



*Ohio Department of*  
**TAXATION**

# **True Value of Tangible Personal Property 2007**

**Composite Annual Allowance Procedure  
Published in Accordance with  
Ohio Administrative Code 5703-3-11**

<b>Business Activity</b>	<b>SIC</b>	<b>NAICS</b>
Agriculture, Forestry and Fishing	01-09	111-114
Amusement and Recreational Services	79	711, 713
Automotive Services	75	811
Business Services	73	491, 492, 518, 519, 532, 561
Chemicals and Allied Products	28	325
Communications	48	515, 517
Construction	15-17	236-238
Electric, Gas and Sanitary Services	49	221, 562
Fabricated Metal Products	34	332
Finance, Insurance and Real Estate	60-67	521-525, 531, 533, 551
Food and Food Products	20	311, 312
Leather and Leather Products	31	316
Lodging Places	70	721
Lumber, Wood Products and Furniture	24, 25	321, 337
Manufacturing Machinery	35, 36	333-335
Membership Organizations	86	813
Mining	10-14	211-213
Miscellaneous Manufacturing	39	339
Motion Picture and Recording Studios	78	512
Museums and Zoos	84	712
Paper and Allied Products	26	322
Personal Services	72	532, 541, 561, 812
Petroleum Refining	29	324
Primary Metals	33	331
Printing and Publishing	27	323, 511, 516
Professional, Scientific, Controlling, Measuring and Optical Instruments	38	339
Professional Services	80-83, 89	541, 611, 621-624
Public Administration	90	921-928
Repair Services	76	811
Rubber and Plastics Products	30	326
Stone, Clay, Glass and Concrete Products	32	327
Textile Products	22, 23	313-315
Tobacco Products	21	312
Transportation	40-47	481-488
Transportation Equipment	37	336
Videotape Rental	74	532
Wholesale and Retail Trade	50-59	421-425, 441-448, 451-454, 493, 722

# True Value of Tangible Personal Property

## Introduction

Ohio Administrative Code (Ohio Adm. Code) 5703-3-10 and 5703-3-11 provide for the determination of the true value of tangible personal property used in business. A procedure that applies a composite annual allowance to historical costs has been prescribed by the tax commissioner for more than 70 years, with modifications to reflect current technology and business experience, new types of equipment, and new business activities. The procedure, often referred to as the "true value computation" or "302 computation," has been approved by the courts as a means for determining true value for personal property tax purposes. Such value is prima facie true value and, absent evidence to the contrary, is acceptable as "true value in money." The composite annual allowance procedure prescribed in Ohio Adm. Code 5703-3-11 uses a comprehensive listing of business activities, a composite group life for each activity, and a table with valuation percentages for each class.

Am. Sub. Senate Bill 156 revised the procedure for valuing taxable property of public utilities and certain tangible personal property leased to public utilities or interexchange telecommunications companies (ITC). Starting with the 1990 tax year, taxable property leased to a public utility or ITC and used by the public utility directly in the rendition of a public utility service, as defined in Ohio Revised Code (R.C.) section 5739.01(P), must be valued the same as taxable property owned by the public utility or ITC.

## Composite Class Life

The composite class life used for valuing the personal property of a business is determined on a prima facie basis by the business activity.

The list of business activities in previous editions of this publication was based on the Standard Industrial Code (SIC) Manual published by the United States Office of Budget and Management (USOBM). As a guide to finding the business activity, the first two of the four digits for each classification were listed. In 1997, USOBM introduced the North American Industry Classification System (NAICS). The new classification system uses six digits. The current edition of True Value of Tangible Personal Property lists general business activities and shows the first three digits of the NAICS classification number. A table that displays SIC numbers and the corresponding NAICS numbers is on page 1 of this publication.

If you are not sure which business activity applies, or if your activity is unique and not listed, contact the Personal Property Tax Division for clarification. You may direct inquiries to the Ohio Department of Taxation, Personal Property Tax Division, P.O. Box 530, Columbus, OH 43216-0530 or call 888-644-6778. R.C. section 5703.53 provides that a taxpayer may ask for and receive a written opinion of the tax commissioner. The determination of a correct class life may be the subject of an opinion that would be binding for the inquiring taxpayer only, and as long as the same circumstances exist.

