

# BINGHAMTON UNIVERSITY

## *EQUIPMENT USEFUL LIVES*

Depreciation is an accounting term which recognizes that an item of equipment's value is spread out over a period of useful life or benefit. The asset is "consumed" over an extended period of time, typically several years. This period is called the useful life of the asset. The following asset categories and useful lives are for use for service center equipment.

<u>Asset Classification</u>	<u>Expected Useful Life</u>
Computer Equipment (including software purchased with the equipment)	3 years
Furniture	10 years
Scientific/Technical Equipment	5 years
Laboratory Fabricated Equipment	3 years
Vehicles – light	3 years
Vehicles – heavy	4 years
Shop Machinery and Tools	10 years
Miscellaneous Equipment	7 years
Dedicated Special Purpose Building Components	15 years

Equipment depreciation is calculated on a straight-line basis.