OKLAHOMA

BUSINESS PERSONAL PROPERTY

VALUATION GUIDE

2012

OKLAHOMA TAX COMMISSION

AD VALOREM TAX DIVISION

ISSUED IN ACCORDANCE WITH 68 O.S. 2001 SECTION 2875 D4
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Personal Property Valuation Guide

Introduction

This guide has been prepared by the Ad Valorem Tax Division, pursuant to 68 O.S. 2001 Section 2875 D4, to help achieve equity in the assessment of the personal property of commercial and industrial establishments through uniform application of valuation guidelines. It is the goal of this Division that equity be realized within and between all classes of property throughout all taxing jurisdictions in Oklahoma.

None of the content of this guide is intended, in any way, to relieve property owners or assessing officials of their obligations by law to report, value, or assess personal property at its true and full market value. Application of the valuation guidelines, procedures, and rates contained in this publication, together with sound judgment on the part of assessment officials, will help determine the validity of values received from a variety of commercial operations. Methodologies contained herein are intended only to provide the user with an approximation of value for the personalty "typical" for that class - not an absolute value. The replacement cost less normal depreciation tables are provided to determine estimated market value based on adjustments to information obtained from property owners.

This guide will be published in updated form periodically, not only to maintain accuracy of existing rates and values, but also to include new classes of businesses, equipment values, valuation methods, and any other information deemed to be useful to assessing officials which may become available. Questions regarding this edition, or suggestions for future editions, may be directed to:

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Ad Valorem Division
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Oklahoma City, OK 73118
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SELECTED OKLAHOMA

PERSONAL PROPERTY STATUTES

www.tax.ok.gov

Select: Ad Valorem

Select: Ad Valorem Tax Laws

FREEPORT EXEMPTION
Article X, Section 6A, Oklahoma Constitution

Tangible Personal Property Moving Through the State

All property consigned to a consignee in this State from outside this State to be forwarded to a point outside this State, which is entitled under the tariffs, rules, and regulations approved by the Interstate Commerce Commission to be forwarded at through rates from the point of origin to the point of destination, if not detained within this State for a period of more than ninety (90) days, shall be deemed to be property moving in interstate commerce, and no such property shall be subject to taxation in this State; provided, that goods, wares and merchandise, whether or not moving on through rates, shall be deemed to move in interstate commerce, and not subject to taxation in this State if not detained more than nine (9) months where such goods, wares and merchandise are so held for assembly, storage, manufacturing, processing or fabricating purposes; provided, further, that personal property consigned for sale within this State must be assessed as any other personal property.

Added by State Question No. 443, Legislative Referendum No. 159, adopted at election held September 17, 1968.

Added by State Question No. 460, Legislative Referendum No. 173, adopted August 27, 1968.

68 O.S. 2001 Section 2902.2

Any person, firm or corporation claiming the exemption provided in Section 6A of Article X of the Oklahoma Constitution shall file an application with the county assessor for each year for which the exemption is claimed. The application shall be on a form prescribed by the Oklahoma Tax Commission and shall be filed on or before March 15 of the year in which the person, firm or corporation desired to take the exemption. Applications must be filed in the year in which the exemption is requested. Claims filed for previous years shall be declared null and void. Eligibility for the exemption shall be established, subject to review by the Tax Commission, by annually filing an affidavit with the county assessor stating that the property qualifies for exemption pursuant to the provisions of Section 6A of Article X of the Oklahoma Constitution and such other information as may be required by the Tax Commission or the county assessor.

DEFINITIONS

PERSONAL PROPERTY CATEGORIES

These classes are determined by ownership. Cutting across these classes are four categories defined by the type of property itself. The different types of personal property may be categorized into four broad groups:

Fixed Assets

Inventories

Leased

Exempt

The discussion of personal property categories is more related to the Commercial/Industrial and Agriculture classes than Individual Household since the law provides for a special way of valuing Individual Household Personal Property. If a rendition is used to value Household Properties breaking property out by category, these concepts will be more applicable. In this text, the discussion of property categories will assume we are talking about Commercial/Industrial or Agriculture classes unless specifically noted otherwise.

Fixed Assets

Generally, Fixed Assets will have the following properties:

TANGIBLE - All Fixed Assets are tangible. They are real, touchable, but not affixed permanently to the real property.

CONTRIBUTE TO THE BUSINESS - This is not a required condition for categorizing an item as a Fixed Asset. Generally speaking, the purpose of owning a Fixed Asset is to aid in the conduct of the business, in other words it will be used in the business. Part of its value might be determined by the value of its contribution to the business, directly or indirectly.

RELATIVELY LONG LIFE SPAN - A Fixed Asset is not a consumable item. It would be expected to be used for several years.

DEPRECIATE WITH TIME OR USE - Normally most Fixed Assets will depreciate or lose their usefulness over time or with constant use. This makes the determination of value more difficult. Most guidelines for valuing Fixed Assets provide for a depreciation adjustment based on the age of the asset.

Some common examples of Fixed Assets would include:

Machinery and equipment - generally considered to be active in the business, manufacturing machines, presses, fork lifts, etc.

Fixed Assets cont.

Furniture and fixtures - generally considered to be passive or just sit there such as desks, tables, chairs, beds, shelving, etc.

Tools, dies and jigs - usually single purpose, expensive short-lived items very difficult to have listed or find a reasonable value. The Assessor may have to review a cost service valuation schedule or an expense account of the business to determine cost and depreciate over a short period of time (1 to 4 years). Dies are used to mold or shape an item during the manufacturing process. Jigs on the other hand are used to hold an item during the manufacturing process.

Computers, software and other office equipment - many times this category is included with or handled like machinery and equipment.

Libraries and reference materials - an often overlooked but very important fixed asset. Professional libraries and reference materials are a part of nearly every office and business.

There are two special cases of Fixed Assets that are often very difficult to handle; (1) Leased Equipment and (2) Construction in Progress.

Leased Equipment:

Leasing equipment is a common practice for all classes of business. In many cases it is simply good business practice. For Assessors, it can be a real headache. Often these items will not be included in a rendition and can be difficult to even find and identify. Many business owners are not going to identify leased property unless it is specifically requested or they understand they are responsible for the taxes.

Leased equipment located in a tax exempt property is usually taxable. If an entity such as a church, government office, bank, etc. is leasing equipment such as copy machines, computers, furniture, etc., these items are taxable to the owner. This property can usually be discovered by simply sending a listing form to all businesses and exempt entities requesting a list of leased equipment.

When dealing with leased equipment, the owner of the property is responsible for the taxes unless the lease is a lease-purchase and the purchaser has equity or it is specified in the lease agreement that the lessee is responsible for the taxes.

Construction In Progress:

Construction in progress with personal property, usually is concerning the building or installation of a large piece or line of production equipment. Seldom is the full value of the item along with all other associated shipping and installation costs submitted with a listing of other personal property. The Assessor should ask for this type of property to be included in the listing. Probably this is not worth the time for short term projects but it becomes important for large construction projects, taking a year or more to complete.

INVENTORIES

An inventory is the quantity or store of goods, stock. In the Commercial/Industrial category, most other personal property (not a fixed asset) would fall within this category. Some common examples of personal property categorized as Inventories include:

Consumable items (Supplies)

These items may be encountered in almost any commercial establishment, manufacturing, retail, service, professional and agricultural. These are stocks of goods intended to be consumed during the manufacturing or production process, but not part of the raw materials inventory. In a manufacturing facility some examples might include finished parts purchased to be used in the manufacturing process itself, repair parts for equipment, building maintenance and janitorial supplies, etc. In other business classes, examples might include those materials used in the conduct of the business such as paper, secretarial supplies, lubricants, fuel, repair parts, computer supplies, paint, sandpaper, glue, etc. A common element in defining this category is the fact that these items are not held for sale. Items that are "consumed" during the manufacturing process but are not a part of the finished product are exempt from ad valorem taxation by the constitution.

Raw materials:

This category is applicable to manufacturing. Sometimes there is a gray area in distinguishing raw materials from supplies used in manufacturing. Raw materials inventory is chiefly natural resources but may include some synthetics. The manufacturing process adds value to these goods during the manufacturing process. As raw materials, they are at the lowest level of trade and must be valued as such. Raw materials might include raw castings to be machined, plastic pellets to be melted and formed, sheet metal to be cut and formed, rubber to be molded, etc.

Finished goods:

This category is applicable to manufacturers and refers to items that have completed the manufacturing process and are waiting shipment to the customer. Generally these will be shipped to a wholesaler or retailer for sale. Note that these may still become supplies for a manufacturer that uses them in their own production process. In some cases, the same item might be sold to different buyers and then serve both purposes, for example automobile engine parts might be sold through an auto parts store as a retail item or used as supplies by a shop that rebuilds engines.

In-process goods:

This category is also applicable to manufacturers. These are items that have begun the manufacturing process. They have value added through direct and indirect labor, additional materials and other forms of change. Care must be taken when the value of in-process goods is considered. Make sure the value includes all of the other associated costs through that stage of development and not just the cost of materials.

INVENTORIES cont.

Goods Held for Sale or Resale:

This type of inventory is usually merchandise that is in the hands of a retailer, wholesaler, distributor, or public warehouse, after having passed through various channels of trade. They may be sold to the final consumer as a finished product or to a manufacturer as supplies for his manufacturing process, thus they may or may not be at the final level of trade. An appraisal of goods held for sale (resale) must carry the full accrued costs at the level of trade where the goods are resting.

Consigned Goods:

These are goods that have been consigned to an agent for sale. The consignor, not the agent owns the goods. If the merchant has no control of the item, they simply sell the item for a fee or commission, taxability always lies with the owner. The owner must give proof of assessment if the property is supposedly assessed elsewhere. If the owner of the property lives out of state and the property has situs in Oklahoma, it is taxable in Oklahoma.

Floor Planned Goods:

These are goods which have been financed rather than purchased directly for resale. The possessor generally has no equity in the goods. Either the manufacturer or a lending institution has financed the goods, using the value of the goods themselves to cover the loan. As these goods are sold, the loan is repaid. While held for sale, the business simply pays interest due on the loan. Since the merchant has not paid for the goods, no expenditure has been made so there will be no record or need for the possessor to list the items as inventory. Goods of this type might not be reported on a rendition, watch for them!

Bill and Hold Goods:

These are goods that have been ordered and billed to the buyer but not yet shipped. They may still be held by the manufacturer, wholesaler, distributor or retailer. Generally they are shipped upon demand by the buyer. The buyer actually owns the property, they simply have not taken possession of it yet. Many times this type of property will slip through the system. Title of property transfers at billing so the property should be taxed to the buyer.

In Transit Goods:

These are goods being transported from seller to buyer and are in the hands of the transport agent. In most situations, the goods cannot be taxed by the Assessor until they reach their final destination and achieve taxable situs. This type of property is exempted in Article X, Section 6A in the Oklahoma Constitution, under Freeport exemptions.

North American Industrial Classification System

The North American Industrial Classification System (NAICS) is the statistical classification standard underlying all establishment-based Federal economic statistics classified by industry. The NAICS is used to promote the comparability of establishment data describing various facets of the U.S. economy. The classification covers the entire field of economic activities and defines industries in accordance with the composition and structure of the economy. It is revised periodically to reflect the economy's changing industrial organization. Published by the Federal Office of Management and Budget, revised 2007.

VALUATION OF BUSINESS

PERSONAL PROPERTY

METHODS OF BUSINESS PERSONAL PROPERTY VALUATION

There are several approaches to determining what property a business owns and the value of that property. Some are practical in use, others are not. The valuation of inventory and fixed assets will be the concern of this guide. Some methods apply only to the valuation of inventories while others lend themselves to both inventory and Furniture, Fixtures, and Equipment (FF&E).

Perhaps the most accurate method for valuation of both inventory and fixed assets is an audit involving on-site inspection of property and the owner's records. Study of a purchases journal, for instance, together with inspection, listing, and depreciated valuation of furniture, fixtures, and equipment, obviously would provide detailed and accurate information. This method is often impractical for use in mass market appraisal because of the time and expense involved. However, it is quite appropriate for use in valuation of single businesses, either in the instance of sample audits or determination of value of a problem property. Ideally, this methodology will be used in conjunction with the least expensive method of business personal property assessment, the rendition, whereby the owner of the property voluntarily lists and values his property with an assessing official (as required by law). Again there is a tradeoff; in this case little expenditure is required but the data obtained may be inaccurate or incomplete. The rendition method can achieve satisfactory results with effort by the assessor. When the owner of business property assesses, the assessor or deputy needs to ask the proper questions to obtain all possible information. If the assessment is made by mail and is incomplete, it must be followed by inquiries regarding any missing data. Assessment personnel are authorized to require information such as sales volumes and breakdowns of inventory and FF&E. Property owners should be expected to provide an explanation as to how inventory figures were determined. Furniture, fixtures, and equipment should be listed at cost new and depreciated at the proper rate, **which will likely not be the same rate as that used for income tax purposes.** Appropriate depreciation schedules are included later in this guide.