Types of property used in general administrative functions common to most businesses are separately shown at the beginning of the listing of business activities with the appropriate group life class for each. When business activities are composed of widely differing processes, operations and products, each of which requires the use of different types of property, these activities have been subdivided by operation or product and assigned the appropriate group life class.

Because each class listed uses the composite approach for the property (short, middle and longer-lived) used in each business activity, isolating a segment from a business activity or certain property from within an activity for the purpose of applying a different class is not permitted except as specified. However, if a taxpayer so chooses to deviate from a specified class life for an industry, they must show by probative evidence the higher or lower value as outlined in Ohio Adm. Code 5703-3-10.

## True Value Computation

Form 937, True Value Computation, is provided for you to list the data necessary to determine the aggregate true value of tangible personal property. A separate form is necessary for each taxing district where property is located and within a given taxing district, for each business activity or type of property assigned a different group life class. **Form 937 or a facsimile is required to be filed with the tax return.**

The instructions in this paragraph refer to the example of a completed form 937 on page 11. Costs of taxable property at the end of the previous year are to be shown by year of acquisition in columns 1 and 2. Additions, disposals and transfers occurring during the year are to be entered at cost, opposite the year in which they were acquired in columns 3 and 4. The resulting costs remaining at year end are then listed in column 5. Their total must equal the beginning-of-year total plus total additions and transfers in, less total disposals and transfers out. The valuation percentages for the assigned class are listed in column 6. Each year-end cost is multiplied by the corresponding valuation percentage and the product listed in column 7. The total of that column is the true value and is listed in schedule 2 or 4 in the tax return.

Cost column totals must agree with ledger accounts. Property written off the records, but still physically on hand, must be included in the computation; property disposed of, but not written off the records, should be deducted and separately identified in the computation. Costs for nontaxable property such as registered motor vehicles, licensed aircraft, property taxed as real property, or pollution control facilities certified exempt should not be included.

Full costs must be shown. Costs must include inbound freight, millwrighting, overhead, investment credits, assembly and installation labor (including premium pay and payroll taxes), material and expenses, and sales and use taxes. Costs of assets may not be reduced by trade-in allowances. Major

overhaul costs are to be treated as capitalized and listed as acquisitions in the year in which they occur.

### Exceptions to the True Value Computation

Fixed assets that have a determinable useful life of one year or less and the cost of which is expensed at acquisition are valued at 50% of the cost of the amount on hand at year end, reported in Schedule 4 and listed at 12.5%. Inventories of repair and maintenance parts as well as equipment held as spare parts are valued at 100% of the cost of the amount on hand at year end, reported in Schedule 4 and listed at 12.5%.

The supply items of a manufacturer, the costs of which are not absorbed in the cost of the final product, and supply items of all other taxpayers are to be valued at the cost of the amount on hand at year end, reported in Schedule 4 and listed at 12.5%. Such inventories include those of mines, quarries, laundries, dry cleaners, contractors, repair shops, garages, etc. This also includes office supplies and supplies used in the normal business activities.

Returnable containers, such as barrels, bottles, carboys, coops, cylinders, drums, reels, etc., are to be valued separately, in accordance with previously promulgated methods. Videotapes held for rental are valued at declining percentages, 50%, 30%, 20% of original cost in the first, second and third years that they are owned. Thereafter, the value is

20% of original cost. Videotapes held for sale are treated as merchandise inventory using the average month-end cost as the value. This is not a three-year class life method, but a valuation method for videotapes held for rental.

Property located in buildings boarded up, or in departments closed off, or **removed from the production line, is functionally inoperable and held for disposal** as of tax listing day is not taxable. The taxpayer must identify such property separately in the tax return, with an explanation of the circumstances.

**Property that is temporarily idle for purposes of overhauling and repair, from seasonal operation or from reduced use is subject to taxation and is not entitled to a reduced valuation for that reason. Property that is held for future use whether as an entire unit or as spare parts is subject to taxation.**

### Special Reporting Requirement (R.C. 5711.18)

Whenever a taxpayer reports any property at a value that is below its depreciated book value, he must include a claim for deduction from book value in writing with his tax return. Form 902, Claim for Deduction from Book Value, has been prescribed by the tax commissioner for displaying the claim in the return (Ohio Adm. Code 5703-3-10).

