

NEVADA DEPARTMENT OF TAXATION

2007-2008

**BULLETIN NO. 191 A:
UNSECURED PROPERTY TAX ROLL**



**ASSESSED VALUATION OF:
CAR LINES;
PROPERTY ESCAPING TAXATION;
UNSECURED PROPERTY; and
TWELVE MONTH CONSTRUCTION WORK IN PROGRESS**

**PREPARED BY THE
DIVISION OF ASSESSMENT STANDARDS
CENTRALLY ASSESSED PROPERTIES
AS CERTIFIED BY THE NEVADA TAX COMMISSION ON**

OCTOBER 1, 2007

Bulletin No. 191A

TABLE OF CONTENTS

Notice of Valuation	1
Payment of Taxes; Penalties	2
Protest Procedures	3
Property of an Interstate or Intercounty Nature	
Allocation of Car line Assessed Values to Counties	4
Assessed Values by Company	5
Property Escaping Taxation	
County Allocation Table 2007-08	8
County Allocation Table 2006-07	9
County Allocation Table 2005-06	9A
Unsecured Property	
County Allocation Table	10
Twelve-Month Construction-Work-In-Progress (CWIP)	
Statewide assessed valuation by type of industry	11
Demonstration of calculation of assessed value	12
Adjusted Twelve-Month CWIP assessed value table	13
Summary of assessed valuation by county and type of industry	15
County Allocation Tables	
National, Freight and Large Regional Air Carriers	16
Electric Companies	17
Gas Distribution and Pipeline Companies	18
Railroads	19
Telecommunications Companies	20
AB-489 Assessments and Taxes by County	21

Bulletin No. 191-A
Fiscal Year 2007-2008
Car lines;
Unsecured Property;
Property Escaping Taxation; and
Twelve-Month Construction-Work-in-Progress
Assessed Values
For:

National, Freight and Large Regional Air Carriers
Charter and Feeder Air Carriers
Electric Companies
Gas Distribution and Pipeline Companies
Railroads
Telecommunications Companies

Values Certified by the
Nevada Tax Commission
October 1, 2007

Notice of Valuation

On October 1, 2007, the Nevada Tax Commission met to consider testimony and evidence placed before it regarding the value of properties of an interstate or intercounty nature. Bulletin No. 191-A presents the 2007-2008 valuation of each taxpayer owning or controlling car lines as well as unsecured property, property escaping taxation, and twelve-month construction-work-in-progress (CWIP) assessed values.

Car lines: In accordance with NRS 361.320, the Commission established the assessed value of the properties listed in this Bulletin, after weighing all the evidence and in consideration of all applicable elements of value.

Property Escaping Taxation: In accordance with NRS 361.325, the Commission must place "on the assessment roll of any county property found to be escaping taxation coming to its knowledge after the adjournment of the state board of equalization."

Unsecured Property: In accordance with NAC 361.4685, unsecured property includes property of an unscheduled or charter air carrier that is not domiciled in Nevada. In addition, the Department has placed certain unscheduled or charter Nevada-based air carriers on the unsecured tax roll when it is unclear whether the carrier conducts business in Nevada on a regular basis. (*See*, NRS 361.505(1)).

Twelve-Month Construction Work in Progress (CWIP): All state-assessed companies must submit a report of any construction work in progress on or before the 1st Monday in September. Pursuant to NRS 361.321 (2)(b), CWIP must be added to the central assessment roll for supplemental tax bills for the current fiscal year. Values contained in this Bulletin reflect CWIP during the period July 1, 2006 through June 30, 2007.

Each taxpayer was also individually notified of the assessed value of its property established by the Commission.

Payment of Taxes; Penalties

NRS 361.320 (9) requires ad valorem taxes assessed on private car lines be paid on or before December 15th of the current year to the Department of Taxation. There is no grace period. A company that fails to pay the tax within the time required shall pay a penalty of 10 percent of the tax due or \$5,000, whichever is greater, in addition to the tax and interest at the rate of 1 percent a month or fraction of a month, from the date the tax was due until paid.

NRS 361.321 (4) requires ad valorem taxes assessed on CWIP be paid by December 15th of the current year to the Department of Taxation. There is a 10 day grace period (NRS 361.3205 (3)) after which penalties and interest are applied.

Failure to pay taxes on other property placed on the unsecured tax roll levied under NRS 361.320 or NRS 361.321 when due will result in a penalty of 10 percent of the tax due. Interest shall also be added to the tax due at the rate of 1 percent a month or fraction of a month, from the date the tax was due until paid pursuant to NRS 361.3205.

Failure to receive an individual tax bill does not excuse the taxpayer from the timely payment of taxes (NRS 361.480 (3)).

Protest Procedures

Pursuant to NRS 361.403, any state-assessed property taxpayer claiming overvaluation or excessive valuation of its property or any representative of any local government entity or the department of taxation claiming undervaluation, overvaluation or nonassessment of any property as established by the Nevada Tax Commission (NTC), is entitled to a hearing before the State Board of Equalization. Taxpayers desiring to appeal the valuations certified by the NTC must appeal directly to the State Board of Equalization no later than January 15th of the year following certification by the NTC (total timeframe: approximately 3 ½ months). Payment of any taxes due and owing must still be made, however, checks should be marked "paid under protest."

