tanks (part of a M&E setting)	7.5
Gas Station Fuel Tanks	B&LI / 6.5
Misc Tanks (i.e., above ground, non-com gas/oil)	16
Oxygen & Acetylene Tanks/Cylinders	10
Propane Tanks/Cylinders	12
Winery Tanks	7.5

Step #3

AGE	YEAR	Trend I	30.0%	24.0%	20.0%	19.0%	18.0%	16.0%	14.0%
Economic Life (Years)			5	6	7	8	8	9	11
1	2024	1.000	0.700	0.760	0.800	0.810	0.820	0.840	0.860
2	2023	1.038	0.509	0.600	0.664	0.681	0.698	0.732	0.768
3	2022	1.110	0.381	0.487	0.568	0.590	0.612	0.658	0.706
4	2021	1.231	0.296	0.411	0.504	0.530	0.557	0.613	0.673
5	2020	1.294	0.217	0.328	0.424	0.451	0.480	0.541	0.609
6	2019	1.318	0.155	0.254	0.345	0.372	0.401	0.463	0.533
7	2018	1.354	0.150	0.198	0.284	0.310	0.338	0.400	0.471
8	2017	1.385	0.150	0.151	0.232	0.257	0.283	0.343	0.414
9	2016	1.401	0.150	0.150	0.188	0.210	0.235	0.292	0.361
10	2015	1.402	0.150	0.150	0.150	0.170	0.193	0.245	0.310
11	2014	1.420	0.150	0.150	0.150	0.150	0.158	0.209	0.270
12	2013	1.436	0.150	0.150	0.150	0.150	0.150	0.175	0.235
13	2012	1.461	0.150	0.150	0.150	0.150	0.150	0.150	0.206

Step #4

Percent Good Factor x Historical Cost = Estimated Value

$$0.209 \text{ (or 20.9\% Good)} \times \$1,000$$
$$\$209$$

Estimated Value for the 2025 Assessment Year

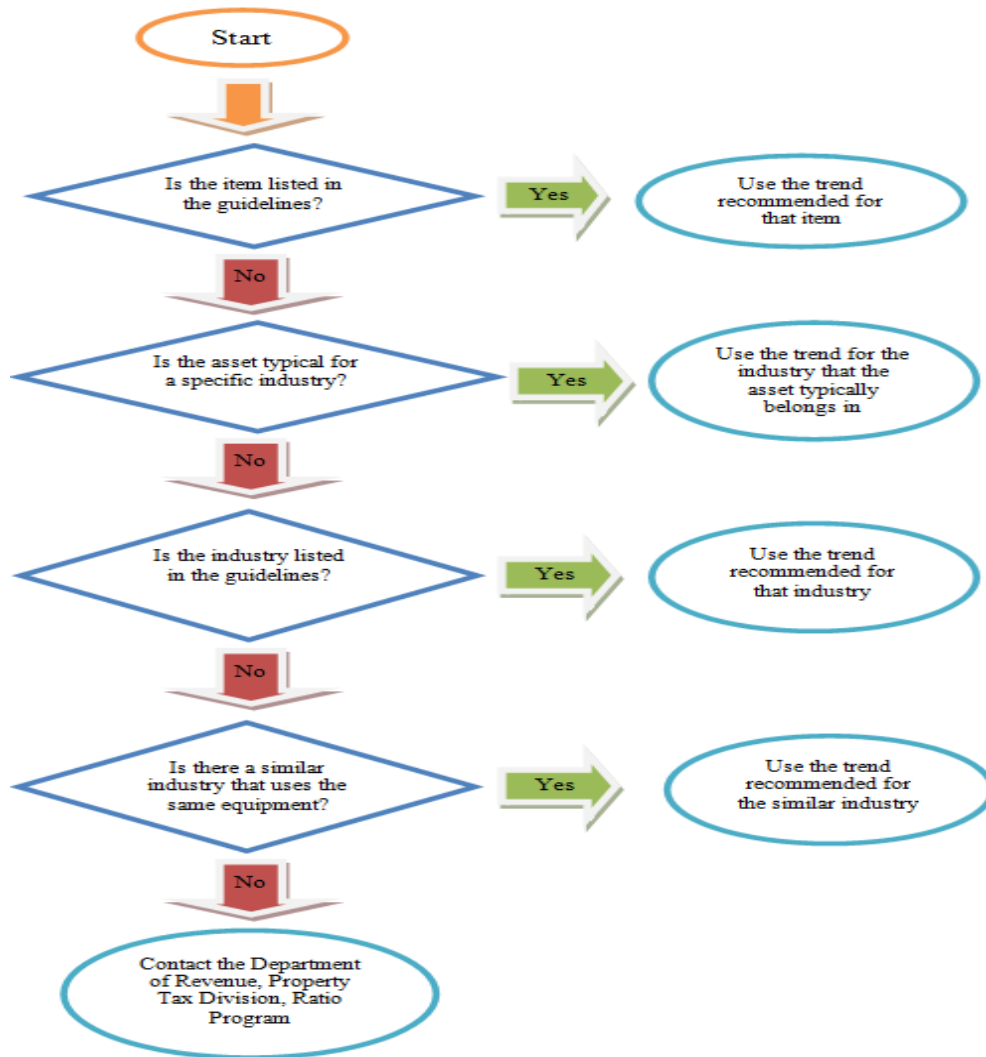
Note – The historical, or original costs, listed by the property owner need to include both hard and soft costs – such as interim financing during installation or construction, engineering, freight, installation, and any other costs necessary to put the equipment in to service. The only exclusion is sales (or use) tax, which is removed when valuing personal property.

Assets installed in a way that they become fixed to the real property, or their removal would cause significant damage to the real estate, might be regarded as real property. When valuing real property, sales (or use) 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 as of the assessment date.

Determining the Appropriate Combined Trend Table

While the alphabetical index is comprehensive, instances occur when assets do not exist in the index. Therefore, use the following “*Decision Flow Chart*” as a guide to determine the appropriate combined trend table.

Decision Flow Chart



Minimum Value Percent Good Factors

Please note these guidelines are intended for estimating the value of property that is “in use.” The minimum value percent or factor is 15 percent, unless otherwise noted, as shown on the [Combined Table](#), and is intended to reflect the value of assets for as long as they are in use (*Fair Market Value In Continued Use*). For assets not in productive use (such as those in storage), freight and installation may be excluded from the cost basis to determine the value.

When the appraiser or auditor is aware of market conditions or other evidence (including, but not limited to, direction from court or board proceedings) to apply percent good factors below 15 percent, rates can be calculated and applied. Evidence must reflect the value in continued use at the retail trade level, as well as documented data and information must exist to substantiate a floor less than 15 percent.

Revisions and Clarifications to the 2025 Guidelines

Some “**Business Activity or Type of Business**” indexes may have been revised for 2025. The revisions provide clarification and update some terminology resulting from matters brought to the Department’s attention from stakeholders throughout the previous year. In some instances, revisions include updated studied industry information and available data. Revisions may also reflect, 1) advice the Department has provided for the assessment of particular equipment, 2) utilization of the best information available for the appropriate economic life, until additional information becomes available, or until further study of the equipment.

Additional Asset Valuation Topics

➤ **Specialized Tooling** used in the manufacturing of commercial airplanes, the following index can be utilized, taking into account guidance for specialized tooling unique to commercial airplane manufacturing that must be controlled for the lifetime of each commercial airplane model. Notably, FAA (*Federal Aviation Administration*) requires certification and inspection of specialized tooling used in the production of commercial airplanes for the entire lifecycle of the airplane program.

The term “tooling” here refers to articles of tangible personal property whether or not mechanized, including and similar to, but not limited to, dies, die blocks, fixtures, gages, molds, patterns, templates, jigs, and other manufacturing and inspection aids, specifically designed for use in manufacturing commercial airplanes or the components of commercial airplanes. Also, “tooling” encompasses an article(s) of tangible personal property, whether or not mechanized, that is part of a system that functions as a manufacturing and/or inspection aid if the article(s):

1. Is specifically designed for use in manufacturing commercial airplanes or components,
2. Cannot be used for purposes other than manufacturing commercial airplanes or components without substantial modification or alteration, and
3. Interacts with: a manufacturing or inspection aid, the system directly supporting such aids, or a commercial airplane or component worked on by the manufacturing or inspection aid.

For purposes of this section the terms “commercial airplane” and “component” have the meaning given to those terms in RCW 82.32.550. Additionally, the guidance applies only to the tooling noted above – and does not include general tools, machining tools, non-tooling M&E, etc. used to manufacture commercial airplanes.

- ✓ To value *Specialized Tooling*, the commercial airplane manufacturer needs to provide a percent good factor for each airplane model manufactured, utilizing the formula below (from publicly available data). Apply that percent good to the applicable airplane model specialized tooling asset costs.

$$\% \text{ Good} = 1 \text{ minus } \frac{\text{Number of Planes Actually Delivered}}{\text{Number of Planes Ordered}}$$

To a Value - In - Use ("Floor") Percent Good of 5%

- Trend II/S table remains unchanged for respective business indexes. However, **Microchip Manufacturing M&E** “Process Support Equipment & Piping,” utilizes an “in use” (floor) value of 10 percent. Given limited application statewide, the actual table reflecting a 10 percent floor is below rather than included as part of the guidelines.

Microchip Manufacturing M & E		
Percent Good Indicators - For January 1, 2025		
Valuation		
AGE	YEAR	Trend II / S - 10% Floor
1	2024	0.850
2	2023	0.765
3	2022	0.654
4	2021	0.542
5	2020	0.442
6	2019	0.374
7	2018	0.313
8	2017	0.255
9	2016	0.208
10	2015	0.173
11	2014	0.139
12	2013	0.100
13	2012	0.100
14	2011	0.100
15	2010	0.100

- **Renewable Energy**, two trend columns, one for utility-scale solar and wind generation (Trend RG) and one for utility-scale battery storage (trend RS) are included in the attached tables. These tables apply to renewable energy production that has at least 1 megawatt of nameplate capacity. The original cost reported to the county should be less any tax credits that are received based on the initial capital that was invested into the project.

In 2023 the legislature passed SHB 1756, which allows for an exemption from the state portion of property taxes for personal property for qualifying renewable energy generation companies. Taxpayers getting the property tax exemption must pay a production excise tax directly to DOR instead. More information can be found [here](#), and a copy of the form can be found [here](#).

- **Short-Term Rentals**, all property used to furnish and equip a short-term rental, also known as a vacation rental, is subject to Personal Property Tax. This includes all furnishings, décor, kitchen accessories/appliances, linens, towels, supplies, etc. The household goods and effects exemption allowed in RCW 84.36.110 does not apply to the property used in short-term rentals because of its commercial use. This is backed up by WAC 458-16-115(2)(c) which states that all personal property used for “any business or commercial purpose does not qualify for the household goods exemption.” Thus, property used to “equip and outfit a motel, hotel, apartment, sorority, fraternity, boarding house, rented home, duplex, or any other premises not used by the owner for his or her own personal residence or place of abode does not qualify for this exemption.”

The owners of the short-term rental may still qualify for the Head of Family exemption if they meet the requirements that are also laid out in WAC 458-16-115. The property tax statutes do not have a minimum use or minimum rental length requirement so ANY short-term rentals of a property in a year would necessitate a personal property tax return needing to be filed in the year following the rental(s).

Suggesting Updates to the Guidelines

We continually invite input and attempt to incorporate suggested ideas when updating the guidelines, keeping in mind the needs of all stakeholders and users.

- *What needs to be fixed, added, or deleted in the Guidelines? Why? What do you recommend?*
- *Are there any guideline business activities in the indexes or tables that need to be revised? Why? What do you recommend, and what data can you provide to substantiate the revision?*
- *Are there any types of assets, or business activities, not listed in the index, that should be listed? If so, which ones? Why?*
- *Do you have data about any assets, business activity, or type of business that might help recalibrate an existing guideline?*

Please provide any data or studies you have, as it is useful as we consider the information for updating the guidelines in the future. If you have any additional questions or comments, please contact Corey Gunnerson at CoreyG@dor.wa.gov or Lisa Brewer at lisabr@dor.wa.gov

INDEX TO TRENDED INVESTMENT VALUATION INDICATORS

For January 1, 2025 Valuations

BUSINESS ACTIVITY OR TYPE OF BUSINESS

Use Trend I from Combined Table unless Trend II, Trend III, Supplemental A, or Supplemental B indicated.

[A](#) [B](#) [C](#) [D](#) [E](#) [F](#) [G](#) [H](#) [I](#) [J](#) [K](#) [L](#) [M](#) [N](#) [O](#) [P](#) [Q](#) [R](#) [S](#) [T](#) [U](#) [V](#) [W](#) [XYZ](#)

	Trend/Column
- A -	
Agriculture	
Agricultural M&E (not otherwise listed below)	18
Aquaculture & Commercial fishing	
Nets	30
Pens, Support Structures, Pots, traps, etc.	18
Combines (incl. headers)	16
Dairy Milking M&E	14
Feed Mill M&E (production line)	7.5
Feed Mill M&E (portable)	12
Fertilizer & Chemical Applicators	
Drone sprayers, laser weeders	24
Dry Fertilizer Spreaders	18
Orchard & Farm sprayers	18
Sprayer attachments (booms, nozzles, etc.)	24
Hand-held / Backpack sprayers	24
Tanks	16
Manure Systems - Liquid	24
GPS (Steering/Guidance System)	24
Hay Equipment, Hay Tarps	18
Mint Stills & Tubs	18
Irrigation Systems	
Circles	18
Gated Pipe	18
Wheel Moves & Handlines	16
Orchard Wind Machines	12
Seed Cleaning M&E (stationary)	7.5
Seed Cleaning M&E (portable)	12
Tanks (agricultural)	16
Tractors	12
Unlicensed & Licensed Farm Vehicles including trailers (permanently sited and/or not primarily designed for use on public streets and highways; see PTA 6.2.2011 "Property Taxability of Motor Vehicles")	16
Air Compressors (freestanding-not part of prod. line)	16
Air Conditioning (single room unit)	16

	Trend/Column
Aircraft Manufacturing	
Aircraft Manufacturing – M&E	7.5
Aircraft Manufacturing – small parts mfg.	14
Testing Equipment	24
Small Tools	24
Specialized Tooling (see Additional Valuation Topics)	
Aircraft Parts Manufacturing	
M&E	14
Small Tools	24
Test Equipment	24
Amusement Games	
Electric (non-video) Games (prize cranes, pinball, etc)	24
Manual-Type Games (pool tables, foosball tables, shuffleboard, etc.)	14
Video Arcade Games (those with a video component, monitor, joystick, etc.)	Supplemental A
Antiques	Value at Cost
Apartment F&F	16
Appliances	19
Coin-Op Washer & Dryer	24
Appliances (Household Type, refrig., dishwasher, range/oven, microwave, washer/dryer, etc.)	19
Apparel Manufacturing M&E	8.5
Aqua Farms	(see Agriculture)
Archery Equipment Manufacturing	12
Artwork (limited production)	Value at Cost
Décor (mass-produced)	Value by industry
Assisted Living Facilities	
Furniture & Fixtures	16
Mattresses	30
Automotive Repair	
Diagnostic Equipment (electronic)	24
M&E	18
Small Tools	24
Welding Equipment	12
Average Manufacturing M&E	7.5

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Use Trend I from Combined Table unless Trend II, Trend III, Supplemental A, or Supplemental B indicated

- B -	Trend/Column	- C -	Trend/Column
Bakeries		CATV / SATV (Cable & Satellite Systems)	
Industrial (wholesale bake goods mfg)	8.5	Converters, Decoders, Digital Boxes	Trend II/B
Commercial (grocery store bakery)	12	Distribution Equipment – electronic	Trend II/S
Banks		Distribution Equipment – non-electronic	14
Alarm Systems	24	Electronic Testing Equipment and Small Tools	24
ATM/Cash Machines	24	Headend Equipment – electronic	Trend II/S
Furniture & Fixtures	14	Headend Equipment – non-electronic	16
Portable Safes or Vaults	10	Modems & Routers	Trend II/N
Safety Deposit Boxes	10	Signal Receiving Equipment	12
Vault Doors	Value at Cost	Television Production Equipment	19
Barber & Beauty Shop	16	Cabinet Shop M&E	12
Bars & Taverns	19	Campground Equipment (BBQ, Picnic Table, Playground Equipment)	16
Antique Back Bars	Value at Cost	Candy & Confection Manufacturing M&E	12
Baseboard Heater Manufacturing M&E	12	Car Wash (5 Min. & Coin-Op)	18
Beer Kegs	10	Cash Machines	24
Billboards	Supplemental A	Cash Registers & Peripheral Equipment (Scanners, Credit Card & Signature Devices)	24
Bleach Manufacturing M&E	7.5	Casino Equipment	
Bleach Packaging M&E	14	F & F	19
Blinds, Drapes, Curtains, etc.	14	Game Type (F&F, blackjack table, roulette wheel, etc.)	19
Blueprinting, Photostatting, Mimeographing, & Lithograph (non-electronic)	16	Video Type	24
Boat Molds (fiberglass)	24	Cell/Wireless Telephone – Tower Only	7.5
Book Bindery	12	Cell/Wireless Telephone – Tower & Antenna	12
Bottling & Soft Drinks Manufacturing M&E		Cell/Wireless Telephone – Antenna Only	24
Beverage Canisters/Cylinders (Pre-Mix Soda Pop)	10	Cement, Clay, & Brick Products Mfg.	7.5
CO2 Tanks/Cylinders	10	Chainsaws	18
Free standing, not part of a production line	14	Chemical Products Manufacturing	8.5
Part of production line	10	Clothing Manufacturing	8.5
Bowling Alleys		Coin-Op Lockers	16
Electronic Scoring Machines	24	Coin-Op Machines	24
Lanes & F & F	12	Computer Equipment	
Pinsetters & Others M&E	19	Canned & Custom Software	Supplemental A
Brewing & Distilling	10	Lotto Machines	30
Building & Land Improvements		Mainframe/Network Computers	Trend II/N
Building Classes C, D, or S	B&LI / 4	(Storage Devices, Network Servers, Rack Mounted Equipment Uninterruptable Power Supply (UPS), Wireless Routers, Switches, Access Pts, etc)	
Chemical Buildings	B&LI / 6.5		
Office/Job Shack Type Trailers–temporarily sited	16		
Prefabricated, Portables, or Modular Bldgs – permanently sited or fixed	B&LI / 6.5		
Long-lived Imprv's (asphalt paving, fencing, etc)	10		
Short-lived Imprv's (carpet, fixtures, etc.)	16		
Butcher Shops	12		

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	Trend/Column		Trend/Column
Computer Equipment (cont)		Convenience Store (see Grocery & Conv Stores/Gas Station)	
Personal Computers	Trend II/C	Coolers	
Desktop, Laptop Computers, Tablets, etc.		Box Coolers, Reach-in Coolers & Freezers	16
Docking Station, Computer Components		Walk-in Coolers & Freezers	12
Peripheral/Connected Hardware (scanner, printer, & multifunction)		Copy Machines (freestanding units)	30
Cabling & Adapters (to local peripheral, minor cabling)	Trend II/C	Costumes (rental)	24
Permanently installed major network cabling	16	Cranes	
Production Systems Computers (with direct electronic link to longer-lived equipment.)	24	Bridge, Gantry, Jib, Tower, Container	8.5
Server Racks	18	Crawler	10
Wide Format Printer/Plotter	24	Mobile Telescopic	16
3-D Printers	Trend III/MM	Curtains, Blinds, Drapes, etc.	14
3-D Printers (desktop)	24		
Computer Numeric Controlled (CNC) Milling Machines, Lathes & Robotic Arms		- D -	
(freestanding, not part of a production line & the CNC hardware component is integrated within the milling machine)	Trend III/MM	Dairy Milking M&E	14
Construction M&E		Dairy Processing	10
Asphalt Plant Portable	18	Data Processing Equipment	30
Asphalt Plant Stationary	12	Day Care (excludes office, kitchen, & computer assets)	24
General Construction	16	Décor (mass-produced)	Value by industry
Land Clearing (backhoe, excavator crawler, grader, etc.)	16	Dental	
Marine Construction		CAD/CAM dentistry equipment	MM
Ships & Vessels (production line)	7.5	Diagnostic Equipment (electronic)	24
Ships & Vessels (portable equipment)	12	Electronic equipment	24
Pleasure Craft	12	Equipment / Furniture & Fixtures	14
Boat Molds	24	Libraries	12
Restoration equipment (flood, fire, etc)	16	X-Ray Equipment (Dental)	18
Road Construction-Heavy (asphalt grinder, large off-highway truck, etc.)	24	Department Store F&F	16
Rock Crushing		Dies, Molds and Tooling	18
Portable	18	Electronic Manufacturing	24
Stationary	12	Patterns	24
Sewer & Utilities	16	Digital Cameras and Recorders	Trend II/C
Vehicles including Trailers	16	Dispensing Machinery (coin-op)	24
(permanently sited and/or not primarily designed for use on public streets and highways; see, PTA 6.2.2011 "Property Taxability of Motor Vehicles")		Distilling & Brewing	10
Well Drilling	16	Doctor Offices & Health Clinics	
Container Manufacturing M&E	7.5	Electronic, diagnostic equipment	24
		Equipment / Furniture & Fixtures	14
		Libraries	12
		X-Ray Equipment (Medical)	12
		Drapes, Curtains, Blinds, etc.	14
		Drone (consumer level)	24
		Drug Store/Pharmacy F&F	16
		Med sorting machines	24
		Electronic machines (blood pressure, etc)	24

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Trend/Column	Trend/Column
Dry Cleaning & Laundry M&E	
Coin-Op	24
Other than Coin-Op (excluding household type)	14
Dumpsters, Garbage	16
E –	
Electrical Generating	
Gas & Diesel (portable)	16
Solar Panels (Less than 1 Mega Watt)	8.5
Steam & Gas fired (fixed equipment)	7.5
Utility-Scale Wind Farm M&E (Over 1 MW)	RG
Utility-Scale Solar Farm M&E (Over 1 MW)	RG
Utility-Scale Battery Storage (Over 1 MW)	RS
Electrical Manufacturing M&E	12
Electric Vehicle (EV) Charging Stations	16
Electronic Equipment	24
Electronic Manufacturing M&E	24
Espresso Carts	24
Espresso Machines (includes coffee grinders)	19
Extrusion M&E	12
- F –	
Farm & Agricultural Equipment (see Agriculture)	
Fax Machines	30
Feed Mill M&E (production line)	7.5
Feed Mill M&E (portable)	12
Fertilizer Manufacturing	7.5
Fiberglass Molds	24
Firearms (rifle, pistol, etc.)	16
Fish Processing M&E (production line & portable)	12
Fitness Equipment	
Electronic	24
Manual	16
Flour, Cereal & Grain Milling	7.5
Food Processing	
Candy & Confection Mfg M&E	12
Coffee Mfg M&E (Industrial Roasters & Grinders)	10
Coffee Mfg M&E (Packaging)	12
Frozen Food Processing M&E	10
Fruit & Veg Processing M&E	10
General Food Processing M&E	10
Meat Packing M&E	12
Meat Processing (complex)	8.5
Potato Processing M&E	10
Food Processing (cont)	
Seafood Processing M&E	12
Forklifts	16
Batteries and chargers	16
Foundry	7.5
Foundry Furnaces	6.5
Fraternal Lodges	14
- G -	
Gambling Equipment	
Game Type (blackjack table, roulette wheel, etc.)	19
Video Type (slot machines, etc.)	24
Game Consoles (Playstation, Wii, Xbox, Oculus , etc.)	24
Garage M&E	18
Garbage – Dumpsters	16
Garbage – Plastic Waste & Recycle Containers	16
Gas Stations (see Grocery & Conv Stores/Gas St)	
General Contractor M&E	16
Generators (gas & diesel)	16
Golf Course Equip (green & fairway mowers, etc)	18
Golf Carts	20
Tractors	12
GPS Receivers (portable)	30
Greenhouse & Nursery M&E	16
Grocery & Convenience Stores / Gas Stations	
Bakery (grocery store bakery department)	12
Cash Registers, Scanners, Credit Card &	24
Signature Devices	
Box Cooler, Reach-in Coolers & Freezers	16
Deli Equipment (incl. ice makers, dishwashers, salad bars)	19
Dispensers (gas)	20
Fixtures & Equipment (electric carts, refrigeration, cases, tables, etc.)	16
Fuel Tanks	B&LI / 6.5
Meat Packing	12
POS (Point of Sale computer systems)	30
POS peripheral equip (scanners, pin pads, etc)	24
Public Address & Background Sound Systems	24
Security Systems / Cameras / Fire Alarms	24
Walk-in Coolers & Freezers	12