## Business Activities and Composite Group Life Classes

The business activities set forth below were originally based on the federal government's standard industrial classification (SIC) divisions that were general in nature. These general business activity divisions are now categorized and presented in a manner similar to the North American Industry Classification System (NAICS) sectors currently employed by the federal government.

NAICS takes the original SIC divisions and expands those division classifications to include emerging industries, service industries and industries engaged in advanced technologies. NAICS also provides greater detail about the various activities that comprise each general business activity sector. The general business activity sector under NAICS combines North American industries with identical or similar production processes in an effort to produce a common industry classification definition for use by the United States, Canada and Mexico. These classifications could change based on economic conditions. **Changes in the NAICS sector classifications do not necessarily constitute a change in the composite group life class of personal property used in a particular business activity. The way the personal property is used within the business activity will still determine the composite group life class to be used in arriving at the true value.** If you are not sure which business activity applies to you, or if your activity is unique and is not listed, contact the Personal Property Tax Division for clarification or guidance.

The listing of certain business activities is not intended as a presumption of taxability **nor are the major classification headings reflective of the proper schedule in which the property is to be listed in the tax return.**

### Business Activity (NAICS Code)

<b>General Activities</b>	<b>Class</b>
General administrative activities involving the use of desks, files, typewriters, calculators, adding and accounting machines, communications equipment, fax machines, cellular telephones, pagers, copiers and duplicating equipment, security systems, and other office furniture, fixtures and equipment .....	III
Stand-alone computers (SAC) including related hardware and peripheral equipment used for general business purposes such as data processing, payroll, tracking sales data, maintaining accounting information and tracking orders .....	SAC
There is no single class for computers and related hardware used primarily to control manufacturing processes, machine and equipment, for quality control or otherwise incorporated into a business activity. The business activity determine the appropriate composite group life class.	
<b>Agriculture, Forestry and Fishing (111-114)</b>	
Commercial fishing, fish hatcheries, hunting, trapping and game propagation .....	III
Growing crops, raising and keeping animals and fowl, agricultural and horticultural services .....	III
<b>Amusement and Recreational Services (711, 713)</b>	
Auditoriums, concert halls, stadiums and motion picture theaters, including drive-in theaters .....	III
Bowling alleys, billiard and pool establishments .....	III
Coin-operated or token-operated amusement and entertainment devices .....	II
Commercial sports, golf courses, amusement parks and rides, membership sports and recreation clubs, swimming pools and beaches, riding schools, carnivals, expositions, boat liveries, shooting galleries .....	III
Dance halls and studios, theatrical producers and services, music groups, actors, entertainment groups .....	III
<b>Automotive Services (811)</b>	
Car and truck washes .....	II
Vehicle leasing, parking, towing, rebuilding and repair, diagnostic centers and related services .....	III
<b>Business Services (491, 492, 518, 519, 532, 561)</b>	
Advertising agencies .....	III
Advertising, outdoor signs (Sign manufacturing – See "Miscellaneous Manufacturing") .....	II
Building services, janitorial and maintenance, painting .....	III

