

TENNESSEE STATE BOARD OF EQUALIZATION  
NOTICE OF HEARING ON PETITION FOR DECLARATORY RULING  
PURSUANT TO T.C.A. §4-5-224

1. Petitioner's name. Petitioner is LUCITE INTERNATIONAL, INC.

2. Petitioner's attorney:

W. Price Morrison  
Martin, Tate, Morrow & Marston, PC  
International Place, Tower II  
6410 Poplar Ave., Ste. 1000  
Memphis, TN 38119-4839

3. Summary of relief requested:

Petitioner requests the Board to construe T.C.A. §67-5-901, §67-5-903, and rules of the Board, including Rule 0600-5-.01 (6) so as to avoid the company having to include in depreciable cost certain 'shutdown costs' associated with periodic maintenance overhaul of equipment used in manufacturing acrylic.

4. Summary of statute or regulation at issue:

T.C.A. §67-5-901 through §67-5-903 provide for taxpayer self-reporting of business tangible personal property and provide for standard valuation at depreciable cost in the absence of better evidence of fair market value. SBOE Rule 0600-5-.06 provides that taxable standard value for depreciable property is presumed to be the greater of residual value or original cost to the taxpayer less straight line depreciation. SBOE Rule 0600-5-.01 (6) defines "original cost" as "gross capitalized cost before depreciation."

5. Hearing

The Board will convene a contested case in this matter before its hearing officer or administrative judge in Memphis on October 4, 2010. Participation in these proceedings will be limited to persons admitted as parties, and any interested person desiring to participate must request to intervene pursuant to Tenn. Code Ann. §4-5-310. The hearing will be conducted in the manner prescribed by the Uniform Administrative Procedures Act pursuant to further notice which will be provided in writing to persons requesting it.

Any individuals with disabilities who wish to attend or participate in these proceedings should contact the Board to discuss any auxiliary aids or services needed to facilitate such participation. Such initial contact should be made no less than ten (10) days prior to the scheduled meeting date, to allow time for the Board to determine how it may reasonably provide such aid or service. Initial contact may be made with the Board's ADA Coordinator, Elaine Driver, at Ste. 1400, 505 Deaderick St., Nashville, TN 37243-1402, and tele. no. 615/741-6753.

For a copy of the notice of hearing, contact: Kelsie Jones, Ste. 1700, 505 Deaderick St., Nashville, TN 37243-1402, and tele. no. 615/532-7160.

I certify that this is an accurate and complete representation of the intent and scope of these proceedings by the State Board of Equalization.

Kelsie Jones

Kelsie E. Jones, Executive Secretary  
State Board of Equalization

Subscribed and sworn to before me this the 12 day of August, 192010



Rhonda G. Wright  
Notary Public

My commission expires: July 7, 2014

The notice of declaratory proceedings set out herein was properly filed in the Department of State on the 12 day of August, 192010

Tre Hargett

Tre Hargett  
Secretary of State

By: \_\_\_\_\_



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