

28 property that is leased to an entity described in Subsection (2).

29 (ii) "Claimant" includes an agent of the owner under Subsection (1)(a)(i).

30 (b) "Eligible personal property" means machinery and equipment with an economic life  
 31 of three or more years.

32 (c) "Long-term lease" means a lease with a term of one year or more.

33 (2) Subject to the other provisions of this part, eligible personal property is exempt  
 34 from taxation when it is leased to the following entities through a long-term lease:

35 (a) the state;

36 (b) a school district ~~§~~ → [~~including a charter school under Title 53A, Chapter 1a, Part 5, The~~  
 37 ~~Utah Charter Schools Act] or charter school ← ~~§~~ ;~~

38 (c) a public library;

39 (d) a county;

40 (e) a city;

41 (f) a town;

42 (g) a local district;

43 (h) a special service district; or

44 (i) any other political subdivision of the state.

45 (3) If the eligible personal property that is leased under Subsection (2) is not leased to  
 46 an entity described in Subsection (2) for an entire calendar year, the claimant shall pay a  
 47 proportional tax based upon the number of days during the calendar year the eligible personal  
 48 property did not qualify for an exemption under this section.

49 (4) A claimant shall apply annually for the exemption under this section unless the  
 50 application requirement is waived by the county board of equalization.

51 (5) (a) Except as provided in Subsection (5)(b), a claimant applying for an exemption  
 52 under this section shall file an application with the county board of equalization on or before  
 53 April 1 of the year in which the claimant is applying for the exemption.

54 (b) For a long-term lease entered into on or after March 1 of the year in which the  
 55 claimant is applying for the exemption, the claimant shall file an application with the county  
 56 board of equalization within 30 days of entering into the long-term lease.

57 (6) The claimant shall submit the following information with the application described  
 58 in Subsection (5):