\*Only applies to returns filed after 2002

Credit reporting, adjustment and collection agencies .....	III
Mailing, reproduction, commercial art photography, stenographic service, blueprinting, photostating, photocopying .....	III
Building services, janitorial and maintenance, painting .....	III
Cold storage, food locker rental .....	IV
News syndicates, wire services .....	III
Employment and temporary help service .....	III
Data-processing services: Computer programming, systems design and other software services, data processing, leasing machine time:	
Computers and related equipment only .....	SAC
Leasing services: There is no single class applicable to the business of leasing; rather, the activity in which the lessee uses the leased property determines the appropriate class.	
Rental services: Short-term rentals, as of construction, concession, banquet and meeting equipment, portable sanitary facilities, power tools, etc. ....	II
Miscellaneous services: Research and development laboratories; management, consulting and public relations services; detective agencies, protective services; photofinishing; trading stamp services; testing laboratories, bondsmen; bottle exchanges; drafting services; interior design; notaries public; packaging and labeling services; telephone message service; auctioneering; landscaping and grounds maintenance, tree trimming, etc. ....	III
<b>Chemicals and Allied Products (325)</b>	
Manufacturing basic chemicals such as acids, alkalis, salts, organic and inorganic chemicals; chemical products for further manufacture such as plastic materials and synthetic resins, rubber and fibers, including petrochemical processing beyond petroleum refining; finished adhesives, explosives, and compressed, liquid and solid industrial and specialty gases – except finished rubber and plastics products, natural gas products or byproducts .....	V
<b>Communications (515, 517)</b>	
Radio and television broadcasting, cablevision, satellite communication services .....	III
Telephone and interexchange telecommunications companies including wired, wireless and cellular telecommunications carriers; paging/beeper carriers; telecommunications resellers (prepaid calling cards) and satellite telecommunications	
All telephone and interexchange telecommunications companies will use the same composite allowances and other valuation procedures as prescribed by the tax commissioner for such property for tax year 2006 in tax year 2007 and subsequent tax years, unless otherwise notified of any changes.	
<b>Construction (236-238)</b>	
General building, marine and heavy construction .....	II
Special trade contractors .....	II
Water well drilling .....	II
<b>Electric, Gas and Sanitary Services (Other Than Public Utilities) (221, 562)</b>	
Electric generation and distribution .....	VI
Production and distribution of natural gas, mixed, manufactured or liquefied petroleum gas .....	VI
Water gathering, treatment and distribution and waste-water treatment .....	VI
Steam production and distribution .....	VI
<b>Fabricated Metal Products (332)</b>	
Manufacturing from refined or cast ferrous or nonferrous metals; cans, tinware, hardware, structural metal products, plate work, sheet-metal work, prefabricated buildings and components, screw machine products, castings, forgings and stampings, coating and plating, ordinance and accessories, ammunition, small arms, valves, pipe fittings, wire products, foil and leaf, and custom specialty products .....	V

## **Finance, Insurance and Real Estate (521-525, 531, 533, 551)**

Banking, savings and lending institutions, business and personal credit institutions; security brokers, dealers and services; exchanges .....	III
Holding and investment company offices; trusts .....	III
Insurance underwriters (all risks), agents and brokers .....	III
Real estate operators, lessors, agents, managers, title abstracters, subdividers and developers .....	III

## **Food and Food Products (311, 312)**

Alcoholic beverages: Brewing, distilling, rectifying, blending, packaging .....	V
Bakery products: Making bread, pastries, chips, cake mixes, etc. ....	IV
Confections: Making candy, etc. ....	IV
Dairy products: Processing butter, cheese, milk, ice cream, etc. ....	IV
Fats and oils: Cottonseed, soybean and vegetable oil milling; rendering, processing animal and marine fats and oils, making shortening, table oils, etc., except margarine .....	VI
Fruits and vegetables: Canning, preserving, pickling, drying, freezing; making soups, preserves, sauces and seasonings, salad dressings and other specialties .....	V
Grain handling, processing and storage facilities (see "Wholesale and Retail Trade")	
Grain mill products: Milling flour, rice, corn, etc.; making blended flour, animal and fowl feeds, pet foods .....	VI
Making cereal breakfast foods .....	IV
Manufacturing margarine .....	IV
Meat: Slaughtering	
Meat packing, curing, making sausage and other prepared meats .....	III
Poultry and small game: slaughtering, dressing .....	III
Slaughtering, preparing, packaging animal foods, including pet foods .....	V
Miscellaneous food preparations: Roasted coffee, instant coffee, noodles, refined salt, chewing gum, manufactured ice .....	IV
Seafoods: Canning, curing, freezing fish and seafoods .....	V
Soft drinks: Preparing, bottling, canning soft drinks, carbonated waters, flavoring extracts and syrups .....	IV
Sugar: Refining cane, beet and maple sugar and syrups .....	VI

## **Leather and Leather Products (316)**

Tanning, curing, finishing hides and skins; processing fur pelts; manufacturing finished leather products such as footwear, belting apparel, luggage and similar leather goods .....	V
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## **Lodging Places (721)**

Hotels, motels, rooming houses, tourist courts, camps, parks and membership lodging places .....	III
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## **Lumber, Wood Products and Furniture (321, 337)**

