



PERSONAL PROPERTY MANUAL

Effective: January 1, 2007

2007 VALUATION TABLES

Application of Additional Depreciation

Personal Property in the following legal classes and subclasses is to receive additional depreciation for 2007. To be eligible for additional depreciation, Legal Class One personal property must have been initially assessed in Arizona in 1994 or later; Legal Class Two, Subclass 2(P) personal property must have been initially assessed in Arizona in 1995 or later. (Refer to page 4.8 for more information regarding additional depreciation.)

Legal Class One, Subclasses (8), (9), (10), and (13).

Legal Class Two, Subclass 2(P)(a), (b), (c), (d), and (e).

Application of Minimum Value

Personal property qualifying for additional depreciation will receive a reduction in the minimum value of 2.5 percent each year beginning in 2000. The minimum value will not be reduced below 2.5 percent good.

Application of \$50,000 Exemption

For 2007, the first \$61,142 of full cash value will be exempt.¹ Personal property in the following legal classes and subclasses is eligible for this exemption.

Legal Class One, Subclasses (8), (9), (10), (11) and (13).

Legal Class Two, Subclass 2(P)(a) and (b).

¹ Pursuant to A.R.S. § 42-11127(C) the Department is required to annually determine the full cash value exemption amount for qualifying personal property in Legal Classes One and Two. The change in the amount is based on the average annual percentage increase, if any, in the Gross Domestic Product (GDP) price deflator in the two most recent complete state fiscal years.



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VALUATION TABLE 1

Valuation Factors (Percent Good) for 2007

Valuation Table 1 is continued on the next page.

		LIFE YEARS									
		3		5		6		7		8	
Year Acquired	Age	Class 1 & 2	ALL Other Classes	Class 1 & 2	ALL Other Classes	Class 1 & 2	ALL Other Classes	Class 1 & 2	ALL Other Classes	Class 1 & 2	ALL Other Classes
2006	1	67	67	80	80	83	83	86	86	87	87
*2006	1	23.5		28.0		29.1		30.1		30.5	
2005	2	35	35	63	63	70	70	75	75	78	78
*2005	2	17.9		32.1		35.7		38.3		39.8	
2004	3	2.5	20	45	45	56	56	64	64	70	70
*2004	3	2.5		30.2		37.5		42.9		46.9	
2003	4			23	23	39	39	50	50	58	58
*2003	4			19.1		32.4		41.5		48.1	
2002	5			2.5	20	20	20	34	34	44	44
2001	6					2.5		17	20	30	30
2000	7							2.5		15	20
1999	8									2.5	
1998	9										
1997	10										
1996	11										
1995	12										
1994	13										
1993	14										

* ADDITIONAL DEPRECIATION. You **MUST** refer to page 10.22 of this chapter to determine which categories of personal property receive additional depreciation and a reduced minimum value. **Only the shaded rows** reflect composite valuation factors which incorporate additional depreciation.

Note: Valuation Table 1 is trended for price changes in acquisition cost data, using a comparative cost index published by Marshall & Swift.



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VALUATION TABLE 1 (continued)

Valuation Factors (Percent Good) for 2007

		LIFE YEARS							
		10		12		15		20	
Year Acquired	Age	Class 1 & 2	ALL Other Classes	Class 1 & 2	ALL Other Classes	Class 1 & 2	ALL Other Classes	Class 1 & 2	ALL Other Classes
2006	1	90	90	92	92	93	93	95	95
*2006	1	31.5		32.2		32.6		33.3	
2005	2	84	84	87	87	91	91	94	94
*2005	2	42.8		44.4		46.4		47.9	
2004	3	79	79	84	84	90	90	93	93
*2004	3	52.9		56.3		60.3		62.3	
2003	4	70	70	78	78	85	85	92	92
*2003	4	58.1		64.7		70.6		76.4	
2002	5	59	59	69	69	79	79	89	89
2001	6	48	48	60	60	71	71	83	83
2000	7	36	36	50	50	64	64	78	78
1999	8	24	24	41	41	57	57	73	73
1998	9	12	20	31	31	49	49	67	67
1997	10	2.5		21	21	41	41	62	62
1996	11			10	20	34	34	57	57
1995	12			2.5		26	26	51	51
1994	13					18	20	46	46
1993	14					9		41	41
1992						2.5		35	35
1991								28	28
1990								21	21
1989								15	20
1988								8	
1987								2.5	

* ADDITIONAL DEPRECIATION. You **MUST** refer to page 10.22 of this chapter to determine which categories of personal property receive additional depreciation and a reduced minimum value. **Only the shaded rows** reflect composite valuation factors which incorporate additional depreciation.

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VALUATION TABLES 2 and 5

Valuation Factors (Percent Good) for 2007

		Table 2		Table 5					
		5 Year Life		2 Year Life		4 Year Life			
Year Acquired	Age	Class 1 & 2	ALL Other Classes	Class 1 & 2	ALL Other Classes	Class 1 & 2	ALL Other Classes	Age	Year Acquired
2006	1	55	55	30	30	50	50	1	2006
*2006	1	19.3		10.5		17.5		1	*2006
2005	2	50	50	2.5	15	30	30	2	2005
*2005	2	25.5		2.5		15.3		2	*2005
2004	3	30	30			20	20	3	2004
*2004	3	20.1				13.4		3	*2004
2003	4	20	20			2.5	10	4	2003
*2003	4	16.6				2.5		4	*2003
2002	5	2.5	10					5	2002
2001	6							6	2001
2000	7							7	2000
1999	8							8	1999
1998	9							9	1998
1997	10							10	1997
1996	11							11	1996
1995	12							12	1995

* ADDITIONAL DEPRECIATION. You **MUST** refer to page 10.22 of this chapter to determine which categories of personal property receive additional depreciation and a reduced minimum value. **Only the shaded rows** reflect composite valuation factors which incorporate additional depreciation.

Note: Information concerning the construction of these tables is found in Chapter 4.



DEPARTMENT OF REVENUE
Property Tax Division

PERSONAL PROPERTY MANUAL

Chapter 10
**Personal Property
Calendar, Valuation
Table Index and
Valuation Tables**

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2007 VALUATION TABLE 7

Table 7 was deleted for 2007 and all subsequent valuation years. Personal property previously valued from this table is now addressed on Table 1.



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2007 VALUATION TABLE 8

Valuation Factors (Percent Good) for 2007

ITEM	VALUATION FACTORS	
See "Chapter 5, Special Properties" for these items.	Class 1 and 2	All Other
Billboards	25 %	50 %
Taxable animals are to be valued at market. If no market value data is available, the following values may be used:		
	Code	Cash Value (\$)
Race horses	8307	\$6,000
Horses, other	8304	\$1,500
Racing greyhounds	7809	\$2,500
Guard dogs	7830	\$1,500