Another method of valuation this guide encompasses is the square foot rate. The method involves application of a selected rate to some standard of comparison within a given business class. The square foot rate is so-called because the normal standard of comparison is the area, expressed in square feet, of building space occupied by the business in question. Some types of businesses are best compared using standards other than square footage. Barber and beauty shops, for instance, are valued at a rate per chair; motels and hotels per room, hospitals and nursing homes per bed for which they are licensed.

The tables of square foot rates in most cases contain nine rates, three levels of quality (Fair, Average, Good) compared to three levels of density (Low, Average, High). This range of rates, given for both inventory and fixed assets, allows the assessor to account for value differences of businesses within the same classification. The square foot rate tables in this guide are based on those used in neighboring states and were adjusted using assessments taken from across Oklahoma. As valuation of a building calls for judgment regarding the quality and type of construction, condition, and age, use of the square foot tables requires similar estimations.

METHODS OF BUSINESS PERSONAL PROPERTY VALUATION cont.

Judgments of quality and density are not especially difficult, and are made somewhat easier by the information contained in the descriptive portion of each property class. This information gives descriptions or examples of each quality rating along with any other information pertinent to that business class. If a business being assessed is unfamiliar to the assessor, as most often might be the case in metropolitan areas, a visit to the business site for a quick walk-through will be necessary.

The value of a business' inventory may be determined by simply selecting the proper rate from the Inventory Table and multiplying it times the area in square feet of the store. This same procedure may be used for valuation of furniture, fixtures, and equipment, but with one major difference -the rates given for FF&E must be adjusted to allow for depreciation. This is done by obtaining, from the businessman or by inspection, an estimate of a single overall effective age of the FF&E throughout the store.

Overall, the square foot rate should prove effective in its ease of use, accuracy, and low cost to apply. The method allows the assessor to make an equitable assessment from the information either already on hand or easily obtained.

SUGGESTED GUIDELINES AND PROCEDURES

While equitable values should be the goal of any assessor, efforts to achieve this goal may be hampered by poor quality information, limited staff and funds, plus a variety of other reasons. It is the purpose of this section, indeed of this guide in general, to allow the assessor to more efficiently and effectively determine the estimated value of business assets. Uniform values promote equity.

The assessor should consider taxpayer education as a tool to improve operations. Through local newspaper articles, posted notices, or letters accompanying mail-out assessment forms, the assessor should remind the business community of its obligation to assess all personal property used in a business, including furniture, fixtures, equipment, and especially inventory. Many businesses may under assess through ignorance rather than intention. The same need for education also applies to the assessor's staff. A knowledgeable employee is certainly more prone to perform efficiently.

A simple in-office audit procedure can be used involving comparison of the valuation of like businesses. If, for example, the valuation of the five similar businesses are compared, and allowance made for differences in size, quality, and other factors, it should become apparent to the assessor whether each business is properly valued in relation to the others. One might safely assume that no property owner is going to purposely overstate the value of his personalty, at least for the purpose of property taxation.

Application of the valuation methods contained in this guide can prove to be valuable tools for auditing because the basis of their methodology is comparison. The process of pricing the five stores mentioned above should indicate whether there was any appreciable difference in size, age or quality. If so, the rate-calculated values should support those already taken by rendition. However, if one value was noticeably lower by owner's rendition, then it may appear to be undervalued.

SUGGESTED GUIDELINES AND PROCEDURES cont.

Another audit procedure of sorts involves examining the telephone book yellow pages (or white pages for business listings if separated) and preparing a master list to be compared with the assessments on file. As simple as it sounds, there might well be businesses listed in the directory that did not render. These businesses should be contacted to determine if they were in operation on the first day of January.

A less desirable, but sometimes necessary, audit procedure is the field audit or inspection. Though somewhat expensive and time consuming, inspections can be quite revealing. A random sampling of businesses might be selected and visits paid them to see whether their valuations properly represent the personal property. This method could prove practical to apply during times of the year when other activities in the assessor's office would not be greatly affected. The businesses to be visited for an in-depth audit might be selected randomly or might simply be those whose valuations appear to be inconsistent with other properties of similar class.

SQUARE FOOT RATE TABLES

CONTENT

Instructions For Use

Business Classification Index

Business Classification Rate Tables

Instructions on Use of Square Foot Rate Tables

The appropriate square foot rate tables for each business classification, together with descriptive information for the business, may be located using the Business Classification Index. Both inventory and furniture, fixtures, and equipment rates are delineated in three-by-three grid tables. Quality of either property type is rated by column representing Fair, Average, and Good Quality. Density is indicated by row to represent Average. If the quality or density of a subject business' property is estimated to differ from the figures in the table, those indicated may be used as a range to select an appropriate rate.

While the tables for both inventory and fixed assets are similar in format, it should be remembered that fixed assets depreciate. To account for this, a schedule of economic life appears immediately below the rate table for fixed assets. Once a rate is selected to represent the proper quality and density of fixed assets, an overall effective age for those assets should be estimated. Both the inventory rate and the adjusted fixed asset rate are then multiplied times the square footage (or other appropriate unit of measure) for the business and an estimate of value results.

Any special instruction or information for a business class will **appear in capital letters** in the information section accompanying the rate tables. For example, in the Office, Commercial category appears, "**computers are not included in these rates and an appropriate value should be added".**

As an example, assume that department stores A and B are to be assessed. Store A is judged to be of Fair quality and Store B of Average quality. Both stores appear to be of Average density. Further, both stores exhibit an effective age of 5 years and each is 20,000 square feet in area. Using the rate table for Department Stores, an inventory value of $5.00 and a fixed asset rate of $3.00 per square foot is assigned to Store A. The inventory and FF&E rates for Store B, of average quality and density, are $10.00 and $7.50, respectively. Calculation of an indicated value for each store is as follows:

Inventory:	**Store A**	**Store B**
Rate:	$5.00	$10.00
Area (sq. ft.):	X 20,000	X 20,000
Indicated Value:	$100,000	$200,000
Fixed Assets:		
Rate:	$3.00	$7.50
Depreciation%:	X .67	X .67
Adjusted Rate:	$2.00	$5.00
Area (sq. ft.):	X 20,000	X 20,000
Indicated Value:	$40,000	$100,000

The total indicated values of Stores A and B:

	Store A	Store B
Inventory:	$100,000	$200,000
Fixed Assets:	$40,000	$100,000
Total:	$140,000	$300,000

This example serves to indicate how two department stores of the same size and age may have considerably different values because of the quality of their personal property.

BUSINESS SQUARE FOOT

CLASSIFICATIONS

AND RATES

Business Classification Index
of Square Foot Rates

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APARTMENT BUILDINGS

S.I.C. 6513
NAICS 53111

Definition: Apartments are multi residential properties constructed to provide living space for more than one household in a common structure or group of buildings. While the term "apartment" is commonly used, the same definition applies to duplexes, triplexes, etc.

Valuation: The personal property included in apartments and assessable to the building owner generally consists of appliances. While it is possible for property to be rented with no appliances, there will generally exist a minimum amount of property to be assessed, or the apartment may be rented fully furnished. Descriptions of various properties are included below.

Square Foot Rate Method: The following tables contain rates to be applied PER APARTMENT. Quality should be judged by the brand name as well as the size of the appliance. Density relates best to the number of appliances. For example:

Fair Quality:	compact, off brand refrigerator and range
Average Quality:	typical brand and size
Good Quality:	large capacity, top name brand
Average Density:	refrigerator/freezer, range/oven with a vent hood, disposal, dishwasher

These descriptions are typical. As with most property types, there will be exceptions. In the event an apartment is rented fully furnished, select the property quality rating.

RATES PER APARTMENT

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	1,395.00	**2,100.00**	2,804.00

Rates are typical for each quality class, to provide the user with an approximation to estimate asset value.

Economic Life: 10 years.

APPLIANCE DEALERS

S.I.C. 5722
NAICS 443111

Definition: Establishments engaged in the retail sale of household appliances, stereo, television and electronics. These stores may also carry other products and may be valued in this class if appliance sales exceed other sales.

Valuation: The personal property included in appliance stores primarily include inventory with some FF&E.

Square Foot Method: Quality should be judged by the variety of merchandise carried. Fair quality stores carry only used merchandise or lower quality new merchandise at discount prices. Average quality stores carry a typical line of new appliances. Good quality stores will be better quality local or chain stores carrying top brand names.

Fair Quality:	local, used or discount merchandise
Average Quality:	better quality local or discount merchandise, larger line of merchandise
Good Quality:	best quality merchandise or antiques

APPLIANCE DEALERS

Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	19.85	**33.30**	49.35

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	2.35	**7.05**	13.25

Economic Life: 9 years.

AUTO AGENCIES

S.I.C. 5711
NAICS 44111

Definition: Auto agencies are businesses primarily engaged in the sale of new and/or used automobiles. Franchised dealers of various makes of new automobiles generally maintain repair departments, stocks of parts, accessories, etc. Non-franchised, used automobile dealers, generally do not maintain repair departments, parts, etc. unless engaged in rather sizable operations.

Valuation: The valuation of automobile agencies must be approached with care since, as retail businesses, sale of inventory occurs as well as the provision of repair service. There is difficulty in valuing new and used parts due to the different types of inventories and the variance in values. Several methods are used in arriving at these values. Many dealers also provide repair service which causes the equipment to be of a somewhat different nature than many retail businesses.

Square Foot Method: A partial value may be obtained by applying a square foot rate to the amount of area in the agency used for each of several various purposes. (Inventory rate for parts area, FF&E rate for shop, etc.) This procedure will provide an indication of value for all personal property. **Automobiles pay in lieu tax - not Ad Valorem.**

AUTO AGENCIES

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	n/a	15.35	27.60

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	4.00	**11.55**	19.00

Economic Life: 10 years.

AUTO PARTS

S.I.C. 5013
NAICS 44131

Definition: Establishments primarily engaged in the retail sale of automobile tires, batteries, parts and accessories. These stores sometimes carry lines of unrelated merchandise such as sporting goods, furniture, appliances, etc.

Valuation: The personal property found in auto parts stores will include both inventory and fixed assets. These stores may provide installation or repair service. If so, ADD $5.00 PER SQUARE FOOT OF SHOP AREA ONLY to account for tools and equipment.

Square Foot Rate Method: Quality may be judged by the variety of name brands carried and by the ownership of the business itself. For example:

Fair Quality:	locally owned and operated
Average Quality:	better quality local, discount franchised, or name brand stores
Good Quality:	better quality franchised or chain stores carrying wide variety of brands

AUTO PARTS

Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	11.55	**28.05**	58.00

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	3.10	**8.90**	16.10

Economic Life: 9 years.

AUTO REPAIR

S.I.C. 7538
NAICS 811111

Definition: Establishments primarily engaged in the installation and repair of automobile parts and accessories, these stores range from locally owned welding shops and garages to chain owned and operated muffler and transmission shops.

Valuation: The personal property included in auto repair shops will include both inventory and FF&E, though smaller. The inventory value of locally owned operations may be slight compared to FF&E. In this situation, the primary value will lie in specialized tools and equipment which is not included in this schedule.

Square Foot Rate Method: Quality should be judged by the variety of name brands carried and by the ownership of the business itself. For example:

Fair Quality:	locally owned and operated
Average Quality:	better quality local or discount franchised or name brand stores
Good Quality:	better quality franchised or chain stores providing specialty services

AUTO REPAIR

Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	1.60	**3.70**	8.70

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	5.10	**11.00**	19.55

Economic Life: 10 years.

BAR AND NIGHTCLUB

S.I.C. 5813
NAICS 72241

Definition: Establishments primarily engaged in the retail sale of beer, wine, liquors, and other beverages, along with limited food service and entertainment. Bars differ from liquor stores in that consumption is required on premises, inventory value is lower, and FF&E higher.

Valuation: The personal property included in bars and nightclubs will include both inventory and FF&E. These stores may provide extensive food service, but the sale of alcoholic beverages is the main product line. Businesses with greater food than beverage sales should be valued as restaurants.

Square Foot Rate Method: Quality should be judged by the variety of products carried. Quality will be compatible with interior finish or design.

Fair Quality:	locally owned and operated with a limited line of beer and other beverages
Average Quality:	better quality bars with a larger selection of food and drinks
Good Quality:	full line of beverages, greater food selection, entertainment, lighting and sound systems, etc.

BAR AND NIGHTCLUB

Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	2.30	**3.70**	6.00

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	6.65	**17.70**	29.50

Economic Life: 10 years.