Logging, sawing dimensional stock from logs, chipping, permanent or portable mills .....	III
Manufacturing finished lumber, plywood, hardboard, flooring, veneers, furniture and other wood products, including wooden matches .....	V

## **Manufacturing Machinery (333-335)**

Manufacturing and assembly of electrical test and distributing equipment, electrical industrial apparatus (motors, generators, etc.), household appliances, electric lighting and wiring equipment, batteries and ignition systems .....	V
Manufacturing and assembly of electronic communication, detection, guidance, control radiation, computation, test and navigation equipment and components .....	V
Manufacturing and assembly of engines, metalworking machinery and machine tool accessories, turbines, farm machinery, construction and mining machinery, materials handling machinery, food products machinery, textile	

machinery, woodworking machinery, paper industries machinery, compressors, pumps, bearings, blowers, industrial patterns, process furnaces and ovens, office machines, and refrigeration and service industry machines – except electrical machinery and transportation equipment .....	V
<b>Membership Organizations (813)</b>	
Business, professional, labor union, civic, social, fraternal, political, religious organizations, farm bureaus and granges .....	III
<b>Mining (211-213)</b>	
Metal mining, coal mining, quarrying of nonmetallic minerals (including sand, gravel, stone, clay and salt) and milling, beneficiation and other primary preparation .....	IV
Petroleum and natural gas:	
Drilling of oil and gas wells .....	II
Field services, such as cleaning, fracturing, chemical treatment, cementing and perforating well casings, plugging and abandoning wells .....	III
Geophysical and exploratory operations .....	III
<b>Miscellaneous Manufacturing (339)</b>	
Manufacturing burial caskets and vaults .....	V
Manufacturing jewelry, musical instruments, toys and sporting goods, pens and pencils, office and art supplies, advertising signs, waste reduction; processing motion picture, television, commercial or noncommercial film; reproducing phonograph records and prerecorded tapes; hard-surface floor coverings, etc. ....	V
<b>Motion Picture and Recording Studios (512)</b>	
Motion picture and tape production (except processing), studio property, picture distribution, film exchanges and rentals, film libraries; recording studios, except reproduction .....	III
<b>Museums (712)</b>	
Museums, art galleries, arboreta, botanical and zoological gardens .....	III
<b>Paper and Allied Products (322)</b>	
Manufacturing asphalted paper and fiber insulation .....	VI
Manufacturing converted papers, pressed and molded pulp goods, paper bags, boxes, envelopes, fiber cans, tubes and drums, paper matches .....	V
Manufacturing pulps, paper and paperboard .....	VI
<b>Personal Services (532, 541, 561, 812)</b>	
Beauty shops, barber shops .....	III
Funeral service, including crematories .....	III
Laundries and dry cleaning – coin-operated .....	II
Laundry, cleaning and garment services: Dry cleaning and pressing plants or shops; towel and linen supply; rug, carpet and upholstery cleaning; commercial laundries, including diaper service .....	IV
Miscellaneous services: Baths, health clubs, porter service, dating or escort service, check rooms, travel agencies, tax return preparation service, etc. ....	III
Photographic studios (for photofinishing, see “Business Services – Misc.”) .....	III
Rental services; Short-term rentals, as of apparel, small tools, home and garden tools, lockers (except cold storage), household goods, health and recreation equipment, etc. ....	II
Shoe repair, shoeshine and hat-cleaning shops .....	III
<b>Petroleum Refining (324)</b>	
Distillation, fractionation and catalytic cracking of crude petroleum into gasoline, kerosenes, distillate and residual fuel oils, lubricants; manufacture of asphalt, carbon black:	

