Schedule R Instructions

Note: New Classification Class Life beginning in Tax Year 2021 (Utah Code Ann. 59-1-108):

Class 28: Non Capitalized Personal Property: Non Capitalized Personal Property is an item of machinery, equipment, furniture, computers, or any other tangible personal property that the acquisition cost has been totally expensed or written off in the year of acquisition. Any item of personal property whose acquisition cost is or has been depreciated using MACRS, Straight Line, or ACRS over several years for federal tax purpose ***does not qualify*** as being treated as Non-Capitalized Personal Property (Class 28)

"Non-Capitalized Personal Property" is an item of personal property that meets the following criteria:

1. Has an acquisition cost of $1,000 or less;
2. Is claimed as allowed on a federal tax return as a deductible expense under Section 162 or 179, Internal Revenue Code, in the year of acquisition.
3. All Classes of Property qualify for the election to Class 28 (Non-Capitalized Personal Property).

Please Note:

1. Any person who elects to designate personal property as "Non-Capitalized Personal Property" under Class 28 would need to provide proof of the acquisition cost of all non-capitalized personal property if selected for a State Audit in accordance with Utah Code Ann. 59-2-306(3).
2. Any person who sells or disposes an item of taxable tangible personal property which has been designated as Non-Capitalized Personal Property or Class 28 must continue to pay taxes on such property until it reaches the 4th year on the Class 28 schedule.
3. Any person who elects to designate personal property as Non-Capitalized Personal Property or Class 28 may not appeal the value of the property determined by the Class 28 Schedule.
4. An election to use Non-Capitalized Personal Property or Class 28 may not be revoked or transferred to any other Recommended Personal Property Valuation Schedule.

Section 1

List items that you have elected to move from their original class to the Non-Capitalized Personal Property Class for 2020

Property Code	Item Description	Year Acquired	Cost or Purchase Price	Taxable Value On Signed Statement
				( )
				( )
				( )
				( )
				( )

Total Taxable Value of all items to be re-classed _(_____)

Section 2

Acquisition Year	Percent Good
2020	75%
2019	50%
2018	25%
2017	0%

Add the total cost of all equipment, per year, and determine the new taxable value

	Total Cost of Equipment	Percent Good	New Taxable Value

Total Taxable Value of all items that have been reclassed _____

Taxable Value Section 1 _____ MINUS Taxable Value of Section 2 _____ EQUALS _____

Enter this amount on **Line 3 on page 1** of the Signed Statement of Personal Property. Attach separate sheets if necessary.