

HB 405 -- Property Tax: Assessment of Personal Property

Co-Sponsors: Burnett, Young, LeVota, Dougherty, Meiners

For property tax purposes, this bill requires an assessor to use the value in use approach in the assessment of personal property for business use. "Value in use" is defined as using the property's original cost as a cost basis and applying a yearly depreciation value to that original cost basis.