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Trend/Column		Trend/Column	
- H -			
Hatchery M&E	16	Libraries (including law and other professions)	12
Health Spa / Day Spa Equipment		Lift Trucks	16
Manual	16	Lottery Machines and Kiosks	30
Electronic	24	Lumber & Wood Products	
Hospitals		Corrugated & Paperboard Box Manufacturing	8.5
Diagnostic Equipment (CT, MRI, ultrasound, etc)	24	Logging M&E	18
Electronic Equipment	24	Log Stackers	18
Equipment / Furniture & Fixtures	16	Pulp, Paper, & Paperboard Manufacturing	7.5
Laboratory Equip. (non-electronic)	18	Plywood & Veneer Manufacturing	8.5
Laboratory Equip. (electronic & computerized)	24	Scarifying M&E	18
Mattresses	30	Sawmills – Portable	14
X-Ray Equipment	12	Sawmills - Stationary	8.5
Hotels / Motels / Resorts		- M -	
Furniture & Equipment (includes mattresses)	19	Machine Shop M&E	
Office Equipment (see Office Equipment)		Computer Numeric Controlled (CNC)	
Restaurant & Bar Equipment	19	Milling Machines & Lathes	Trend III/MM
Swimming pool equipment	16	Freestanding M & E	12
Telephone Systems	30	Manual Milling Machines and	
TVs, Game Consoles, DVD players, etc	24	and Lathes (non-CNC)	12
- I -		Production Line M&E	7.5
Ice Arena Equipment	16	Mailing Machines	20
Ice Cream Cabinets	16	Mailboxes	16
Ice Making (industrial)	7.5	Marijuana Equipment (Value by Type)	
Iron & Steel Industry	7.5	Production – consider “Greenhouse & Nursery	
- J -		M&E” and “Agricultural”	
Janitorial Service Equipment	20	Processing – consider “Food Processing – General	
Jewelry Store F&F and Equipment	16	Food Processing M&E”	
- K -		Retail – consider “Retail Stores”	
Key Duplication Equipment	16	Meat Packing M&E	12
- L -		Meat Processing (Complex)	8.5
Laboratories		Metal Fabrication & Extrusion Mfg.	7.5
Diagnostic	24	Metal Sheet Fabrication (production line)	7.5
Equipment (non-electronic)	18	Metal Sheet Fabrication (not part of prod. line)	12
Equipment (electronic & computerized)	24	Microchip Manufacturing M&E	
Landscaping M&E	16	Integrated Circuit Production M&E	Trend II/B
Laundry & Dry Cleaning		Printed Circuit Board M&E	Trend II/B
Coin-Op	24	Product Assembly M&E	Trend II/N
Other Than Coin-Op (excluding household type)	14	Process Support Equipment & Piping	**Trend II/S
Leather Products Manufacturing M&E	8.5	(**All <u>Process Support Equip & Piping</u> continue to	
		depreciate to an “in use” (floor) value of 10%)	
		Silicon Wafer Fabrication M&E	Trend II/N
		Mining & Milling	8.5

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Trend/Column		Trend/Column	
Mobile & Prefabricated Buildings		Pet Grooming & Boarding	
Office/Job Shack Trailers—temporarily sited	16	Petroleum Products	
Prefabricated, Portables, or Modular		Bulk Station Equipment	14
Bldgs – permanently sited or fixed	B&LI / 6.5	Petroleum (Bulk Storage) Tank	B&LI / 6.5
Mobile Yard Equipment	16	Refining	8.5
Mortuary Service Equipment	14	Service & Gas Station Equip (see Auto Repair and/or Grocery & Conv Stores/Gas St)	
Crematorium	16	Photography Equipment	16
Motels	(see Hotels /Motels)	Computerized	Trend II/N
Music Instruments -- Rental	24	Digital Cameras & recorders	Trend II/C
Music Studio Recording Equipment	24	Electronic	24
Music Systems (background)	24	One Hour Photo Equipment	16
- N -		Plastic Manufacturing M&E	12
Neon Signs	19	Plastic Extrusion M&E	12
Newspaper M&E	14	Plastic Injection M&E	12
Press	10	Plumbing Shop Equipment	16
Photographic	16	Plywood & Veneer Manufacturing	8.5
Computer (production)	24	Pool Hall Equipment	14
Nursing Home	(see Assisted Living Facility)	Power & Generation M&E	
- O -		Gas & Diesel (portable)	16
Office Equipment		Solar Panels (Less than 1 Mega Watt)	8.5
Antiques	Value at Cost	Steam & Gas fired (fixed equipment)	7.5
Copy Machines	30	Utility-Scale Wind Farm M&E (Over 1 MW)	RG
Electric & Electronic Machines	24	Utility-Scale Solar Farm M&E (Over 1 MW)	RG
Furniture & Fixtures	14	Utility-Scale Battery Storage (Over 1 MW)	RS
Mailing Machines	20	Pressure Washers (portable)	16
Phone systems (include headsets)	30	Printing & Publishing Equipment	(see Newspaper)
Safes	10	Propane Tanks/Cylinders	12
Sound Systems (background)	24	Pulp & Paper Manufacturing	7.5
Water Coolers/Dispensers & Bottles	19	- R -	
Oxygen & Acetylene Tanks	10	Radio & Television Equipment	
-P-		Broadcasting Equipment	19
PA (Public Address) Systems	24	CATV (cable system)	(see CATV /SATV Equip)
Packing & Sorting M&E (fruit, vegetable, etc.)	12	Service & Repair Equipment	19
The following may be applied if owner can document costs to mechanical vs. electronic equipment:		Towers	12
Mechanical portion of the line	10	Radio Equipment (2-Way)	24
Electronic portion of the line	24	Railroad Rolling Stock-Private (ex logging cars)	12
Paint & Varnish Manufacturing M&E	12	Railroad Car Conversions	16
Paint Booth	16	Refrigeration & Cold Storage	8.5
Pallets, Crates, Lugs, Bins, Etc.	18		

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Trend/Column	Trend/Column
Rental Equipment	Ski Manufacturing Equipment 12
Costumes 24	Small Tools 24
Public U-Rent (excluding Heavy Equipment) 24	Smelting 7.5
Rented Heavy Equipment (Value by Type)	Soft Drink Manufacturing M&E
Rented Medical Equipment (Value by Type)	Beverage Canisters/Cylinders (Pre-Mix 10
Telephones (Residential) 30	Soda Pop)
Tuxedos 30	CO2 Tanks/Cylinders 10
Research & Development M&E 20	Free standing, not part of a production line 14
Restaurants, Soda Fountains, & Drive-Ins 19	Part of production line 10
Reach-in Coolers & Freezers 16	Solar Panel Manufacturing M & E 7.5
Walk-in Coolers & Freezers 12	Sound Systems (background) 24
Retail Stores	Surveying Equipment
Cash Registers, Scanners, Credit Card &	Electronic 24
Signature Devices 24	Other Survey M&E (non electronic) 14
Furniture and Fixtures 16	- T -
Office F&F (see Office Equipment)	Tanks
POS Computer Systems 30	Agricultural Tanks 16
Public Address & Sound Systems (Background) 24	Beverage Canisters/Cylinders
Security Systems / Cameras / Fire Alarms 24	(Pre-Mix Soda Pop) 10
Sprinkler Systems 16	Bulk Petroleum & Chemical B&LI / 6.5
Robotic equipment 24	CO2 Tanks/Cylinders (&Specialty Gasses) 10
Rock Crushers (see Construction)	Cryogenic Tanks (part of a M&E setting) 7.5
- S -	Gas Station Fuel Tanks B&LI / 6.5
Sawmills (see Lumber & Wood Products)	Misc Tanks (above ground, non-com gas/oil) 16
Scaffolding (including rental) 24	Oxygen & Acetylene Tanks/Cylinders 10
Search Lights 18	Propane Tanks/Cylinders 12
Security Systems/Cameras 24	Winery Tanks 7.5
Sewing Equipment 12	Tanning Salon Equipment 16
Sewer Construction Equipment 16	Tattoo Parlor Machines 16
Sheet Metal Fabrication (production line) 7.5	Tavern & Bar Equipment 19
Sheet Metal Fabrication (not part of prod. line) 12	Antique Back Bars Value at Cost
Shipbuilding (see Construction)	Television & Radio Equip (see Radio & Television)
Shipyards (see Construction)	Television (for entertainment) 24
Shoes & Leather Products Mfg. M&E 8.5	Telephones
Signs	Cellular Trend II/C
Bulletin Boards 14	Fax/Phone/Copier Units 30
Billboards, Poster Panels Supplemental A	Rentals (commercial & residential) 30
Electronic 16	Systems (customer owned) 30
Neon 19	Textile, Tent & Awning Mfg. M&E 8.5
Plastic Illuminated & Exterior Signage 19	Theatres / Movie & Cinema
Ski Areas	F&F 18
Snow Cats & Packers 24	Digital Projection Equipment 24
Tows & Lifts 7.5	Projection Equipment 16

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	Trend/Column		Trend/Column
Time/Attendance Clocks	24	Warehouse Equipment (cont)	
Tire Recapping	14	Dock Bumpers	16
Title Plants	Supplemental B	Dock Levelers	10
Truck Scales (installed)	12	Pallets, Crates, Lugs, Bins, Totes, etc.	18
Tuxedo Rentals	30	Production Systems Computers (with direct electronic link to longer-lived equipment.)	24
Toilets, Portable	14	Scales – platform, pallet, truck, etc.	12
Trade Show Booth & Equipment	16	Scales – freestanding electronic	24
		Thermal Label/Printers	24
- U -		Water Coolers/Dispensers & Bottles	19
Upholstery Equipment	16	Water Softeners	14
		Water Systems (distribution, community)	12
- V -		Welding Shop Equipment	12
Vehicles including Trailers	16	Well Drilling	16
(permanently sited and/or not primarily designed for use on public streets and highways; see PTA 6.2.2011 “Property Taxability of Motor Vehicles”)		Wind Turbines (Wind Farms) M&E	II/RG
Vending Machines	24	Utility Scale Battery Storage	II/RS
Veterinarian		Winery Equipment – Production Line	
Diagnostic Equipment (electronic)	24	(including tanks & bottling line)	7.5
Equipment, Furniture & Fixtures	14	Winery Equipment– Portable (pumps, etc.)	14
Kennels	16	Aging Barrels	Supplemental A
Libraries	12	Innerstaves	Supplemental A
X-Ray Equipment	12	Wireless/Cell Telephone – Tower Only	7.5
Videos (DVDs, Blu-ray Disc, etc)	Supplemental A	Wireless/Cell Telephone – Tower & Antenna	12
Video Arcade Games	see Amusement Games	Wireless/Cell Telephone – Antenna Only	24
Video Cameras/Camcorders	24	Wholesale Store	14
Video Game Consoles (PlayStation, Wii, Xbox, etc.)	24	Woodworking Shops M&E	12
		- X -	
- W -		X-Ray Equipment (other than Dental)	12
Warehouse Equipment	14	X-Ray Equipment - Dental	18
Pallet Jacks (incl electric), hand trucks, etc.	14		

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When valuing a manufacturing plant using the trended investment method and you do not see the plant specifically identified in the index, it is suggested that you use an Average Manufacturing M&E – 7.5 table.

VIDEO ARCADE GAMES (Coin Operated) (Apply the following percent good to the un-trended historical cost.)		
Year 1	Year 2	Year 3 (or older)
60%	37%	20%

DVD VIDEOS, BLU-RAY VIDEOS, VIDEO GAMES, & VHS VIDEOS			
Value video rental inventories at retail trade level. Videos held exclusively for sale are exempt business inventory. The 2025 values are intended to reflect an average per video value for video rental inventory. Individual video values could be less for older ones or much more for new releases purchased just prior to assessment date.			
Year Placed in Service	DVDs	Blu-ray Disc	Video Games
2024	\$11	\$16	\$36
2023	\$7	\$10	\$22
2022 (or earlier)	\$3	\$4	\$9
Use of liquidation prices or volume purchases of videos, such as wholesale purchases, do not reflect retail trade level. Market value for videos must be greater than liquidation value or value established using volume/wholesale costs. <i>Value all VHS tapes at \$1 each.</i>			

WOODEN (Oak) WINE BARRELS AND INNERSTAVES (Apply the following percent good to the un-trended historical cost.)					
	Year 1	Year 2	Year 3	Year 4	Year 5 or more
Barrels (purchased for storage)	55%	25%	15%	8%	5%
Barrels (purchased for flavoring)	Exempt	Exempt	Exempt	Exempt	Exempt
Innerstaves (purchased for flavoring)	Exempt	Exempt	Exempt	Exempt	Exempt

BILLBOARDS & POSTER PANELS	
Type of Sign	Current Replacement Cost Per Lineal Foot
Unlighted	\$254
Externally Lighted	\$318
Internally Lighted	\$611
The 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:	
Type of Sign	Deduction From Replacement Cost
Lighted / Unlighted 12 x 25'	\$2,034
Lighted / Unlighted 14 x 48'	\$5,125
Lighted / Unlighted 20 x 60'	\$7,932
For signs smaller than 12 x 25', use 40% of above deduction.	
DEPRECIATION – 4% straight line per year, based on effective age, up to 15% of replacement cost.	

TITLE PLANTS (Value each title plant physically located within each county, including title plants for other counties.)
See 2025 Title Plant (Supplement B) valuation table for rates

COMPUTER SOFTWARE
The 1991 Legislature defined computer software and established valuation methods. Custom software is exempt. For the 2025 assessment year, canned software shall be assessed as follows:
<ul style="list-style-type: none"> • Canned software acquired in 2024 shall be valued at 100% of its full acquisition cost. • Canned software acquired in 2023 shall be listed at 100% and valued at 50% of its full acquisition cost. • All software, canned or custom, purchased in 2022, and, before 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.

COMBINED TRENDED INVESTMENT TABLES FOR PERSONAL AND INDUSTRIAL PROPERTY

Percent Good Indicators -- For January 1, 2025 Valuations

															Computers, Digital Cameras, Network Computer & Microchip Processing M&E							CNC Milling Machines		Building and Land Imps			
																C	B	N	S	RG	RS	MM		L	4	6.5	
AGE	YEAR	Trend I	30.0%	24.0%	20.0%	19.0%	18.0%	16.0%	14.0%	12.0%	10.0%	8.5%	7.5%	6.5%	Trend II	27.0%	30.0%	25.0%	15.0%	4.0%	12.0%	Trend III	14.0%	Trend	4.0%	6.5%	
1	2024	1.000	0.700	0.760	0.800	0.810	0.820	0.840	0.860	0.880	0.900	0.915	0.925	0.935	1.000	0.730	0.700	0.750	0.850	0.960	0.880	1.000	0.860	1.000	0.960	0.935	
2	2023	1.038	0.509	0.600	0.664	0.681	0.698	0.732	0.768	0.804	0.841	0.869	0.888	0.907	1.009	0.538	0.494	0.567	0.729	0.930	0.781	1.044	0.772	1.002	0.923	0.876	
3	2022	1.110	0.381	0.487	0.568	0.590	0.612	0.658	0.706	0.756	0.809	0.850	0.878	0.907	1.068	0.416	0.366	0.451	0.656	0.945	0.728	1.074	0.683	1.031	0.912	0.843	
4	2021	1.231	0.296	0.411	0.504	0.530	0.557	0.613	0.673	0.738	0.808	0.863	0.901	0.941	1.074	0.305	0.258	0.340	0.561	0.912	0.644	1.104	0.604	1.196	1.016	0.914	
5	2020	1.294	0.217	0.328	0.424	0.451	0.480	0.541	0.609	0.683	0.764	0.830	0.876	0.925	1.047	0.217	0.176	0.248	0.464	0.853	0.552	1.122	0.528	1.339	1.092	0.957	
6	2019	1.318	0.155	0.254	0.345	0.372	0.401	0.463	0.533	0.612	0.700	0.773	0.825	0.880	1.006	0.152	0.118	0.179	0.379	0.787	0.467	1.132	0.458	1.362	1.066	0.910	
7	2018	1.354	0.150	0.198	0.284	0.310	0.338	0.400	0.471	0.553	0.648	0.727	0.785	0.846	1.000	0.110	0.082	0.133	0.320	0.751	0.409	1.130	0.393	1.396	1.049	0.872	
8	2017	1.385	0.150	0.151	0.232	0.257	0.283	0.343	0.414	0.498	0.596	0.680	0.742	0.809	0.984	0.079	0.057	0.098	0.268	0.710	0.354	1.132	0.339	1.459	1.053	0.852	
9	2016	1.401	0.150	0.150	0.188	0.210	0.235	0.292	0.361	0.444	0.543	0.630	0.695	0.765	0.944	0.056	0.050	0.071	0.219	0.654	0.299	1.136	0.292	1.491	1.033	0.814	
10	2015	1.402	0.150	0.150	0.150	0.170	0.193	0.245	0.310	0.391	0.489	0.577	0.643	0.716	0.907	0.039	0.050	0.051	0.179	0.603	0.253	1.136	0.251	1.489	0.990	0.760	
11	2014	1.420	0.150	0.150	0.150	0.150	0.158	0.209	0.270	0.348	0.446	0.534	0.602	0.678	0.886	0.028	0.050	0.050	0.150	0.565	0.217	1.142	0.217	1.511	0.964	0.721	
12	2013	1.436	0.150	0.150	0.150	0.150	0.150	0.175	0.235	0.310	0.406	0.495	0.564	0.641	0.838	0.020	0.050	0.050	0.150	0.514	0.181	1.223	0.200	1.548	0.948	0.691	
13	2012	1.461	0.150	0.150	0.150	0.150	0.150	0.150	0.206	0.277	0.371	0.460	0.530	0.610	0.809	0.020	0.050	0.050	0.150	0.476	0.154	1.280	0.150	1.602	0.942	0.669	
14	2011	1.501	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.182	0.251	0.343	0.433	0.504	0.586	0.768	0.020	0.050	0.050	0.150	0.434	0.150	1.292	0.150	1.647	0.930	0.643
15	2010	1.525	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.156	0.224	0.314	0.402	0.474	0.557	0.730	0.020	0.050	0.050	0.150	0.396	0.150	1.293	0.150	1.699	0.921	0.620
16	2009	1.537	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.199	0.285	0.371	0.442	0.525	0.681	0.020	0.050	0.050	0.150	0.355	0.150	1.304	0.150	1.674	0.871	0.571
17	2008	1.588	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.175	0.265	0.351	0.422	0.507	0.628	0.020	0.050	0.050	0.150	0.314	0.150	1.304	0.150	1.710	0.854	0.545	
18	2007	1.640	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.154	0.246	0.331	0.403	0.489	0.575	0.020	0.050	0.050	0.150	0.276	0.150	1.304	0.150	1.764	0.846	0.526	
19	2006	1.707	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.231	0.316	0.388	0.476	0.529	0.020	0.050	0.050	0.150	0.244	0.150	1.304	0.150	1.868	0.860	0.521	
20	2005	1.780	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.208	0.301	0.374	0.464	0.486	0.020	0.050	0.050	0.150	0.215	0.150	1.304	0.150	1.972	0.872	0.514	
21	2004	1.864	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.187	0.289	0.363	0.455	0.447	0.020	0.050	0.050	0.150	0.190	0.150	1.304	0.150	2.113	0.897	0.515	
22	2003	1.902	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.168	0.270	0.342	0.434	0.399	0.020	0.050	0.050	0.150	0.163	0.150	1.278	0.150	2.262	0.921	0.516	
23	2002	1.921	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.151	0.249	0.320	0.409	0.351	0.020	0.050	0.050	0.150	0.150	0.150	1.172	0.150	2.309	0.903	0.492	
24	2001	1.936	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.228	0.298	0.386	0.319	0.020	0.050	0.050	0.150	0.150	0.150	1.176	0.150	2.354	0.884	0.469	
25	2000	1.950	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.208	0.278	0.363	0.294	0.020	0.050	0.050	0.150	0.150	0.150	1.189	0.150	2.382	0.858	0.444	
26	1999	1.974	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.191	0.260	0.344	0.254	0.020	0.050	0.050	0.150	0.150	0.150		0.150	2.499	0.865	0.435	
27	1998	1.982	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.175	0.240	0.323	0.212	0.020	0.050	0.050	0.150	0.150	0.150		0.150	2.560	0.850	0.417	
28	1997	2.002	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.160	0.222	0.305	0.182	0.020	0.050	0.050	0.150	0.150	0.150		0.150	2.605	0.831	0.397	
29	1996	2.037	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.206	0.290	0.159	0.020	0.050	0.050	0.150	0.150	0.150		0.150	2.676	0.819	0.381	
30	1995	2.076	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.190	0.276	0.146	0.020	0.050	0.050	0.150	0.150	0.150		0.150	2.704	0.795	0.360	
31	1994	2.132	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.176	0.258	0.133	0.020	0.050	0.050	0.150	0.150	0.150		0.150	2.789	0.787	0.347	
32	1993	2.182	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.163	0.242	0.113	0.020	0.050	0.050	0.150	0.150	0.150		0.150	2.887	0.782	0.336	
33	1992	2.223	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.151	0.226		0.020	0.050	0.050	0.150	0.150	0.150		0.150	2.992	0.778	0.326	
34	1991	2.263	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.211		0.020	0.050	0.050	0.150	0.150	0.150		0.150	3.030	0.756	0.308	
35	1990	2.323	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.198		0.020	0.050	0.050	0.150	0.150	0.150		0.150	3.069	0.735	0.292	
36	1989	2.404	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.185		0.020	0.050	0.050	0.150	0.150	0.150		0.150	3.142	0.723	0.280	
37	1988	2.507	0.150	0.150	0.150	0.150	0.150																				

TREND I COMBINED TABLES FOR PERSONAL AND INDUSTRIAL PROPERTY

Percent Good Indicators -- For January 1, 2025 Valuations

AGE	YEAR	Trend I	30.0%	24.0%	20.0%	19.0%	18.0%	16.0%	14.0%	12.0%	10.0%	8.5%	7.5%	6.5%
1	2024	1.000	0.700	0.760	0.800	0.810	0.820	0.840	0.860	0.880	0.900	0.915	0.925	0.935
2	2023	1.038	0.509	0.600	0.664	0.681	0.698	0.732	0.768	0.804	0.841	0.869	0.888	0.907
3	2022	1.110	0.381	0.487	0.568	0.590	0.612	0.658	0.706	0.756	0.809	0.850	0.878	0.907
4	2021	1.231	0.296	0.411	0.504	0.530	0.557	0.613	0.673	0.738	0.808	0.863	0.901	0.941
5	2020	1.294	0.217	0.328	0.424	0.451	0.480	0.541	0.609	0.683	0.764	0.830	0.876	0.925
6	2019	1.318	0.155	0.254	0.345	0.372	0.401	0.463	0.533	0.612	0.700	0.773	0.825	0.880
7	2018	1.354	0.150	0.198	0.284	0.310	0.338	0.400	0.471	0.553	0.648	0.727	0.785	0.846
8	2017	1.385	0.150	0.151	0.232	0.257	0.283	0.343	0.414	0.498	0.596	0.680	0.742	0.809
9	2016	1.401	0.150	0.150	0.188	0.210	0.235	0.292	0.361	0.444	0.543	0.630	0.695	0.765
10	2015	1.402	0.150	0.150	0.150	0.170	0.193	0.245	0.310	0.391	0.489	0.577	0.643	0.716
11	2014	1.420	0.150	0.150	0.150	0.150	0.158	0.209	0.270	0.348	0.446	0.534	0.602	0.678
12	2013	1.436	0.150	0.150	0.150	0.150	0.150	0.175	0.235	0.310	0.406	0.495	0.564	0.641
13	2012	1.461	0.150	0.150	0.150	0.150	0.150	0.150	0.206	0.277	0.371	0.460	0.530	0.610
14	2011	1.501	0.150	0.150	0.150	0.150	0.150	0.150	0.182	0.251	0.343	0.433	0.504	0.586
15	2010	1.525	0.150	0.150	0.150	0.150	0.150	0.150	0.156	0.224	0.314	0.402	0.474	0.557
16	2009	1.537	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.199	0.285	0.371	0.442	0.525
17	2008	1.588	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.175	0.265	0.351	0.422	0.507
18	2007	1.640	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.154	0.246	0.331	0.403	0.489
19	2006	1.707	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.231	0.316	0.388	0.476
20	2005	1.780	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.208	0.301	0.374	0.464
21	2004	1.864	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.187	0.289	0.363	0.455
22	2003	1.902	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.168	0.270	0.342	0.434
23	2002	1.921	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.151	0.249	0.320	0.409
24	2001	1.936	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.228	0.298	0.386
25	2000	1.950	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.208	0.278	0.363
26	1999	1.974	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.191	0.260	0.344
27	1998	1.982	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.175	0.240	0.323
28	1997	2.002	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.160	0.222	0.305
29	1996	2.037	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.206	0.290
30	1995	2.076	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.190	0.276
31	1994	2.132	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.176	0.258
32	1993	2.182	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.163	0.242
33	1992	2.223	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.151	0.226
34	1991	2.263	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.211
35	1990	2.323	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.198
36	1989	2.404	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.185
37	1988	2.507	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.173
38	1987	2.585	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.161
39	1986	2.624	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.151
40	1985	2.661	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150
41	1984	2.708	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150
42	1983	2.784	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150
43	1982	2.883	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150
44	1981	3.080	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150
45	1980	3.446	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150
46	1979	3.774	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150
47	1978	4.097	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150
48	1977	4.861	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150
49	1976	4.983	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150
50	1975	5.135	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150

For **Trend I** assets, use a minimum/floor valuation factor of 15% Good unless market conditions, appraisal judgment, or other considerations indicate that additional depreciation for obsolescence applies.