BARBER AND BEAUTY SHOPS

S.I.C. 7241 & 7231
NAICS 812111 & 812112

Definition: Establishments primarily engaged in the cutting, styling, or other treatment of hair. These vary from small, one person shops to large salons with several stylists, beauticians, etc.

Valuation: The personal property included in barber and beauty shops primarily includes FF&E. Though some inventory of hair care products may be carried, their value is slight enough that any inventory value can be accounted for as part of FF&E.

Square Foot Rate Method: RATES ARE PER CHAIR OR OPERATOR, **not per square foot.** Quality should be judged by the variety of services offered.

Fair Quality:	locally owned and operated with a limited line of services
Average Quality:	better quality furnishings with larger selection of services
Good Quality:	full line of hair and beauty treatment, best quality furnishings, equipment, etc.

BARBER AND BEAUTY SHOPS

Based On Per Operator Chair

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	1,708.00	**2,815.00**	4,410.00

Economic Life: 10 years.

BOOK AND RECORD SALES

S.I.C. 5942
NAICS 451211

Definition: Establishments primarily engaged in the sale of books, periodicals, records, tapes, compact discs, etc. Most stores of this type carry either new or used merchandise, but few carry both. Some will also carry stationery, gifts, etc.

Valuation: The value of personal property included in these stores will consist primarily of inventory. FF&E will generally consist only of shelving and office equipment.

Square Foot Rate Method: Quality should be judged by the variety of merchandise and by the ownership of the business itself.

Fair Quality:	locally owned and operated, used books (swap shops) containing large quantities of low value merchandise
Average Quality:	better quality local or average quality chain operated book or record stores
Good Quality:	better quality franchised or national chain stores carrying a wide variety of titles

When estimating density, be sure to compare only stores with the same merchandise line. For example, a bookstore may have a greater density but less value than a video store.

BOOK AND RECORD SALES

Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	13.65	**26.80**	59.95

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	1.75	**5.75**	11.55

Economic Life: 9 years.

BOWLING ALLEY

S.I.C. 7933
NAICS 71395

Definition: Establishments primarily engaged in recreational bowling but often featuring pool tables, video games, and other amusements.

Valuation: The personal property included in bowling alleys will consist of bowling balls, shoes, equipment, and may include limited food service equipment, tables, etc. as well as other recreational equipment. While some inventory may be maintained, it is not standard. If a reasonable amount of merchandise is available (i.e. pro shop, etc.), it should be accounted for by selecting the appropriate category, such as sporting goods stores, in this manual.

Square Foot Rate Method: Rates are per lane in addition to the value already applied to real estate.

Fair Quality:	basic equipment, balls, shoes, etc.
Average Quality:	as above but with addition of game room, pool tables, snack bar, etc.
Good Quality:	full line amusements, better quality food service facilities, pro shop, etc.

BOWLING ALLEY

Per Lane Rates

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	10,512.00	**20,986.00**	27,996.00

Economic Life: 10 years.

CAFETERIAS

S.I.C. 5812
NAICS 72211

Definition: Establishments engaged in serving prepared food and beverages selected by the patron from a service line or buffet, generally with little or no at-table service by a waiter or waitress. Note: **Local restaurants that offer a buffet line are not to be considered cafeterias if they also offer menu-ordered meals!**

Valuation: The personal property included in cafeterias will include both inventory and fixed assets. Inventory values will be small compared to FF&E, as inventory consists of perishable goods. Fixed assets will be somewhat more costly because cafeterias rely heavily on steam tables for food presentation and serving.

Square Foot Rate Method: Quality should be judged by the variety of foods offered and by the degree of finish in exterior and interior design. Fair quality cafeterias will primarily be locally owned. Average quality should be applied to better local establishments and franchises. Good quality cafeterias are those larger chains which have higher quality furnishings and extensive selection of food choices.

Fair Quality:	most local.
Average Quality:	better quality local, most franchised or small chain operated.
Good Quality:	best quality local, franchised or chain.

CAFETERIAS

Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	1.60	**2.70**	3.95

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	10.65	**42.70**	48.50

Economic Life: 10 years.

CLOTHING, CHILDREN'S

S.I.C. 5641
NAICS 44813

Definition: Establishments primarily engaged in the retail sale of clothes and accessories for boys, girls, infants, or a combination of these groups.

Valuation: The personal property included in children's clothing stores will include both inventory and FF&E. Inventory will consist of not only clothing but also such accessories as shoes. FF&E will be represented by shelving, display counters, office equipment, etc.

Square Foot Rate Method: quality should be carefully judged by the variety of name brands carried. Due to the lack of franchised stores in this line, most ownership will be of a local nature. If substantial store area is devoted to the sale of shoes, select the appropriate rate of value from the Shoe Store section of this manual.

Fair Quality:	locally owned and operated, small selection
Average Quality:	better quality brands, larger selection
Good Quality:	best quality and selection, more likely to specialize in one group

CLOTHING, CHILDREN'S

Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	8.80	**19.35**	34.70

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	4.65	**10.45**	17.25

Economic Life: 9 years.

CLOTHING, FAMILY

S.I.C. 5651
NAICS 44814

Definition: Establishments engaged in the retail sale of clothing, shoes, and other accessories for men, women, and children without specializing in any one line.

Valuation: The value of personal property included in these stores will consist primarily of inventory including a wide line of clothing types, accessories, etc. FF&E will generally consist of shelving, display counters, clothing racks, and office equipment.

Square Foot Rate Method: Quality should be judged by the variety of merchandise. Due to the diversity of individual stores and a lack of franchised or chain stores in this classification, careful judgment as to the quality of merchandise should be exercised. Any store area devoted to shoe sales should be evaluated using the appropriate rate of value from the Shoe Store section of this manual.

Fair Quality:	locally owned and operated, small selection
Average Quality:	better quality brands, larger selection
Good Quality:	best quality and selection

CLOTHING, FAMILY

Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	19.35	**32.00**	48.00

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	4.60	**10.45**	17.35

Economic Life: 9 years.

CLOTHING, MEN'S & BOY'S

S.I.C. 5611
NAICS 44811

Definition: Establishments primarily selling men's and boy's ready to wear clothing and accessories.

Valuation: The value of personal property included in these stores will consist primarily of inventory including a wide line of clothing styles, accessories, etc. FF&E will generally consist of shelving, display counters, clothing racks, and office equipment.

Square Foot Rate Method: Quality should be judged by the variety of merchandise. Due to the diversity of individual stores and a lack of franchised stores in this classification, careful judgment as to the quality of merchandise should be exercised. Any store area devoted to shoe sales should be evaluated using the Shoe Store section of this manual. Good quality stores should offer alterations and custom tailoring.

Fair Quality:	locally owned and operated, small selection
Average Quality:	better quality brands, larger selection
Good Quality:	best quality and selection

CLOTHING, MEN'S & BOY'S

Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	12.25	**23.05**	68.95

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	4.60	**10.45**	17.95

Economic Life: 9 years.

CLOTHING, WOMEN'S

S.I.C. 5621
NAICS 44812

Definition: Establishments engaged in retail sales of women's and girls' ready to wear apparel and accessories.

Valuation: The personal property included in these stores will consist primarily of inventory including a wide line of clothing styles, accessories, etc. Fixed assets will generally consist of shelving, display counters, clothing racks, and office equipment.

Square Foot Rate Method: Due to the diversity in local shops, careful attention to the quality of merchandise should be exercised. Store area devoted to the sale of shoes and accessories should be evaluated from the Shoe Store section of this manual or at a higher rate than other inventory using the square foot rate table provided. Good quality stores should offer alterations and/or custom tailoring.

Fair Quality:	locally owned and operated, small selection
Average Quality:	better quality brands, larger selection
Good Quality:	best quality and selection

CLOTHING, WOMEN'S

Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	13.30	**30.95**	66.65

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	4.60	**10.45**	17.35

Economic Life: 9 years.

CONVENIENCE STORES

S.I.C. 5411
NAICS 44911

Definition: Food stores selling a fairly wide range of food products in canned, packaged, and frozen types but with little stock of fresh food such as fruits, vegetables, or store prepared meat. Due to confinement of space, convenience stores are far more restricted in variety of brands than are supermarkets. These stores often feature limited lines of in house prepared fast foods.

Valuation: Convenience store inventories consist of items as described above. The FF&E of a convenience store is similar to that of a supermarket, on a smaller scale. **Determination should be made whether the gas pumps, tanks, and electronic metering equipment are owned or leased.** If leased, assessment should be made to the proper owner either as personal property or real estate. If needed, values for service station equipment may be found in the current year "Oklahoma Personal Property Valuation Schedule" published by the Ad Valorem Division. **Gasoline sales may vary, due to location, and should be valued by averaged inventory.**

Square Foot Rate Method: Quality should be judged by the variety of name brands carried and by the ownership of the business. **Rates do not include gasoline inventory, pumps, tanks, or metering equipment.** Video tapes should be valued separately (see Video Rental Stores).

Fair Quality:	locally owned and operated
Average Quality:	better quality local, franchised, or chain operated stores
Good Quality:	best quality franchised or chain stores carrying a wider variety of brands, more extensive food service, and possibly some fast food type seating.

CONVENIENCE STORES
Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	6.30	**14.75**	29.30

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	8.40	**20.70**	40.10

Economic Life: 9 years.

DAY CARE CENTERS

S.I.C. 8351
NAICS 62441

Definition: Day care centers provide supervision and sometimes educational services for children. They may be local proprietorships, franchised, or chain operated.

Valuation: The personal property included in day care centers consists almost entirely of FF&E. Quality will generally be consistent with the degree of services offered.

Square Foot Rate Method: Square foot rates include kitchen, living and office furnishings, sleeping equipment, and food inventories. The small inventory of food and supplies is not held for sale and is thus included in the FF&E rates. **Additional consideration must be made for playground equipment, if not valued as real estate.**

Fair Quality:	locally owned and operated
Average Quality:	better quality locally owned and operated, lower quality franchised
Good Quality:	better quality franchised or chain centers offering a variety of services

DAY CARE CENTERS

Square Foot Rates

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	5.35	**10.85**	33.70

Economic Life: 5 years.

DEPARTMENT STORES

S.I.C. 5311
NAICS 45299

Definition: Establishments engaged in the retail sale of furniture, home furnishings, appliances, radio and television sets, a general line of apparel for the family, and household linens and dry goods. Sales in any one of these areas should not exceed 80% of total sales. Better quality stores will also offer such services as delivery and/or installation and will have non store property.

Valuation: The personal property included in department stores will include both inventory and fixed assets. A department store tends to offer extensive services in support of the merchandise carried. Such services may include delivery, installation, repair, and financing.

Square Foot Rate Method: Quality should be judged according to diversity of merchandise and variety of brands as well as the nature of store ownership. Fair quality department stores often have high density rates. These rates may also be used for catalog stores which have little display area but retail an inventory not kept on the premises. Average to good quality stores tend to be larger in size featuring attractive floor and window displays and a wider range of merchandise in each department. Good quality stores feature more exclusive name brands and better quality FF&E such as glass display cases, etc.

Fair Quality:	most locally owned and operated, some low cost chain stores
Average Quality:	better quality local or chain
Good Quality:	best quality franchised or chain stores carrying a wide variety of brands

DEPARTMENT STORES

Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	7.40	**14.65**	36.70

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	3.50	**10.45**	18.90

Economic Life: 9 years.

DISCOUNT STORES

S.I.C. 5321
NAICS 45291

Definition: Establishments engaged in the retail sale of a general merchandise line similar to that of department stores but somewhat limited in the areas of clothing and furniture and offering a more extensive line of other consumer products.

Valuation: The personal property included in discount stores will include both inventory and FF&E. Inventory tends to be cash and carry although some in store installation of some automotive products may be available. Since discount stores do not offer the line of services provided by department stores, product prices usually average somewhat less than those in department stores.

Square Foot Rate Method: Quality should be judged by the variety of name brands carried. The fair category should be used to value stores with limited lines of merchandise. Average rates can be applied to typical discount stores carrying most name brands as well as non name brand products with a store label. Good category stores carry a more limited line of better quality merchandise with a larger selection of jewelry and other high cost items.

Fair Quality:	limited merchandise lines
Average Quality:	more name brands as well as in store labels
Good Quality:	better quality, more expensive merchandise of a smaller selection

DISCOUNT STORES
Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	6.80	**18.30**	47.70

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	2.40	**10.45**	19.60

Economic Life: 9 years.

DRUGSTORES

S.I.C. 5912
NAICS 446611

Definition: Establishments engaged in retail sales of prescription drugs and patent medicines which may carry other lines of merchandise such as health products, cosmetics, toiletries, novelties, tobacco products, and limited lines of food service.

Valuation: The personal property included in drugstores will include both inventory and FF&E. Modern stores may carry a wide variety of merchandise in addition to drugs and medical supplies. Stores offering an extensive inventory of non drug items will also have a greater variety of fixed assets.

