



HAYWOOD COUNTY BOARD OF COMMISSIONERS

AGENDA REQUEST

***Must be presented to the County Manager's Office
NO LATER THAN 5 P.M. FRIDAY THE WEEK BEFORE THE MEETING***

DATE OF REQUEST: October 8, 2015

FROM: DBF

MEETING DATE REQUESTED: October 19, 2015

*Regular meetings: First (1st) Monday of the month at 9:00 am
Third (3rd) Monday of the month at 5:30 pm*

SUBJECT: 2016 Valuation for Personal Property

REQUEST: Approval of 2016 Personal Property Deprecation Schedule

BACKGROUND: Each year the BOCC approves the personal property schedule which includes boats, boat motors, vehicles and manufactured homes.

The schedule is reflective of the Vehicle Tax System and the NCDOR recommendations for deprecation

IMPLEMENTATION PLAN:

FINANCIAL IMPACT STATEMENT:

SUPPORTING ATTACHMENTS: YES

LIST:

PowerPoint Presentation: Yes

PERSON MAKING PRESENTATION AT MEETING: DBF

TITLE: SWAT

PHONE NUMBER: 452.6625

E-MAIL:

THIS SECTION FOR OFFICE USE ONLY

Received (Date/Time): _____

County Manager / Clerk to the Board Comments: _____

2016 VALUATION FOR PERSONAL PROPERTY

FOR ALL **BOATS** AND **BOAT MOTORS** USE THE FOLLOWING DEPRECIATION SCHEDULE:

<u>YEAR PURCHASED</u>	<u>% OF DEPR</u>	<u>USE % OF VALUE</u>
2016	None	None
2015	15%	85%
2014	25%	75%
2013	35%	65%
2012	45%	55%
2011	55%	45%
2010	65%	35%
2009	75%	25%
2008 and prior	80%	20%

(Depreciate to 20% residual value not to go below the minimum value)

Minimum for Boats	\$150
Minimum for Motor	\$350
Minimum for Boat & Motor	\$500
Minimum for Junked Boats with Motor	\$250
Minimum for Pontoon	\$800

MOTOR VEHICLES

ANTIQUE VEHICLES - Including both trucks and cars, age 35 years and older and in drivable condition will be valued at an antique minimum value of \$5,000, unless TEC value is available. Vehicles that meet show car criteria will be valued at \$500 minimum

Depreciate Values Using Vehicle Tax System Schedule B-10 for the following:

(Depreciate to 25% residual value not to go below the minimum value)

Registered and Unregistered Motor Vehicles INCLUDING:

Boat Trailers	\$200 Minimum Value
Dump Bed	\$500 Minimum Value
Dump Trucks (Unit)	\$1,500 Minimum Value
Livestock Trailers	\$400 Minimum Value
Motorcycles	\$200 Minimum Value
Passenger Vehicles	\$500 Minimum Value
Tanker & Pumping Equipment	\$800 Minimum Value
Tanker Trucks (Unit)	\$1,800 Minimum Value
Tractor Trailers – Flat Bed	\$1,000 Minimum Value
Tractor Trucks	\$2,000 Minimum Value
Tractor Trailers – Van Type	\$1,500 Minimum Value
Trucks 1 Ton And Up	\$1,000 Minimum Value
Utility Trailers	\$200 Minimum Value
Wreckers (Unit)	\$1,500 Minimum Value
Wrecker Bed	\$500 Minimum Value

The North Carolina Vehicle Pricing Guide will be used on all motor vehicles when purchase price is unavailable for depreciation

For Vehicles with Special Bodies Use the Following Schedules:

Bottle Carrier	B-20
Bucket Crane	B-20
Concrete Mixer	B-12
Default	B-10
Dump Body	B-10
Tandem Dump	B-10
Lift Gate	B-8
Plate Glass	B-12
Propane Tanker	B-20
Refrigerated Van	B-12
SP Mobile Equipment	B-20
Spreader	B-5
Stake/Flat (11 – 24')	B-10
Tanker	B-10
Tri-Axle Dump	B-12
Trash Compactor	B-20
Utility	B-12
Van	B-12
Wrecker Large	B-20
Wrecker Mini	B-20
Wrecker Tilt	B-20

CAMPING TRAILERS & MOTOR HOMES

Depreciate from Cost Using Vehicle Tax System Schedule B-12 to a 25% residual value not to go below the minimum value:

Campers	\$500 Minimum Value
Camping Trailer Junked	\$250 Minimum Value
Motor Homes	\$1,500 Minimum Value

MANUFACTURED HOMES

Depreciate manufactured homes from cost. Depreciation is 10% the first year and 3% each year to a 20% residual value. Additions (decks, porches open and covered and any additional square footage) will be valued by the 2011 Schedule of Values.

Minimum on Livable Manufactured Homes	\$2,000
Minimum on Non-Livable Manufactured Homes Used for Storage	\$500
Minimum on Junked Manufactured Homes	\$250

DEPRECIATION SCHEDULE FOR MANUFACTURED HOMES AND ATTACHMENTS

MANUFACTURED HOMES			MANUFACTURED HOME ATTACHMENT	
Year Purchased	% of DEPR	Use % of Value	Year	Use % of Value
2016	None	None	2016	None
2015	10%	90%	2015	96%
2014	13%	87%	2014	92%
2013	16%	84%	2013	88%
2012	19%	81%	2012	84%
2011	22%	78%	2011	80%
2010	25%	75%	2010	78%
2009	28%	72%	2009	76%
2008	31%	69%	2008	74%
2007	34%	66%	2007	72%
2006	37%	63%	2006	70%
2005	40%	60%	2005	68%
2004	43%	57%	2004	66%
2003	46%	54%	2003	64%
2002	49%	51%	2002	62%
2001	52%	48%	2001	60%
2000	55%	45%	2000	58%
1999	58%	42%	1999	56%
1998	61%	39%	1998	54%
1997	64%	36%	1997	52%
1996	67%	33%	1996	50%
1995	70%	30%	1995	48%
1994	73%	27%	1994	46%
1993	76%	24%	1993	44%
1992	79%	21%	1992	42%
1991 and prior	80%	20%	1991	40%
			1990	38%
			1989	36%
			1988	34%
			1987	32%
			1986	30%
			1985	28%
			1984	26%
			1983	24%
			1982	22%
			1981 and prior	20%

BUSINESSES

BUSINESS EQUIPMENT

All business equipment will be depreciated using the trending schedule(s) recommended by the North Carolina Department of Revenue:

Machinery and Equipment
Furniture and Fixtures
Computer Equipment
Leasehold Improvements
Expensed Items
Itemized Rental Furnishings

Minimum on All Businesses \$500

RENTAL HOMES

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

Minimum on Rentals \$500

(If an assets cost is less than the minimum value on Rentals, the taxpayer may appeal to the Assessor and provide a receipt of purchase.)

FARM EQUIPMENT

Use Trending Schedule(s) as recommended by the North Carolina Department of Revenue – All equipment will depreciate to a 25% residual value not to go below any minimum value

Dairy Equipment A-10
Tractors U-12
Implements and Other Farm Equipment A-8

Minimum on Tractors \$1,200

All MOTOR VEHICLES THAT ARE TITLED IN THE BUSINESS NAME OR USED IN CONNECTION WITH A BUSINESS NEED TO LIST THE FOLLOWING:

(Refer to Personal Property Motor Vehicle Section for Depreciation)

The Following are to be listed on the Business Personal Property Form:

All Unregistered Motor Vehicles Titled in the Business Name or used in connection with Business
IRP (International Registration Plate)
Permanent Tagged Vehicles TITLED in the Business Name
3 Month Farm Tags
Multi-Year Tagged Vehicles