Trend II Combined Table
For Personal Computers, Network Computer, Digital Cameras and Computerized
Photography Equipment. Microchip Manufacturing M&E and Process Support Equipment

Percent Good Indicators -- For January 1, 2025 Valuation

Age	Year	Trend II	C (27)	B (30)	N (25)	S (15)	RG (4)	RS (12)
1	2024	1.000	0.730	0.700	0.750	0.850	0.960	0.880
2	2023	1.009	0.538	0.494	0.567	0.729	0.930	0.781
3	2022	1.068	0.416	0.366	0.451	0.656	0.945	0.728
4	2021	1.074	0.305	0.258	0.340	0.561	0.912	0.644
5	2020	1.047	0.217	0.176	0.248	0.464	0.853	0.552
6	2019	1.006	0.152	0.118	0.179	0.379	0.787	0.467
7	2018	1.000	0.110	0.082	0.133	0.320	0.751	0.409
8	2017	0.984	0.079	0.057	0.098	0.268	0.710	0.354
9	2016	0.944	0.056	0.050	0.071	0.219	0.654	0.299
10	2015	0.907	0.039	0.050	0.051	0.179	0.603	0.253
11	2014	0.886	0.028	0.050	0.050	0.150	0.565	0.217
12	2013	0.838	0.020	0.050	0.050	0.150	0.514	0.181
13	2012	0.809	0.020	0.050	0.050	0.150	0.476	0.154
14	2011	0.768	0.020	0.050	0.050	0.150	0.434	0.150
15	2010	0.730	0.020	0.050	0.050	0.150	0.396	0.150
16	2009	0.681	0.020	0.050	0.050	0.150	0.355	0.150
17	2008	0.628	0.020	0.050	0.050	0.150	0.314	0.150
18	2007	0.575	0.020	0.050	0.050	0.150	0.276	0.150
19	2006	0.529	0.020	0.050	0.050	0.150	0.244	0.150
20	2005	0.486	0.020	0.050	0.050	0.150	0.215	0.150
21	2004	0.447	0.020	0.050	0.050	0.150	0.190	0.150
22	2003	0.399	0.020	0.050	0.050	0.150	0.163	0.150
23	2002	0.351	0.020	0.050	0.050	0.150	0.150	0.150
24	2001	0.319	0.020	0.050	0.050	0.150	0.150	0.150
25	2000	0.294	0.020	0.050	0.050	0.150	0.150	0.150
26	1999	0.254	0.020	0.050	0.050	0.150	0.150	0.150
27	1998	0.212	0.020	0.050	0.050	0.150	0.150	0.150
28	1997	0.182	0.020	0.050	0.050	0.150	0.150	0.150
29	1996	0.159	0.020	0.050	0.050	0.150	0.150	0.150
30	1995	0.146	0.020	0.050	0.050	0.150	0.150	0.150
31	1994	0.133	0.020	0.050	0.050	0.150	0.150	0.150
32	1993	0.113	0.020	0.050	0.050	0.150	0.150	0.150
33	1992		0.020	0.050	0.050	0.150	0.150	0.150
34	1991		0.020	0.050	0.050	0.150	0.150	0.150
35	1990		0.020	0.050	0.050	0.150	0.150	0.150
36	1989		0.020	0.050	0.050	0.150	0.150	0.150
37	1988		0.020	0.050	0.050	0.150	0.150	0.150
38	1987		0.020	0.050	0.050	0.150	0.150	0.150
39	1986		0.020	0.050	0.050	0.150	0.150	0.150
40	1985		0.020	0.050	0.050	0.150	0.150	0.150
41	1984		0.020	0.050	0.050	0.150	0.150	0.150
42	1983		0.020	0.050	0.050	0.150	0.150	0.150
43	1982		0.020	0.050	0.050	0.150	0.150	0.150
44	1981		0.020	0.050	0.050	0.150	0.150	0.150
45	1980		0.020	0.050	0.050	0.150	0.150	0.150
46	1979		0.020	0.050	0.050	0.150	0.150	0.150
47	1978		0.020	0.050	0.050	0.150	0.150	0.150
48	1977		0.020	0.050	0.050	0.150	0.150	0.150
49	1976		0.020	0.050	0.050	0.150	0.150	0.150
50	1975		0.020	0.050	0.050	0.150	0.150	0.150

For **Trend II** assets, use 2% as minimum value for Personal Computers & Attached Peripherals, 5% or 15% for Microchip Manufacturing Machinery & Equipment - Computer Network Equipment that are **in use**, and 15% for all other assets unless otherwise indicated.

Trend III Combined Table
For CNC Milling Machines

Age	Year	Trend III	MM (14)
1	2024	1.000	0.860
2	2023	1.044	0.772
3	2022	1.074	0.683
4	2021	1.104	0.604
5	2020	1.122	0.528
6	2019	1.132	0.458
7	2018	1.130	0.393
8	2017	1.132	0.339
9	2016	1.136	0.292
10	2015	1.136	0.251
11	2014	1.142	0.217
12	2013	1.223	0.200
13	2012	1.280	0.150
14	2011	1.292	0.150
15	2010	1.293	0.150
16	2009	1.304	0.150
17	2008	1.304	0.150
18	2007	1.304	0.150
19	2006	1.304	0.150
20	2005	1.304	0.150
21	2004	1.304	0.150
22	2003	1.278	0.150
23	2002	1.172	0.150
24	2001	1.176	0.150
25	2000	1.189	0.150
26	1999		0.150
27	1998		0.150
28	1997		0.150
29	1996		0.150
30	1995		0.150
31	1994		0.150
32	1993		0.150
33	1992		0.150
34	1991		0.150
35	1990		0.150
36	1989		0.150
37	1988		0.150
38	1987		0.150
39	1986		0.150
40	1985		0.150
41	1984		0.150
42	1983		0.150
43	1982		0.150
44	1981		0.150
45	1980		0.150
46	1979		0.150
47	1978		0.150
48	1977		0.150
49	1976		0.150
50	1975		0.150

Use in the valuation of Computer Numeric Controlled (CNC) Milling Machines when demonstrated CNC hardware component is integrated with the milling machine and cannot be separated from the machine or modified other than by software programming.

SUPPLEMENTAL VALUATION TABLE 'B'

TITLE PLANT VALUATION TABLE

For January 1, 2025 Valuations

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

# Parcels	\$/Parcel
0 to 14,999	\$ 4.00
15,000 to 19,999	\$ 4.00
20,000 to 24,999	\$ 4.00
25,000 to 29,999	\$ 4.00
30,000 to 34,999	\$ 4.00
35,000 to 39,999	\$ 3.96
40,000 to 44,999	\$ 3.92
45,000 to 49,999	\$ 3.88
50,000 to 54,999	\$ 3.84
55,000 to 59,999	\$ 3.80
60,000 to 64,999	\$ 3.76
65,000 to 69,999	\$ 3.72
70,000 to 74,999	\$ 3.68
75,000 to 79,999	\$ 3.64
80,000 to 84,999	\$ 3.60
85,000 to 89,999	\$ 3.56
90,000 to 94,999	\$ 3.52
95,000 to 99,999	\$ 3.48
100,000 to 109,999	\$ 3.44
110,000 to 119,999	\$ 3.40
120,000 to 129,999	\$ 3.36
130,000 to 139,999	\$ 3.32
140,000 to 149,999	\$ 3.28
150,000 to 159,999	\$ 3.24
160,000 to 169,999	\$ 3.20
170,000 to 179,999	\$ 3.16
180,000 to 189,999	\$ 3.12
190,000 to 199,999	\$ 3.08
200,000 to 209,999	\$ 3.04
210,000 to 219,999	\$ 3.00
220,000 to 229,999	\$ 2.96
230,000 to 239,999	\$ 2.92
240,000 to 249,999	\$ 2.88
250,000 to 259,999	\$ 2.84
260,000 to 269,999	\$ 2.80
270,000 to 279,999	\$ 2.76
280,000 to 289,999	\$ 2.72
290,000 to 299,999	\$ 2.68
300,000 to 309,999	\$ 2.64
310,000 to 319,999	\$ 2.60
320,000 and greater	\$ 2.56

Rate per parcel has been adjusted annually at 25% of the personal property trend from the base year of 2002.

(Actual sales may be used as an alternative to the above rates as the basis for valuation. This should be done in the following manner: 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.)

Personal and Industrial

Title Plant (Supp B)

Valuation Guidelines --

Trended Investment Method

2025 PERSONAL AND INDUSTRIAL PROPERTY VALUATION TREND FACTORS WITH 125 PERCENT FREEZE

Econ Life Max = 125%																					No trend Freeze to B&LI	
AGE	YEAR	30.0%	24.0%	20.0%	19.0%	18.0%	16.0%	14.0%	12.0%	10.0%	8.5%	7.5%	6.5%	C 27%	B 30%	N 25%	S 15%	RG	RS	MM 14%	4.0%	6.5%
1	2024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2	2023	1.038	1.038	1.038	1.038	1.038	1.038	1.038	1.038	1.038	1.038	1.038	1.038	1.009	1.009	1.009	1.009	1.009	1.009	1.044	1.002	1.002
3	2022	1.110	1.110	1.110	1.110	1.110	1.110	1.110	1.110	1.110	1.110	1.110	1.110	1.068	1.068	1.068	1.068	1.068	1.068	1.074	1.031	1.031
4	2021	1.231	1.231	1.231	1.231	1.231	1.231	1.231	1.231	1.231	1.231	1.231	1.231	1.074	1.074	1.074	1.074	1.074	1.074	1.104	1.196	1.196
5	2020	1.294	1.294	1.294	1.294	1.294	1.294	1.294	1.294	1.294	1.294	1.294	1.294	1.047	1.047	1.047	1.047	1.047	1.047	1.122	1.339	1.339
6	2019	1.318	1.318	1.318	1.318	1.318	1.318	1.318	1.318	1.318	1.318	1.318	1.318	1.006	1.006	1.006	1.006	1.006	1.006	1.132	1.362	1.362
7	2018	1.318	1.354	1.354	1.354	1.354	1.354	1.354	1.354	1.354	1.354	1.354	1.354	1.000	1.000	1.000	1.000	1.000	1.000	1.130	1.396	1.396
8	2017	1.318	1.354	1.385	1.385	1.385	1.385	1.385	1.385	1.385	1.385	1.385	1.385	0.984	0.984	0.984	0.984	0.984	0.984	1.132	1.459	1.459
9	2016	1.318	1.354	1.401	1.401	1.401	1.401	1.401	1.401	1.401	1.401	1.401	1.401	0.944	0.944	0.944	0.944	0.944	0.944	1.136	1.491	1.491
10	2015	1.318	1.354	1.401	1.402	1.402	1.402	1.402	1.402	1.402	1.402	1.402	1.402	0.907	0.907	0.907	0.907	0.907	0.907	1.136	1.489	1.489
11	2014	1.318	1.354	1.401	1.402	1.402	1.420	1.420	1.420	1.420	1.420	1.420	1.420	0.886	0.886	0.886	0.886	0.886	0.886	1.142	1.511	1.511
12	2013	1.318	1.354	1.401	1.402	1.402	1.420	1.436	1.436	1.436	1.436	1.436	1.436	0.838	0.838	0.838	0.838	0.838	0.838	1.223	1.548	1.548
13	2012	1.318	1.354	1.401	1.402	1.402	1.420	1.461	1.461	1.461	1.461	1.461	1.461	0.809	0.809	0.809	0.809	0.809	0.809	1.280	1.602	1.602
14	2011	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.501	1.501	1.501	1.501	1.501	0.768	0.768	0.768	0.768	0.768	0.768	1.292	1.647	1.647
15	2010	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.525	1.525	1.525	1.525	1.525	0.730	0.730	0.730	0.730	0.730	0.730	1.292	1.699	1.699
16	2009	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.537	1.537	1.537	1.537	0.681	0.681	0.681	0.681	0.681	0.681	1.292	1.674	1.674
17	2008	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.588	1.588	1.588	1.588	0.628	0.628	0.628	0.628	0.628	0.628	1.292	1.710	1.710
18	2007	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.640	1.640	1.640	1.640					0.575	0.575	1.292	1.764	1.764
19	2006	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.707	1.707	1.707					0.529	0.529	1.292	1.868	1.868
20	2005	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.780	1.780	1.780					0.486	0.486	1.292	1.972	1.972
21	2004	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.864	1.864	1.864					0.447	0.447		2.113	2.113
22	2003	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.902	1.902	1.902					0.399	0.399		2.262	2.262
23	2002	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.921	1.921	1.921					0.351	0.351		2.309	2.309
24	2001	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.921	1.936	1.936					0.319	0.319		2.354	2.354
25	2000	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.921	1.950	1.950					0.294	0.294		2.382	2.382
26	1999	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.921	1.974	1.974					0.254	0.254		2.499	2.499
27	1998	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.921	1.974	1.982					0.212	0.212		2.560	2.560
28	1997	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.921	1.974	2.002					0.182	0.182		2.605	2.605
29	1996	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.921	1.974	2.037					0.159	0.159		2.676	2.676
30	1995	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.921	1.974	2.076					0.146	0.146		2.704	2.704
31	1994	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.921	1.974	2.076					0.133	0.133		2.789	2.789
32	1993	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.921	1.974	2.076					0.113	0.113		2.887	2.887
33	1992	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.921	1.974	2.076								2.992	2.992
34	1991	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.921	1.974	2.076								3.030	3.030
35	1990	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.921	1.974	2.076								3.069	3.069
36	1989	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.921	1.974	2.076								3.142	3.142
37	1988	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.921	1.974	2.076								3.203	3.203
38	1987	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.921	1.974	2.076								3.310	3.310
39	1986	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.921	1.974	2.076								3.330	3.330
40	1985	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.921	1.974	2.076								3.353	3.353
41	1984	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.921	1.974	2.076								3.418	3.418
42	1983	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.921	1.974	2.076								3.531	3.531
43	1982	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.921	1.974	2.076								3.643	3.643
44	1981	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.921	1.974	2.076								3.787	3.787
45	1980	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.921	1.974	2.076								4.051	4.051
46	1979	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.921	1.974	2.076								4.427	4.427
47	1978	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.921	1.974	2.076								4.903	4.903
48	1977	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.921	1.974	2.076								5.410	5.410
49	1976	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.921	1.974	2.076								5.725	5.725
50	1975	1.318	1.354	1.401	1.402	1.402	1.420	1.501	1.537	1.707	1.921	1.974	2.076								6.059	6.059

2025 UNTRENDED DECLINING BALANCE - PERCENT GOOD - TABLE*
REFLECTS IN USE VALUE ("FLOOR")

AGE	YEAR	30.0%	24.0%	20.0%	19.0%	18.0%	16.0%	14.0%	12.0%	10.0%	8.5%	7.5%	6.5%	C 27%	B 30%	N 25%	S 15%	RG 4%	RS 12%	MM 14%	4.0%	6.5%
1	2024	0.700	0.760	0.800	0.810	0.820	0.840	0.860	0.880	0.900	0.915	0.925	0.935	0.730	0.700	0.750	0.850	0.960	0.880	0.860	0.960	0.935
2	2023	0.490	0.578	0.640	0.656	0.672	0.706	0.740	0.774	0.810	0.837	0.856	0.874	0.533	0.490	0.563	0.723	0.922	0.774	0.740	0.922	0.874
3	2022	0.343	0.439	0.512	0.531	0.551	0.593	0.636	0.681	0.729	0.766	0.791	0.817	0.389	0.343	0.422	0.614	0.885	0.681	0.636	0.885	0.817
4	2021	0.240	0.334	0.410	0.430	0.452	0.498	0.547	0.600	0.656	0.701	0.732	0.764	0.284	0.240	0.316	0.522	0.849	0.600	0.547	0.849	0.764
5	2020	0.168	0.254	0.328	0.349	0.371	0.418	0.470	0.528	0.590	0.641	0.677	0.715	0.207	0.168	0.237	0.444	0.815	0.528	0.470	0.815	0.715
6	2019	0.118	0.193	0.262	0.282	0.304	0.351	0.405	0.464	0.531	0.587	0.626	0.668	0.151	0.118	0.178	0.377	0.783	0.464	0.405	0.783	0.668
7	2018	0.082	0.146	0.210	0.229	0.249	0.295	0.348	0.409	0.478	0.537	0.579	0.625	0.110	0.082	0.133	0.321	0.751	0.409	0.348	0.751	0.625
8	2017	0.082	0.111	0.168	0.185	0.204	0.248	0.299	0.360	0.430	0.491	0.536	0.584	0.081	0.058	0.100	0.272	0.721	0.360	0.299	0.721	0.584
9	2016	0.082	0.085	0.134	0.150	0.168	0.208	0.257	0.316	0.387	0.450	0.496	0.546	0.059	0.040	0.075	0.232	0.693	0.316	0.257	0.693	0.546
10	2015	0.082	0.085	0.107	0.122	0.137	0.175	0.221	0.279	0.349	0.411	0.459	0.511	0.043	0.040	0.056	0.197	0.665	0.279	0.221	0.665	0.511
11	2014	0.082	0.085	0.107	0.098	0.113	0.147	0.190	0.245	0.314	0.376	0.424	0.477	0.031	0.040	0.042	0.167	0.638	0.477	0.190	0.638	0.477
12	2013	0.082	0.085	0.107	0.098	0.092	0.123	0.164	0.216	0.282	0.344	0.392	0.446	0.023	0.040	0.042	0.167	0.613	0.446	0.164	0.613	0.446
13	2012	0.082	0.085	0.107	0.098	0.092	0.104	0.141	0.190	0.254	0.315	0.363	0.417	0.023	0.040	0.042	0.167	0.588	0.417	0.141	0.588	0.417
14	2011	0.082	0.085	0.107	0.098	0.092	0.104	0.121	0.167	0.229	0.288	0.336	0.390	0.023	0.040	0.042	0.167	0.565	0.390	0.141	0.565	0.390
15	2010	0.082	0.085	0.107	0.098	0.092	0.104	0.104	0.147	0.206	0.264	0.311	0.365	0.023	0.040	0.042	0.167	0.542	0.390	0.141	0.542	0.365
16	2009	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.129	0.185	0.241	0.287	0.341	0.023	0.040	0.042	0.167	0.520	0.390	0.141	0.520	0.341
17	2008	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.114	0.167	0.221	0.266	0.319	0.023	0.040	0.042	0.167	0.500	0.390	0.141	0.500	0.319
18	2007	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.100	0.150	0.202	0.246	0.298	0.023	0.040	0.042	0.167	0.480	0.390	0.141	0.480	0.298
19	2006	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.135	0.185	0.227	0.279	0.023	0.040	0.042	0.167	0.460	0.390	0.141	0.460	0.279
20	2005	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.122	0.169	0.210	0.261	0.023	0.040	0.042	0.167	0.442	0.390	0.141	0.442	0.261
21	2004	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.109	0.155	0.195	0.244	0.023	0.040	0.042	0.167	0.424	0.390	0.141	0.424	0.244
22	2003	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.098	0.142	0.180	0.228	0.023	0.040	0.042	0.167	0.407	0.390	0.141	0.407	0.228
23	2002	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.089	0.130	0.166	0.213	0.023	0.040	0.042	0.167	0.391	0.390	0.141	0.391	0.213
24	2001	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.119	0.154	0.199	0.023	0.040	0.042	0.167	0.391	0.390	0.141	0.375	0.199
25	2000	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.109	0.142	0.186	0.023	0.040	0.042	0.167	0.391	0.390	0.141	0.360	0.186
26	1999	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.099	0.132	0.174	0.023	0.040	0.042	0.167	0.391	0.390	0.141	0.346	0.174
27	1998	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.091	0.122	0.163	0.023	0.040	0.042	0.167	0.391	0.390	0.141	0.332	0.163
28	1997	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.083	0.113	0.152	0.023	0.040	0.042	0.167	0.391	0.390	0.141	0.319	0.152
29	1996	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.076	0.104	0.142	0.023	0.040	0.042	0.167	0.391	0.390	0.141	0.306	0.142
30	1995	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.076	0.096	0.133	0.023	0.040	0.042	0.167	0.391	0.390	0.141	0.294	0.133
31	1994	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.076	0.089	0.124	0.023	0.040	0.042	0.167	0.391	0.390	0.141	0.282	0.124
32	1993	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.076	0.083	0.116	0.023	0.040	0.042	0.167	0.391	0.390	0.141	0.271	0.116
33	1992	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.076	0.076	0.109	0.023	0.040	0.042	0.167	0.391	0.390	0.141	0.260	0.109
34	1991	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.076	0.071	0.102	0.023	0.040	0.042	0.167	0.391	0.390	0.141	0.250	0.102
35	1990	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.076	0.071	0.095	0.023	0.040	0.042	0.167	0.391	0.390	0.141	0.240	0.095
36	1989	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.076	0.071	0.089	0.023	0.040	0.042	0.167	0.391	0.390	0.141	0.230	0.089
37	1988	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.076	0.071	0.083	0.023	0.040	0.042	0.167	0.391	0.390	0.141	0.221	0.083
38	1987	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.076	0.071	0.078	0.023	0.040	0.042	0.167	0.391	0.390	0.141	0.212	0.078
39	1986	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.076	0.071	0.073	0.023	0.040	0.042	0.167	0.391	0.390	0.141	0.204	0.073
40	1985	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.076	0.071	0.068	0.023	0.040	0.042	0.167	0.391	0.390	0.141	0.195	0.068
41	1984	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.076	0.071	0.068	0.023	0.040	0.042	0.167	0.391	0.390	0.141	0.188	0.064
42	1983	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.076	0.071	0.068	0.023	0.040	0.042	0.167	0.391	0.390	0.141	0.180	0.059
43	1982	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.076	0.071	0.068	0.023	0.040	0.042	0.167	0.391	0.390	0.141	0.173	0.056
44	1981	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.076	0.071	0.068	0.023	0.040	0.042	0.167	0.391	0.390	0.141	0.166	0.052
45	1980	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.076	0.071	0.068	0.023	0.040	0.042	0.167	0.391	0.390	0.141	0.159	0.052
46	1979	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.076	0.071	0.068	0.023	0.040	0.042	0.167	0.391	0.390	0.141	0.153	0.045
47	1978	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.076	0.071	0.068	0.023	0.040	0.042	0.167	0.391	0.390	0.141	0.147	0.042
48	1977	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.076	0.071	0.068	0.023	0.040	0.042	0.167	0.391	0.390	0.141	0.141	0.040
49	1976	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.076	0.071	0.068	0.023	0.040	0.042	0.167	0.391	0.390	0.141	0.135	0.037
50	1975	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.076	0.071	0.068	0.023	0.040	0.042	0.167	0.391	0.390	0.141	0.130	0.035

*Note: This table is primarily for reference purposes. It may only be used if: the property owner does not have historical/original costs available; the property owner provides Replacement Cost New (RCN) cost data; and that cost data can be substantiated and verified as RCN. Xerox Copiers and Digital Document Processing Equipment are valued using this table because Xerox provides RCN data.

Application for Exemption of Farm Machinery and Equipment to be Filed with _____ County Personal Property Affidavit

Under RCW 84.36.630, all qualifying farm machinery and equipment is exempt from the state property tax. Qualifying equipment is still subject to local property taxes and must continue to be reported on the county personal property listing form. **Qualifying** machinery and equipment must be; (1) **owned** by an active farmer, (i.e. someone who is in the business of farming), and (2) the equipment must have been used in the business of farming during each year the claim for exemption is made. Additionally, equipment claimed for exemption must also have been used **exclusively** in growing, raising, or producing agricultural products. Equipment **not qualifying** includes; (1) equipment used in growing, raising, or producing agricultural products for a person's own consumption, (2) equipment used in the selling of animals from stockyards, slaughter houses, and packing houses, and (3) equipment used in cultivating or raising timber. **The claim for exemption must be submitted by April 30th each year with the personal property listing form to the County Assessor where the personal property is located.** For a listing of qualifying farming activities refer to RCW 82.04.213 and RCW 15.85.020.

Applicant's Name: _____
Address: _____ County: _____
City: _____ State: _____ Zip Code: _____
Date of Application: _____ Assessment / Claim Year: _____

Personal Property Claimed (Must have been used exclusively in farming in year claimed and owned by a "Farmer")

Property Location Where Farming is Performed: _____

Personal Property Parcel / Account No: _____

Listing and Description of Personal Property Claimed for Exemption (If more space is needed, attach a separate listing)

Equipment Description

**Year of
Acquisition**

**Purchase Price
(less sales tax)**

Qualification Questionnaire

Type of Farming: (e.g. dairy, wheat, livestock, etc.)

A "Farmer" **owns** the personal property claimed for exemption? ☐ Yes ☐ No

Are you currently engaged in the business of growing, raising, or producing agricultural products? .. ☐ Yes ☐ No

Do you farm upon lands you own or that you have a present right of possession? ☐ Yes ☐ No

Do you grow or produce agricultural products that are for sale? ☐ Yes ☐ No

Do you consider yourself to be a "farmer" as defined in RCW 82.04.213(2), below? ☐ Yes ☐ No

"Farmer" means any person engaged in the business of growing, raising, or producing upon the person's own lands or upon the lands in which the person has a present right of possession, any agricultural product to be sold. 'Farmer' does not include a person growing, raising, or producing such products for the person's own consumption; a person selling any animal or substance obtained therefrom in connection with the person's business of operating a stockyard or a slaughter or packinghouse; a person in respect to the business of taking, cultivating, or raising timber."

Is a personal property listing form filed or attached for the claim year, listing all farm equipment?.... ☐ Yes ☐ No

Certification

I certify under penalty of perjury under the laws of the state of Washington that a **"farmer" owns** the above described farm machinery and equipment and it is used exclusively in growing, raising, or producing agricultural products during the calendar year for which the claim for exemption is made. I further certify that the statements made in this application are true and correct.

Date

Signature

Property Tax Review

April 2011

Volume 12, Issue 1

Deferral Programs Help Seniors Stay In Their Homes

By Mike Braaten, Exemption & Deferral Program Supervisor

Inside this issue:

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Tough economic times have forced an increased number of senior citizens to seek help with paying their property tax bills. Under the Senior Citizen & Disabled Persons Deferral Program, taxpayers that have a very low disposable income may postpone the payment of their outstanding property taxes.

A senior or a disabled person must apply to the local assessor and show that they satisfy the disposable income limits and still have adequate equity in their home. Once approved by the assessor, the application is forwarded to the Department for payment. The Department makes the tax payment directly to the county treasurer and secures the obligation to repay these taxes later through a lien on the applicant's property. When the taxpayer's circumstances improve, they can choose to begin repaying the deferred amounts or they can wait until the property is refinanced or sold to repay the deferred taxes and interest.