Square Foot Rate Method: Quality should be judged by the variety of name brands carried. The range of this merchandise is a key to the proper quality selection. Fair quality stores will carry a limited line of non pharmaceutical products. Average or good quality drugstores stock many personal, home, garden, and food products. Some locally owned stores may be of similar quality.

Fair Quality:	locally owned and operated
Average Quality:	better quality local, discount franchised, or name brand stores
Good Quality:	best quality franchised or chain stores carrying a wide variety of

DRUGSTORES

Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	13.30	**38.40**	69.60

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	5.85	**20.60**	28.00

Economic Life: 9 years.

DRY CLEANERS AND LAUNDRIES

S.I.C. 7216 & 7211
NAICS 81232

Definition: Dry cleaners are plants providing chemical (non laundering) cleaning of clothing and other fabric articles. Laundries provide the same basic cleaning service, but through the more conventional method of laundering. A single establishment may offer both services.

Valuation: The personal property included in dry cleaners and/or laundries will include only FF&E consisting primarily of equipment.

Square Foot Rate Method: Quality should be judged by the variety of services offered. Fair quality rates apply to shops limited to drop off and pick up of clothing. Average cleaners will provide in house dry chemical cleaning, pressing, or laundry services. Good quality refers to a full service operation which includes the most modern equipment, alterations or tailoring, etc. Motorized clothing racks are indicative of average to high density rates for FF&E. In the instance of name brand companies having several locations in the same city, actual cleaning may be done at a central location. Due to the range of services offered, such companies are usually good in quality.

Fair Quality:	small laundries or cleaners
Average Quality:	better quality cleaners and laundries
Good Quality:	full service which includes cleaning, mending, pick up, etc.

DRY CLEANERS AND LAUNDRIES

Square Foot Rates

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	17.10	**42.90**	80.40

Economic Life: 10 years.

ELECTRONICS AND COMPUTER SALES

S.I.C. 5734
NAICS 44312

Definition: Establishments engaged in the retail sale of computer hardware and software programs, electronic parts and accessories for telephones, stereos, televisions, etc. These stores may also offer lines of service such as repair, installation, and consultation.

Valuation: The personal property included in electronics and computer stores will include both inventory and FF&E.

Square Foot Rate Method: Quality should be judged by the variety of name brands carried and by ownership of the business. The fair category will apply to most local stores carrying a line of electronics and small computers. Average quality may be used to value chain type electronics or computer stores carrying a variety of brands. The good classification should be used to value stores devoted to a line of more advanced capability computers and are usually limited to one or two brands. These stores often provide custom computing services and a higher priced line of merchandise.

Fair Quality:	locally owned and operated
Average Quality:	better quality local electronics and franchised or name brand computer services
Good Quality:	best quality franchised or national chain electronics stores and limited brand computer stores

ELECTRONICS AND COMPUTER SALES

Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	33.30	**86.75**	166.80

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	4.70	**11.55**	17.30

Economic Life: 9 years.

FABRIC AND DRAPERY STORES

S.I.C. 5949
NAICS 45113

Definition: Establishments primarily engaged in the retail sale of sewing supplies, fabrics, patterns, and other needlework accessories. These stores may also offer a line of sewing machines and may do custom tailoring or alterations.

Valuation: The personal property included in fabric and drapery stores will consist primarily of inventory. There will be some FF&E. Stores offering more extensive services such as mending, custom tailoring, home decorating, or cleaning, etc. will usually have larger FF&E amounts.

Square Foot Rate Method: Quality should be judged by the variety of merchandise carried and by the ownership of the business itself. Fair quality applies to stores carrying fabric and sewing accessories only. Average stores will stock a larger variety of fabrics, patterns, buttons, etc. and may offer custom tailoring. Good quality fabric shops will offer sewing machine sales and service. While there are no large chain operations in this class, some may have several stores within the state.

Fair Quality:	locally owned and operated usually offering basic fabrics only
Average Quality:	better quality local or name brand stores, larger selection of merchandise
Good Quality:	best quality selection and service

FABRIC AND DRAPERY STORES
Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	9.00	**13.55**	37.65

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	2.35	**5.75**	11.55

Economic Life: 9 years.

FARM IMPLEMENT DEALERS

S.I.C. 3523
NAICS 333111

Definition: Establishments primarily engaged in the retail sale of farm tractors, combines and other harvesting implements. Dealers may also offer a line of replacement parts and accessories and repair service.

Valuation: The personal property of implement dealers will include new and used equipment as listed above, parts and accessories, and FF&E.

Square Foot Rate Method: The fair category refers to local sales of used equipment. The average rates are for franchised dealers with limited service facilities. The good category includes farm centers with a full line of equipment and accessories, service and repair facilities, and may include a full line of farm supplies, feeds, etc. FF&E rates should be used for the shop area, inventory rates for parts and other merchandise, display or storage areas. **Values for tractors or implements held for sale are not included in these inventory values. Dealers are required to purchase tax stamps for tractors and other implements. (68 O.S. 1991 Sec 5401-5404)**

Fair Quality:	locally owned, typically used equipment
Average Quality:	better quality local or franchised, limited service facilities
Good Quality:	best quality franchised, full line of equipment and services

FARM IMPLEMENT DEALERS

Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	3.30	**6.10**	18.75

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	2.35	**5.50**	9.80

Economic Life: 12 years.

FARM SUPPLY AND FEED STORES

S.I.C. 5191
NAICS 44422

Definition: Establishments primarily engaged in the sale of farm products such as feeds, fertilizer, seed, pesticides and herbicides, etc. Such establishments may also sell garden supplies, tires, tools, and other miscellaneous farm related products. Larger stores may carry a limited line of tractors and other equipment which should constitute a minority of total sales.

Valuation: The personal property included in farm supply or feed stores will include a wide variety of both inventory and FF&E. Farm Centers carrying inventory which includes the sale of tractors or equipment should be given additional consideration since it is not standard merchandise for this business class.

Square Foot Rate Method: Quality should be judged by the variety of merchandise carried and by services offered. A fair quality store will primarily carry animal feeds and supplies. The average quality operation, often a CO OP type store, will carry a larger line of non feed merchandise such as veterinary supplies, farm chemicals, bulk seed, etc. Good quality applies to all purpose centers with a complete line of products. These products may include hardware, clothing, hunting supplies, farm equipment, etc. It may prove feasible to consider each portion of such businesses using the respective square foot rate tables.

Fair Quality:	limited line of feed and supplies
Average Quality:	larger line of feeds, seed, chemicals, veterinary supplies, etc.
Good Quality:	full line of feeds, supplies, other farm products and services; may also carry a limited line of tractors and equipment which should be valued separately from other inventory

FARM SUPPLY AND FEED STORES
Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	7.60	**12.55**	21.65

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	2.85	**4.30**	6.90

Economic Life: 9 years.

FAST FOOD RESTAURANTS

S.I.C. 5830-5839
NAICS 722211

Definition: Establishments primarily engaged in the preparation and sale of food items such as hamburgers, pizza, chicken, ice cream, or yogurt, etc., for on premises but primarily take out consumption. Drive up windows are generally provided.

Valuation: The personal property included in fast food restaurants will include some inventory with a majority of value represented by fixed assets.

Square Foot Rate Method: Quality should be judged by the variety of foods offered. Fair quality applies to most local and franchised drive ins with little or no seating. Average quality establishments offer mainly in house seating with a drive up window. Good quality establishments offer in house seating, drive up window, a wider menu selection, and some may also include playgrounds.

Fair Quality:	locally owned and most drive-ins
Average Quality:	better quality local and most franchised, inside seating
Good Quality:	best quality franchised or national chain stores carrying a **wide** variety of foods

FAST FOOD RESTAURANTS

Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	2.10	**3.30**	8.00

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	16.35	**50.70**	92.35

Economic Life: 10 years.

FINANCIAL INSTITUTIONS

S.I.C. 6000 - 6199
NAICS 52211

Definition: Financial institutions handle money and securities either through savings, loans, or the processing of money as through checking accounts. Other services provided are collection, financial management and advisement.

Valuation: The personal property included in financial institutions will only include furniture, fixtures, and equipment. Most modern institutions of this type will require computerization of records which will be a primary source of the personal property value.

Square Foot Rate Method: Since no inventory is held for sale, square foot rates for this business class apply to FF&E only. Fair and average quality financial institutions are primarily offices lacking the equipment and security systems of full service banks. Depending on quality, production credit associations, federal land banks, mortgage companies, and most savings and loans will be in the fair or average quality categories. Most savings and loans offering full banking services are priced as average to good. These rates do not include vaults, etc., which should be considered real estate. **Basic computer equipment is included in these rates.**

Fair Quality:	non-bank financial offices
Average Quality:	better quality savings and loans, average banks with limited services
Good Quality:	full service banks with basic computers and specialized equipment

FINANCIAL INSTITUTIONS

Square Foot Rates

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	15.25	**41.30**	93.15

Economic Life: 10 years.

FLOOR COVERING STORES

S.I.C. 5713
NAICS 44221

Definition: Establishments primarily engaged in the sale and installation of such floor coverings as rugs and carpets, vinyl, tile, etc. Sales of related products such as wallpaper or draperies are common.

Valuation: The personal property included in floor covering stores will include primarily inventory with little FF&E.

Square Foot Rate Method: Quality should be judged by the variety of merchandise carried. Fair quality should be used to value the stock in stores with limited merchandise lines. Average quality stores will carry a better line of carpets and vinyl floor coverings. Good quality floor covering stores will offer a complete selection of carpets, floor coverings, high quality area rugs, and may stock vacuums and shampooers. Deliver and installation services are typical in average to good quality stores but may also be offered in fair quality stores.

Fair Quality:	small local stores, limited line
Average Quality:	better quality merchandise, larger selection, installation service
Good Quality:	wide selection of carpet, floor coverings, accessories, etc., and services such as installation and cleaning

FLOOR COVERING STORES

Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	8.00	**16.00**	26.85

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	1.45	**4.65**	11.60

Economic Life: 9 years.

FLORIST AND GIFT SHOPS

S.I.C. 5992
NAICS 45311

Definition: Establishments engaged in the retail sale of cut flowers and growing plants. Greenhouses and nurseries are included if sales consist primarily of products not grown on the premises. Also included in this category are stores selling greeting cards and small gifts either in conjunction with or separate from the sale of floral products.

Valuation: The personal property included in flower and gift shops will include both inventory and FF&E. Due to the high perishability of products carried, a certain amount of wastage is allowed as a reduction in inventory value.

Square Foot Rate Method: Quality should be judged by the variety of merchandise carried and by ownership of the business. Fair quality refers to shops with primarily flower and plant sales. Average to good quality florists are generally franchised operations and a part of a network allowing nationwide delivery. Good quality shops may also offer a wide line of gift items. Good quality shops may or may not carry florals but will offer more exclusive gift items such as glassware, statuary, etc. and will exhibit a higher density rate than those carrying florals. FF&E should be commensurate with inventory quality.

Fair Quality:	locally owned and operated
Average Quality:	better quality local or franchised, larger selection of flowers and gifts
Good Quality:	best quality local or franchised, wide variety of merchandise

FLORIST AND GIFT SHOPS

Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	5.00	**12.00**	36.10

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	3.55	**10.60**	19.80

Economic Life: 9 years.

FUNERAL HOMES AND MORTUARIES

S.I.C. 7261
NAICS 81222

Definition: Funeral homes and mortuaries provide burial services as well as related services and products.

Valuation: The personal property included in funeral homes or mortuaries will include some inventory but will consist primarily of FF&E.

Square Foot Rate Method: Quality should be judged by the variety of services provided. The fair quality classification may be used for small funeral homes lacking the amenities of larger operations. Average rates may be used for larger funeral homes or mortuaries offering one or more viewing rooms, chapel, embalming facilities, etc., with a selection of caskets. The good quality mortuary will offer a larger line of merchandise, several viewing rooms, one or more chapels and may additionally offer a crematorium, florals, etc.

Fair Quality:	locally owned and operated
Average Quality:	better quality local, larger line of services
Good Quality:	best selection of services, larger line of inventory

FUNERAL HOMES AND MORTUARIES

Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	2.85	**6.00**	13.40

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	5.30	**10.10**	15.90

Economic Life: 12 years.

FURNITURE STORES

S.I.C. 5712
NAICS 33

Definition: Establishments engaged in the retail sale of household furniture, beds, mattresses, springs, and other sleep equipment. These stores may also carry a line of floor coverings or other products and may be valued in this class if furniture exceed these sales.

Valuation: The personal property included in furniture stores primarily include inventory with some FF&E.

