

2012 VALUATION FOR PERSONAL PROPERTY

TRAVEL TRAILERS, MOTOR HOMES, BOATS, BOAT MOTORS, BOAT TRAILERS, AND MOTORCYCLES

Use North Carolina Vehicle Pricing Guide if value is available. If value is not available, use Depreciation Schedule below:

<u>YEAR PURCHASED</u>	<u>% OF DEPR</u>	<u>USE % OF VALUE</u>
2012	None	None
2011	15%	85%
2010	25%	75%
2009	35%	65%
2008	45%	55%
2007	55%	45%
2006	65%	35%
2005	75%	25%
2004 and prior	80%	20%

Minimum on MANUFACTURED HOMES – LIVABLE	\$2000
Minimum on MANUFACTURED HOMES – JUNKED	\$ 250
Minimum on MANUFACTURED HOMES – STORAGE	\$ 500
Minimum on CAMPING TRAILERS	\$ 500
Minimum on MOTOR HOMES	\$1500
Minimum on MOTORCYCLES	\$ 200
BOAT & MOTOR Minimum	\$ 500
BOAT	\$ 150
MOTOR	\$ 350
PONTOON	\$ 800
UTILITY TRAILER Minimum	\$ 300
JUNK VEHICLE Minimum	\$ 500
Minimum on BUSINESSES INCLUDING RENTAL PROPERTIES...	\$500 ***
Minimum on TRACTORS	\$1200

MOTOR VEHICLES BEFORE 1997 ... Use the North Carolina Vehicle Pricing Guide and depreciate from the 1997 value 10% per year down to a minimum of \$500 for trucks and cars.

ANTIQUÉ VEHICLES including both trucks and cars, age 40 years and older, and in drivable condition will be valued at an antique minimum value of \$3000, unless TEC value is available. Vehicles that meet show car criteria will be valued at \$500 minimum.

MANUFACTURED HOMES Depreciate from cost 10% the first year and 3% yearly thereafter. Hold at 20% residual of cost. If 20% is less than \$2000, use \$2000 minimum on manufactured homes if they are livable. If manufactured home is not livable leave at \$500 minimum.

ADDITIONS TO MANUFACTURED HOMES LISTED AS PERSONAL PROPERTY ... Use market value from 2011 schedule of values.

DAIRY EQUIPMENT, CARPENTRY TOOLS, MECHANICS, PLUMBERS, PAINTERS, ETC., SHOULD BE LISTED WITH THEIR BUSINESS ON A BUSINESS PROPERTY ABSTRACT.

***** If an assets cost is less than the minimum value, the taxpayer may appeal to the assessor and provide a receipt of purchase.**

DEPRICIATION SCHEDULE FOR MANUFACTURED HOMES AND ATTACHMENTS

MANUFACTURED HOMES			MANUFACTURED HOME ATTACHMENT	
Year Purchased	% of DEPR	Use % of Value	Year	Use % of Value
2012	None	None	2012	None
2011	10%	90%	2011	96%
2010	13%	87%	2010	92%
2009	16%	84%	2009	88%
2008	19%	81%	2008	84%
2007	22%	78%	2007	80%
2006	25%	75%	2006	78%
2005	28%	72%	2005	76%
2004	31%	69%	2004	74%
2003	34%	66%	2003	72%
2002	37%	63%	2002	70%
2001	40%	60%	2001	68%
2000	43%	57%	2000	66%
1999	46%	54%	1999	64%
1998	49%	51%	1998	62%
1997	52%	48%	1997	60%
1996	55%	45%	1996	58%
1995	58%	42%	1995	56%
1994	61%	39%	1994	54%
1993	64%	36%	1993	52%
1992	67%	33%	1992	50%
1991	70%	30%	1991	48%
1990	73%	27%	1990	46%
1989	76%	24%	1989	44%
1988	79%	21%	1988	42%
1987 and prior	80%	20%	1987	40%
			1986	38%
			1985	36%
			1984	34%
			1983	32%
			1982	30%
			1981	28%
			1980	26%
			1979	24%
			1978	22%
			1977 and prior	20%

2011 VALUATION GUIDELINES FOR BUSINESSES

1. MOTOR VEHICLES

A. Trucks – 1 ton and up (flat bed bodies)

- Use North Carolina Motor Vehicle Pricing guide if value is available. If value is not available depreciate the vehicle from cost 20% a year from the date of acquisition to a residual of 20% or minimum value of \$1000.
- Use the truck body schedule from the North Carolina Motor Vehicle Pricing Guide if value is available. If value is not available add 10% of the chassis and cab value for the bed.

B. Dump Trucks, Tanker Trucks, Wreckers and all other trucks with special bodies.

- For the trucks use the North Carolina Motor Vehicle Pricing Guide if value is available. If value is not available depreciate from cost 20% a year from the date of acquisition to a residual of 20%.
- For the bodies use the truck body schedule from the North Carolina Motor Vehicle Pricing Guide if value is available. If the value is not available for the body add 10% of the chassis and cab value for the body. If a value cannot be arrived at by this method depreciate from cost 20% a year from date of acquisition to a residual of 20% or a minimum value.

Minimum on Dump Bed \$500

Minimum on Wrecker Bed ... \$500

Minimum on Tanker & Pumping Equipment \$800

C. Tractor Trucks

Use the North Carolina Motor Vehicle Pricing Guide if the value is available. If value is not available depreciate from cost 20% per year from date of acquisition to a residual of 20% or minimum value of \$2000.

D. Tractor Trailers

Use the trailer schedule from the North Carolina Motor Vehicle Pricing Guide if value is available. If value is not available depreciate from cost 10% per year from date of acquisition to a residual of 20% or minimum value for flat bed trailers \$1000 and minimum value for van type trailers \$1500.

E. Small Trailers

(2 wheel type)

Use the North Carolina Motor Vehicle Pricing Guide if value is available. If value is not available depreciate from cost 10% per year from date of acquisition to a 20% residual or minimum of \$300.

F. Farm Trailers

Depreciate 10% per year down to a \$400 minimum.

2. MANUFACTURED HOMES

Depreciate manufactured homes from cost 10% the first year and 3% yearly thereafter. Hold at 20% residual of cost. If 20% is less than \$2000, use \$2000 minimum on manufactured homes if they are livable. If manufactured home is not livable leave at \$500 minimum.

3. RENTAL HOMES

Furnished use 6% of house value or itemized list of furnishings.

4. All business equipment will use the trending schedule recommended by the North Carolina Department of Revenue:

- A. Machinery and Equipment
- B. Furniture and Fixtures
- C. Computer Equipment
- D. Leasehold Improvements
- E. Expensed Items
- F. Farm Machinery
- G. Itemized Rental Furnishings