The senior program has been running since 1976. Of late, participation is growing and may return to peak levels of the mid-nineties. In 2007/2008, \$660,098 in property taxes was paid for 421 applicants. In 2008/2009, \$995,705 in property taxes was paid for 504 applicants. In 2009/2010, \$1,157,133 was paid for 581 applicants. Early signs from the current fiscal year suggest payments may reach \$1,500,000 for 2010/2011.



Seniors do pay the money back as required. Repayments of deferred taxes into the state's general fund were \$1,105,903 (2007/2008), \$859,786 (2008/2009), \$908,341 (2009/2010) and are estimated to approach \$1,000,000 for the current fiscal year.

The Limited Income Deferral program was introduced in 2007 and provides partial deferrals for households that earn less than \$57,000 in disposable income. This program also requires that the homeowner have sufficient equity in the home to protect the state's interest. It also requires that 1st half taxes be paid in full before deferral of 2nd half taxes is approved. In 2008, \$89,275 in property taxes was paid for 56 applicants. In 2009, \$162,526 in property taxes was paid for 90 applicants. In 2010, \$187,658 was paid for 103 applicants. These tax payers are also starting to pay back the amounts paid for them in earlier years: \$5,821 (2008/2009), \$35,958 (2009/2010) and \$27,456 so far in 2010/2011.

If you have questions about administration of the programs, contact Mike Braaten, Exemption Supervisor, at michaelb@dor.wa.gov. ♦

Special points of interest:

- **Quarterly Reminders** (see page 2)
- **Upcoming Training** (see page 3)

This Quarter's Reminders

April 30

- Personal property listing forms are due to the county assessor. Penalties apply. (RCW 84.40.020, 040, 060 and 130)
- Taxes are due. If taxes are less than \$50, full payment is due. If taxes are \$50 or more, one half of the payment is due. Second half payment is due October 31. (RCW 84.56.020)
- (Prior to May 1) PUD Privilege Tax billings are issued. (RCW 54.28.040)

May 1

- Applications for forest land designation are considered approved unless assessor has notified the owner otherwise. (RCW 84.33.130)
- Current use farm and agricultural land applications are considered approved unless assessor has notified owner otherwise. (RCW 84.34.035)

May 31

County assessors complete valuation on all property. Property may be added later (new construction and mobile homes) after giving written notice to the taxpayer. (RCW 84.40.040)

June 1

- Three percent penalty assessed on the current year's delinquent taxes. (RCW 84.56.020)
- PUD Privilege Tax is due. (RCW 54.28.040)

June 30

- (On or before) The Department of Revenue (DOR) prepares stumpage values for July through December 2011. (RCW 84.33.091)
- DOR determines value of state assessed property and sends Tentative Value Notices. (RCW 84.12.270)

For a complete version of the *Property Tax Calendar*, visit the Department of Revenue's website at this link: http://dor.wa.gov/Does/Pubs/Prop_Tax/PropCal.pdf ♦

PUD Basic Charge Issues Resolved

By Jay Fletcher, Utility Valuation Supervisor

After years of court proceedings and appeals the question of the taxability of "basic charges" in PUD Privilege Tax assessment is nearing resolution. The issue centered on the definition of "Gross Revenue" on which the distribution portion of the PUD Privilege Tax is assessed. The law states, "Two percent of the gross revenues derived by the district from the sale of all electric energy which it distributes to consumers..." (RCW 54.28.020(1)a). Many county PUD electric bills include both a charge based on the quantity of electric power consumed and a fixed or "basic charge" for providing service that does not vary based on consumption. The Department of Revenue had long held that both portions of the charge should be included in "Gross Revenue" while some PUDs held that only the portion based on consumption of electric energy should be taxable.

The disagreement resulted in a law suit filed by Clark County PUD and Grays Harbor PUD against the Department of Revenue on December 28th, 2005. The suit was eventually decided in favor of the PUDs and upheld on appeal in late 2009. The court ruled that basic charges should not have been included in the gross revenue and granted a judgment in the amount of the tax to the PUDs based on a three year statute of limitations but did not address how that judgment was to be paid. A side issue in this case was that there is no provision in the statute for refunding PUD Privilege Tax but the court did not answer that question. The issue was resolved by DOR applying an offsetting credit against the next year's PUD Privilege Tax assessment rather than issuing a refund.

In the years that passed while this case was pending, DOR continued to include the "basic charge" in the calculation of the PUD Privilege Tax assessments. When the final decision was reached by the courts, other PUDs that had also included a "basic charge" in their electric bills requested refund of PUD Privilege Tax paid on those "basic charges". These complaints are currently being settled based on the rulings in the Clark County/Grays Harbor case.

For PUD Privilege Taxes assessed during 2010 the "basic charge" was allowed as a deduction in computing the tax on distribution of electric energy. Also, during the 2010 legislative session, a bill was passed that amended the definition of "gross revenue" as it pertains to Public Utility Privilege Tax to include the "basic charge". HB6143 included the following language:

PART X

PUD Privilege Tax Clarification

Sec. 1001. RCW 54.28.011 and 1957 c 278 s 12 are each amended to read as follows:

"Gross revenue" (~~shall~~) means the amount received from the sale of electric energy, which also includes any regularly recurring charge billed to consumers as a condition of receiving electric energy, and excluding any tax levied by a municipal corporation upon the district pursuant to RCW 54.28.070.

This bill became effective 5/1/2010, therefore, for taxes due in 2011, the "basic charge" will be exempt from PUD Privilege Tax on electric distribution from January 1 through April 30, and taxable from May 1 through December 31, 2010. In future years there will be no exemption for "basic charges". In the current year some counties will be experiencing lower distributions from the PUD Privilege tax due to credits that will be applied to the 2011 assessments as a result of these settlements. In 2012 the remaining issues will hopefully all be resolved and tax receipts should return to more stable levels. ♦

Updating the Valuation Guidelines — Suggestions Welcome

By Pete Levine, Personal Property Supervisor

Early last Fall the Department began the process of updating the [Personal and Industrial Property Valuation Guidelines](#) (Guidelines) for the 2011 assessment year by soliciting input from many of the stakeholders involved in the assessment of personal property.

We invite input to the Guidelines at any time during the year and attempt to incorporate suggested ideas, keeping in mind the needs of all stakeholders. If you would like to make suggestions or provide feedback, please consider the following questions below, and e-mail your responses to PeteL@dor.wa.gov.

- Generally, what needs to be fixed, added, or deleted in the Guidelines? Why? What do you recommend?
- Are there any guideline business activities in the indexes or tables that need to be revised? Why? What do you recommend, and what data can you provide to substantiate the revision?
- Are there any types of assets or business activities not listed in the index that should be listed? If so, which ones? Why?
- Do you have data about any assets, business activity, or types of businesses that might help recalibrate an existing guideline?

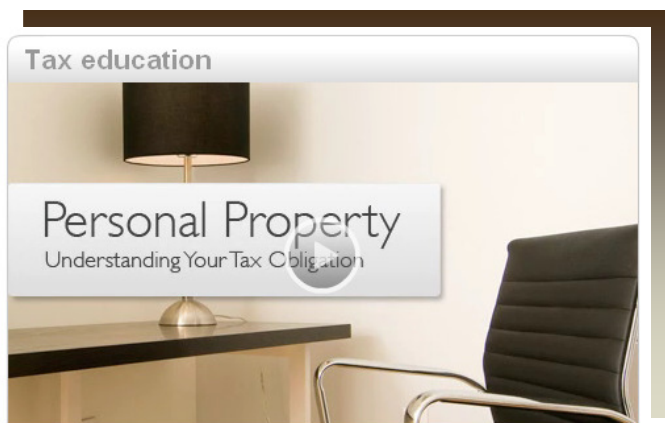
Please provide any data or studies you have, as it is useful as we consider the information for updating the Guidelines for 2011, and subsequent assessment years. If you have any additional questions or comments, please do not hesitate to contact me directly at (360) 534-1423.♦

New Personal Property Video Posted to the DOR Website

By Pete Levine, Personal Property Supervisor

The Department recently created a short video providing an overview of personal property tax. The video is posted on our website and serves as a tool to answer basic personal property tax questions. We hope the video will be a useful tool for stakeholders and as well as use for county assessors to link to their websites.

The video is accessible at: <http://dor.wa.gov/Content/Home/VideoHub/hubfiles/1a.html>.♦



~ 2011 ~ Upcoming Training

(State/County Personnel ONLY)

May 10

► **Sales Study Workshop**
Olympia \$100

May 12

► **Sales Study Workshop**
Moses Lake \$100

May 18 19

► **Current Use Basic**
Webinar \$60

May 25

► **Current Use Advanced**
Webinar \$35

June 7 8

► **Board of Equalization New Member Training**
Olympia *FREE*

June 9

► **Board of Equalization Senior Member Training**
Olympia *FREE*

June 14

► **Board of Equalization Senior Member Training**
Everett *FREE*

June 16

► **Board of Equalization Senior Member Training**
Pasco *FREE*

July 13

► **Senior Exemption/Deferral Basic Workshop**
Olympia \$100

July 14

► **Senior Exemption/Deferral Basic Workshop**
Olympia \$100

For further information, contact:

Patty Concepcion
Department of Revenue
Property Tax Division
Phone: (360) 534 1361
Fax: (360) 534 1380
E Mail: PattyC@dor.wa.gov

Personal Property Frequently Asked Questions for Title Plants

By Pete Levine, Personal Property Supervisor

We periodically receive questions regarding the assessment of "Title Plants" owned and maintained by title insurers. We would like to take the opportunity to answer some of the FAQs received.

What is a "title plant?"

RCW [48.29.020](#) and [040](#) requires title insurance companies to maintain title tract indexes. These tract indexes commonly make up what is called a "title plant," consisting of the records, maps, and indexes maintained and used by the title company for its production of land title reports and land title policies. Such data exists for every parcel located in a county for which the title insurance company provides service. Title plants are either original or microfilmed hardcopies, computerized data bases, or a combination of such. The title plant excludes the furniture and equipment used in the production of the same.

As a result, title plants are tangible personal property and are valued for assessment purposes.

How do county assessor's value title plants?

The method of valuation for title plants was arrived through considerable analysis by a workgroup of stakeholders, including assistance from the Washington Land Title Association. Annually, as part of the [Personal and Industrial Valuation Guidelines](#) (guidelines), the Department updates "Table B" in the guidelines.

The table gives a per parcel rate for the title plant assessed, where the rate is a graduated value based on the number of real property parcels in the county. The rate per parcel is then multiplied against the total number of real property parcels in the county.

SUPPLEMENTAL VALUATION TABLE 'B'

TITLE PLANT VALUATION TABLE

For January 1, 2011 Valuations

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

# Parcels	\$/Parcel
0 to 14,999	\$ 3.65
15,000 to 19,999	\$ 3.65
20,000 to 24,999	\$ 3.65
25,000 to 29,999	\$ 3.65
30,000 to 34,999	\$ 3.65
35,000 to 39,999	\$ 3.61
40,000 to 44,999	\$ 3.57
45,000 to 49,999	\$ 3.53
50,000 to 54,999	\$ 3.49
55,000 to 59,999	\$ 3.45

So where does the county assessor obtain the real property parcel count for assessing the title plant?

In September of each year, the Department sends every county assessor a letter requesting real property data and various stratification reports for the county, necessary for completing the Department's real property ratio study. The Department asks for real property parcel counts for the study, where those particular parcel counts make up the "latest" real property parcel numbers used in valuing title plants for the following assessment year.

Below is an excerpt directly from the Department's letter, highlighted to show which parcels and accounts make up the total real property parcels used to value a title plant.

➤ The following summaries of all accounts on the real property rolls:

- Total number of accounts on the rolls for each stratum (excluding utilities, exempt properties, timber or timberland, reforestation land, and senior freeze properties).
- Total assessed value of all accounts for each stratum (excluding utilities, exempt properties, timber or timberland, reforestation land, and senior freeze properties).
- Total parcel count and total value of senior freeze properties.
- Total parcel count of forestland properties.
- Total parcel count of properties with values less than \$ 1,000.

(Continued on page 5)

Title Plants (cont.)

(Continued from page 4)

The total real property parcels utilized in valuing title plants should correspond with what is reported on real property stratification reports, where the Department recommends county assessors directly use this count.

What if a title company does business in one county but the actual title plant is located in another county – how is the title plant assessed and by whom?

Assessors are required to value each title plant physically located in their respective county. This includes assessing those title plants located within the county boundaries, even though the title plant is for parcels outside the county.

The following demonstration should be helpful.

- **Scenario:** *County-A Title* head offices are located in County "A," in which they own and maintain a title plant there and provide title services in County "A."

County-A Title also operates a satellite office in the adjacent county – County "B," where they conduct title services in County "B." However, the entire title plant resides at the head office in County "A."

- **Result:** *County-A Title* should be assessed for the title plant owned and maintained in County "A." The total parcel count necessary to assess this title plant will come directly from the real property ratio study information for the county, multiplied by appropriate graduated per parcel value from the guidelines.

Since *County-A Title* also owns and maintains a title plant for County "B" but is physically located in County "A," that title plant will be assessed in County "A." However, it will be important for the assessor to use the real property parcel count from County "B," multiplied by the appropriate per parcel value from the guidelines.

In order to obtain the real property parcel count for County "B," the County "A" assessor can contact the County "B" assessor or the Department's Ratio Specialist to determine the real property parcel count.

Overall, there must be a physical presence of a title plant in the county where it is assessed. If a title company has title plants for multiple counties residing in only one county, those title plants will be assessed where residing, keeping in mind the parcel count used is based on the real property parcel count of the county that the title plant data relates.

So if title companies do not always have a physical presence within the county where they provide service, how does an assessor discover title plants then?

Discovery of title plants within your county requires the assessor to determine the location of the title plant, as well as the county or counties the title plant pertains to. As a result, supplemental questionnaire may be needed in order to assess these assets – not just assuming a title company has one title plant.

(Continued on page 6)

Title Plants (cont.)

(Continued from page 5)

The following are examples of supplemental questions to ask title companies:

- Do you own and maintain a title plant for this county that is located within this county?
- Do you own and maintain a title plant for any other county that is located within this county?
- If you answered "yes" to the previous question, please list all of the counties for which your company maintains a title plant that is located within this county.
- Do you subscribe to a service that provides you with data from a title plant that is owned by another company?
- If yes, what is the name of that company and/or service provider?

I see under "Table B" of the guidelines the assessor can use actual sales to value title plants, is that correct?

Although seldom used, assessors do have an alternate method to value title plants based on sales data, if or when available, and those sales are confirmed as "arms length" transactions and represent market value for the title plant sold. ♦

Faces & Places at Property Tax

Lynn Hilton retired from the Property Tax Division in December 2010 after 20 years with the Department. Lynn started as a personal property auditor with the County Equalization Program. From there he advanced to a real property appraiser and finished his career as an appraiser on the Valuation Advisory Team. He worked his whole career in the Everett Field Office. Lynn will be greatly missed for his insights and sense of humor. He can now be found with his family in Hobart, Australia on the island of Tasmania — his wife's native home. He is enjoying himself and sends a "G' Dye Mate" to all his old friends.



Lynn Hilton

Phil Pinkstaff left the Property Tax Division in February 2011 to accept an appraisal position with HUD. Phil joined our Valuation Advisory Team in 2009 and has been a valued teammate. Phil will be close by and is sure to be successful in his new position. The home values in upcoming HUD transactions are in good hands. We wish Phil well in his new role and here's hoping he can rejoin our team down the line.



Phil Pinkstaff

Where were you on December 23, 1974 when **Adele Krupka** started her first day of work for the Department of Revenue's Property Tax Division? Over 36 years later, after serving under 7 Governors, 12 Directors, 9 Assistant Directors, and countless Assessors and taxpayers, Adele retired on March 31, 2011. Adele truly loved her job and gave it 100% from the first day to the last which, since Adele is a numbers person, was day 13,239 (leap years included for accuracy). Adele will now become a full-time angler — there won't be anywhere for the fish to hide. She also loves to travel and explore new and exciting areas. We hope she shares some pictures when she stops by to visit. Please give Adele your well wishes for her long and rewarding tenure with the Property Tax Division.



Adele Krupka

Dean Ando recently left the Property Tax Division to accept an appraisal position with the Thurston County Assessor's Office. Dean joined our Valuation Advisory Team 3-1/2 years ago and proved to be an accomplished appraiser. We wish him all the best in his new position with Thurston County and hope to see him again. ♦



Dean Ando

Forms and Publications Reminders

By Tarah Downs, Forms and Publications Specialist

The start of a new year is a great time to revisit your county's website and provide links to Department of Revenue (Department) forms and publications so that you always have the most current versions. The Department encourages county officials to utilize existing forms and publications by linking to the Department's website whenever possible. Most of the forms and publications provided by the Department have recently been updated with new phone numbers, so linking to the Department's website ensures you are using the correct version.

The Department provides forms and publications that are most applicable for the county officials or county departments that deal with various property tax programs. These might include: assessed value of property, property tax exemption programs, appeals of property assessments or denials of entry into property tax programs, and property taxes. The majority of the forms and publications are best placed on the assessor's site but some of the forms and publications are best placed on other sites that include: county treasurer, county commissioners or county council, county planning departments or community development departments, and county boards of equalization.

For questions about linking to the [DOR website](http://dor.wa.gov) or forms and publications revisions please contact the Property Tax Divisions new forms and publications contact Tarah Downs at (360) 534-1363 or TarahD@dor.wa.gov. ♦

"...utilize existing forms and publications by linking to the Department's website whenever possible."

The screenshot shows the Washington State Department of Revenue website. The browser title is "Property tax statistics, laws and rules, and other resources - Windows Internet Explorer". The address bar shows "http://dor.wa.gov/Content/FindTaxesAndRates/PropertyTax/prop_LawsAndRules.aspx". The website header includes the Department of Revenue logo and navigation links: CONTACT US | ABOUT US | QUESTIONS & ANSWERS | PRINTER FR. Below the header is a language selection bar: Español | Русский | 한글 | Tagalog | Tiếng Việt | 漢語.

The main content area is titled "Property tax statistics, laws and rules, and other". It includes a list of links:

- Property tax statistics
- Legislative information
- Newsletter – The Property Tax Review
- Property tax laws, rules, and Property Tax Advisories (PTAs)
- Property tax publications
- Property tax forms
- Property tax Special Notices
- Utility cost of capital studies
- Questions and answers
- Appraiser accreditation
- Join property tax e-mail service (ListServ)

A sidebar menu on the left contains the following items:

- Home
- File & pay taxes
- Doing business
- Find taxes & rates (expanded)
 - Sales and use tax rates
 - Business & occupation tax
 - Retail sales tax
 - Use tax
 - Property tax
 - Other taxes
 - Income tax
- Workshops & education

A callout box with an arrow points to the "Property tax" link in the sidebar menu.

Note: Property tax is administered by local governments. County assessor's office. For questions about paying your property tax or your property value...

Property Tax Rule Revisions Temporarily Suspended

On November 17, 2010, Governor Chris Gregoire directed state agencies to suspend non-critical rule development and adoption activities until the end of 2011 ([Executive Order 10-06](#)). The Office of Financial Management (OFM) issued guidelines to help agencies decide which rule making activities should be suspended ([OFM Guidelines](#)).

The Department of Revenue is responsible for the derivation and updating of the Washington Administrative Code ([Title 458 WAC](#)) as it pertains to property tax statutes found in the Revised Code of Washington ([Title 84 RCW](#)). A few property tax rule revisions that were already in progress were found to be critical and were allowed to move ahead. Several other property tax rule changes were put on hold until the Governor's Executive Order expires or is modified.

Three rules that clearly required annual updating have been completed. The rules that provide key rates of interest on tax refunds ([WAC 458-18-220](#)), the interest rate and property tax component used to value certain agricultural land ([WAC 458-30-262](#)), and rates of inflation used in computing interest assessed when farm and agricultural or timber land are withdrawn or removed from current use classification ([WAC 458-30-590](#)) were updated and adopted as originally scheduled.

Revision of the rule regarding equestrian activities in the farm and agricultural current use valuation program was approved to continue. Revision of [WAC 458-30-200](#) is the result of 2009 legislation and considerable stakeholder work by the Department and Legislators. The completion of this process was requested by all parties and will be done soon. If you have any questions regarding the proposed revision, you may contact Leslie Mullin, Current Use Specialist, at LeslieMu@dor.wa.gov or (360) 534-1424, or Jay Jetter, Property Tax Policy Counsel, at JayJ@dor.wa.gov or (360) 534-1405.

Revisions of seven rules dealing with the senior citizen exemption and deferral programs are on hold. These revisions would explain and clarify recent statutory changes. However, they were not found to be critical at this time. If you have questions about the statutes or rules, contact Peggy Davis, Exemption/Deferral Program Specialist, at PeggyD@dor.wa.gov or (360) 534-1410.

Revisions of 10 rules dealing with nonprofit property tax exemptions are on hold. These revisions would also explain and clarify recent statutory changes, but they were not found to be critical at this time. If you have questions about the statutes or rules, contact Sindy Armstrong, Exemption Specialist, at SindyA@dor.wa.gov or (360) 534-1412.

Revisions of seven rules regarding levy rates and levy limits are also on hold. Nevertheless, the statutory changes on which the rule revisions are based must be followed. For advice on the proposed levy rule changes, please contact Diann Locke, Specialist – Levies, Collections & Appeals, at DiannL@dor.wa.gov or (360) 534-1427.

Each of the exemption or levy rules currently on hold is ready for the final steps in the adoption process. The Department's interpretations are being put into practice. As needed, the Property Tax Division may issue Special Notices to explain or implement these revisions. The final work on these rules will be promptly completed once the moratorium is lifted. Most of the detail about the Governor's Executive Order, OFM's Implementation Guidelines, the rule making process, and the revisions discussed above can be found at this link: <http://dor.wa.gov/content/findalaworrule/rulemaking/default.aspx> ♦

Property Tax Special Notices

Property Tax Special Notices are generally sent to assessors, treasurers, and those stakeholders that we can identify with a specific interest in the particular topic. Prior to being issued, each Special Notice will go through an internal review process. Special Notices are posted on the Department's website at www.dor.wa.gov under Property Tax Publications. You may also receive a copy of a Special Notice by adding your name to the ListServ. This can be done by going to www.dor.wa.gov, clicking "Find Taxes and Rates," then clicking "Property Tax," and one more click to "Join E-mail Service." A notice will usually provide a contact for more information on the topic. ♦

April 8, 2011

Land Containing Historical Sites Classified as Open Space Land — RE-ISSUED

In June 2010, the Department issued a *Special Notice* regarding land containing historical sites classified as open space land. The *Special Notice* included information on how these applications should be processed and how the land underlying the historical structure should be valued. The Department has revised the *Special Notice* to include additional information that provides further clarification on this issue when land is designated as open space in a comprehensive land use plan.

http://dor.wa.gov/Docs/Pubs/SpecialNotices/2010/SN_10_OpenSpaceLand.pdf

November 17, 2010

Governor's Executive Order (10-06)

In November of 2010, Governor Christine Gregoire directed state agencies, including the Department of Revenue to suspend non-critical rule development and adoption activities through the end of 2011. For specific information about how this may affect property tax rules, contact the managers of the specific property tax program for which you have a question or contact Jay Jetter, Property Tax Policy Counsel, at jayJ@dor.wa.gov. Executive Order (10.06) and related information can be found at the link below.

<http://dor.wa.gov/content/findalaworrule/rulemaking/default.aspx>

June 30, 2010

2010 Legislative Updates

Provides information about the implementation of property tax related legislation that was passed in the 2010 legislative sessions. The measures discussed include: **SHB 2962**, Allowing county treasurers to use electronic bill presentment and electronic payments; **ESSB 6241**: Creating community facility districts; **SSB 6271**, Annexations by cities within the boundaries of a Regional Transit Authority; **ESB 6287**, Disposition of voter-approved indebtedness when cities or towns are annexed to a fire protection district; **SB 6418**, Annexation of cities or towns to fire protection districts; **E2SSB 6609**, Changes to local revitalization financing (LRF) and local infrastructure financing tool (LIFT).

http://dor.wa.gov/Docs/Pubs/SpecialNotices/2010/sn_10_2010LegUpdates.pdf

May 17, 2010

Distribution of Additional Tax and Compensating Tax

Provides guidance about Additional Tax and Compensating Tax imposed when property is removed from classification as current use or designated forest land. The notice clarifies how interest and penalties are applied on delinquent amounts owing from removals and how those taxes, once collected, are distributed to the tax districts in the affected tax code area.

http://dor.wa.gov/Docs/Pubs/SpecialNotices/2010/sn_10_DistribAddCompTax.pdf

(Continued on page 10)

Property Tax Special Notices (cont.)

(Continued from page 9)

April 27, 2010

Aircraft Excise Tax and Property Tax Exemption for Aircraft Used for Air Ambulance Services

Provides information about the implementation of Substitute Senate Bill 6737. Passed in 2010 session, the measure provides exemption from both aircraft excise tax and property tax for aircraft owned by a nonprofit and used exclusively for air ambulance services.

http://dor.wa.gov/Docs/Pubs/SpecialNotices/2010/sn_10_PUD.pdf

April 13, 2010

Public Utility District (PUD) Privilege Tax

Provides notice of legislation enacted to clarify that basic service charges billed on PUD accounts are included in the definition of "Gross Revenue" and thereby subject to the PUD privilege tax imposed under chapter 54.28 RCW. This issue was at the center of the dispute in a recent appellate court case, Clark County Public Utility District No. 1 v. the Department of Revenue.

http://dor.wa.gov/Docs/Pubs/SpecialNotices/2010/sn_10_PUD.pdf ♦

Washington Department of Revenue
Property Tax Division



Attn: Newsletter Editor

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The Property Tax Review is published by the Department of Revenue's Property Tax Division. Comments and suggestions for featured topics should be forwarded to our newsletter editor.