Square Foot Rate Method: Quality should be judged by the variety of merchandise carried. Fair quality stores carry only used merchandise or lower quality new merchandise at discount prices. Average quality stores carry a typical line of new furniture. Good quality stores will be better quality local or chain stores carrying top brand names or stores exclusively featuring antiques. Since most of the merchandise is not on the premises, high density rates are applicable for furniture rental stores.

Fair Quality:	local, used or discount merchandise
Average Quality:	better quality local or discount merchandise, larger line of inventory
Good Quality:	best quality merchandise or antiques

FURNITURE STORES

Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	10.70	**15.30**	28.70

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	1.20	**3.05**	7.45

Economic Life: 9 years.

HARDWARE AND BUILDING MATERIALS

S.I.C. 5251
NAICS 44413

Definition: Establishments engaged in the sale of basic hardware products such as tools, builders' hardware, paint, glass, housewares and household appliances, cutlery, roofing materials, lumber, and other building products. None of these products should account for more than 50% of total sales for the establishment.

Valuation: The personal property included in hardware stores will primarily include inventory and some FF&E.

Square Foot Rate Method: Quality should be judged by the variety of merchandise carried. Fair quality should be used to value small, local hardware stores with a limited merchandise line. Average stores may be franchised and carry a larger line of products, sometimes including appliances. Stores carrying building materials should also be considered average, applying the rates to any area of lumber sheds as well as to the store area. Better chain operations should be priced as good, as should locally owned home centers featuring a complete line of hardware, building materials. Such stores will likely carry floor covering, appliances, and furnishings as well. If sales of one of these related products accounts for more than 50% of total sales, price that portion of the store area from the appropriate section of this manual. **Includes outside storage areas**.

Fair Quality:	locally owned and operated with limited merchandise line
Average Quality:	better quality local or franchised, wide variety of merchandise and brands
Good Quality:	best quality local or better national chain stores featuring wide variety of brands

HARDWARE AND BUILDING MATERIALS
Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	6.65	**19.20**	40.05

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	2.35	**7.50**	10.50

Economic Life: 9 years.

HOBBY AND CRAFT SHOPS

S.I.C. 5945
NAICS 45112

Definition: Establishments engaged in the sale of hobby items, craft kits and supplies, or finished products which may or may not be produced on the premises.

Valuation: The personal property will include both inventory and FF&E. Retail hobby shops will generally have more inventory than FF&E while on premises craft production shops will have more FF&E than inventory.

Square Foot Rate Method: The extent of merchandise offered for sale determines the proper quality rating for this classification. A craft shop specializing in a limited craft line would use a lower inventory rate but a higher FF&E rate. Do-it-yourself craft and hobby shops would be considered average quality. Good rates should be applied to shops offering a full hobby and craft merchandise lines.

Fair Quality:	limited line, on premises production
Average Quality:	larger line of merchandise, generally offering products for crafts or home use
Good Quality:	full merchandise line, may offer classes or other instruction

HOBBY AND CRAFT SHOPS

Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	6.05	**14.00**	27.50

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	4.65	**6.90**	11.60

Economic Life: 9 years.

HOSPITALS

S.I.C. 8062
NAICS 622110

Definition: Hospitals are institutions providing high degree health care including treatment, surgery, and highly specialized forms of medical care depending on the quality of the institution. Hospitals provide longer term care than medical offices and clinics which are generally out patient oriented. Some may specialize in treatment of certain disorders.

Valuation: The personal property value lies primarily with FF&E and will include some inventory. Inventory consists of medical supplies and drugs which, while not sold as in drugstores, are billed separately as part of treatment received. FF&E includes a wide variety of furnishings, equipment, specialized treatment equipment, X-ray machinery, etc.

Square Foot Rate Method: Rates for inventory and FF&E are per bed capacity. Quality should be judged by the variety of treatment and services offered and by ownership of the business. Hospitals are licensed by patient capacity.

Fair Quality:	small local hospitals, limited services
Average Quality:	larger local or regional institutions, higher degree of care and specialized services such as physical therapy, alcohol treatment programs, etc.
Good Quality:	larger regional medical centers

HOSPITALS

Rates Are Per Patient For Which The Facility Is Licensed

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	2,100.00	**3,502.00**	5,602.00

Economic Life: 10 years.

JEWELRY STORES

S.I.C. 5944
NAICS 448361

Definition: Establishments primarily engaged in the retail sale of any combination of lines of jewelry such as diamonds and precious stones, rings, bracelets, necklaces, pendants, chains, sterling and plated silverware, watches, and clocks. Stores may also offer cleaning and repair of any of the above.

Valuation: The personal property included in jewelry stores will primarily be inventory with some FF&E, including display counters and security systems, and should be commensurate with inventory quality.

Square Foot Rate Method: Quality ratings should be judged by the variety of merchandise offered. Quality of merchandise should be examined to select the proper rate. Most brand name stores should be priced as average. Good quality stores will carry expensive watch brands, custom made jewelry with larger stones, etc. **Some inventories may be held on consignment.**

Fair Quality:	locally owned and operated
Average Quality:	better quality local, discount, franchised, or name brand stores
Good Quality:	best quality franchised or national chain stores, more expensive merchandise

JEWELRY STORES

Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	24.30	**62.60**	213.50

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	9.40	**16.15**	31.35

Economic Life: 9 years.

LAUNDROMATS

S.I.C. 7215
NAICS 81231

Definition: Laundromats are self-service, coin-operated laundering facilities offering a limited line of services to the customer.

Valuation: The personal property included in laundromats will be limited to furniture, fixtures, and equipment. Some cleaning supplies may be vended on the premises, but the value is relatively insignificant in proportion to the business as a whole.

Square Foot Rate Method: Since no inventory is held for sale, square foot rates are applicable to FF&E only. Fair rates apply to the small "washateria" which is basically coin-operated, self-service washers and dryers. Average quality laundromats generally include a few extra large capacity washers and/or dryers, more folding tables, coin-vended laundry aids, and a better waiting area. Good quality laundromats are similar to those deemed to be average with the addition of coin-operated dry chemical machines (such as those used to clean rugs or drapes) along with amusements such as television or video games, a larger variety of vending machines, and frequently offer a drop-off service similar to conventional laundries.

Fair Quality:	basic washers and dryers
Average Quality:	better quality, better equipment variety
Good Quality:	best selection of dry cleaning and laundry services

LAUNDROMATS

Square Foot Rates

Not Available for this Property Class

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	20.50	**43.95**	76.75

Economic Life: 10 years.

LIQUOR STORES

S.I.C. 5921
NAICS 44531

Definition: Establishments primarily selling packaged alcoholic beverages such as beer, wine, ale, liquor, and related products such as mixers. These goods are for off premises consumption only, as required by law.

Valuation: The personal property included in liquor stores includes both inventory and fixed assets.

Square Foot Rate Method: Quality should be judged by the variety of name brands carried. Fair quality stores will carry a limited selection. Average stores will feature a selection of the most popular brands. Good rates should be applied to stores offering a large brand selection, rare or expensive wines, etc. This type will normally be located in or near a relatively affluent neighborhood.

Fair Quality:	primarily beer and wine, some liquor
Average Quality:	most popular brands of various beverages
Good Quality:	best quality stores, large selection including exclusive liquors and

LIQUOR STORES

Square Foot Rates

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	2.35	**8.05**	17.30

Economic Life: 9 years.

MOTELS AND HOTELS

S.I.C. 7011 - 7012
NAICS 72111

Definition: Motels and hotels are businesses providing the service of temporary lodging for the traveler and, in some cases, longer term boarding. Related services, such as dining, recreation, etc., are often provided by the same establishment.

Valuation: The personal property included in motels and hotels will include furniture, fixtures, linens, and equipment. Inventory of related services, such as restaurants and gift shops, should be valued separately.

Square Foot Rate Method: Since no inventory is held for sale, the square foot rates for this business class are applicable to FF&E only. Most local motels and the less expensive chain operations are fair quality. The average category includes typical chain or franchise operated motels and hotels. Good rates should be used to determine value for newer large, modern motels featuring recreational activities or resort type attractions. The same characteristics apply to hotels with most chain operations ranging from average to good in quality. RATES GIVEN ARE PER ROOM AND DO NOT INCLUDE RESTAURANT, LOUNGE, GIFT, OR SPORTS SHOPS, ETC. Extra features should be valued with rates from the appropriate section of this manual according to the amount of area occupied.

Fair Quality:	local or budget type chain
Average Quality:	better quality local or chain
Good Quality:	best quality franchised or chain operations

MOTELS AND HOTELS

Rates Are Per Room And Do Not Include Restaurant, Lounge, Gift, or Sport Shops, Etc.

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	2,073.00	**3,303.00**	5,559.00

Economic Life: 10 years.

MOTORCYCLE DEALERSHIPS

S.I.C. 5571
NAICS 441221

Definition: Motorcycle dealerships are businesses primarily engaged in the sale of new and/or used motorcycles and all terrain vehicles. Franchised dealers of various makes of motorcycles may maintain repair departments, stocks of parts, accessories, etc. Non-franchised, used dealers, except those engaged in rather sizable operations, generally do not.

Valuation: The valuation of motorcycle dealerships must be approached with care. As retail businesses, they are engaged in the sale of an inventory as well as the provision of a repair service. Consequently, there exists the problem of valuing new and used motorcycles and parts - different types of inventory which vary a great deal in value and must be appraised in different ways. Also since many dealers provide a repair service, their equipment will be of a somewhat different nature than that of many types of retail businesses.

Square Foot Rate Method: A partial value may be obtained by applying a square foot rate to the amount of area in the agency used for each of several various purposes. (Inventory rate or parts area, FF&E rate for shop, etc.). This procedure will provide an indication value for all the personal property of the agency other than motorcycle stock. **THE VALUE OF MOTORCYCLES IS NOT INCLUDED IN THE SQUARE FOOT RATES!**

Separate counts of new and used motorcycles sold should be obtained from dealers and pertinent values applied. This total value for a typical number of units sold may then be added to that obtained for parts and FF&E through the Square Foot Rate Method, resulting in the total value of personal property for the agency.

MOTORCYCLE DEALERSHIPS

Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	n/a	**15.35**	28.05

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	4.10	**11.60**	19.00

Economic Life: 10 years.

NEWSPAPERS AND PRINT SHOPS

S.I.C. NEWSPAPER 2711
PRINTSHOPS 27
NAICS 51111

Definition: Newspapers are publications providing news and information. Products are generally sold at as low a price as possible. A large portion of revenue is derived through the sale of advertising for other businesses. Print shops are businesses providing custom printing services often carrying lines of related products such as office supplies. These two aspects of business are often combined.

Valuation: The personal property included in newspapers will consist almost entirely of FF&E. Print shops and those newspapers providing print shop services will carry a limited line of inventory.

Square Foot Rate Method: Fair quality rates should be applied to small circulation newspapers which serve primarily as offices and do no printing on the premises. Average quality applies to the typical newspaper office which includes a larger area for presses, paper storage, and distribution. Newspapers offering custom printing services should be valued with higher density rates as should print shops which are not in the newspaper business. Good quality rates should be applied to either newspapers or print shops using more sophisticated electronic printers, automatic darkroom equipment, etc. Quality should be judged by the variety of name brands carried.

Fair Quality:	small papers or printers, little or no inventory
Average Quality:	better quality papers, printers, or combination of both
Good Quality:	large circulation newspapers, print shops providing a wide variety of services with an extensive inventory of office supplies and equipment

NEWSPAPERS AND PRINT SHOPS
Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	2.60	**10.05**	20.30

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	17.25	**34.95**	93.25

Economic Life: 9 years.

NURSING AND CONVALESCENT HOMES

S.I.C. 8051
NAICS 62311

Definition: Nursing homes are medical facilities which provide a lesser degree of medical care than hospitals, but do so over a longer period of time. They are licensed in Oklahoma according to the degree of care offered, including skilled care, with round the clock professional medical personnel on duty and intermediate care, which requires fewer professional medical personnel on staff. Convalescent homes, also referred to as residential care facilities, have generally replaced facilities once rated as minimum care nursing homes. These provide only slight medical care and are more boarding oriented facilities.

Valuation: The personal property included in long term health care facilities includes furniture, fixtures, equipment, stocks of food, and ancillary medical supplies are maintained.

Per Patient Rate: Inventory-Food, Medical Supplies, Linens, Etc
Fixed Assets - Furniture, Fixtures and Equipment

NURSING AND CONVALESCENT HOMES

Rates Are Per Patient For Which The Facility Is Licensed

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	1,257.00	**2,799.00**	3,642.00

Economic Life: 10 years.

OFFICE SUPPLY STORES

S.I.C. 5112
NAICS 45321

Definition: Establishments engaged in the retail sale of paper and related products, artist supplies, secretarial and general office supplies and equipment including calculators and typewriters. Limited office furniture sales or services such as custom printing may also be included as long as these do not exceed 30% of total sales.