Bulk storage facilities .....	VI
Refining equipment, fixed or portable asphalt batch plants .....	IV
<b>Primary Metals (331)</b>	
Smelting, reducing, refining and alloying of ferrous and nonferrous metals from ore, pig, scrap or slag; rolling, drawing and alloying of metals; manufacturing nails, spikes, structural shapes, castings, tubing, wire and cable:	
Ferrous metals .....	VI
Nonferrous metals .....	V
<b>Printing and Publishing (323, 511, 516)</b>	
Printing by letterpress, lithography, gravure or screen; bookbinding, typesetting and phototypesetting, engraving and photograving, electrotyping and other trade services; publication of newspapers, books, periodicals .....	
	IV
Reproduction services: See "Business Services"	
<b>Professional, Scientific, Controlling, Measuring and Optical Instruments (339)</b>	
Manufacturing mechanical measuring, engineering, laboratory and scientific research instruments; optical instruments; surgical, medical and dental instruments and equipment; ophthalmic equipment; photographic and photocopy equipment; watches and clocks .....	
	V
<b>Professional Services (541, 611, 621-624)</b>	
Educational services, schools, colleges, institutes .....	III
Engineering, architectural and surveying services; accounting, auditing and bookkeeping services; free-lance authors, lecturers, artists, etc. ....	III
Health services: Doctors, dentists, optometrists, etc.; hospitals, clinics, nursing homes, medical and dental laboratories, and miscellaneous medical services .....	III
Legal services .....	III
Social services, job training, day-care services, etc. ....	III
<b>Public Administration (921-928)</b>	
There is no single class applicable to property owned or used in public administration. The use to which the property is put determines the proper class.	
<b>Repair Services (811)</b>	
Household appliance and industrial equipment repair; watch, clock and jewelry repair; reupholstery and furniture repair; welding repair; armature rewinding; bicycle, leather goods, lock and gun, musical instrument and business equipment repair; septic tank and furnace cleaning; sandblasting and steam cleaning; knife sharpening; taxidermy, etc. ....	
	III
<b>Rubber and Plastics Products (326)</b>	
Manufacturing products from natural, synthetic or reclaimed rubber such as tires, tubes, footwear, heels and soles, mechanical rubber goods, flooring and rubber sundries; recapping, retreading and rebuilding tires; manufacturing finished plastics products and molding of primary plastics for the trade .....	
	IV
<b>Stone, Clay, Glass and Concrete Products (327)</b>	
Abrasive, asbestos and other nonmetallic mineral products .....	VI
Cement mixers on truck .....	I
Glass: Manufacturing flat, blown or pressed glass products such as plate, safety and window glass, containers, glassware, fiberglass, optical lenses .....	V
Gypsum and plaster products .....	VI
Manufacturing cement .....	VI
Manufacturing ready-mix concrete, cement products and concrete products, including block, pipe and prefabricated shapes .....	IV
Manufacturing stone and clay products: brick, tile and pipe, pottery, vitreous china, plumbing fixtures, earthenware, ceramic insulating materials, cut and finished stone .....	VI

**Textile Products (313-315)**

Manufacturing spun, woven, knit or processed yarns and fabrics from natural or synthetic fibers, including finishing and dyeing, cutting and sewing woven fabrics; manufacturing apparel and accessories, mattresses, carpets, rugs, pads, sheets, felt goods, lace goods, cordage and twine, curtains and draperies, textile bags, fur goods, etc. .... VI

**Tobacco Products (312)**

Manufacturing cigarettes, cigars, smoking and chewing tobacco, snuff ..... VI

**Transportation (481-488)**

Aircraft, hangar and service facilities and ground equipment ..... III

Barges, river and business craft, float wharves, loading and unloading equipment ..... VI

Locomotives and railroad cars ..... VI

Motor vehicles, service facilities and terminals ..... III

Pipelines, pipe and conveyors for carrying petroleum, gas or other products, including trunk lines and storage facilities ..... VI

Transportation equipment, including forklifts and other nonlicensed vehicles used in conjunction with business activities elsewhere specified shall be included in the class designated for that activity. Transportation equipment used in the business of commercial or contract carrying of passengers, freight or commodities.

**Transportation Equipment (336)**

Assembly of finished vehicles ..... IV

Building and rebuilding railroad locomotives, railroad cars and street railway cars ..... VI

Manufacturing aircraft, space craft, rockets, missiles, power units; and assembly of components ..... V

Manufacturing and assembling of automobiles, trucks, trailers, motor homes, buses, military vehicles, motorcycles, bicycles and other recreational and pleasure vehicles:

Manufacturing and assembly of engines, power trains, frames, bodies and other component parts, not otherwise listed ..... V

Ship and boat building, repair and conversion ..... VI

**Videotape Rental (532)**

Videotapes held for rental, 50%, 30%, 20% for the first, second, third years, 20% thereafter.