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<input type="checkbox"/> Public Utility Assessment	Jay Fletcher	(360) 534-1421	JayF@dor.wa.gov
<input type="checkbox"/> PUD Privilege Tax	Jay Fletcher	(360) 534-1421	JayF@dor.wa.gov

CERTIFICATION OF ENROLLMENT
ENGROSSED SUBSTITUTE SENATE BILL 5131

Chapter 75, Laws of 2019

66th Legislature
2019 Regular Session

MANUFACTURED/MOBILE OR PARK MODEL HOMES--FORECLOSURE AND DISTRAINT
SALES

EFFECTIVE DATE: July 28, 2019

Passed by the Senate February 15, 2019
Yeas 47 Nays 0

KAREN KEISER

President of the Senate

Passed by the House April 10, 2019
Yeas 95 Nays 0

FRANK CHOPP

Speaker of the House of Representatives

Approved April 19, 2019 11:16 AM

JAY INSLEE

Governor of the State of Washington

CERTIFICATE

I, Brad Hendrickson, Secretary of the Senate of the State of Washington, do hereby certify that the attached is **ENGROSSED SUBSTITUTE SENATE BILL 5131** as passed by Senate and the House of Representatives on the dates hereon set forth.

BRAD HENDRICKSON

Secretary

FILED

April 22, 2019

**Secretary of State
State of Washington**

ENGROSSED SUBSTITUTE SENATE BILL 5131

Passed Legislature - 2019 Regular Session

State of Washington

66th Legislature

2019 Regular Session

By Senate Housing Stability & Affordability (originally sponsored by Senators Takko, Short, and Kuderer)

READ FIRST TIME 01/24/19.

1 AN ACT Relating to sales of manufactured/mobile or park model
2 homes at county treasurer's foreclosure or distraint sales; and
3 amending RCW 46.12.700 and 84.56.070.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

5 **Sec. 1.** RCW 46.12.700 and 2011 c 171 s 38 are each amended to
6 read as follows:

7 (1) **Titling options.** An owner of a manufactured home shall
8 establish ownership in the manufactured home by either:

9 (a) Applying for a certificate of title as required under this
10 chapter; or

11 (b) Eliminating the certificate of title under chapter 65.20 RCW.

12 (2) **Exemption.** This section does not apply to a manufactured home
13 held for resale by a dealer or manufacturer.

14 (3) **Transferring ownership.** (a) A registered owner of record must
15 sign the certificate of title releasing the owner's interest when
16 transferring ownership of a manufactured home. If the manufactured
17 home was manufactured before June 15, 1976, the registered owner must
18 sign an affidavit on a form approved by the department. The affidavit
19 must state that the purchaser was notified that failure of the
20 manufactured home to meet federal housing and urban development
21 standards or failure of the manufactured home to meet a fire and

1 safety inspection by the department of labor and industries may
2 result in denial by a local jurisdiction of a permit to site the
3 manufactured home.

4 (b) When a manufactured/mobile or park model home is sold at a
5 county treasurer's foreclosure or distraint sale, the registered
6 owner of record, legal owner on title, and the purchaser are not
7 required to sign the certificate of title and title application to
8 transfer title. Any lienholder interest in a manufactured/mobile or
9 park model home is extinguished by the county treasurer's foreclosure
10 or distraint sale, provided that such lienholder has been provided a
11 copy of the notice of the sale at his or her last known address, by
12 registered letter, at least thirty days prior to the date of sale.

13 (4) **Evidence of taxes paid.** Before accepting an application for a
14 certificate of title for a manufactured home, the department, county
15 auditor or other agent, or subagent appointed by the director shall
16 require the applicant to provide evidence that any taxes due on the
17 sale of the manufactured home under chapters 82.45 and 84.52 RCW have
18 been paid. Acceptable evidence includes a copy of:

19 (a) The real estate excise tax affidavit that has been stamped by
20 the county treasurer; or

21 (b) A treasurer certificate that is prepared by the treasurer of
22 the county in which a used manufactured home is located and that
23 states that all property taxes due upon the used manufactured home
24 being sold have been satisfied.

25 (5) **County assessor notification.** The department shall notify the
26 county assessor of the county where the manufactured home is located
27 when ownership of a manufactured home is transferred. The
28 notification must include the name and address of the former owner
29 and the new owner.

30 (6) **Title elimination.** The certificate of title for a
31 manufactured home may be eliminated or not issued when the
32 manufactured home is registered under chapter 65.20 RCW. If the
33 certificate of title is eliminated or not issued, the application
34 must be recorded in the county property records of the county where
35 the real property to which the home is affixed is located. All
36 vehicle license fees and taxes applicable to manufactured homes under
37 this chapter are due and must be collected before recording the
38 ownership with the county auditor.

39 (7) **Rules.** The department may adopt rules as necessary to
40 implement this section.

1 **Sec. 2.** RCW 84.56.070 and 2015 c 95 s 8 are each amended to read
2 as follows:

3 (1) The county treasurer must proceed to collect all personal
4 property taxes after first completing the tax roll for the current
5 year's collection.

6 (2) The treasurer must give notice by mail to all persons charged
7 with personal property taxes, and if the taxes are not paid before
8 they become delinquent, the treasurer must commence delinquent
9 collection efforts. A delinquent collection charge for costs incurred
10 by the treasurer may be added to the account.

11 (3) In the event that the treasurer is unable to collect the
12 taxes when due under this section, the treasurer must prepare papers
13 in distraint. The papers must contain a description of the personal
14 property, the amount of taxes including any amounts deferred under
15 chapters 84.37 and 84.38 RCW that are a lien on the personal property
16 to be distrained, the amount of the accrued interest at the rate
17 provided by law from the date of delinquency, and the name of the
18 owner or reputed owner.

19 (a) The treasurer must without demand or notice distraint
20 sufficient goods and chattels belonging to the person charged with
21 the taxes to pay the same, with interest at the rate provided by law
22 from the date of delinquency, together with all accruing costs. The
23 treasurer must proceed to advertise the distraint by posting written
24 notices in three public places in the county in which the property
25 has been distrained, including the county courthouse. The notice must
26 state the time when and place where the property will be sold.

27 (b) The county treasurer, or the treasurer's deputy, must tax the
28 same fees for making the distraint and sale of goods and chattels for
29 the payment of taxes as are allowed by law to sheriffs for making
30 levy and sale of property on execution. Traveling fees must be
31 computed from the county seat of the county to the place of making
32 distraint.

33 (c) If the taxes for which the property is distrained, and the
34 interest and costs accruing thereon, are not paid before the date
35 appointed for the sale, which may not be less than ten days after the
36 taking of the property, the treasurer or treasurer's designee must
37 proceed to sell the property at public auction, or so much thereof as
38 is sufficient to pay the taxes and any amounts deferred under
39 chapters 84.37 and 84.38 RCW that are a lien on the property to be
40 sold, with interest and costs. If there is any excess of money

1 arising from the sale of any personal property, the treasurer must
2 pay the excess less any cost of the auction to the owner of the
3 property so sold or to his or her legal representative.

4 (d) If necessary to distrain any standing timber owned separately
5 from the ownership of the land upon which the same may stand, or any
6 fish trap, pound net, reef net, set net, or drag seine fishing
7 location, or any other personal property as the treasurer determines
8 to be incapable or reasonably impracticable of manual delivery, it is
9 deemed to have been distrained and taken into possession when the
10 treasurer has, at least thirty days before the date fixed for the
11 sale thereof, filed with the auditor of the county wherein the
12 property is located a notice in writing reciting that the treasurer
13 has distrained the property. The notice must describe the property,
14 give the name of the owner or reputed owner, the amount of the tax
15 due, with interest, and the time and place of sale. A copy of the
16 notice must also be sent to the owner or reputed owner at his or her
17 last known address, by registered letter at least thirty days prior
18 to the date of sale.

19 (e) If the county treasurer has reasonable grounds to believe
20 that any personal property, including mobile homes, manufactured
21 homes, or park model trailers, upon which taxes have been levied, but
22 not paid, is about to be removed from the county where the property
23 has been assessed, or is about to be destroyed, sold, or disposed of,
24 the county treasurer may demand the taxes, without the notice
25 provided for in this section, and if necessary distrain sufficient
26 goods and chattels to pay the same.

27 (4) As an alternative to the sale procedure specified in this
28 section, the county treasurer may conduct a public auction sale by
29 electronic media pursuant to RCW 36.16.145.

Passed by the Senate February 15, 2019.

Passed by the House April 10, 2019.

Approved by the Governor April 19, 2019.

Filed in Office of Secretary of State April 22, 2019.

--- END ---

Property Tax Assessment of Mobile and Manufactured Homes

JANUARY 2015

Frequently asked questions

MOBILE HOME CLASSIFICATION

1. Are “mobile homes” the same as “manufactured homes?”

For property tax purposes, these have the same meaning. Both are dwellings (homes) designed and built on a permanent chassis that can be transported in one or more sections. A “mobile home” refers to those built before June 15, 1976, and a “manufactured home” refers to those built to HUD standards after that date. The term manufactured home will be used for this document.

2. Is a mobile/manufactured home the same as a “modular home?”

No. A modular home is different than a mobile home. It is built to state or local building codes, transported on flatbed trailer, and must be set on a permanent foundation. A modular home becomes part of the real property.

3. How does title elimination affect my manufactured home?

Title elimination is a lending requirement for certain types of financing. Title elimination is not required for property tax purposes and should not affect property taxation (see RCW 65.20.910), as most manufactured homes are already defined as real property.

4. Are manufactured homes considered real or personal property?

Manufactured homes are generally classified as real property for property tax purposes with the exception of for tax collection purposes when the home is moved or in transit. A manufactured home is specifically defined in Property Tax law as real property when it “... has substantially lost its identity as a mobile unit by virtue of its being permanently fixed in location upon land owned or leased by the owner of the manufactured home and placed on a permanent foundation (posts or blocks) with fixed pipe connections with sewer, water, or other utilities...” (RCW 84.04.090)

This applies to most manufactured homes, even those located in a manufactured home park on a leased site.

5. Why does the county assessor call my manufactured home personal property?

Some county assessors refer to manufactured homes as personal property for tracking purposes, especially in the case of manufactured homes located in manufactured home parks where the space is leased and the land is owned by someone else. Some counties also create a “mobile or manufactured home parcel.”

Whether the county assessor calls a manufactured home “real property” or “personal property,” the tax rate is the same.

6. I remodeled my manufactured home – it now looks just like a site-built home – why does the assessor still call it a manufactured home?

Property tax laws require the assessor to identify a manufactured home on the assessment records (see RCW 84.40.343). While an extensive remodel may give an appearance of a site-built home, the manufactured home identification merely identifies a fact of the original home. The assessment records should reference the newly remodeled attributes as well.



This fact sheet answers many of the questions frequently asked about assessment of mobile and manufactured homes. It serves as a brief guide, including references to many of the laws and rules used.

MANUFACTURED HOME VALUATION

1. How does the assessor value my manufactured home?

The basis for property valuation is found in RCW 84.40.030. It specifies "...all property shall be valued at one hundred percent of its true and fair value in money and assessed on the same basis unless specifically provided otherwise by law."

Since most manufactured homes are real property, the valuation should be on the same revaluation cycle as other real property in the county. The county assessor determines the true and fair market value by comparing the property being appraised with sales of other similar properties using criteria from RCW 84.40.030 and WAC 458-07-030.

Manufactured homes are best valued when compared to other manufactured homes that have sold. However, a manufactured home where the owner also owns the land is less comparable to a manufactured home on a leased space in a manufactured home park. The county assessor may also use a cost approach to determine market value, based on the cost of replacing an existing structure with a similar one that serves the same purpose. This method is better used when valuing newer manufactured homes.



2. I want to sell my manufactured home and upgrade to a newer one. Why does my assessed value seem higher than what I can sell my used manufactured home for?

The selling price for a pre-owned manufactured home to be moved will likely be lower than the assessed value, since the market value in-place includes all the costs associated with set up of the home. The selling price of a manufactured home on a sales lot differs from the assessed value of an in-place manufactured home because it does not have these costs and the purchaser has risk in moving and reassembling the manufactured home.

MOVING MANUFACTURED HOMES

1. What happens if I want to move (or sell) my manufactured home from its current location?

To ensure all property taxes are paid, the treasurer has authority to collect the tax for the current year and advance tax that will become due the following year (RCW 84.56.070 and 090).

The fact the manufactured home changed from real property to personal property, when moved, makes advance tax collectable on the manufactured home.

2. If I pay advance tax before moving the manufactured home, will I be required to pay taxes again if I move the manufactured home to another county?

No. As with any personal property on which advance taxes have been collected; taxes shall not be levied again for the same year.

3. If the manufactured home is sold and moved, what appeal rights does the purchaser have?

Since the purchaser of the manufactured home is the "taxpayer" of the advance tax, the purchaser has the right to petition the county Board of Equalization regarding the assessed value of the home under RCW 84.40.038 and WAC 458-14-056. Any manufactured home purchaser petition to the Board will be reviewed to determine whether the assessed value of the manufactured home as real property was the true and fair value of the manufactured home as of January 1 of the year of sale.

4. Will the assessor include the manufactured home as "new construction" when set up at the new location?

No. The law only authorizes placement of the manufactured home as new construction on the assessment roll when it has never been subject to property taxes in Washington or if no advance tax was paid when moved from its original county. (RCW 36.21.090)

5. If I move a manufactured home to a different location, is it considered destroyed property?

No. Merely moving a manufactured home to a different location does not qualify it as destroyed property under RCW 84.70.010. The destroyed property law only applies to property that has actually been destroyed.

PARK TRAILERS

1. Is a park trailer (or park model trailer) the same as a manufactured home?

No. While similarities exist between the two, a park trailer is defined as "...a travel trailer designed to be used with temporary connections to utilities necessary for operation of installed fixtures and appliances. The trailer's gross area shall not exceed four hundred square feet when in the setup mode." "Park trailer" excludes a manufactured home." (RCW 46.02.622)

2. Is a park trailer real property or personal property?

Like manufactured homes, most park trailers are generally classified as real property for property tax purposes with the exception of tax collection purposes when the home is moved. A park trailer is considered real property when it "...substantially lost its identity as a mobile unit by virtue of its being permanently sited in location and placed on a foundation of either posts or blocks with connections with sewer, water, or other utilities for the operation of installed fixtures and appliances." (RCW 84.36.595)

3. If I move my park trailer, will it be subject to advance tax like a manufactured home?

Yes. When the park trailer will be moved out of the county, the county treasurer has the authority to collect an advance tax under provisions similar to those that cover manufactured homes (RCW 84.56.070 and 090).

4. Do park trailers qualify for an exemption the same as travel trailers?

No. A specific definition applies to the exemption for "travel trailers" in RCW 84.36.595. Park trailers are defined differently and are not exempt.

5. If I license my park trailer with the Department of Licensing, will that make it exempt?

No. Again, RCW 84.36.595 does not provide an exemption for park trailers, licensed or not.

MISCELLANEOUS QUESTIONS

1. Are manufactured homes for sale on a dealer's lot exempt as business inventory?

Yes, so long as the manufactured homes are personal property held for sale. If the manufactured homes are on a permanent foundation with fixed pipe connections, they become real property and would not qualify for the exemption. (See RCW 84.36.477 and RCW 84.36.510.)

2. If a dealer has a manufactured home set up as a model home ready to move in, would it be exempt as inventory?

No. Again, a manufactured home on a permanent foundation with fixed pipe connections is real property. The exemptions provided by RCW 84.36.477 and 84.36.510 only apply to personal property inventory.

3. If I qualify for the "head of family" exemption, will my manufactured home be exempt if it is assessed for \$15,000 or less?

No. The head of family exemption in RCW 84.36.110 excludes manufactured homes.



Department of
Revenue
Washington State

Washington State
Department of Revenue
Property Tax Division

P.O. Box 47471 Olympia, WA
98504-7471

Phone: (360) 534-1400
Website: dor.wa.gov

Form 64 0102

**For general information
contact:**

Lisa Brewer
509-987-1234
LisaBr@dor.wa.gov

Electronic Filing of Personal Property Listing

(For Electronic Filing Purposes Only)

File with county assessors of Washington state

Property owners are required to file an annual listing of all taxable personal property that is located in a county of the State of Washington as of January 1 of each year. This listing form is an option to file electronically and is intended for use of first-time filing only. If you choose to file a listing in hard-copy form or another electronic format, please contact the county assessor of the county where the property is located.

Who must file? Every person, firm, association or corporation regardless of residency, who owns or controls personal property which is not specifically exempt. RCW 84.40.185 and WAC 458-12-060 E.g. Household goods are exempt.	How do I file? Complete this report by filling in the spaces provided, clicking boxes, and listing assets as of January 1 on pages that apply. Send the completed report to the assessor of the county where the property is located.
What must be listed? All personal property located in the county that was in the control of, or use by, the taxpayer on January 1. This includes assets owned, leased by, loaned to or borrowed by the taxpayer.	What happens if I file late or fail to file? The assessor may apply penalties for late, incomplete, or reports not submitted. If received after the due date of April 30 a penalty of an additional 5% per month, to a maximum of 25%, of the tax due, not to exceed \$50 per day for the first month, may apply.
What must be included in the listing? 1. Description 2. Year of purchase, if used include year manufactured if known. 3. Cost of each item Include freight, installation and Trade-in allowance and deduct sales tax paid. (Sales tax may be excluded or deducted from cost.) <i>File one listing per location.</i>	When and where do I file? All reports must be filed on or before April 30 every year with the appropriate county assessor.
Do I have to use this form? No, you can get a form from the assessor or this form may be replaced by an individual county assessor online, e-file, system. Please contact the assessor of the county where the property is located for complete instructions.	If I have any questions, who should I call? The county assessor personal property section for the county where your property is located.

Tangible Personal Property Listing

For Washington State County of:

***Required information**

Personal property account/parcel # (if known):

UBI #:

SIC or NAICS code:

Month/year business or farm began operating in this county: Month

Year

*Business/taxpayer name:

In bankruptcy?

Yes

No

*Mailing address:

*City:

*State:

*Zip:

*Phone:

Fax:

Email:

*Name of person submitting report:

*Check the boxes to verify if:

1. The person submitting the report is authorized to do so.

Yes

2. The person submitting verifies that the information is true and correct.

No

Person to contact concerning this report:

*Name:

Title:

Address:

City:

State:

Zip:

*Phone:

Fax:

*Email:

*Location/address of property:

* City:

State:

Zip:

*Describe type of business:

Real property parcel #:

If business is farming, describe type above and complete an "[Application for Exemption of Farm Machinery & Equipment](#)."

To request this document in an alternate format, please complete the form dor.wa.gov/AccessibilityRequest or call 360-705-6705. Teletype (TTY) users please dial 711.

Head of family exemption qualification**Check the applicable boxes below**

Is the owner/user of the property a Sole Proprietor or the only beneficiary of a Trust?..... Yes No

If "YES" please answer the questions below.

Does the owner/user of the property reside with other family members?..... Yes No

Does the owner/user of the property receive an old age pension under
the laws of WA state?..... Yes No

Is the owner/user of the property a surviving spouse who has not
remarried (widow/widower)?..... Yes No

Is the owner/user of the property a US Citizen, over age 65, who has lived
in the state for at least 10 years?..... Yes No

Owner/user may receive only one Head of Family Exemption (HOF) on Personal
Property parcel/account in Washington state. If you qualify for the HOF
exemption do you want this to be the account where the exemption is applied?..... Yes No

Please list below all real and personal property account numbers for the taxpayer reporting personal
property located in the county.

Form 64 0102(b)

Personal Property Owned as of Year:

When listing personal property, describe the property clearly.
You may use more than one line if necessary.
If year built and year acquired are the same, use year acquired.

To reduce audit time please also send supporting IRS depreciation schedules to the assessor.

*Business/taxpayer name:

UBI #:

Description of asset(s): <i>Include assets loaned or rented to others in the county and the name and address of person or business.</i>	Year		Price paid:	(If known)		Total original cost basis:
	Manuf'd or built acquired:	Acquired:		Trade-In allowance:	Sales tax paid:	
To reduce audit time please also send supporting IRS depreciation schedules to the assessor.					TOTAL:	

Form 64 0102(c)

Improvements made at Business Location

When listing leasehold improvements, clearly describe the leasehold improvements. You may use more than one line if necessary.

To reduce audit time please also send supporting IRS depreciation schedules to the assessor.

*Business/taxpayer name:

UBI #:

Description of leasehold improvements: <i>Note: if lease requires removal at termination of lease.</i>	Year installed or built:	Original cost:
To reduce audit time please also send supporting IRS depreciation schedules to the assessor.	TOTAL:	

Form 64 0102(d)

Personal Property Rented or Leased

When listing property, clearly describe the property. You may use more than one line if necessary. May send separate asset listing as email attachment. Must include, at a minimum, name of lessee, business location, and all data required on "Owned" page.

*Business/taxpayer name:

UBI #:

Description of asset(s): <i>Include name and address of Lessor.</i>	<u>Year</u>		Monthly rent:	Remaining months of lease on 1/1:	<u>(List cost data if known)</u>			Total original cost basis:
	Manuf'd or built:	Rented or leased:			Price paid/contract amount:	Trade-In allowance:	Sales tax paid:	
To reduce audit time please also send supporting IRS depreciation schedules to the assessor.								TOTAL:

Form 64 0102(e)

Personal Property Formerly Leased, Now Owned

When listing property, clearly describe the property. You may use more than one line if necessary. Original cost paid and date leased to business by leasing company instead of lease buy-out price and date.

*Business/taxpayer name:

UBI #:

Description of asset(s): <i>Include name and address of Lessor.</i>	Year		Buy-out price:	Buy-out year:	Original cost to lessor			Total original cost basis:
	Manuf'd or built:	Rented or leased:			Price paid/contract amount:	Trade-In allowance:	Sales tax paid:	
To reduce audit time please also send supporting IRS depreciation schedules to the assessor.							TOTAL:	

Form 64 0102(f)

Personal Property Borrowed by or Loaned to User

When listing property, clearly describe the property. You may use more than one line if necessary.

*Business/taxpayer name:

UBI #:

Description of asset(s): <i>Include name of person(s) who loaned asset to user. This may be the owner of the business loaning personal.</i>	<u>Year</u>		<u>(List cost data if known)</u>			Total original cost basis:
	Manuf'd or built:	Placed in service:	Price paid/contract amount:	Trade-In allowance:	Sales tax paid:	
To reduce audit time please also send supporting IRS depreciation schedules to the assessor.					TOTAL:	

Supplies

Cost of Supplies on Hand - Average Supplies Inventory During the Year

Also use this page to list smaller purchases that are not listed elsewhere (such as expensed items like hand tools.) Do not list items held for sale or inventory used in the manufacturing process, or items that become a part of a manufactured product.

*Business/taxpayer name:

UBI #:

Description of supplies, tools etc.:	Annual expense \$:	How many weeks worth of these items are kept on hand?				Other (explain):
		1 week:	2 weeks:	3 weeks:	4 weeks:	
Do you store fuel?	Yes	No	Check one box to answer the question.			
If yes, how many gallons can you store?						
Approximately how full, on average, do you keep the tank?	Full	3/4 full	1/2 full	1/4 full	Click one box to answer the question.	
What are the annual expense for fuel?						

If not listed elsewhere in this report, assets such as hand tools, office - shop - maintenance supplies, spare parts, consumables, medical or dental supplies and shipping supplies should be listed. IRS Section 179 items also need to be listed below.

Form 64 0102(h)

Rental DVD, Bluray Videos, Tapes & Games

(Does not include game machines)

List total cost and total number of videos, year purchased, and total cost of games in rental inventory.

Do not list videos and games held exclusively for sale, new or used.

*Business/taxpayer name:

UBI #:

<u>BluRay DVD & video game inventory</u>			<u>DVD inventory</u>		<u>VHS video inventory</u>	
Year purchased:	Total cost:	Number of BR DVD's/games:	Total cost:	Number of DVD's:	Total cost:	Number of tapes:

<u>Books on tape</u>			<u>Other rental items</u>		Describe:
Year purchased:	Total cost:	Number of tapes:	Total cost:	Number:	

Description of business and taxpayer comments about cost and number of items in rental inventory:

Cost of Computer Software

Canned software	<i>(Please attach a separate list if needed)</i>	
Year acquired/purchased:	Description:	Acquisition cost:

(Software three years or older are exempt)

“Canned” or “off-the-shelf” software: Is typically marketed in the form of a packaged product distributed by retail sources. Most canned software is for mini or mainframe use and is distributed by the developer or license of the developer. An example of a canned software program would be a personal computer word processing program such as Microsoft Word.

Custom software	<i>(Please attach a separate list if needed)</i>	
Year acquired/purchased:	Description:	Acquisition cost:

Custom software: Is developed with the assistance of in-house or third-party programmers who adapt existing programs or write new programs to meet the user’s unique needs. In most cases, custom software is specific to the user and is not available throughout normal retail channels. An example of custom software would be a program specially designed for a business to handle its unique billing and record keeping requirements.

Note: “Embedded software”: Can either be distributed as a part of the machine with which it operates or it can be distributed on an intermediate media (typically magnetic) and then loaded onto the machine. Embedded software is software that is actually part of the machine or product; internal memory device (typically a memory chip or a hard disk) contain the software. Often, embedded software is invisible to the actual user. Examples of embedded software would be the software that runs a hand-held electronic calculator or a video game and the BIOS (basic input and output) software resident on all microprocessors.

