

**59-7-313 Valuation of property for inclusion in property factor.**

- (1) Property owned by the taxpayer is valued at its original cost.
- (2) Property rented by the taxpayer is valued at eight times the net annual rental rate.
- (3) Net annual rental rate is the annual rental rate paid by the taxpayer less any annual rental rate received by the taxpayer from subrentals.
- (4) Property owned or rented by an airline is valued as provided in this section, subject to the calculation required by Subsection 59-7-312(2).

Amended by Chapter 283, 2008 General Session