Valuation: The personal property included in office supply stores will consist primarily of inventory with some FF&E. Better quality stores may offer limited custom printing services and may be valued as office supply stores if at least 70% of total revenue is generated through the sale of office equipment and supplies.

Square Foot Rate Method: Fair quality rates apply to stores carrying basic office supplies. Average stores will offer a line of equipment such as calculators, etc. In addition to basic office supplies, good quality stores will carry more expensive equipment such as typewriters, copiers, and may include office furnishings.

Fair Quality:	limited line of office supplies
Average Quality:	better line of merchandise, some equipment carried as inventory
Good Quality:	best quality, franchised, national chain, full line of office products,

OFFICE SUPPLY STORES

Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	12.45	**20.70**	48.00

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	2.10	**3.45**	5.80

Economic Life: 9 years.

OFFICES, COMMERCIAL

S.I.C. None

Definition: A variety of service businesses are classified as commercial offices. These may serve many purposes as long as a great degree of specialized equipment is not required, as is the case with financial institutions or medical offices.

Valuation: The personal property included in commercial offices will include furniture, fixtures, and equipment only.

Square Foot Rate Method: Since no inventory is held for sale, square foot rates for this business class are applicable to FF&E only. Due to the diversity of businesses occupying facilities in this class, consideration must be given the quality of furnishings and equipment owned by a particular business. Fair to average rates will apply to most small real estate or tax services. Average to good quality rates will apply to most Certified Public Accountant and insurance sales offices. Due to the added expense of law libraries and other reference materials, attorney offices will generally be of good quality. These rates include standard equipment and furnishings only. **Since computers are not included in these rates, an appropriate value should be added.**

Fair Quality:	general offices, bookkeeping offices, real estate sales, etc.
Average Quality:	specialized offices such as CPA, insurance agencies, etc.
Good Quality:	most attorney and other highly equipped or well furnished offices

OFFICES, COMMERCIAL

Square Foot Rates

Not Available for this Property Class

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	6.80	**16.45**	41.25

Economic Life: 9 years.

OFFICES, MEDICAL

S.I.C. 8011& 8049
NAICS 621111

Definition: Since medical office occupants generally require a greater amount of equipment and space for examination rooms, waiting rooms, records, etc., medical offices are rates differ from those used for commercial offices.

Valuation: The personal property included in medical offices will include furniture, fixtures, and equipment only. This may vary a great deal according to the type of practice involved. The expense of equipment and supplies needed by a doctor will increase from psychologists, chiropractors, veterinarians, optometrists, dentists, general practitioners, and specialists.

Square Foot Rate Method: Since no inventory is held for sale, square foot rates for this business class are applicable to FF&E only. Fair rates are usually applied to the practice of an individual doctor. Average rates may apply to one or more doctors sharing a practice as professional associates. A combined practice usually allows the partners to own better quality and more complete equipment. **Specialists may require highly complex equipment which should be valued accordingly.** Average rates will generally apply to the office equipment used by veterinarians, chiropractors, optometrists, etc. Close attention should be given the quality and type of equipment found in medical offices. **Rates do not include computers. An appropriate value should be added.**

Fair Quality:	single practice
Average Quality:	two or more doctors (professional associates)
Good Quality:	most specialists, including dentists, whose practice requires

OFFICES, MEDICAL

Square Foot Rates

Not Available for this Property Class

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	19.00	**37.60**	62.75

Economic Life: 10 years.

PIZZA PARLORS

S.I.C. 5812
NAICS 722211

Definition: Establishments engaged in serving pizza and other prepared food and beverages selected by the patron from a full menu. Service is generally at-table by a waiter or waitress, though the diner may select foods from a line array in the case of a buffet service. Receipts from sale of alcoholic beverages should not exceed those from the sale of prepared foods. Pizza parlors exhibit limited characteristics of both fast food and family restaurants, providing less carry out service than fast food but considerable more than most other restaurants.

Valuation: The personal property included in pizza parlors will include both inventory and fixed assets. Inventory values will be small compared to FF&E, as inventory consists of perishable goods.

Square Foot Rate Method: Quality should be judged by the variety of foods offered and by the degree of finish in exterior and interior design, together with the type of ownership. Fair quality restaurants include most locally owned. Average quality should be applied to better local establishments and some franchises. Good quality pizza restaurants are those which are better quality franchises or company owned. **NOTE: Pizza parlors that lack restaurant seating should be valued as Good quality and High density, since a greater portion of area is devoted to kitchen equipment. If a pizza parlor contains a bar or mixed drinks are available, add $0.50 per square foot to inventory rates.**

Fair Quality:	most local and some franchised.
Average Quality:	better quality local, most franchised.
Good Quality:	best quality franchised or chain, including those with bars.

PIZZA PARLORS
Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	2.05	**3.30**	5.35

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	6.35	**34.85**	52.85

Economic Life: 10 years.

RECREATION PARLORS

S.I.C. 7993
NAICS 71312

Definition: Recreation parlors are more commonly referred to as pool halls, though, in the past few years, their recreational facilities have grown from pool and dominoes to include pinball, video games, and other forms of entertainment.

Valuation: The personal property included in recreation parlors will include primarily furniture, fixtures, and equipment. A small amount of food inventory may be kept on hand, but not in significant amounts compared to FF&E.

Square Foot Rate Method: The square foot rates for this business class are applicable to fixed assets only, as little or no inventory is held for sale. **Rates are given per table** and include inventory and FF&E for snack bar, pool, and domino tables, equipment, etc. For fair and average quality only, add for video games at $250.00 to $1,000.00 each unless leased.

Fair Quality:	pool and domino tables only
Average Quality:	pool and domino tables, snack bar facilities
Good Quality:	fully equipped recreation center

RECREATION PARLORS

Square Foot Rates

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	2,084.00	**3,481.00**	4,174.00

Economic Life: 10 years.

RENTAL STORES

S.I.C.

Stores in the business of providing short or long term rental of a variety of property, including formal wear, televisions and appliances, and miscellaneous or general rentals, should all be valued in the same manner. Miscellaneous rentals may include anything from party supplies to power equipment. The personal property of these stores does not qualify as inventory. Rather, the property in these stores produces income over a period of time and, as such, should be valued as fixed assets.

Valuation:

Personal property held for rent should be valued by depreciating the owner's acquisition cost using the appropriate schedules. The following schedules are recommended:

Apparel:	10 Years
Television & Appliance:	10 Years
Heavy Equipment:	3 - 16 Years
Furniture Rentals:	10 Years

Assessable property will include all that owned by the store, including property out on rental.

RESTAURANTS

S.I.C. 5809 & 5812
NAICS 53111

Definition: Establishments engaged in serving prepared food and beverages selected by the patron from a full menu. Service is generally at a table attended by a waiter or waitress, though the diner may select foods from a line array in the case of a cafeteria or buffet. Receipts from the sale of alcoholic beverages should not exceed those from the sale of prepared foods.

Valuation: The personal property included in restaurants will include both inventory and fixed assets. Since inventory consists of perishable goods, inventory values will be small in comparison to FF&E.

Square Foot Rate Method: Quality should be judged by the variety of foods offered and by the degree of finish in exterior and interior design. Fair quality restaurants include most local cafes, coffee shops, and some chain operations. Average quality rates apply to better local establishments and franchises. Good quality restaurants are those which have higher quality furnishings and interior design to add "atmosphere", and may offer such services as valet parking, reserved seating, etc. Most country clubs and other exclusive restaurants are typical of the good quality rating. If the restaurant contains a bar or offers mixed drinks, add $0.50 per square foot to inventory rates. Cafeterias may be fair to average quality and will exhibit restaurant characteristics.

Fair Quality:	most local, cafes
Average Quality:	better quality local, most franchised establishments
Good Quality:	best quality local, franchised or national chain including country

RESTAURANTS
Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	1.60	**2.70**	3.85

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	8.30	**39.00**	70.90

Economic Life: 10 years.

SERVICE STATIONS

S.I.C. 5541
NAICS 44711

Definition: Establishments primarily engaged in sales of gasoline and auto lubricants. Service stations usually sell batteries, tires, wipers, hoses, etc., and perform minor repair work and maintenance. Establishments called garages with more than half of total receipts derived from the sale of gasoline and lubricants are included in this class.

Valuation: The personal property included in service stations will include both inventory and fixed assets. The primary inventory value will be that of FF&E will consist mostly of equipment. Any equipment such as gas pumps, compressors, hydraulic lifts, etc. **It is common for a portion of the fixed assets of a service station to be leased.** If that is the case, the share which is leased should be assessed accordingly to the proper owner.

Square Foot Rate Method: Quality should be judged by the degree of service provided. Use the FF&E rate for shop area only. Inventory rates should be used for the remainder of the building. Fair quality rates apply to self service stations offering little more than gasoline sales and lacking the grocery line of convenience stores. Average rates apply to the typical service station, local or franchised, offering minor repairs, gas, oil, and tire sales, etc. Good quality rates pertain to modern, super-service stations offering a full line of automotive services and parts, rest or waiting areas, etc.

Fair Quality:	self-service only
Average Quality:	local, franchised, or chain operated offering minor repairs, parts, etc.
Good Quality:	full service offering repairs, parts, and accessories

SERVICE STATIONS
Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	4.80	**9.55**	15.90

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	3.20	**6.65**	12.15

Economic Life: 10 years.

SHOE STORES

S.I.C. 5661
NAICS 44821

Definition: Establishments engaged in the retail sale of any one line or combination of lines of men's, women's, and children's footwear. In addition to boots and shoes, leather products such as purses and belts and accessories including gloves and hosiery may be available. This type establishment may also offer repair service. Repair receipts should be minor in comparison to sales.

Valuation: The personal property will include some fixed assets, though the primary value will consist of inventory.

Square Foot Rate Method: Quality should be judged by the variety of name brands carried. Fair rates apply to most local stores and discount chain operations. Average rates include local or chain stores carrying better brands. Good rates may be used to value western stores and areas of any retail store devoted to boot sales. Regardless of overall store quality, areas containing shoes or boots made of exotic leather should be priced as good.

Fair Quality:	local or discount chain
Average Quality:	better quality, most chain
Good Quality:	best quality franchised or national chain stores carrying a wide variety of brands as well as most western stores

SHOE STORES

Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	9.25	**20.10**	39.35

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	2.35	**5.75**	11.55

Economic Life: 9 years.

SPORTING GOODS STORES

S.I.C. 5941
NAICS 45111

Definition: Establishments primarily selling a general or specialized line of sporting goods or equipment for hunting, fishing, camping, skiing, tennis, golf, riding, and other sports. Such establishments also offer bicycles, parts, and accessories as well as gymnasium and playground equipment.

Valuation: The personal property included in sporting goods establishments will include inventory and FF&E. Due to the diversity of businesses found in this class, values may vary greatly.

Square Foot Rate Method: Quality should be judged by the variety and expense of merchandise carried. An additional 20% should be added to the average to good rates when evaluating gun shops. Average to good rates should be applied to chain operations. Good rates apply to pro shops located at country clubs, golf courses, and resorts.

Fair Quality:	local sporting or bait shops
Average Quality:	better quality local or chain
Good Quality:	best chain stores, gun shops, and golf or tennis pro shops

SPORTING GOODS STORES

Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	11.00	**23.40**	36.70

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	4.65	**9.30**	13.80

Economic Life: 9 years.

SUPERMARKETS

S.I.C. 5411
NAICS 44511

Definition; Establishments primarily selling a wide variety of food (canned or fresh) such as vegetables, fruits, fish, meat, poultry, and dairy products as well as packaged or bulk dry groceries such as tea, coffee, flour, cereals, breads, spices, etc. In many instances, a variety of prepared foods and non-food items are also available, but sales of these items should not exceed 50% of total sales. Supermarkets generally differ from convenience stores by having lower prices, greater volume, and absence of gasoline sales.

Valuation: The personal property included in supermarkets consists of a wide variety of inventory and fixed assets.

Square Foot Rate Method: Quality should be judged by the variety and brands of merchandise, the extent of non food items. Fair quality supermarkets include local stores and smaller franchises. Average quality stores may be franchised or company owned and will include most older chain operations. Additionally, average quality stores will offer a large line of food items and some non food lines. Good quality rates apply to chain owned superstores offering grocery items and including a deli, bakery, pharmacy, florist shop, and carrying an extensive line of non food merchandise. This class includes most newer, extremely large chain stores.

Fair Quality:	most local, some chain stores
Average Quality:	franchised or company owned, most older chain stores with limited product lines
Good Quality:	better quality franchised or national chain superstores, wide variety of food and non food items

SUPERMARKETS

Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	8.70	**16.95**	23.90

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	8.50	**22.45**	32.35

Economic Life: 9 years.