SCHEDULE C
(Form 1040)

Department of the Treasury
Internal Revenue Service (99)

Profit or Loss From Business
(Sole Proprietorship)

► Go to www.irs.gov/ScheduleC for instructions and the latest information.

► Attach to Form 1040, 1040-SR, 1040-NR, or 1041; partnerships generally must file Form 1065.

OMB No. 1545-0074

2020
Attachment
Sequence No. **09**

Name of proprietor

Social security number (SSN)

A Principal business or profession, including product or service (see instructions)

B Enter code from instructions

C Business name. If no separate business name, leave blank.

D Employer ID number (EIN) (see instr.)

E Business address (including suite or room no.) ►

City, town or post office, state, and ZIP code

F Accounting method: **(1)** ☐ Cash **(2)** ☐ Accrual **(3)** ☐ Other (specify) ►

G Did you "materially participate" in the operation of this business during 2020? If "No," see instructions for limit on losses ☐ Yes ☐ No

H If you started or acquired this business during 2020, check here ☐

I Did you make any payments in 2020 that would require you to file Form(s) 1099? See instructions ☐ Yes ☐ No

J If "Yes," did you or will you file required Form(s) 1099? ☐ Yes ☐ No

Part I Income

1	Gross receipts or sales. See instructions for line 1 and check the box if this income was reported to you on Form W-2 and the "Statutory employee" box on that form was checked	<input type="checkbox"/>	1	
2	Returns and allowances		2	
3	Subtract line 2 from line 1		3	
4	Cost of goods sold (from line 42)		4	
5	Gross profit. Subtract line 4 from line 3		5	
6	Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)		6	
7	Gross income. Add lines 5 and 6		7	

Part II Expenses. Enter expenses for business use of your home **only** on line 30.

8	Advertising	8		18	Office expense (see instructions)	18	
9	Car and truck expenses (see instructions).	9		19	Pension and profit-sharing plans	19	
10	Commissions and fees	10		20	Rent or lease (see instructions):		
11	Contract labor (see instructions)	11		a	Vehicles, machinery, and equipment	20a	
12	Depletion	12		b	Other business property	20b	
13	Depreciation and section 179 expense deduction (not included in Part III) (see instructions).	13		21	Repairs and maintenance	21	
14	Employee benefit programs (other than on line 19)	14		22	Supplies (not included in Part III)	22	
15	Insurance (other than health)	15		23	Taxes and licenses	23	
16	Interest (see instructions):			24	Travel and meals:		
a	Mortgage (paid to banks, etc.)	16a		a	Travel	24a	
b	Other	16b		b	Deductible meals (see instructions)	24b	
17	Legal and professional services	17		25	Utilities	25	
28	Total expenses before expenses for business use of home. Add lines 8 through 27a	28		26	Wages (less employment credits)	26	
29	Tentative profit or (loss). Subtract line 28 from line 7	29		27a	Other expenses (from line 48)	27a	
30	Expenses for business use of your home. Do not report these expenses elsewhere. Attach Form 8829 unless using the simplified method. See instructions. Simplified method filers only: Enter the total square footage of (a) your home: _____ and (b) the part of your home used for business: _____. Use the Simplified Method Worksheet in the instructions to figure the amount to enter on line 30	30		b	Reserved for future use	27b	
31	Net profit or (loss). Subtract line 30 from line 29. • If a profit, enter on both Schedule 1 (Form 1040), line 3 , and on Schedule SE, line 2 . (If you checked the box on line 1, see instructions). Estates and trusts, enter on Form 1041, line 3 . • If a loss, you must go to line 32.	31					
32	If you have a loss, check the box that describes your investment in this activity. See instructions. • If you checked 32a, enter the loss on both Schedule 1 (Form 1040), line 3 , and on Schedule SE, line 2 . (If you checked the box on line 1, see the line 31 instructions). Estates and trusts, enter on Form 1041, line 3 . • If you checked 32b, you must attach Form 6198 . Your loss may be limited.			32a	<input type="checkbox"/> All investment is at risk.		
				32b	<input type="checkbox"/> Some investment is not at risk.		

Part III Cost of Goods Sold (see instructions)

33	Method(s) used to value closing inventory: a <input type="checkbox"/> Cost b <input type="checkbox"/> Lower of cost or market c <input type="checkbox"/> Other (attach explanation)
34	Was there any change in determining quantities, costs, or valuations between opening and closing inventory? If "Yes," attach explanation <input type="checkbox"/> Yes <input type="checkbox"/> No
35	Inventory at beginning of year. If different from last year's closing inventory, attach explanation 35
36	Purchases less cost of items withdrawn for personal use 36
37	Cost of labor. Do not include any amounts paid to yourself 37
38	Materials and supplies 38
39	Other costs 39
40	Add lines 35 through 39 40
41	Inventory at end of year 41
42	Cost of goods sold. Subtract line 41 from line 40. Enter the result here and on line 4 42

Part IV Information on Your Vehicle. Complete this part **only** if you are claiming car or truck expenses on line 9 and are not required to file Form 4562 for this business. See the instructions for line 13 to find out if you must file Form 4562.

43	When did you place your vehicle in service for business purposes? (month/day/year) ► / /
44	Of the total number of miles you drove your vehicle during 2020, enter the number of miles you used your vehicle for: a Business b Commuting (see instructions) c Other
45	Was your vehicle available for personal use during off-duty hours? <input type="checkbox"/> Yes <input type="checkbox"/> No
46	Do you (or your spouse) have another vehicle available for personal use? <input type="checkbox"/> Yes <input type="checkbox"/> No
47a	Do you have evidence to support your deduction? <input type="checkbox"/> Yes <input type="checkbox"/> No
b	If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No

Part V Other Expenses. List below business expenses not included on lines 8–26 or line 30.

48	Total other expenses. Enter here and on line 27a 48

SCHEDULE F
(Form 1040)

Department of the Treasury
Internal Revenue Service (99)

Profit or Loss From Farming

► **Attach to Form 1040, Form 1040-SR, Form 1040-NR, Form 1041, or Form 1065.**
► **Go to www.irs.gov/ScheduleF for instructions and the latest information.**

OMB No. 1545-0074

2020
Attachment
Sequence No. **14**

Name of proprietor

Social security number (SSN)

A Principal crop or activity

B Enter code from Part IV

C Accounting method:
☐ Cash ☐ Accrual

D Employer ID number (EIN) (see instr.)

E Did you "materially participate" in the operation of this business during 2020? If "No," see instructions for limit on passive losses ☐ Yes ☐ No

F Did you make any payments in 2020 that would require you to file Form(s) 1099? See instructions ☐ Yes ☐ No

G If "Yes," did you or will you file required Form(s) 1099? ☐ Yes ☐ No

Part I Farm Income—Cash Method. Complete Parts I and II. (Accrual method. Complete Parts II and III, and Part I, line 9.)

1a Sales of livestock and other resale items (see instructions)	1a		
b Cost or other basis of livestock or other items reported on line 1a	1b		
c Subtract line 1b from line 1a		1c	
2 Sales of livestock, produce, grains, and other products you raised		2	
3a Cooperative distributions (Form(s) 1099-PATR)	3a	3b Taxable amount	3b
4a Agricultural program payments (see instructions)	4a	4b Taxable amount	4b
5a Commodity Credit Corporation (CCC) loans reported under election		5a	
b CCC loans forfeited	5b	5c Taxable amount	5c
6 Crop insurance proceeds and federal crop disaster payments (see instructions):			
a Amount received in 2020	6a	6b Taxable amount	6b
c If election to defer to 2021 is attached, check here <input type="checkbox"/>	6d Amount deferred from 2019	6d	
7 Custom hire (machine work) income		7	
8 Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)		8	
9 Gross income. Add amounts in the right column (lines 1c, 2, 3b, 4b, 5a, 5c, 6b, 6d, 7, and 8). If you use the accrual method, enter the amount from Part III, line 50. See instructions		9	

Part II Farm Expenses—Cash and Accrual Method. Do not include personal or living expenses. See instructions.

10 Car and truck expenses (see instructions). Also attach Form 4562	10	23 Pension and profit-sharing plans	23
11 Chemicals	11	24 Rent or lease (see instructions):	
12 Conservation expenses (see instructions)	12	a Vehicles, machinery, equipment	24a
13 Custom hire (machine work)	13	b Other (land, animals, etc.)	24b
14 Depreciation and section 179 expense (see instructions)	14	25 Repairs and maintenance	25
15 Employee benefit programs other than on line 23	15	26 Seeds and plants	26
16 Feed	16	27 Storage and warehousing	27
17 Fertilizers and lime	17	28 Supplies	28
18 Freight and trucking	18	29 Taxes	29
19 Gasoline, fuel, and oil	19	30 Utilities	30
20 Insurance (other than health)	20	31 Veterinary, breeding, and medicine	31
21 Interest (see instructions):		32 Other expenses (specify):	
a Mortgage (paid to banks, etc.)	21a	a _____	32a
b Other	21b	b _____	32b
22 Labor hired (less employment credits)	22	c _____	32c
		d _____	32d
		e _____	32e
		f _____	32f

33 **Total expenses.** Add lines 10 through 32f. If line 32f is negative, see instructions

34 **Net farm profit or (loss).** Subtract line 33 from line 9

If a profit, stop here and see instructions for where to report. If a loss, complete lines 35 and 36.

35 Reserved for future use.

36 Check the box that describes your investment in this activity and see instructions for where to report your loss:

a ☐ All investment is at risk. **b** ☐ Some investment is not at risk.

For Paperwork Reduction Act Notice, see the separate instructions.

Cat. No. 11346H

Schedule F (Form 1040) 2020

Part III Farm Income—Accrual Method (see instructions).

37	Sales of livestock, produce, grains, and other products (see instructions)		37	
38a	Cooperative distributions (Form(s) 1099-PATR)	38a	38b	Taxable amount
39a	Agricultural program payments	39a	39b	Taxable amount
40	Commodity Credit Corporation (CCC) loans:			
a	CCC loans reported under election		40a	
b	CCC loans forfeited	40b	40c	Taxable amount
41	Crop insurance proceeds		41	
42	Custom hire (machine work) income		42	
43	Other income (see instructions)		43	
44	Add amounts in the right column for lines 37 through 43 (lines 37, 38b, 39b, 40a, 40c, 41, 42, and 43)		44	
45	Inventory of livestock, produce, grains, and other products at beginning of the year. Do not include sales reported on Form 4797	45		
46	Cost of livestock, produce, grains, and other products purchased during the year	46		
47	Add lines 45 and 46	47		
48	Inventory of livestock, produce, grains, and other products at end of year	48		
49	Cost of livestock, produce, grains, and other products sold. Subtract line 48 from line 47*		49	
50	Gross income. Subtract line 49 from line 44. Enter the result here and on Part I, line 9		50	

*If you use the unit-livestock-price method or the farm-price method of valuing inventory and the amount on line 48 is larger than the amount on line 47, subtract line 47 from line 48. Enter the result on line 49. Add lines 44 and 49. Enter the total on line 50 and on Part I, line 9.

Part IV Principal Agricultural Activity Codes

Do not file Schedule F (Form 1040) to report the following.

• Income from providing agricultural services such as soil preparation, veterinary, farm labor, horticultural, or management for a fee or on a contract basis. Instead, file Schedule C (Form 1040).

• Income from breeding, raising, or caring for dogs, cats, or other pet animals. Instead, file Schedule C (Form 1040).

• Sales of livestock held for draft, breeding, sport, or dairy purposes. Instead, file Form 4797.

These codes for the Principal Agricultural Activity classify farms by their primary activity to facilitate the administration of the Internal Revenue Code. These six-digit codes are based on the North American Industry Classification System (NAICS).

Select the code that best identifies your primary farming activity and enter the six-digit number on line B.

Crop Production

- 111100 Oilseed and grain farming
- 111210 Vegetable and melon farming

- 111300 Fruit and tree nut farming
- 111400 Greenhouse, nursery, and floriculture production
- 111900 Other crop farming

Animal Production

- 112111 Beef cattle ranching and farming
- 112112 Cattle feedlots
- 112120 Dairy cattle and milk production
- 112210 Hog and pig farming
- 112300 Poultry and egg production
- 112400 Sheep and goat farming
- 112510 Aquaculture
- 112900 Other animal production

Forestry and Logging

- 113000 Forestry and logging (including forest nurseries and timber tracts)

Form

1065

Department of the Treasury

Internal Revenue Service

U.S. Return of Partnership Income

For calendar year 2020, or tax year beginning _____, 2020, ending _____, 20_____.

► Go to www.irs.gov/Form1065 for instructions and the latest information.

OMB No. 1545-0123

2020

A Principal business activity

B Principal product or service

C Business code number

Type or Print

Name of partnership

Number, street, and room or suite no. If a P.O. box, see instructions.

City or town, state or province, country, and ZIP or foreign postal code

D Employer identification number

E Date business started

F Total assets (see instructions)

\$

G Check applicable boxes: (1) ☐ Initial return (2) ☐ Final return (3) ☐ Name change (4) ☐ Address change (5) ☐ Amended return

H Check accounting method: (1) ☐ Cash (2) ☐ Accrual (3) ☐ Other (specify) ► _____

I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year ► _____

J Check if Schedules C and M-3 are attached ☐

K Check if partnership: (1) ☐ Aggregated activities for section 465 at-risk purposes (2) ☐ Grouped activities for section 469 passive activity purposes

Caution: Include **only** trade or business income and expenses on lines 1a through 22 below. See instructions for more information.

Income	1a	Gross receipts or sales	1a		
	b	Returns and allowances	1b		
	c	Balance. Subtract line 1b from line 1a			1c
	2	Cost of goods sold (attach Form 1125-A)			2
	3	Gross profit. Subtract line 2 from line 1c			3
	4	Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)			4
	5	Net farm profit (loss) (attach Schedule F (Form 1040))			5
	6	Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			6
Deductions (see instructions for limitations)	7	Other income (loss) (attach statement)			7
	8	Total income (loss). Combine lines 3 through 7			8
	9	Salaries and wages (other than to partners) (less employment credits)			9
	10	Guaranteed payments to partners			10
	11	Repairs and maintenance			11
	12	Bad debts			12
	13	Rent			13
	14	Taxes and licenses			14
	15	Interest (see instructions)			15
	16a	Depreciation (if required, attach Form 4562)	16a		
	b	Less depreciation reported on Form 1125-A and elsewhere on return	16b		16c
	17	Depletion (Do not deduct oil and gas depletion.)			17
Tax and Payment	18	Retirement plans, etc.			18
	19	Employee benefit programs			19
	20	Other deductions (attach statement)			20
	21	Total deductions. Add the amounts shown in the far right column for lines 9 through 20			21
	22	Ordinary business income (loss). Subtract line 21 from line 8			22
	23	Interest due under the look-back method—completed long-term contracts (attach Form 8697)			23
	24	Interest due under the look-back method—income forecast method (attach Form 8866)			24
	25	BBA AAR imputed underpayment (see instructions)			25
	26	Other taxes (see instructions)			26
	27	Total balance due. Add lines 23 through 26			27
Sign Here	28	Payment (see instructions)			28
	29	Amount owed. If line 28 is smaller than line 27, enter amount owed			29
	30	Overpayment. If line 28 is larger than line 27, enter overpayment			30

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than partner or limited liability company member) is based on all information of which preparer has any knowledge.

► Signature of partner or limited liability company member

► Date

May the IRS discuss this return with the preparer shown below? See instructions. ☐ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name ►

Firm's EIN ►

Firm's address ►

Phone no.

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 11390Z

Form 1065 (2020)

Schedule B Other Information

1 What type of entity is filing this return? Check the applicable box:	Yes	No
a <input type="checkbox"/> Domestic general partnership b <input type="checkbox"/> Domestic limited partnership c <input type="checkbox"/> Domestic limited liability company d <input type="checkbox"/> Domestic limited liability partnership e <input type="checkbox"/> Foreign partnership f <input type="checkbox"/> Other ►		
2 At the end of the tax year:		
a Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization, or any foreign government own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership		
b Did any individual or estate own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership		
3 At the end of the tax year, did the partnership:		
a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv) below		
(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation
(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity
b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below		
(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity
4 Does the partnership satisfy all four of the following conditions?	Yes	No
a The partnership's total receipts for the tax year were less than \$250,000.		
b The partnership's total assets at the end of the tax year were less than \$1 million.		
c Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return.		
d The partnership is not filing and is not required to file Schedule M-3 If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; item F on page 1 of Form 1065; or item L on Schedule K-1.		
5 Is this partnership a publicly traded partnership, as defined in section 469(k)(2)?		
6 During the tax year, did the partnership have any debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?		
7 Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?		
8 At any time during calendar year 2020, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ►		
9 At any time during the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. See instructions		
10a Is the partnership making, or had it previously made (and not revoked), a section 754 election? See instructions for details regarding a section 754 election.		
b Did the partnership make for this tax year an optional basis adjustment under section 743(b) or 734(b)? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		

Schedule B Other Information (continued)

	Yes	No
c Is the partnership required to adjust the basis of partnership assets under section 743(b) or 734(b) because of a substantial built-in loss (as defined under section 743(d)) or substantial basis reduction (as defined under section 734(d))? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		
11 Check this box if, during the current or prior tax year, the partnership distributed any property received in a like-kind exchange or contributed such property to another entity (other than disregarded entities wholly owned by the partnership throughout the tax year) <input type="checkbox"/>		
12 At any time during the tax year, did the partnership distribute to any partner a tenancy-in-common or other undivided interest in partnership property?		
13 If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), enter the number of Forms 8858 attached. See instructions		
14 Does the partnership have any foreign partners? If "Yes," enter the number of Forms 8805, Foreign Partner's Information Statement of Section 1446 Withholding Tax, filed for this partnership		
15 Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return		
16a Did you make any payments in 2020 that would require you to file Form(s) 1099? See instructions		
b If "Yes," did you or will you file required Form(s) 1099?		
17 Enter the number of Forms 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations, attached to this return		
18 Enter the number of partners that are foreign governments under section 892		
19 During the partnership's tax year, did the partnership make any payments that would require it to file Form 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474)?		
20 Was the partnership a specified domestic entity required to file Form 8938 for the tax year? See the Instructions for Form 8938		
21 Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)?		
22 During the tax year, did the partnership pay or accrue any interest or royalty for which one or more partners are not allowed a deduction under section 267A? See instructions If "Yes," enter the total amount of the disallowed deductions \$		
23 Did the partnership have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions		
24 Does the partnership satisfy one or more of the following? See instructions a The partnership owns a pass-through entity with current, or prior year carryover, excess business interest expense. b The partnership's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$26 million and the partnership has business interest. c The partnership is a tax shelter (see instructions) and the partnership has business interest expense. If "Yes" to any, complete and attach Form 8990.		
25 Is the partnership electing out of the centralized partnership audit regime under section 6221(b)? See instructions. If "Yes," the partnership must complete Schedule B-2 (Form 1065). Enter the total from Schedule B-2, Part III, line 3 If "No," complete Designation of Partnership Representative below.		

Designation of Partnership Representative (see instructions)

Enter below the information for the partnership representative (PR) for the tax year covered by this return.

Name of PR ▶

U.S. address of PR ▶

U.S. phone number of PR ▶

If the PR is an entity, name of the designated individual for the PR ▶

U.S. address of designated individual ▶

U.S. phone number of designated individual ▶

26 Is the partnership attaching Form 8996 to certify as a Qualified Opportunity Fund? If "Yes," enter the amount from Form 8996, line 16 \$		
27 Enter the number of foreign partners subject to section 864(c)(8) as a result of transferring all or a portion of an interest in the partnership or of receiving a distribution from the partnership		
28 At any time during the tax year, were there any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8?		
29 Since December 22, 2017, did a foreign corporation directly or indirectly acquire substantially all of the properties constituting a trade or business of your partnership, and was the ownership percentage (by vote or value) for purposes of section 7874 greater than 50% (for example, the partners held more than 50% of the stock of the foreign corporation)? If "Yes," list the ownership percentage by vote and by value. See instructions. Percentage: By Vote By Value		

Schedule K Partners' Distributive Share Items		Total amount
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1
	2 Net rental real estate income (loss) (attach Form 8825)	2
	3a Other gross rental income (loss)	3a
	b Expenses from other rental activities (attach statement)	3b
	c Other net rental income (loss). Subtract line 3b from line 3a	3c
	4 Guaranteed payments: a Services 4a b Capital 4b	
	c Total. Add lines 4a and 4b	4c
	5 Interest income	5
	6 Dividends and dividend equivalents: a Ordinary dividends 6a	
	b Qualified dividends 6b c Dividend equivalents 6c	
	7 Royalties	7
8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8	
9a Net long-term capital gain (loss) (attach Schedule D (Form 1065))	9a	
b Collectibles (28%) gain (loss)	9b	
c Unrecaptured section 1250 gain (attach statement)	9c	
10 Net section 1231 gain (loss) (attach Form 4797)	10	
11 Other income (loss) (see instructions) Type ▶	11	
Deductions	12 Section 179 deduction (attach Form 4562)	12
	13a Contributions	13a
	b Investment interest expense	13b
	c Section 59(e)(2) expenditures: (1) Type ▶ (2) Amount ▶	13c(2)
d Other deductions (see instructions) Type ▶	13d	
Self-Employment	14a Net earnings (loss) from self-employment	14a
	b Gross farming or fishing income	14b
	c Gross nonfarm income	14c
Credits	15a Low-income housing credit (section 42(j)(5))	15a
	b Low-income housing credit (other)	15b
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)	15c
	d Other rental real estate credits (see instructions) Type ▶	15d
	e Other rental credits (see instructions) Type ▶	15e
	f Other credits (see instructions) Type ▶	15f
Foreign Transactions	16a Name of country or U.S. possession ▶	
	b Gross income from all sources	16b
	c Gross income sourced at partner level	16c
	Foreign gross income sourced at partnership level	
	d Reserved for future use ▶ e Foreign branch category ▶	16e
	f Passive category ▶ g General category ▶ h Other (attach statement) ▶	16h
	Deductions allocated and apportioned at partner level	
	i Interest expense ▶ j Other ▶	16j
	Deductions allocated and apportioned at partnership level to foreign source income	
	k Reserved for future use ▶ l Foreign branch category ▶	16l
	m Passive category ▶ n General category ▶ o Other (attach statement) ▶	16o
	p Total foreign taxes (check one): ▶ Paid <input type="checkbox"/> Accrued <input type="checkbox"/>	16p
q Reduction in taxes available for credit (attach statement)	16q	
r Other foreign tax information (attach statement)		
Alternative Minimum Tax (AMT) items	17a Post-1986 depreciation adjustment	17a
	b Adjusted gain or loss	17b
	c Depletion (other than oil and gas)	17c
	d Oil, gas, and geothermal properties—gross income	17d
	e Oil, gas, and geothermal properties—deductions	17e
	f Other AMT items (attach statement)	17f
Other Information	18a Tax-exempt interest income	18a
	b Other tax-exempt income	18b
	c Nondeductible expenses	18c
	19a Distributions of cash and marketable securities	19a
	b Distributions of other property	19b
	20a Investment income	20a
b Investment expenses	20b	
c Other items and amounts (attach statement)		

Analysis of Net Income (Loss)

1	Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 16p					1
2	Analysis by partner type:					(vi) Nominee/Other
	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt Organization	
a	General partners					
b	Limited partners					

Schedule L Balance Sheets per Books

		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash				
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts				
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities				
6	Other current assets (attach statement)				
7a	Loans to partners (or persons related to partners)				
b	Mortgage and real estate loans				
8	Other investments (attach statement)				
9a	Buildings and other depreciable assets				
b	Less accumulated depreciation				
10a	Depletable assets				
b	Less accumulated depletion				
11	Land (net of any amortization)				
12a	Intangible assets (amortizable only)				
b	Less accumulated amortization				
13	Other assets (attach statement)				
14	Total assets				
Liabilities and Capital					
15	Accounts payable				
16	Mortgages, notes, bonds payable in less than 1 year				
17	Other current liabilities (attach statement)				
18	All nonrecourse loans				
19a	Loans from partners (or persons related to partners)				
b	Mortgages, notes, bonds payable in 1 year or more				
20	Other liabilities (attach statement)				
21	Partners' capital accounts				
22	Total liabilities and capital				

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return**Note:** The partnership may be required to file Schedule M-3. See instructions.

