

## PERSONAL PROPERTY TAX: LITHO PRESSES

In 2010, the State Board of Equalization adopted Printing Industries of California’s petition to revise the Percent Good Factors for lithographic presses—the yearly rate of depreciation to assess the value of such presses. The revision gives a more accurate account of depreciation of lithographic presses, thus saving printers money on their personal property tax assessment now and for years to come.

Some counties traditionally applied an untrended 15 year table; others apply untrended 12 year table. They’ll now use a 10 year table, with new valuation factors, as seen in the table below.

| Age | Untrended | Untrended | New     |
|-----|-----------|-----------|---------|
|     | 15 Year   | 12 Year   | 10 Year |
|     |           |           |         |
| 1   | 95        | 94        | 91      |
| 2   | 91        | 89        | 82      |
| 3   | 86        | 80        | 77      |
| 4   | 80        | 73        | 66      |
| 5   | 75        | 66        | 58      |
| 6   | 70        | 57        | 50      |
| 7   | 64        | 52        | 43      |
| 8   | 59        | 45        | 37      |
| 9   | 53        | 39        | 31      |
| 10  | 48        | 32        | 23      |
| 11  | 42        | 27        | 20      |
| 12  | 37        | 22        | 17      |
| 13  | 32        | 17        | 13      |
| 14  | 28        | 14        | 10      |
| 15  | 24        | 11        | 10      |

The revised table is published annually in the *Assessors' Handbook*, Section 581 Equipment and Fixtures Index, Percent Good and Valuation Factors Table 11 (page 28) which is used by each county in business tax assessment. The *Handbook* can be found at <http://www.boe.ca.gov/proptaxes/pdf/ah58114.pdf>.

Anyone who is sent a property statement by the Assessor's Office is required to file the Business Property Statement. However, businesses with over \$100,000 in business/personal property and fixtures are required to file the Business Property Statement even if the statement was not sent to them.

All property statements (Form 571-L) are due on April 1st annually. The statements are accepted as timely filed until May 7th at 5:00 p.m. When mailed through the post office the forms are required to be postmarked May 7th.

Your tax bill should be received by the end of July. The payment is due on August 31 at 5 p.m. Payments received after the due date will be subject to interest and penalties.

The personal property tax statement will be file on Form 571-L; the value of lithographic presses will be list in Section 3, Other Equipment.