**Wholesale and Retail Trade (421-425, 441-448, 451-454, 493, 722)**

Dealers at wholesale and retail in durable and nondurable goods, including eating and drinking places, carryouts, pizzerias, fast-food places, caterers and institutional food service, mail-order houses, scrap metal and waste material dealers, and others not elsewhere classified ..... III

Gasoline service stations

    Pumps and mechanical equipment ..... II

    Store furniture and fixtures, mini-market furniture and fixtures, coolers, display fixtures ..... III

    Tanks, canopies ..... VI

Grain handling, processing and storage facilities ..... VI

Merchandise, food and beverage vending machines ..... II

Petroleum bulk stations and terminals ..... VI

Property included in these activities includes all property, unless otherwise specified, used in the retail or wholesale business such as store fixtures, shelving, display cases, storage areas, point-of-sale equipment (scanners, micro-processors, terminals, cash registers, and cables and wires), bascart, leasehold improvements.

Warehousing ..... III

## Tables for Determining Value (expressed as percents)

Age	Stand-Alone Computers	Class I	Class II	Class III	Class IV	Class V	Class VI
1	75.0	90.0	92.0	93.2	93.9	94.3	94.4
2	60.0	63.3	76.3	82.8	86.3	88.1	88.9
3	45.0	44.0	60.6	72.4	78.7	81.8	83.3
4	30.0	32.0	46.1	62.0	71.1	75.6	77.8
5	15.0	20.0	37.9	51.5	63.5	69.3	72.2
6	15.0	20.0	29.8	42.2	55.8	63.1	66.7
7	15.0	20.0	21.6	36.3	48.2	56.9	61.1
8	↓	↓	20.0	30.5	40.6	50.6	55.6
9			20.0	24.6	35.4	44.4	50.0
10			20.0	18.8	31.1	38.2	44.4
11				18.8	26.8	32.8	38.9
12				18.8	22.5	29.5	33.3
13				↓	18.3	26.2	28.9
14					17.4	22.9	26.2
15					17.4	19.6	23.5
16					17.4	16.3	20.8
17					↓	16.3	18.1
18						16.3	15.4
19						↓	15.4
20							15.4

  

Composite Group – Life Ranges		
Class	At Least	Less Than
I		6.0 yrs.
II	6.0 yrs.	8.4 "
III	8.4 "	11.6 "
IV	11.6 "	14.8 "
V	14.8 "	17.2 "
VI	17.2 "	

**Note:** These class lives cannot be used for public utility personal property valuation purposes. Contact the department for the public utility true value tables.

The lowest percentage in each class determines the minimum acceptable value so long as property is held for use in business.

# True Value Computation

State of Ohio

- Machinery and Equipment
- Furniture and Fixtures
- Public Utility Property
- Stand-Alone Computers

Class III Return Year 2007

Company Fashion Spree, Inc.				Taxing District Number and Name 25-0010, City of Columbus		
(1)	(2)	(3)	(4)	(5)	(6)	(7)
Year Acquired	Cost At End Of 2005	Additions and Transfers In 2006	Disposals and Transfers Out 2006	Cost At End Of 2006	Per Cent	True Value Amount \$
12/31/06		5,562		5,562	93.2	5,184
12/31/05	3,451			3,451	82.8	2,857
12/31/04	1,675			1,675	72.4	1,213
12/31/03					62.0	
12/31/02	4,401	1,342	463	5,280	51.5	2,719
12/31/01	2,942		149	2,793	42.2	1,179
12/31/00					36.3	
12/31/99	1,926		1,926		30.5	
12/31/98	12,800			12,800	24.6	3,149
12/31/97	4,463			4,463	18.8	839
12/31/96	3,799		1,286	2,513	18.8	472
12/31/95	62,939		8,234	54,705	18.8	10,285
and prior years						
<b>Totals</b>	98,396	6,904	12,058	93,242		27,897
<b>Remarks</b>	<b>List @ <u>12.5</u> %</b>					3,490

Sample computation illustrating application of valuation percentages for Class III property