TIRE STORES

S.I.C. 5531
NAICS 44132

Definition: Establishments engaged primarily in the sale of tires, belts, hoses, and other rubber products as well as tire mounting/installation services. Other automotive products or services may be offered but should not constitute over 25% of total receipts.

Valuation: The personal property included in tire stores includes inventory and fixed assets.

Square Foot Rate Method: Quality should be judged by the variety of merchandise carried. Fair rates apply to dealers of used or recapped tires. Average rates apply to stores which primarily sell new stores and other rubber products, some affiliated with a particular name brand. Good rates apply to full service tire centers, often chain operations. These stores may additionally offer other tire related products and offer other goods and services for most automobiles.

Fair Quality:	local, used, and recapped tire dealers
Average Quality:	local or franchised, tires only
Good Quality:	full service and product line

TIRE STORES

Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	6.70	**14.40**	28.20

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	4.55	**19.35**	23.45

Economic Life: 9 years.

TOY AND GAME STORES

S.I.C. 5945
NAICS 45112

Definition: Establishments primarily engaged in the sale of toys and games as well as a variety of merchandise and notions. Sales are usually cash and carry with the open selling method of display and customer selection of merchandise. These stores do not generally carry a complete line of goods nor offer delivery or their own charge service.

Valuation: The personal property included in variety and toy stores will include primarily inventory with some fixed assets. Variety stores generally carry a toy line as well as a limited line of general merchandise.

Square Foot Rate Method: Quality should be judged by the variety of name brands carried. Fair to average rates apply to most local "dimestores" as well as smaller chain stores. Good quality rates apply to larger, toy oriented stores.

Fair Quality:	local, limited merchandise line
Average Quality:	better local, most franchised or chain operated stores
Good Quality:	usually large national chain stores, toys only

TOY AND GAME STORES

Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	18.75	**31.00**	44.20

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	6.80	**15.60**	32.75

Economic Life: 9 years.

VARIETY STORES

S.I.C. 5331
NAICS 45299

Definition: Establishments engaged in the retail sale of a general merchandise line similar to that of discount stores but somewhat limited in the areas of clothing and furniture and offering a more extensive line of other consumer products.

Valuation: The personal property included in variety stores will include both inventory and FF&E. Inventory tends to be cash and carry. Since variety stores do not offer the line of services provided by discount stores, product prices usually average somewhat less than those in discount stores.

Square Foot Rate Method: Quality should be judged by the variety of name brands carried. The fair category should be used to value stores with limited lines of merchandise. Average rates can be applied to typical variety stores carrying most name brands as well as non name brand products.

Fair Quality:	limited merchandise lines
Average Quality:	more name brands
Good Quality:	better quality, more expensive merchandise of a smaller selection

VARIETY STORES

Square Foot Rates

Inventory Density	Quality Fair	**Quality Average**	Quality Good
Average	6.70	**11.65**	21.05

Fixed Assets Density	Quality Fair	**Quality Average**	Quality Good
Average	1.80	**2.90**	6.90

Economic Life: 9 years.

VIDEO RENTAL STORES

S.I.C. 7841
NAICS 53223

The square foot rate schedules below are applicable to furniture and fixtures. The inventory of video stores may consist of some video tapes for sale (though far fewer than held for rent), snacks, etc. There is insufficient consistency among stores to provide square foot rates for inventory for sale. The video tape property of these stores does not qualify as traditional inventory because it produces income over a period of time. The rental property should be valued by depreciating the acquisition cost using the appropriate schedule. The recommended economic life is 3 years.

A "rule of thumb" often considered a measure of value for inventory is the application of a $8.00 to $16.00 rate to the number of rental video tapes in a store, disregarding cost, age, condition depending on quality and type of the store.

Square Foot Rates

Furniture & Fixtures	Fair	**Average**	Good
Average	1.90	**2.90**	4.60

Economic Life: 9 years.

MISCELLANEOUS STORES

Non-Store Retailers

Definition: Establishments primarily engaged in the retail product sales by means of automatic or coin operated vending machines, which are generally located on the premises of other businesses. The line of such products includes, but is not limited to, candy, nuts, confectionery and other snacks, sandwiches, ice cream, milk, soft drinks, tobacco products, and novelties.

Valuation: Due to the wide range of establishments found in this class, no standard characteristics or special problems are readily identifiable. All such businesses should consist of both inventory and fixed assets though not always in equal amounts.

Square Foot Rate Method: Not available for inventory or FF&E for businesses in this class.

Sales Volume	Multiplier	Sales Volume	Multiplier
1 - 100,000	0.1047	500,001 - 600,000	0.0972
100,001 - 200,000	0.1031	600,001 - 700,000	0.0952
200,001 - 300,000	0.1013	700,001 - 800,000	0.0935
300,001 - 400,000	0.0997	800,001 - 900,000	0.0926
400,001 - 500,000	0.0979	900,001 - 1,000,000	0.0908
For gross sales over 1,000,000 use a base value of 90,800. Then add sales volume in excess of 1,000,000 times .0736.			

MISCELLANEOUS STORES

Durable Goods Retailers

Definition: This classification may be used to value stores selling a wide range of products that do not fit the other categories of this guide. Such products must be durable, long-lived items, that will not readily lose all value or be consumed. This will include most second-hand merchandise and a wide range of such new products as eyeglasses, tombstones, religious goods, etc.

Valuation: Due to the wide range of establishments found in this class, no standard characteristics or problems present themselves. All should consist of both inventory and fixed assets, though not always in equal amounts.

Square Foot Rate Method: Not applicable to businesses in this class for either inventory or FF&E.

Inventory Turnover Method: Application of the following multipliers to gross sales will result in a fair indication of inventory value. Addition must be made for FF&E.

Sales Volume	Multiplier	Sales Volume	Multiplier
1 - 100,000	0.1748	500,001 - 600,000	0.1572
100,001 - 200,000	0.1709	600,001 - 700,000	0.1527
200,001 - 300,000	0.1672	700,001 - 800,000	0.1497
300,001 - 400,000	0.1631	800,001 - 900,000	0.1456
400,001 - 500,000	0.1592	900,001 - 1,000,000	0.1429

For gross sales over 1,000,000 to the base value of 142,900 add .1063 times sales in excess of 1,000,000

MISCELLANEOUS STORES

Non-Durable Goods Retailers

Definition: This category covers a wide variety of establishments not classified elsewhere in this guide. Non-durable goods are highly perishable, easily consumed goods. Examples are heating fuels such as wood, coal, natural or liquefied gas, fuel oil, etc. Other products such as ice or newspapers are also good examples.

Valuation: Due to the wide range of establishments found in this class, no standard characteristics or problems present themselves. All should consist of both inventory and fixed assets, though not always in equal amounts.

Square Foot Rate Method: Not applicable to businesses in this class for either inventory or FF&E.

Sales Volume	Multiplier	Sales Volume	Multiplier
1 - 100,000	0.0916	500,001 - 600,000	0.0847
100,001 - 200,000	0.0900	600,001 - 700,000	0.0830
200,001 - 300,000	0.0885	700,001 - 800,000	0.0814
300,001 - 400,000	0.0870	800,001 - 900,000	0.0799
400,001 - 500,000	0.0855	900,001 - 1,000,000	0.0791
For gross sales over 1,000,000 use a base value of 79,100. Then add sales volume in excess of 1,000,000 times .0641.			

COMMERCIAL PERSONAL PROPERTY

ECONOMIC LIVES AND

DEPRECIATION TABLES

CONTENT

Use of Commercial Personal Property Depreciation Tables

Listing of Basic Personal Property Categories

Listing of Retail, Wholesale, and Service Businesses

Listing of Industrial Groups

Listing of Itemized Equipment Types & Miscellaneous Commercial Groups

COMMERCIAL PERSONAL PROPERTY

The depreciation tables found herein are recommended by the Ad Valorem Division of the Oklahoma Tax Commission for use in conjunction with the Business Personal Property forms approved by the agency.

DEPRECIATION TABLES

The depreciation tables are expressed as **Normal Depreciation - Percentage Good**, with columns across for typical life expectancy in years and columns down for effective age or year of personal property. Selection of the typical life expectancy may be based on overall category, business or industry type, or on a per item basis from the following tables.

Once the appropriate life expectancy is selected, move down the column to the line representing the effective age of the asset or group of assets to determine the percent good. **Multiply the Replacement Cost New (RCN) of the asset or group of assets times the percent good to determine Replacement Cost New Less Normal Depreciation (RCNLD).**

Assets no longer in production but retained by the owner may be shown as salvage value (5% to 10% of Replacement Cost New). If such assets are returned to production, values should be calculated accordingly.

Example:

Ten unit apartment building of Average Quality and Average Density, age is 8 years with typical life of 10 years.

10 units x $1,500.00 per unit equals estimated RCN	=	$15,000.00
Age 8 years Depreciation or Percent Good	=	x .30
Estimated RCNLD	=	$4,500.00

ECONOMIC LIFE TABLES

	Economic Life
Accounting & Adding Machines, Calculators	10
Aerospace Industry	10
Agricultural Machinery & Equipment	10
Air Compressor	12
Air Conditioning & Heating, Sales, & Repair	10
Alarm Systems	6
Align & Balance Equipment	8
Amusement & Theme Parks	12
Amusement Equipment & Machines	6
Apartment Furniture & Appliances	10
Apparel & Textile Manufacturer	9
Apparel Rack	9
Appliance Sales & Repair	9
Asphalt Plant – Permanent	20
Asphalt Plant – Portable	16
Auto Parts, Sales	9
Auto Repair & Body Shop	10
Automatic Film Processing Machine	8
Automobile Agency	10
Automotive Repair Equipment	8
Bakery & Confectionery Production	12
Bakery, Local	10
Bar Sink	10
Bar/Nightclub	10
Barber/Beauty Shop	10
Barricade/Warning Device	3
Billboards/Signs	20
Bins (Grain)	10
Blast Furnace	12
Bleach & Detergent Dispenser	8
Blender	8
Blinds, Shades, & Draperies	10
Blowers	12
Boat Dock, Fixed or Floating	10
Boat Manufacturer	12
Boat/Recreational Vehicle Sales	12
Boiler, Industrial	16
Bookstore, New & Used	9
Bottling Equipment	12
Bowling Alley Machinery & Equipment	10
Brake Drum Equipment	12
Broiler, Charcoal or Gas	10
Buffer, Floor	6

ECONOMIC LIFE TABLES

	Economic Life
Buildings, Portable	10
Bun Warmer	10
Butane & Propane Tanks	12
Butcher Block or Table	10
Cabinets & Shelves	9
Cameras & Lenses	10
Cannery/Frozen Food Production	12
Car Wash Equipment, Automatic	8
Car Wash Equipment, Coin-operated	10
Carts, Maid, & Utility	10
Cash Box	9
Cash Register, Electronic	6
Cash Register, Manual	10
Catalog Showroom & Sales	10
Cellular Antenna	10
Cellular Electronics	5
Cellular Phone	5
Cellular Tower	20
Cement Manufacturer	20
Cement, Ready Mix Plant	16
Centrifuge	10
Checkout Counter	9
Chemical Production	10
Children's Clothing	9
Chiropractic Furnishings & Equipment	12
Clay Products Manufacturer	15
Cleaning/Polishing Equipment	10
Closed Circuit Television	10
Clothes Dryer	8
Coffee Maker or Urn	10
Coin Changer	5
Cold Storage & Ice Making Equipment	18
Communications Equipment	5
Compressor, Petroleum	20
Compressor, Shop	12
Computer Numerically Controlled (CNC) Equipment	10
Computerized Checkout Equipment	6
Computers & Data Processing Equipment	5
Convenience Store	9
Conveyor	10
Cooling Rack or Tower	12
Copiers & Duplicators	6
Cotton Gin	12

ECONOMIC LIFE TABLES

	Economic Life
Counter & Stools	10
Crane	12
Credit Card Imprinter & Electronic Check	6
Crusher, Rock	16
Cue Rack & Sticks	6
Dairy Case, Retail	9
Dairy Equipment	12
Dance Studio Fixtures & Equipment	10
Darkroom Equipment	12
Data Processing Equipment, All Types	5
Day Care Center/Preschool	5
Deep Frying Equipment	12
Dental Equipment & Furnishings	10
Department Store	9
Dies, Jigs, Molds, Tooling	3
Discount Store/Variety	9
Dishwasher	10
Display & Sales Equipment, General	9
Ditcher	16
Dividers, Room	12
Drag Line	16
Dressers & Mirrors	10
Drill Press	10
Drink Dispenser	10
Drink Machine	8
Drug Store	9
Dry Cleaning Equipment	10
Electrical & Lighting	10
Electrical Equipment Manufacturer	10
Electronic Power Equipment	10
Electronic Testing Equipment	10
Electronics, Sales & Repair	9
Enlargers	10
Environmental Equipment	10
Examination Room Furniture & Equipment	10
Excavator	16
Exhaust System	12
Exploration, Petroleum	14
Fabric/Drapery Sales	9
Fabricated Metal Products	12
Facsimile (FAX) Machine	6
Family, Clothing	9
Fans & Ventilation Equipment	10
Farm Equipment/Implement Dealership	12