1	Net income (loss) per books		6	Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize):	
2	Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize):		a	Tax-exempt interest \$	
3	Guaranteed payments (other than health insurance)		7	Deductions included on Schedule K, lines 1 through 13d, and 16p, not charged against book income this year (itemize):	
4	Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16p (itemize):		a	Depreciation \$	
a	Depreciation \$		8	Add lines 6 and 7	
b	Travel and entertainment \$		9	Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5	
5	Add lines 1 through 4				

Schedule M-2 Analysis of Partners' Capital Accounts

1	Balance at beginning of year		6	Distributions: a Cash	
2	Capital contributed: a Cash		b Property		
	b Property		7	Other decreases (itemize):	
3	Net income (loss) per books		8	Add lines 6 and 7	
4	Other increases (itemize):		9	Balance at end of year. Subtract line 8 from line 5	
5	Add lines 1 through 4				

U.S. Corporation Income Tax Return
For calendar year 2020 or tax year beginning _____, 2020, ending _____, 20 _____
▶ Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No. 1545-0123

2020

A Check if: 1a Consolidated return (attach Form 851) <input type="checkbox"/> b Life/nonlife consolidated return <input type="checkbox"/> 2 Personal holding co. (attach Sch. PH) <input type="checkbox"/> 3 Personal service corp. (see instructions) <input type="checkbox"/> 4 Schedule M-3 attached <input type="checkbox"/>	TYPE OR PRINT	Name _____ Number, street, and room or suite no. If a P.O. box, see instructions. _____ City or town, state or province, country, and ZIP or foreign postal code _____	B Employer identification number _____ C Date incorporated _____ D Total assets (see instructions) \$ _____
E Check if: (1) <input type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Name change (4) <input type="checkbox"/> Address change			

Income	1a	Gross receipts or sales		1a	
	b	Returns and allowances		1b	
	c	Balance. Subtract line 1b from line 1a			1c
	2	Cost of goods sold (attach Form 1125-A)			2
	3	Gross profit. Subtract line 2 from line 1c			3
	4	Dividends and inclusions (Schedule C, line 23)			4
	5	Interest			5
	6	Gross rents			6
	7	Gross royalties			7
	8	Capital gain net income (attach Schedule D (Form 1120))			8
	9	Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)			9
Deductions (See instructions for limitations on deductions.)	10	Other income (see instructions—attach statement)			10
	11	Total income. Add lines 3 through 10			11
	12	Compensation of officers (see instructions—attach Form 1125-E)			12
	13	Salaries and wages (less employment credits)			13
	14	Repairs and maintenance			14
	15	Bad debts			15
	16	Rents			16
	17	Taxes and licenses			17
	18	Interest (see instructions)			18
	19	Charitable contributions			19
	20	Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)			20
	21	Depletion			21
	22	Advertising			22
	23	Pension, profit-sharing, etc., plans			23
	24	Employee benefit programs			24
	25	Reserved for future use			25
	26	Other deductions (attach statement)			26
	27	Total deductions. Add lines 12 through 26			27
	28	Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11.			28
Tax, Refundable Credits, and Payments	29a	Net operating loss deduction (see instructions)		29a	
	b	Special deductions (Schedule C, line 24)		29b	
	c	Add lines 29a and 29b			29c
Sign Here	30	Taxable income. Subtract line 29c from line 28. See instructions			30
	31	Total tax (Schedule J, Part I, line 11)			31
	32	2020 net 965 tax liability paid (Schedule J, Part II, line 12)			32
	33	Total payments, credits, and section 965 net tax liability (Schedule J, Part III, line 23)			33
	34	Estimated tax penalty. See instructions. Check if Form 2220 is attached <input type="checkbox"/>			34
	35	Amount owed. If line 33 is smaller than the total of lines 31, 32, and 34, enter amount owed			35
	36	Overpayment. If line 33 is larger than the total of lines 31, 32, and 34, enter amount overpaid			36
Paid Preparer Use Only	37	Enter amount from line 36 you want: Credited to 2021 estimated tax ▶ Refunded ▶			37

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer _____ Date _____	Title _____	<div style="border: 1px solid black; padding: 5px; display: inline-block;"> May the IRS discuss this return with the preparer shown below? See instructions. <input type="checkbox"/> Yes <input type="checkbox"/> No </div>
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Print/Type preparer's name _____ Firm's name ▶ _____ Firm's address ▶ _____	Preparer's signature _____ Date _____	Check <input type="checkbox"/> if self-employed	PTIN _____ Firm's EIN ▶ _____ Phone no. _____
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Schedule C Dividends, Inclusions, and Special Deductions (see instructions)		(a) Dividends and inclusions	(b) %	(c) Special deductions (a) × (b)
1	Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)		50	
2	Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)		65	
3	Dividends on certain debt-financed stock of domestic and foreign corporations		See instructions	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities		23.3	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities		26.7	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs		50	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs		65	
8	Dividends from wholly owned foreign subsidiaries		100	
9	Subtotal. Add lines 1 through 8. See instructions for limitations		See instructions	
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958		100	
11	Dividends from affiliated group members		100	
12	Dividends from certain FSCs		100	
13	Foreign-source portion of dividends received from a specified 10%-owned foreign corporation (excluding hybrid dividends) (see instructions)		100	
14	Dividends from foreign corporations not included on line 3, 6, 7, 8, 11, 12, or 13 (including any hybrid dividends)			
15	Section 965(a) inclusion		See instructions	
16a	Subpart F inclusions derived from the sale by a controlled foreign corporation (CFC) of the stock of a lower-tier foreign corporation treated as a dividend (attach Form(s) 5471) (see instructions)		100	
b	Subpart F inclusions derived from hybrid dividends of tiered corporations (attach Form(s) 5471) (see instructions)			
c	Other inclusions from CFCs under subpart F not included on line 15, 16a, 16b, or 17 (attach Form(s) 5471) (see instructions)			
17	Global Intangible Low-Taxed Income (GILTI) (attach Form(s) 5471 and Form 8992)			
18	Gross-up for foreign taxes deemed paid			
19	IC-DISC and former DISC dividends not included on line 1, 2, or 3			
20	Other dividends			
21	Deduction for dividends paid on certain preferred stock of public utilities			
22	Section 250 deduction (attach Form 8993)			
23	Total dividends and inclusions. Add column (a), lines 9 through 20. Enter here and on page 1, line 4			
24	Total special deductions. Add column (c), lines 9 through 22. Enter here and on page 1, line 29b			

Schedule J Tax Computation and Payment (see instructions)**Part I—Tax Computation**

1	Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120)). See instructions ► <input type="checkbox"/>		
2	Income tax. See instructions		2
3	Base erosion minimum tax amount (attach Form 8991)		3
4	Add lines 2 and 3		4
5a	Foreign tax credit (attach Form 1118)	5a	
b	Credit from Form 8834 (see instructions)	5b	
c	General business credit (attach Form 3800)	5c	
d	Credit for prior year minimum tax (attach Form 8827)	5d	
e	Bond credits from Form 8912	5e	
6	Total credits. Add lines 5a through 5e		6
7	Subtract line 6 from line 4		7
8	Personal holding company tax (attach Schedule PH (Form 1120))		8
9a	Recapture of investment credit (attach Form 4255)	9a	
b	Recapture of low-income housing credit (attach Form 8611)	9b	
c	Interest due under the look-back method—completed long-term contracts (attach Form 8697)	9c	
d	Interest due under the look-back method—income forecast method (attach Form 8866)	9d	
e	Alternative tax on qualifying shipping activities (attach Form 8902)	9e	
f	Interest/tax due under Section 453A(c) and/or Section 453(l)	9f	
g	Other (see instructions—attach statement)	9g	
10	Total. Add lines 9a through 9g		10
11	Total tax. Add lines 7, 8, and 10. Enter here and on page 1, line 31		11

Part II—Section 965 Payments (see instructions)

12	2020 net 965 tax liability paid from Form 965-B, Part II, column (k), line 4. Enter here and on page 1, line 32	12
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Part III—Payments, Refundable Credits, and Section 965 Net Tax Liability

13	2019 overpayment credited to 2020	13
14	2020 estimated tax payments	14
15	2020 refund applied for on Form 4466	15 ()
16	Combine lines 13, 14, and 15	16
17	Tax deposited with Form 7004	17
18	Withholding (see instructions)	18
19	Total payments. Add lines 16, 17, and 18	19
20	Refundable credits from:	
a	Form 2439	20a
b	Form 4136	20b
c	Reserved for future use	20c
d	Other (attach statement—see instructions)	20d
21	Total credits. Add lines 20a through 20d	21
22	2020 net 965 tax liability from Form 965-B, Part I, column (d), line 4. See instructions	22
23	Total payments, credits, and section 965 net tax liability. Add lines 19, 21, and 22. Enter here and on page 1, line 33	23

Schedule K Other Information (see instructions)

1	Check accounting method: a <input type="checkbox"/> Cash b <input type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) ▶ _____	Yes	No
2	See the instructions and enter the:		
a	Business activity code no. ▶ _____		
b	Business activity ▶ _____		
c	Product or service ▶ _____		
3	Is the corporation a subsidiary in an affiliated group or a parent–subsidiary controlled group? If “Yes,” enter name and EIN of the parent corporation ▶ _____		
4	At the end of the tax year:		
a	Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation’s stock entitled to vote? If “Yes,” complete Part I of Schedule G (Form 1120) (attach Schedule G)		
b	Did any individual or estate own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation’s stock entitled to vote? If “Yes,” complete Part II of Schedule G (Form 1120) (attach Schedule G)		
5	At the end of the tax year, did the corporation:		
a	Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation not included on Form 851 , Affiliations Schedule? For rules of constructive ownership, see instructions. If “Yes,” complete (i) through (iv) below.		

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock

b	Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If “Yes,” complete (i) through (iv) below.		
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(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Country of Organization	(iv) Maximum Percentage Owned in Profit, Loss, or Capital

6	During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation’s current and accumulated earnings and profits? See sections 301 and 316 If “Yes,” file Form 5452 , Corporate Report of Nondividend Distributions. See the instructions for Form 5452. If this is a consolidated return, answer here for the parent corporation and on Form 851 for each subsidiary.		
7	At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of the total voting power of all classes of the corporation’s stock entitled to vote or at least 25% of the total value of all classes of the corporation’s stock? For rules of attribution, see section 318. If “Yes,” enter: (a) Percentage owned ▶ _____ and (b) Owner’s country ▶ _____ (c) The corporation may have to file Form 5472 , Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter the number of Forms 5472 attached ▶ _____		
8	Check this box if the corporation issued publicly offered debt instruments with original issue discount ▶ <input type="checkbox"/> If checked, the corporation may have to file Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments.		
9	Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ _____		
10	Enter the number of shareholders at the end of the tax year (if 100 or fewer) ▶ _____		
11	If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here (see instructions) ▶ <input type="checkbox"/> If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3) must be attached or the election will not be valid.		
12	Enter the available NOL carryover from prior tax years (do not reduce it by any deduction reported on page 1, line 29a.) ▶ \$ _____		

Schedule K Other Information (continued from page 4)

	Yes	No
13 Are the corporation's total receipts (page 1, line 1a, plus lines 4 through 10) for the tax year and its total assets at the end of the tax year less than \$250,000?		
If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year ► \$ _____		
14 Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement? See instructions		
If "Yes," complete and attach Schedule UTP.		
15a Did the corporation make any payments in 2020 that would require it to file Form(s) 1099?		
b If "Yes," did or will the corporation file required Form(s) 1099?		
16 During this tax year, did the corporation have an 80%-or-more change in ownership, including a change due to redemption of its own stock?		
17 During or subsequent to this tax year, but before the filing of this return, did the corporation dispose of more than 65% (by value) of its assets in a taxable, non-taxable, or tax deferred transaction?		
18 Did the corporation receive assets in a section 351 transfer in which any of the transferred assets had a fair market basis or fair market value of more than \$1 million?		
19 During the corporation's tax year, did the corporation make any payments that would require it to file Forms 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474) of the Code?		
20 Is the corporation operating on a cooperative basis?		
21 During the tax year, did the corporation pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions		
If "Yes," enter the total amount of the disallowed deductions ► \$ _____		
22 Does the corporation have gross receipts of at least \$500 million in any of the 3 preceding tax years? (See sections 59A(e)(2) and (3))		
If "Yes," complete and attach Form 8991.		
23 Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions		
24 Does the corporation satisfy one or more of the following? See instructions		
a The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
b The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$26 million and the corporation has business interest expense.		
c The corporation is a tax shelter and the corporation has business interest expense.		
If "Yes," complete and attach Form 8990.		
25 Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund?		
If "Yes," enter amount from Form 8996, line 15 ► \$ _____		
26 Since December 22, 2017, did a foreign corporation directly or indirectly acquire substantially all of the properties held directly or indirectly by the corporation, and was the ownership percentage (by vote or value) for purposes of section 7874 greater than 50% (for example, the shareholders held more than 50% of the stock of the foreign corporation)? If "Yes," list the ownership percentage by vote and by value. See instructions		
Percentage: By Vote		
By Value		

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash				
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts	()		()	
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach statement)				
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach statement)				
10a	Buildings and other depreciable assets				
b	Less accumulated depreciation	()		()	
11a	Depletable assets				
b	Less accumulated depletion	()		()	
12	Land (net of any amortization)				
13a	Intangible assets (amortizable only)				
b	Less accumulated amortization	()		()	
14	Other assets (attach statement)				
15	Total assets				
Liabilities and Shareholders' Equity					
16	Accounts payable				
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (attach statement)				
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more				
21	Other liabilities (attach statement)				
22	Capital stock: a Preferred stock				
	b Common stock				
23	Additional paid-in capital				
24	Retained earnings—Appropriated (attach statement)				
25	Retained earnings—Unappropriated				
26	Adjustments to shareholders' equity (attach statement)				
27	Less cost of treasury stock		()		()
28	Total liabilities and shareholders' equity				

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return**Note:** The corporation may be required to file Schedule M-3. See instructions.

1	Net income (loss) per books		7	Income recorded on books this year not included on this return (itemize):	
2	Federal income tax per books			Tax-exempt interest \$ _____	
3	Excess of capital losses over capital gains			_____	
4	Income subject to tax not recorded on books this year (itemize): _____			_____	
5	Expenses recorded on books this year not deducted on this return (itemize):		8	Deductions on this return not charged against book income this year (itemize):	
a	Depreciation \$ _____		a	Depreciation \$ _____	
b	Charitable contributions \$ _____		b	Charitable contributions \$ _____	
c	Travel and entertainment \$ _____			_____	
6	Add lines 1 through 5		9	Add lines 7 and 8	
			10	Income (page 1, line 28)—line 6 less line 9	

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Schedule L, Line 25)

1	Balance at beginning of year		5	Distributions: a Cash	
2	Net income (loss) per books			b Stock	
3	Other increases (itemize): _____			c Property	
	_____		6	Other decreases (itemize): _____	
	_____		7	Add lines 5 and 6	
4	Add lines 1, 2, and 3		8	Balance at end of year (line 4 less line 7)	

Depreciation and Amortization
(Including Information on Listed Property)

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No. 1545-0172

2020Attachment
Sequence No. **179**

Name(s) shown on return

Business or activity to which this form relates

Identifying number

Part I Election To Expense Certain Property Under Section 179**Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2019 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2021. Add lines 9 and 10, less line 12 ▶	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2020	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B—Assets Placed in Service During 2020 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			27.5 yrs.	MM	S/L	
			39 yrs.	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2020 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No						24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No			
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost	
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions .						25			
26 Property used more than 50% in a qualified business use:									
		%							
		%							
		%							
27 Property used 50% or less in a qualified business use:									
		%			S/L -				
		%			S/L -				
		%			S/L -				
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 .						28			
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 .							29		

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (don't include commuting miles) .						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons. See instructions.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? See instructions.		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2020 tax year (see instructions):					
43 Amortization of costs that began before your 2020 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

SCHEDULE C
(Form 1040)

Department of the Treasury
Internal Revenue Service (99)

Profit or Loss From Business
(Sole Proprietorship)

► Go to www.irs.gov/ScheduleC for instructions and the latest information.
► Attach to Form 1040, 1040NR, or 1041; partnerships generally must file Form 1065.

OMB No. 1545-0074

2018

Attachment
Sequence No. **09**

Name of proprietor		Social security number (SSN)	
A Principal business or profession, including product or service (see instructions)		B Enter code from instructions	
C Business name. If no separate business name, leave blank.		D Employer ID number (EIN) (see instr.)	
E Business address (including suite or room no.) ► City, town or post office, state, and ZIP code			
F Accounting method: (1) <input type="checkbox"/> Cash (2) <input type="checkbox"/> Accrual (3) <input type="checkbox"/> Other (specify) ►			
G Did you "materially participate" in the operation of this business during 2018? If "No," see instructions for limit on losses		<input type="checkbox"/> Yes <input type="checkbox"/> No	
H If you started or acquired this business during 2018, check here		<input type="checkbox"/>	
I Did you make any payments in 2018 that would require you to file Form(s) 1099? (see instructions)		<input type="checkbox"/> Yes <input type="checkbox"/> No	
J If "Yes," did you or will you file required Forms 1099?		<input type="checkbox"/> Yes <input type="checkbox"/> No	

Part I Income

1 Gross receipts or sales. See instructions for line 1 and check the box if this income was reported to you on Form W-2 and the "Statutory employee" box on that form was checked	1		
2 Returns and allowances	2		
3 Subtract line 2 from line 1	3		
4 Cost of goods sold (from line 42)	4		
5 Gross profit. Subtract line 4 from line 3	5		
6 Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)	6		
7 Gross income. Add lines 5 and 6	7		

Part II Expenses. Enter expenses for business use of your home **only** on line 30.

8 Advertising	8			18 Office expense (see instructions)	18		
9 Car and truck expenses (see instructions).	9			19 Pension and profit-sharing plans	19		
10 Commissions and fees	10			20 Rent or lease (see instructions):			
11 Contract labor (see instructions)	11			a Vehicles, machinery, and equipment	20a		
12 Depletion	12			b Other business property	20b		
13 Depreciation and section 179 expense deduction (not included in Part III) (see instructions).	13			21 Repairs and maintenance	21		
14 Employee benefit programs (other than on line 19)	14			22 Supplies (not included in Part III)	22		
15 Insurance (other than health)	15			23 Taxes and licenses	23		
16 Interest (see instructions):				24 Travel and meals:			
a Mortgage (paid to banks, etc.)	16a			a Travel	24a		
b Other	16b			b Deductible meals (see instructions)	24b		
17 Legal and professional services	17			25 Utilities	25		
				26 Wages (less employment credits)	26		
				27a Other expenses (from line 48)	27a		
				b Reserved for future use	27b		
28 Total expenses before expenses for business use of home. Add lines 8 through 27a	28						
29 Tentative profit or (loss). Subtract line 28 from line 7	29						
30 Expenses for business use of your home. Do not report these expenses elsewhere. Attach Form 8829 unless using the simplified method (see instructions). Simplified method filers only: enter the total square footage of: (a) your home: _____ and (b) the part of your home used for business: _____. Use the Simplified Method Worksheet in the instructions to figure the amount to enter on line 30	30						
31 Net profit or (loss). Subtract line 30 from line 29. • If a profit, enter on both Schedule 1 (Form 1040), line 12 (or Form 1040NR, line 13) and on Schedule SE, line 2 . (If you checked the box on line 1, see instructions). Estates and trusts, enter on Form 1041, line 3 . • If a loss, you must go to line 32.	31						
32 If you have a loss, check the box that describes your investment in this activity (see instructions). • If you checked 32a, enter the loss on both Schedule 1 (Form 1040), line 12 (or Form 1040NR, line 13) and on Schedule SE, line 2 . (If you checked the box on line 1, see the line 31 instructions). Estates and trusts, enter on Form 1041, line 3 . • If you checked 32b, you must attach Form 6198 . Your loss may be limited.				32a <input type="checkbox"/> All investment is at risk. 32b <input type="checkbox"/> Some investment is not at risk.			

Part III	Cost of Goods Sold (see instructions)
-----------------	--

- | | | | | |
|----|--|------------------------------|-----------------------------|--|
| 33 | Method(s) used to value closing inventory: a <input type="checkbox"/> Cost b <input type="checkbox"/> Lower of cost or market c <input type="checkbox"/> Other (attach explanation) | | | |
| 34 | Was there any change in determining quantities, costs, or valuations between opening and closing inventory?
If "Yes," attach explanation | <input type="checkbox"/> Yes | <input type="checkbox"/> No | |
| 35 | Inventory at beginning of year. If different from last year's closing inventory, attach explanation . . . | 35 | | |
| 36 | Purchases less cost of items withdrawn for personal use | 36 | | |
| 37 | Cost of labor. Do not include any amounts paid to yourself | 37 | | |
| 38 | Materials and supplies | 38 | | |
| 39 | Other costs | 39 | | |
| 40 | Add lines 35 through 39 | 40 | | |
| 41 | Inventory at end of year | 41 | | |
| 42 | Cost of goods sold. Subtract line 41 from line 40. Enter the result here and on line 4 | 42 | | |

Part IV Information on Your Vehicle. Complete this part **only** if you are claiming car or truck expenses on line 9 and are not required to file Form 4562 for this business. See the instructions for line 13 to find out if you must file Form 4562.

- 43 When did you place your vehicle in service for business purposes? (month, day, year) ▶ / /

44 Of the total number of miles you drove your vehicle during 2018, enter the number of miles you used your vehicle for:

a Business _____ b Commuting (see instructions) _____ c Other _____

45 Was your vehicle available for personal use during off-duty hours? ☐ Yes ☐ No

46 Do you (or your spouse) have another vehicle available for personal use?. ☐ Yes ☐ No

47a Do you have evidence to support your deduction? ☐ Yes ☐ No

b If "Yes," is the evidence written? ☐ Yes ☐ No

Part V Other Expenses. List below business expenses not included on lines 8–26 or line 30.

[illegible]

SCHEDULE F
(Form 1040)

Department of the Treasury
Internal Revenue Service (99)

Profit or Loss From Farming

▶ Attach to Form 1040, Form 1040NR, Form 1041, or Form 1065.
▶ Go to www.irs.gov/ScheduleF for instructions and the latest information.

OMB No. 1545-0074

2018
Attachment
Sequence No. **14**

Name of proprietor

Social security number (SSN)

A Principal crop or activity

B Enter code from Part IV

C Accounting method:

☐ Cash ☐ Accrual

D Employer ID number (EIN), (see instr)

E Did you "materially participate" in the operation of this business during 2018? If "No," see instructions for limit on passive losses ☐ Yes ☐ No

F Did you make any payments in 2018 that would require you to file Form(s) 1099 (see instructions)? ☐ Yes ☐ No

G If "Yes," did you or will you file required Forms 1099? ☐ Yes ☐ No

Part I Farm Income—Cash Method. Complete Parts I and II (Accrual method. Complete Parts II and III, and Part I, line 9.)

1a Sales of livestock and other resale items (see instructions)	1a				
b Cost or other basis of livestock or other items reported on line 1a	1b				
c Subtract line 1b from line 1a	1c				
2 Sales of livestock, produce, grains, and other products you raised	2				
3a Cooperative distributions (Form(s) 1099-PATR)	3a			3b Taxable amount	
4a Agricultural program payments (see instructions)	4a			4b Taxable amount	
5a Commodity Credit Corporation (CCC) loans reported under election				5a	
b CCC loans forfeited	5b			5c Taxable amount	
6 Crop insurance proceeds and federal crop disaster payments (see instructions)					
a Amount received in 2018	6a			6b Taxable amount	
c If election to defer to 2019 is attached, check here <input type="checkbox"/> 6d Amount deferred from 2017				6d	
7 Custom hire (machine work) income	7				
8 Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)	8				
9 Gross income. Add amounts in the right column (lines 1c, 2, 3b, 4b, 5a, 5c, 6b, 6d, 7, and 8). If you use the accrual method, enter the amount from Part III, line 50. See instructions	9				

Part II Farm Expenses—Cash and Accrual Method. Do not include personal or living expenses. See instructions.

10 Car and truck expenses (see instructions). Also attach Form 4562	10			23 Pension and profit-sharing plans	23		
11 Chemicals	11			24 Rent or lease (see instructions):			
12 Conservation expenses (see instructions)	12			a Vehicles, machinery, equipment	24a		
13 Custom hire (machine work)	13			b Other (land, animals, etc.)	24b		
14 Depreciation and section 179 expense (see instructions)	14			25 Repairs and maintenance	25		
15 Employee benefit programs other than on line 23	15			26 Seeds and plants	26		
16 Feed	16			27 Storage and warehousing	27		
17 Fertilizers and lime	17			28 Supplies	28		
18 Freight and trucking	18			29 Taxes	29		
19 Gasoline, fuel, and oil	19			30 Utilities	30		
20 Insurance (other than health)	20			31 Veterinary, breeding, and medicine	31		
21 Interest (see instructions)				32 Other expenses (specify):			
a Mortgage (paid to banks, etc.)	21a			a	32a		
b Other	21b			b	32b		
22 Labor hired (less employment credits)	22			c	32c		
				d	32d		
				e	32e		
				f	32f		
33 Total expenses. Add lines 10 through 32f. If line 32f is negative, see instructions	33						
34 Net farm profit or (loss). Subtract line 33 from line 9	34						

If a profit, stop here and see instructions for where to report. If a loss, complete lines 35 and 36.

35 Reserved for future use.

36 Check the box that describes your investment in this activity and see instructions for where to report your loss.

a ☐ All investment is at risk. **b** ☐ Some investment is not at risk.

Part III Farm Income—Accrual Method (see instructions).

37	Sales of livestock, produce, grains, and other products (see instructions)	37			
38a	Cooperative distributions (Form(s) 1099-PATR)	38a		38b Taxable amount	38b
39a	Agricultural program payments	39a		39b Taxable amount	39b
40	Commodity Credit Corporation (CCC) loans:				
a	CCC loans reported under election	40a			
b	CCC loans forfeited	40b		40c Taxable amount	40c
41	Crop insurance proceeds	41			
42	Custom hire (machine work) income	42			
43	Other income (see instructions)	43			
44	Add amounts in the right column for lines 37 through 43 (lines 37, 38b, 39b, 40a, 40c, 41, 42, and 43)	44			
45	Inventory of livestock, produce, grains, and other products at beginning of the year. Do not include sales reported on Form 4797	45			
46	Cost of livestock, produce, grains, and other products purchased during the year	46			
47	Add lines 45 and 46	47			
48	Inventory of livestock, produce, grains, and other products at end of year	48			
49	Cost of livestock, produce, grains, and other products sold. Subtract line 48 from line 47*	49			
50	Gross income. Subtract line 49 from line 44. Enter the result here and on Part I, line 9	50			

*If you use the unit-livestock-price method or the farm-price method of valuing inventory and the amount on line 48 is larger than the amount on line 47, subtract line 47 from line 48. Enter the result on line 49. Add lines 44 and 49. Enter the total on line 50 and on Part I, line 9.

Part IV Principal Agricultural Activity Codes

Do not file Schedule F (Form 1040) to report the following.

• *Income from providing agricultural services such as soil preparation, veterinary, farm labor, horticultural, or management for a fee or on a contract basis. Instead file Schedule C (Form 1040) or Schedule C-EZ (Form 1040).*

• *Income from breeding, raising, or caring for dogs, cats, or other pet animals. Instead file Schedule C (Form 1040) or Schedule C-EZ (Form 1040).*

• *Sales of livestock held for draft, breeding, sport, or dairy purposes. Instead file Form 4797.*

These codes for the Principal Agricultural Activity classify farms by their primary activity to facilitate the administration of the Internal Revenue Code. These six-digit codes are based on the North American Industry Classification System (NAICS).

Select the code that best identifies your primary farming activity and enter the six-digit number on line B.

Crop Production

- 111100 Oilseed and grain farming
- 111210 Vegetable and melon farming

- 111300 Fruit and tree nut farming
- 111400 Greenhouse, nursery, and floriculture production
- 111900 Other crop farming

Animal Production

- 112111 Beef cattle ranching and farming
- 112112 Cattle feedlots
- 112120 Dairy cattle and milk production
- 112210 Hog and pig farming
- 112300 Poultry and egg production
- 112400 Sheep and goat farming
- 112510 Aquaculture
- 112900 Other animal production

Forestry and Logging

- 113000 Forestry and logging (including forest nurseries and timber tracts)

Depreciation and Amortization
(Including Information on Listed Property)

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No. 1545-0172

2018Attachment
Sequence No. **179**

Name(s) shown on return

Business or activity to which this form relates

Identifying number

Part I Election To Expense Certain Property Under Section 179**Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2017 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2019. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2018	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B—Assets Placed in Service During 2018 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			27.5 yrs.	MM	S/L	
			39 yrs.	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2018 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions .							25	
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 .							28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 .							29	

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (don't include commuting miles) .												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person? . . .												
36 Is another vehicle available for personal use?												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons. See instructions.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners . . .		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? See instructions.		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2018 tax year (see instructions):					
43 Amortization of costs that began before your 2018 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

Form 1065
Department of the Treasury
Internal Revenue Service

U.S. Return of Partnership Income
For calendar year 2018, or tax year beginning _____, 2018, ending _____, 20_____.
Go to www.irs.gov/Form1065 for instructions and the latest information.

OMB No. 1545-0123
2018

A Principal business activity

B Principal product or service

C Business code number

Type or Print

Name of partnership

Number, street, and room or suite no. If a P.O. box, see instructions.

City or town, state or province, country, and ZIP or foreign postal code

D Employer identification number

E Date business started

F Total assets (see instructions)
\$

G Check applicable boxes: (1) ☐ Initial return (2) ☐ Final return (3) ☐ Name change (4) ☐ Address change (5) ☐ Amended return

H Check accounting method: (1) ☐ Cash (2) ☐ Accrual (3) ☐ Other (specify) ▶ _____

I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year. ▶ _____

J Check if Schedules C and M-3 are attached. ▶ ☐

Caution: Include only trade or business income and expenses on lines 1a through 22 below. See instructions for more information.

Income

Deductions

Tax and Payment

1a Gross receipts or sales

b Returns and allowances

c Balance. Subtract line 1b from line 1a

2 Cost of goods sold (attach Form 1125-A)

3 Gross profit. Subtract line 2 from line 1c

4 Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)

5 Net farm profit (loss) (attach Schedule F (Form 1040))

6 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)

7 Other income (loss) (attach statement)

8 Total income (loss). Combine lines 3 through 7

9 Salaries and wages (other than to partners) (less employment credits)

10 Guaranteed payments to partners

11 Repairs and maintenance

12 Bad debts

13 Rent

14 Taxes and licenses

15 Interest (see instructions)

16a Depreciation (if required, attach Form 4562)

b Less depreciation reported on Form 1125-A and elsewhere on return

17 Depletion (Do not deduct oil and gas depletion.)

18 Retirement plans, etc.

19 Employee benefit programs

20 Other deductions (attach statement)

21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20

22 Ordinary business income (loss). Subtract line 21 from line 8

23 Interest due under the look-back method—completed long-term contracts (attach Form 8697)

24 Interest due under the look-back method—income forecast method (attach Form 8866)

25 BBA AAR imputed underpayment (see instructions)

26 Other taxes (see instructions)

27 Total balance due. Add lines 23 through 27

28 Payment (see instructions)

29 Amount owed. If line 28 is smaller than line 27, enter amount owed

30 Overpayment. If line 28 is larger than line 27, enter overpayment

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature of partner or limited liability company member

Date

May the IRS discuss this return with the preparer shown below? See instructions. ☐ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name

Firm's EIN

Firm's address

Phone no.

For Paperwork Reduction Act Notice, see separate instructions. Cat. No. 11390Z Form 1065 (2018)

Schedule B Other Information

1 What type of entity is filing this return? Check the applicable box:		Yes	No
a <input type="checkbox"/> Domestic general partnership	b <input type="checkbox"/> Domestic limited partnership		
c <input type="checkbox"/> Domestic limited liability company	d <input type="checkbox"/> Domestic limited liability partnership		
e <input type="checkbox"/> Foreign partnership	f <input type="checkbox"/> Other ►		
2 At the end of the tax year:			
a Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization, or any foreign government own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership			
b Did any individual or estate own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership			
3 At the end of the tax year, did the partnership:			
a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv) below			
(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock
b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below			
(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization
(v) Maximum Percentage Owned in Profit, Loss, or Capital			
4 Does the partnership satisfy all four of the following conditions?		Yes	No
a The partnership's total receipts for the tax year were less than \$250,000.			
b The partnership's total assets at the end of the tax year were less than \$1 million.			
c Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return.			
d The partnership is not filing and is not required to file Schedule M-3 If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; item F on page 1 of Form 1065; or item L on Schedule K-1.			
5 Is this partnership a publicly traded partnership, as defined in section 469(k)(2)?			
6 During the tax year, did the partnership have any debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?			
7 Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?			
8 At any time during calendar year 2018, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country. ►			
9 At any time during the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. See instructions			
10a Is the partnership making, or had it previously made (and not revoked), a section 754 election? See instructions for details regarding a section 754 election.			
b Did the partnership make for this tax year an optional basis adjustment under section 743(b) or 734(b)? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions			

Schedule B Other Information (continued)

	Yes	No
c Is the partnership required to adjust the basis of partnership assets under section 743(b) or 734(b) because of a substantial built-in loss (as defined under section 743(d)) or substantial basis reduction (as defined under section 734(d))? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		
11 Check this box if, during the current or prior tax year, the partnership distributed any property received in a like-kind exchange or contributed such property to another entity (other than disregarded entities wholly owned by the partnership throughout the tax year) <input type="checkbox"/>		
12 At any time during the tax year, did the partnership distribute to any partner a tenancy-in-common or other undivided interest in partnership property?		
13 If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), enter the number of Forms 8858 attached. See instructions		
14 Does the partnership have any foreign partners? If "Yes," enter the number of Forms 8805, Foreign Partner's Information Statement of Section 1446 Withholding Tax, filed for this partnership. ▶		
15 Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return. ▶		
16a Did you make any payments in 2018 that would require you to file Form(s) 1099? See instructions		
b If "Yes," did you or will you file required Form(s) 1099?		
17 Enter the number of Form(s) 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations, attached to this return. ▶		
18 Enter the number of partners that are foreign governments under section 892. ▶		
19 During the partnership's tax year, did the partnership make any payments that would require it to file Form 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474)?		
20 Was the partnership a specified domestic entity required to file Form 8938 for the tax year? See the Instructions for Form 8938		
21 Is the partnership a section 721(c) partnership, as defined in Treasury Regulations section 1.721(c)-1T(b)(14)?		
22 During the tax year, did the partnership pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions. If "Yes," enter the total amount of the disallowed deductions. ▶ \$		
23 Did the partnership have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions		
24 Does the partnership satisfy one of the following conditions and the partnership does not own a pass-through entity with current year, or prior year, carryover excess business interest expense? See instructions		
a The partnership's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year do not exceed \$25 million, and the partnership is not a tax shelter, or		
b The partnership only has business interest expense from (1) an electing real property trade or business, (2) an electing farming business, or (3) certain utility businesses under section 163(j)(7).		
If "No," complete and attach Form 8990.		
25 Is the partnership electing out of the centralized partnership audit regime under section 6221(b)? See instructions. If "Yes," the partnership must complete Schedule B-2 (Form 1065). Enter the total from Schedule B-2, Part III, line 3. ▶		
If "No," complete Designation of Partnership Representative below.		
Designation of Partnership Representative (see instructions)		
Enter below the information for the partnership representative (PR) for the tax year covered by this return.		
Name of PR ▶	U.S. taxpayer identification number of PR ▶	
U.S. address of PR ▶	U.S. phone number of PR ▶	
If the PR is an entity, name of the designated individual for the PR ▶	U.S. taxpayer identification number of the designated individual ▶	
U.S. address of designated individual ▶	U.S. phone number of designated individual ▶	
26 Is the partnership attaching Form 8996 to certify as a Qualified Opportunity Fund?		
If "Yes," enter the amount from Form 8996, line 13. ▶ \$		

Schedule K Partners' Distributive Share Items		Total amount		
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1		
	2 Net rental real estate income (loss) (attach Form 8825)	2		
	3a Other gross rental income (loss)	3a		
	b Expenses from other rental activities (attach statement)	3b		
	c Other net rental income (loss). Subtract line 3b from line 3a	3c		
	4 Guaranteed payments	4		
	5 Interest income	5		
	6 Dividends and dividend equivalents: a Ordinary dividends	6a		
	b Qualified dividends	6b		
	c Dividend equivalents	6c		
	7 Royalties	7		
8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8			
9a Net long-term capital gain (loss) (attach Schedule D (Form 1065))	9a			
b Collectibles (28%) gain (loss)	9b			
c Unrecaptured section 1250 gain (attach statement)	9c			
10 Net section 1231 gain (loss) (attach Form 4797)	10			
11 Other income (loss) (see instructions) Type ▶	11			
Deductions	12 Section 179 deduction (attach Form 4562)	12		
	13a Contributions	13a		
	b Investment interest expense	13b		
	c Section 59(e)(2) expenditures: (1) Type ▶ (2) Amount ▶	13c(2)		
d Other deductions (see instructions) Type ▶	13d			
Self-Employment	14a Net earnings (loss) from self-employment	14a		
	b Gross farming or fishing income	14b		
	c Gross nonfarm income	14c		
Credits	15a Low-income housing credit (section 42(j)(5))	15a		
	b Low-income housing credit (other)	15b		
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)	15c		
	d Other rental real estate credits (see instructions) Type ▶	15d		
	e Other rental credits (see instructions) Type ▶	15e		
	f Other credits (see instructions) Type ▶	15f		
Foreign Transactions	16a Name of country or U.S. possession ▶	16a		
	b Gross income from all sources	16b		
	c Gross income sourced at partner level	16c		
	d Section 951A category ▶ e Foreign branch category ▶	16e		
	f Passive category ▶ g General category ▶ h Other (attach statement) ▶	16h		
	i Deductions allocated and apportioned at partner level	16i		
	j Interest expense ▶ j Other ▶	16j		
	k Deductions allocated and apportioned at partnership level to foreign source income	16k		
	l Section 951A category ▶ l Foreign branch category ▶	16l		
	m Passive category ▶ n General category ▶ o Other (attach statement) ▶	16o		
	p Total foreign taxes (check one): ▶ Paid <input type="checkbox"/> Accrued <input type="checkbox"/>	16p		
	q Reduction in taxes available for credit (attach statement)	16q		
r Other foreign tax information (attach statement)				
Alternative Minimum Tax (AMT) Items	17a Post-1986 depreciation adjustment	17a		
	b Adjusted gain or loss	17b		
	c Depletion (other than oil and gas)	17c		
	d Oil, gas, and geothermal properties—gross income	17d		
	e Oil, gas, and geothermal properties—deductions	17e		
	f Other AMT items (attach statement)	17f		
Other Information	18a Tax-exempt interest income	18a		
	b Other tax-exempt income	18b		
	c Nondeductible expenses	18c		
	19a Distributions of cash and marketable securities	19a		
	b Distributions of other property	19b		
	20a Investment income	20a		
b Investment expenses	20b			
c Other items and amounts (attach statement)				

Analysis of Net Income (Loss)

1	Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 16p						1		
2	Analysis by partner type:								
	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt Organization	(vi) Nominee/Other			
a	General partners								
b	Limited partners								

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash				
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts				
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities				
6	Other current assets (attach statement)				
7a	Loans to partners (or persons related to partners)				
b	Mortgage and real estate loans				
8	Other investments (attach statement)				
9a	Buildings and other depreciable assets				
b	Less accumulated depreciation				
10a	Depletable assets				
b	Less accumulated depletion				
11	Land (net of any amortization)				
12a	Intangible assets (amortizable only)				
b	Less accumulated amortization				
13	Other assets (attach statement)				
14	Total assets				
Liabilities and Capital					
15	Accounts payable				
16	Mortgages, notes, bonds payable in less than 1 year				
17	Other current liabilities (attach statement)				
18	All nonrecourse loans				
19a	Loans from partners (or persons related to partners)				
b	Mortgages, notes, bonds payable in 1 year or more				
20	Other liabilities (attach statement)				
21	Partners' capital accounts				
22	Total liabilities and capital				

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return			
Note: The partnership may be required to file Schedule M-3. See instructions.			
1	Net income (loss) per books	6	Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize):
2	Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize):	a	Tax-exempt interest \$
3	Guaranteed payments (other than health insurance)	7	Deductions included on Schedule K, lines 1 through 13d, and 16p, not charged against book income this year (itemize):
4	Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16p (itemize):	a	Depreciation \$
a	Depreciation \$	8	Add lines 6 and 7
b	Travel and entertainment \$	9	Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5 .
5	Add lines 1 through 4		

Schedule M-2 Analysis of Partners' Capital Accounts			
1	Balance at beginning of year	6	Distributions: a Cash
2	Capital contributed: a Cash	b Property	
	b Property	7	Other decreases (itemize):
3	Net income (loss) per books	8	Add lines 6 and 7
4	Other increases (itemize):	9	Balance at end of year. Subtract line 8 from line 5
5	Add lines 1 through 4		

Cost of Goods Sold

OMB No. 1545-0123

▶ Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.
▶ Go to www.irs.gov/Form1125A for the latest information.

Name		Employer identification number	
1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return. See instructions	8	
9a Check all methods used for valuing closing inventory:			
(i) <input type="checkbox"/> Cost			
(ii) <input type="checkbox"/> Lower of cost or market			
(iii) <input type="checkbox"/> Other (Specify method used and attach explanation.) ▶			
b	Check if there was a writedown of subnormal goods		<input type="checkbox"/>
c	Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)		<input type="checkbox"/>
d	If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO	9d	
e	If property is produced or acquired for resale, do the rules of section 263A apply to the entity? See instructions	<input type="checkbox"/> Yes	<input type="checkbox"/> No
f	Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Section references are to the Internal Revenue Code unless otherwise noted.

What's New**Small business taxpayers.** For tax years beginning after December 31, 2017, the following apply.

- A small business taxpayer (defined below), may use a method of accounting for inventories that either: (1) treats inventories as nonincidental materials and supplies, or (2) conforms to the taxpayer's financial accounting treatment of inventories.
- A small business taxpayer is not required to capitalize costs under section 263A.

General Instructions**Purpose of Form**

Use Form 1125-A to calculate and deduct cost of goods sold for certain entities.

Who Must File

Filers of Form 1120, 1120-C, 1120-F, 1120S, or 1065, must complete and attach Form 1125-A if the applicable entity reports a deduction for cost of goods sold.

Inventories

Generally, inventories are required at the beginning and end of each tax year if the production, purchase, or sale of

merchandise is an income-producing factor. See Regulations section 1.471-1. If inventories are required, you generally must use an accrual method of accounting for sales and purchases of inventory items.

Exception for certain taxpayers. A small business taxpayer (defined below), can adopt or change its accounting method to account for inventories in the same manner as material and supplies that are non-incidental, or conform to its treatment of inventories in an applicable financial statement (as defined in section 451(b)(3)), or if it does not have an applicable financial statement, the method of accounting used in its books and records prepared in accordance with its accounting procedures. See section 471(c)(3).

A small business taxpayer claiming exemption from the requirement to keep inventories is changing its method of accounting for purposes of section 481. For additional guidance on this method of accounting, see Pub. 538, Accounting Periods and Methods. For guidance on changing to this method of accounting, see Form 3115 and the Instructions for Form 3115.

Small business taxpayer. A small business taxpayer is a taxpayer that (a) has average annual gross receipts of \$25 million or less (indexed for inflation) for the 3 prior tax years, and (b) is not a tax shelter (as defined in section 448(d)(3)). See Pub. 538.**Uniform capitalization rules.** The uniform capitalization rules of section 263A generally require you to capitalize, or include in inventory, certain costs incurred in connection with the following.

- The production of real property and tangible personal property held in inventory or held for sale in the ordinary course of business.
- Real property or personal property (tangible and intangible) acquired for resale.
- The production of real property and tangible personal property for use in its trade or business or in an activity engaged in for profit.

A small business taxpayer (defined above) is not required to capitalize costs under section 263A. See section 263A(i).

See the discussion on section 263A uniform capitalization rules in the instructions for your tax return before completing Form 1125-A. Also see Regulations sections 1.263A-1 through 1.263A-4 for rules for property produced in a farming business.

Specific Instructions

Line 1. Inventory at Beginning of Year

If you are changing your method of accounting for the current tax year, you must refigure last year's closing inventory using the new method of accounting. Enter the result on line 1. If there is a difference between last year's closing inventory and the refigured amount, attach an explanation and take it into account when figuring any section 481(a) adjustment.

Line 2. Purchases

Reduce purchases by items withdrawn for personal use. For a partnership, the cost of these items should be shown on Schedule K and Schedule K-1 as distributions to partners.

Line 4. Additional Section 263A Costs

If you elected a simplified method of accounting, enter on line 4 the balance of section 263A costs paid or incurred during the tax year not includible on lines 2, 3, and 5.

If you elected the simplified production method, additional section 263A costs are generally those costs, other than interest, that were not capitalized under your method of accounting immediately prior to the effective date of section 263A, but are now required to be capitalized under section 263A. For details, see Regulations section 1.263A-2(b).

If you elected the simplified resale method, additional section 263A costs are generally those costs incurred with respect to the following categories.

- Off-site storage or warehousing.
- Purchasing.
- Handling, such as processing, assembling, repackaging, and transporting.
- General and administrative costs (mixed service costs).

Line 5. Other Costs

Enter on line 5 any costs paid or incurred during the tax year not entered on lines 2 through 4. Attach a statement listing details of the costs.

Special Rules for Cooperatives

Cooperatives are allowed to deduct certain per-unit retain allocations. Include these costs on line 5. Attach a statement listing details of per-unit retain allocations paid in:

- Qualified per-unit retain certificates,
- Money or other property (except nonqualified per-unit certificates), and
- Nonqualified per-unit retain certificates redeemed this year.

Per-unit retain allocations. A cooperative is allowed to deduct from its taxable income amounts paid during the payment period for the tax year as per-unit retain allocations to the extent paid in money, qualified per-unit retain certificates, or other property with respect to marketing occurring during the tax year. A per-unit retain allocation is any allocation from a cooperative to a patron for products marketed for him without reference to the cooperative net earnings. A qualified per-unit retain certificate is any per-unit retain certificate that the distributee has agreed to take into account at its stated dollar amount.

Nonqualified per-unit retain certificates redeemed this year. Include the amount paid in money or other property (except amounts already included as per-unit retain certificates) to patrons to redeem nonqualified per-unit retain certificates. No deduction is allowed at the time of issuance for a nonqualified per-unit retain certificate. However, the cooperative may take a deduction in the year the certificate is redeemed, subject to the stated dollar amount of the certificate. See section 1383. Also see the instructions for Form 1120-C, line 30h, for a special rule for figuring the cooperative's tax in the year of redemption of a nonqualified per-unit retain certificate.

Line 7. Inventory at End of Year

See Regulations sections 1.263A-1 through 1.263A-3 for details on figuring the amount of additional section 263A costs to be included in ending inventory.

Line 8. Cost of Goods Sold

Enter the amount from line 8 on your tax return as follows. Filers of Form 1120, 1120-C, 1120S, and 1065, enter cost of goods sold on page 1, line 2. Filers of Form 1120-F, enter cost of goods sold on Section II, line 2.

Lines 9a Through 9f. Inventory Valuation Methods

Inventories can be valued at:

- Cost,
- Cost or market value (whichever is lower), or
- Any other method approved by the IRS that conforms to the requirements of the applicable regulations cited below.

Filers that use erroneous valuation methods must change to a method permitted for federal income tax purposes. Use Form 3115 to make this change. See the Instructions for Form 3115. Also see Pub. 538.

Line 9a. Method of valuing closing inventory. On line 9a, check the method(s) used for valuing inventories. Under lower of cost or market, the term "market" (for normal goods) means the current bid price prevailing on the inventory valuation date for the particular merchandise in the volume usually purchased by the filer. For a manufacturer, market applies to the basic elements of cost—raw materials, labor, and burden. If section 263A applies, the basic elements of cost must reflect the current bid price of all direct costs and all indirect costs properly allocable to goods on hand at the inventory date.

Inventory may be valued below cost when the merchandise is unsalable at normal prices or unusable in the normal way because the goods are subnormal due to damage, imperfections, shopwear, change of style, odd or broken lots, or other similar causes, including second-hand goods taken in exchange. The goods may be valued at the bona fide selling price, minus the direct cost of disposition (but not less than scrap value). Bona fide selling price means actual offering of goods during a period ending not later than 30 days after inventory date.

Lines 9c and 9d. LIFO method. If this is the first year the Last-in, First-out (LIFO) inventory method was either adopted or extended to inventory goods not previously valued under the LIFO method provided in section 472, attach Form 970, Application To Use LIFO Inventory Method, or a statement with the information required by Form 970. Check the LIFO box on line 9c. On line 9d, enter the amount of total closing inventories computed under section 472. Estimates are acceptable.

If you changed or extended your inventory method to LIFO and had to write up the opening inventory to cost in the year of election, report the effect of the write-up as other income, on your applicable return, proportionately over a 3-year period that begins with the year of the LIFO election.

Note: Entities using the LIFO method that make an S corporation election or transfer LIFO inventory to an S corporation in a nonrecognition transaction may be subject to an additional tax attributable to the LIFO recapture amount. See the instructions for Form 1120, Schedule J, line 11.

Line 9e. If property is produced or acquired for resale and the rules of section 263A apply to the corporation, cooperative, partnership, or other applicable entity, check the "Yes" box on line 9e.

Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to give us the

information. We need it to ensure that you are complying with these laws and to allow us to figure and collect the right amount of tax.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated burden for business taxpayers filing this form is approved under OMB control number 1545-0123 and is included in the estimates shown in the instructions for their business income tax return.

If you have comments concerning the accuracy of these time estimates or suggestions for making this form simpler, we would be happy to hear from you. See the instructions for the tax return with which this form is filed.

Appraisal Questionnaire

This appraisal includes all personal property as of **Aud_Efftv_Date**. *(The request is authorized by RCW 84.08.050.)*
For more information, go to **dor.wa.gov/Docs/Pubs/Prop_Tax/RatioStudyInfoSheet.pdf**.

Brief description of business: _____ Accounting year-end? _____ / _____
MONTH / DAY

What is your maximum dollar amount for expensing items (if applicable)? \$ _____

If you store fuel (diesel, gas): Average amount kept on hand? _____ gals. Average price per gallon? \$ _____

If you store propane: Average amount kept on hand? _____ gals. Average price per gallon? \$ _____

Do you keep consumable supplies on hand (e.g., office, cleaning, propane, and shop supplies)? ☐ Yes ☐ No

If yes, how much (e.g., enough for 1 week, 2 weeks, 1 month)? _____

Total amount spent on consumable supplies for the year. \$ _____

Total **value** of all tools on hand (but not included below) as of Aud_Efftv_Date. \$ _____

Total **cost** of all spare parts on hand (but not included below) as of Aud_Efftv_Date. \$ _____

Do you lease equipment? ☐ Yes ☐ No If yes, what? _____

The records we need (Include an explanation for all changes to original documents.)

1. An itemized depreciation schedule **as of Aud_Efftv_Date**. Include description, date of purchase, and cost. Add freight, installation, and amount of any trade-in. Subtract sales tax.
 - If the schedule includes multiple sites/parcels, indicate where each asset is located (i.e., other parcels within this county, sites in another county, sites in another state).
 - Identify vehicles and their use.
 - Provide details for grouped or generic assets (e.g., miscellaneous equipment.).
2. A list of all other equipment (in use or not). Include description, date of purchase, and cost. Some examples are:
 - Expensed equipment.
 - "Homemade" and/or "self-manufactured" items.
 - Fully depreciated assets. (Note if an asset is no longer in use and why.)
3. A balance sheet and Schedule C (if available).
 - If the "fixed assets" balances don't match the depreciation schedule amounts, explain why.
4. A list of the leasehold improvements with description, year of acquisition, and cost including freight and installation.

Return this questionnaire, the contact information form, and the requested records by **All Reply By Date**.

Email to: **All_From_Email**

Mail to: **All_From_Name**
Washington State Department of Revenue
Property Tax Division
All_From_Addr2
All_From_City_State_Zip

Please provide the information in an electronic format (such as Excel) if possible.