ECONOMIC LIFE TABLES

	Economic Life
Farm Supply & Feed	9
Fast Food Restaurant	10
File & Storage Cabinets	10
Financial Institution	10
Fire Extinguishers	5
Floor Covering, Sales	9
Florist & Gift	9
Food & Beverage Production	12
Food Preparation Equipment	10
Food Warmer	10
Forklift & Material Handling Equipment	6
Free Standing Sink	10
Freeze or Slush Machine	10
Frozen Food Case	9
Funeral Home/Mortuary	12
Furniture Manufacturer	10
Furniture Sales	9
Garden Supply/Nursery	10
Gas Tank, Portable	8
Generator, Shop or Portable	12
Gift Sales	9
Glass & Glass Products Manufacturer	14
Glass Washer w/Motorized Brush	10
Golf Equipment	10
Grader	16
Grain & Feed Mill Products Manufacturer	20
Grain Elevator Equipment	20
Griddle, Electric or Gas	10
Grinder	16
Gymnasium Equipment	12
Gypsum Products Manufacturer	15
Hand Cart or Dolly	12
Hand Tools	5
Hanger Rack	10
Hardware/Building Material Sales	9
Hatchery Equipment	10
Health & Specialty Food Sales	12
Health Club	10
Heater, Portable	8
Hobby & Craft Sales	9
Hoist	12
Holding Tank	12
Hospital Furnishings & Equipment, General	10
Hot Water Tank	12

ECONOMIC LIFE TABLES

	Economic Life
Hotel Furnishings & Equipment	10
Housekeeping Equipment	10
Hydraulic System	8
Ice Cream Machine	10
Ice Machine	10
Ice Plant	18
Incinerator	12
Instruments, Medical	10
Instruments, Scientific	10
Intercom System	6
Jack, Manual/Hydraulic	12
Janitorial Service Equipment	10
Jewelry Sales	9
Kilns, Dry & Tunnel	12
Kitchen Appliances	10
Lab Equipment, Electronic	6
Lab Equipment, Non-electronic	10
Ladders	10
Lathe, Metal	10
Laundry Equipment	10
Leather, Shoe, & Leather Products Manufacturer	11
Libraries (Commercial)	10
Lighting Products Manufacturer	12
Liquor/Package Store	9
Lobby Furniture	10
Lockers	10
Logging & Timber Equipment	6
Lubrication System & Equipment	8
Machinery Manufacturer, General	10
Meat Case	9
Meat Locker	9
Meat or Produce Scales	6
Meat Packing & Processing Plants	12
Medical Equipment	10
Medical Furnishings & Equipment	10
Men-Boy's Clothing	9
Metal Working Equipment	10
Metalworking Machinery Manufacturer	10
Micrometer	12
Microwave Oven	10
Milling Equipment	20
Miniature Golf Course	10
Mining & Quarrying	10

ECONOMIC LIFE TABLES

	Economic Life
Mirror, Security & Other	6
Miscellaneous Consumer Products Manufacturer	10
Motel	10
Motorcycle/Recreational Vehicle Dealership	10
Motors, Diesel, Electric, & Gasoline	8
Music System	6
Newspaper/Print Shops	11
Nursing Home/Convalescent Center	10
Office Furniture & Equipment Sales	9
Office Furniture & Equipment	10
Office Supply, Sales	9
Office, Commercial, Furniture & Fixtures	9
Office, Medical, Furniture & Fixtures	10
Optical Equipment	10
Optical Products Manufacturer	10
Oscilloscope	8
Oven	10
Overhead Pulley Tracks & Lifts	12
Packaging Machinery	12
Paint & Varnish Manufacturer	10
Painting Equipment	8
Pallet, Metal	8
Pallet, Plastic	8
Pallet, Wood	3
Paper & Pulp Manufacturer	12
Paper Products Manufacturer	12
Partitions, Free Standing	9
Patterns	3
Pawn Shop	9
Peeler, Potato or Vegetable	10
Pet Shop	9
Petroleum Products, Retail Sales	10
Petroleum, Wholesale/Bulk Distribution	10
Photographic Equipment	10
Photographic Equipment, Retail Sales	10
Photographic Processing Service Equipment	10
Pie or Pizza Roller	10
Pinball Machine	6
Pipeline Gathering	26.5
Piping, Industrial	12
Pizza Oven	10
Pizza Parlor	10
Planter	9
Plants, Artificial or Living	3

ECONOMIC LIFE TABLES

	Economic Life
Plastics Manufacturer	11
Plumbing Supply	10
Pool/Billiard Table, Coin Operated	6
Pool/Billiard Table, Non-coin	10
Popcorn Maker	10
Portable Plant, Asphalt or Concrete	16
Pots & Pans	5
Poultry House Equipment	5
Poultry Processing & Products Manufacturer	12
Power Sweeper	6
Preparation Table	10
Primary Steel Products	10
Printing & Publishing	11
Printing Presses, Electronic	11
Printing Presses, Non-electronic	11
Produce Case, Retail	9
Professional Libraries	6
Projection Equipment	10
Proof Boxes	12
Propane/Butane/Liquid Gas Distribution	10
Public Address System	6
Pumps - Air, Fuel, & Water	8
Rack, Bread or Display	9
Radio Equipment	6
Radio Towers	20
Radio/Television, Repair	10
Radio/Television, Sales	9
Reach-in Cooler	10
Record/Tape/Compact Disk Sales	9
Recording Studio Equipment	8
Recreation Parlor	10
Refining	16
Refrigeration Equipment, Commercial	12
Refrigerator	10
Rental Store, General	9
Repair Shop, Miscellaneous	10
Research Equipment	6
Resort Equipment	10
Restaurant Furniture, Fixtures, & Equipment	10
Retail Furniture & Fixtures	9
Retail Trade, General, Fixtures, & Equipment	9
Revolving Roaster	10
Riveting Machine	12
Robotics Equipment (Excluding Computer)	10

ECONOMIC LIFE TABLES

	Economic Life
Roller Rink	10
Roofing Equipment	12
Rotary Press	12
Rubber Products Manufacturer	14
Safes	20
Satellite Television – Headend Unit	12
Satellite Television – Box Analog	5
Satellite Television – Box Digital	10
Satellite Television – Dish	10
Saw Mills – Permanent	10
Saw Mills – Portable	6
Scales	8
Scoring Equipment	10
Scrapers	16
Screens	16
Seating, Auditorium	10
Service Businesses, General, Furniture, Fixtures	9
Service Equipment	12
Service Station/Garage Equipment	10
Sewing Machine	12
Sheeter & Molder	12
Shelving	9
Shipping & Warehouse Equipment	9
Shoe Repair Machinery & Equipment	12
Shoe Store	9
Shop Maintenance Equipment	12
Shopping Cart	6
Showcase	9
Shuttle Cars	10
Silverware	3
Slicer, Meat	10
Smelter Equipment	12
Snack Bar Equipment	10
Soda Fountain w/Sink	10
Specialized Process Machinery, Heavy	16
Specialized Process Machinery, High-Tech	10
Specialized Process Machinery, Medium	12
Sporting & Athletic Good Sales	9
Sports & Recreational Equipment	10
Spray Gun	8
Stationary	12
Steam Cleaning System	12
Steam Lines & Boilers	12

ECONOMIC LIFE TABLES

	Economic Life
Steam or Serving Table & Pans	10
Sterilizer	12
Stone Products Manufacturer	15
Storage Tanks, Light	12
Stove Hood, Vent, & Fan	10
Stove, Electric or Gas	10
Stripper	12
Supermarket/Grocery, General	9
Swimming Pool Equipment	10
Switchboard/Telephone System	6
Table Tennis/Ping Pong	10
Tables & Chairs	10
Tanks, Steel Storage	20
Tanning Salon Equipment	10
Tennis Equipment	10
Textile Products Manufacturer	9
Theater Equipment & Seating	10
Ticket Dispenser	6
Tire Changer	12
Tire Rack, Portable	10
Tire/Rubber Sales	9
Toaster	10
Tobacco Sales	9
Towers, Lattice, Guyed, Monopole	20
Transmission Equipment	10
Trays	8
Truck Mounted Equipment	12
Turbines	12
Typewriter	6
Utensils	3
Vacuum Cleaner	10
Valve Grinder	10
Variety/Toy/Hobby, Retail	9
Vegetable Oil & Products Manufacturer	18
Vending Machines	5
Veterinary Equipment	10
Video Game	5
Video Rental, Video Tapes, & Players	3
Video Stores, Retail	9
Vise	10
Waffle Iron	10
Walk-in Freezer	12
Warmer	10

ECONOMIC LIFE TABLES

	Economic Life
Washer Extractor, Laundry Commercial	12
Washer, Coin Operated	10
Washer, Manual Operated	10
Waste Containers, Plastic & Steel	10
Water Softening Equipment	12
Wheel Bearing Packer	8
Wholesale Trade, Fixtures & Equipment	9
Wind Generation	25
Winery	12
Wire Products Manufacturer	10
Women's Clothing	9
Wood Products Manufacturer	10
Woodworking Equipment	10
Wrecking & Towing Equipment	12
X-Ray Equipment	10

DEPRECIATION-FIXTURES AND EQUIPMENT

Effective	Typical Life Expectancy in Years																
Age	**3**	**5**	**6**	**8**	**9**	**10**	**11**	**12**	**14**	**15**	**16**	**18**	**20**	**25**	**26.5**	**30**	**35**
1	70	85	87	90	91	92	93	94	95	95	96	96	97	98	98	98	98
2	50	69	73	79	82	84	86	87	89	90	91	92	93	95	96	97	95
3	30	52	57	67	72	76	78	80	84	85	86	88	90	93	94	95	93
4	20	34	41	54	61	68	70	73	77	79	81	83	86	90	91	93	91
5		23	30	43	51	58	62	66	71	73	75	79	82	87	89	91	89
6		20	23	33	41	49	54	58	65	68	71	75	78	84	86	89	86
7			20	26	33	39	45	50	58	62	65	70	74	81	83	86	84
8				22	26	30	37	43	51	55	58	65	70	78	80	84	82
9				20	22	24	30	36	45	49	53	60	65	75	78	82	79
10					20	21	25	29	39	43	47	54	60	71	74	79	77
11						20	22	23	33	37	42	49	55	68	71	76	75
12							20	22	28	31	36	44	50	64	68	74	73
13								20	24	26	31	39	45	60	64	71	70
14									22	23	27	34	40	56	61	68	68
15									20	21	24	31	35	52	57	65	66
16										20	22	27	31	48	53	61	64
17											20	23	27	44	50	58	61
18												22	24	39	45	54	59
19												20	22	34	41	51	57
20													21	30	37	47	54
21													20	28	34	43	52
22														26	32	40	50
23														24	29	37	48
24														23	27	34	45
25														22	26	31	43
26														20	23	28	41
27															20	25	38
28																23	36
29																22	34
30																21	32
31																20	29
32																	27
33																	25
34																	23
35																	21
36																	20

STANDARD INDUSTRIAL CODE LISTINGS (SIC)

CONVERSION TO

NORTH AMERICAN INDUSTRIAL CLASSIFICATION SYSTEM (NAICS)

WWW.NAICS.COM

Select: Code Search

Select: Corresponding Code or Industrial Title
or
Type in Description of Business

OKLAHOMA BUSINESS PERSONAL

PROPERTY RENDITION FORM

AND

REPORTING SCHEDULES

BUSINESS ASSET LISTING

904-3
904-3A
904-3P

BUSINESS RENDITION

901
901-P
901-F

www.tax.ok.gov

Select: AD VALOREM
Select: FORMS
Select: GENERAL AD VALOREM FORMS

NOTES

NOTES

NOTES

VALUATION RESOURCES

Agricultural Related Equipment

North American Equipment Dealers Association
Guides 2000 - Southwest Association
4629 Mark IV Parkway, Fort Worth, Texas 76106

Farm Equipment Guide - Hotline
1003 Central Avenue, P. O. Box 1115
Fort Dodge, Iowa 50501

Business Related Equipment

Dataquest - SpecCheck
Computers, Printers, Copier, Facsimile

Industrial Related Equipment

North American Equipment Dealers Association
Industrial Equipment Guide - Southwest Association
4629 Mark IV Parkway, Fort Worth, Texas 76106

Dataquest
Green Guide for Construction Equipment
1290 Ridder Park Drive, San Jose, California 95131-2398