The appeal must be initiated by written petition from the taxpayer specifying the issues and contentions surrounding the valuation, and further identifying the portions of the NTC formulas that are in question and the basis for the questions. Any evidence in the possession of the taxpayer upon which the petition is based must be included with the petition. Any additional evidence in support of the petition must be submitted to the board not later than 10 days before the date of the hearing. (*See*, NAC 361.7012, and generally, NAC 361.682 through 361.753).

Hearings of the State Board of Equalization convene on the 4th Monday in March in Carson City, Nevada. The Board must conclude the business of equalization in cases that in its opinion have a substantial effect on tax revenues on or before April 15th. Cases having less than a substantial effect on tax revenues may be heard at additional meetings which may be held at any time and place in the state prior to October 1.

ALLOCATION OF CAR LINE ASSESSED VALUES TO COUNTIES

COUNTY	Track Mileage	
	BNSF	UPRR
Carson City	0.00	0.00
Churchill	41.79	68.00
Clark	0.00	135.20
Douglas	0.00	0.00
Elko	308.00	308.00
Esmeralda	0.00	0.00
Eureka	67.06	67.06
Humboldt	175.30	175.30
Lander	51.83	51.83
Lincoln	0.00	105.24
Lyon	11.00	42.76
Mineral	0.00	0.00
Nye	0.00	0.00
Pershing	106.95	106.95
Storey	10.95	10.95
Washoe	96.95	125.82
White Pine	0.00	0.00
TOTALS	869.83	1197.11

	Track Percent	
	BNSF	UPRR
	0.00%	0.00%
	4.80%	5.68%
	0.00%	11.29%
	0.00%	0.00%
	35.41%	25.73%
	0.00%	0.00%
	7.71%	5.60%
	20.15%	14.64%
	5.96%	4.33%
	0.00%	8.79%
	1.26%	3.57%
	0.00%	0.00%
	0.00%	0.00%
	12.30%	8.93%
	1.26%	0.91%
	11.15%	10.51%
	0.00%	0.00%
	100%	100%

The following table indicates the county allocation of assessed values of all carlines based on the total track mileage of railroads in each county developed above.

COUNTY	Allocation of Assessment	
	BNSF	UPRR
Carson City	\$ -	\$ -
Churchill	\$ 8,670	\$ 269,321
Clark	\$ -	\$ 535,473
Douglas	\$ -	\$ -
Elko	\$ 63,896	\$ 1,219,864
Esmeralda	\$ -	\$ -
Eureka	\$ 13,912	\$ 265,598
Humboldt	\$ 36,367	\$ 694,292
Lander	\$ 10,752	\$ 205,278
Lincoln	\$ -	\$ 416,813
Lyon	\$ 2,282	\$ 169,355
Mineral	\$ -	\$ -
Nye	\$ -	\$ -
Pershing	\$ 22,187	\$ 423,586
Storey	\$ 2,272	\$ 43,369
Washoe	\$ 20,113	\$ 498,322
White Pine	\$ -	\$ -
TOTALS	\$ 180,450	\$ 4,741,269

ASSESSED VALUES FOR ALL NEVADA MILES PER RAILROAD

\$	180,450	Burlington Northern
	4,741,269	Union Pacific
\$	4,921,719	

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Nevada Department of Taxation
Fiscal Year 2007-2008
Assessed Valuations by Company
Car lines

COMPANY	ASSESSED VALUES		PERCENT CHANGE
	2007-2008	2006-2007	
1 Ace Cogeneration Company	33,348	28,912	15.34%
2 ADM Transportation Company	140,328	129,786	8.12%
3 AG Processing Inc	23,040	27,111	-15.02%
4 Allied Enterprises	1,052	0	N/A
5 <i>AMG Resources Corporation</i>	0	975	-100.00%
6 American Soda, LLP	3,042	3,396	-10.42%
7 American Railcar Leasing LLC	63,804	78,358	-18.57%
8 Andersons The	31,489	28,302	11.26%
9 Andersons The/Rail Group	1,187	2,800	-57.61%
10 Arch Chemicals	706	0	N/A
11 Arrend Nacional de Carros	2,076	1,075	93.12%
12 Asarco LLC	1,306	0	N/A
13 Ash Grove Cement Co	8,660	6,161	40.56%
14 Bakery Trading Company	640	0	N/A
15 <i>Bombardier Capital Rail Inc</i>	0	21,441	-100.00%
16 <i>Brandenburg Industrial Serv Co.</i>	0	3,918	-100.00%
17 Canadian Wheat Board - CPWX	1,250	0	N/A
18 Cargill Inc - CGD Division	212,897	199,532	6.70%
19 Cargill Incorporated	49,342	65,806	-25.02%
20 Cargill Inc - Salt Division	4,693	5,000	-6.14%
21 Cemex Inc	1,094	1,262	-13.31%
22 Cenex Harvest States	3,775	2,486	51.85%
23 Chevron Oronite Company LLC	1,625	962	68.92%
24 Chevron Phillips Chemical Company LP	10,532	7,700	36.78%
25 Chevron USA Inc	17,950	17,084	5.07%
26 Chicago Freight Car Leasing Co	54,996	47,555	15.65%
27 CIT Group The/Capital Finance	224,313	185,472	20.94%
28 <i>Citicorp Railmark Inc</i>	0	1,057	-100.00%
29 Coffeyville Resources Nitrogen Fertilizers, LLC	3,695	0	N/A
30 Compass Capital Corporation	720	0	N/A
31 Conagra Foods (MHC Inc)	18,675	23,425	-20.28%
32 Conocophillips Company	4,525	5,126	-11.72%
33 Cryo-Trans Inc	11,337	22,526	-49.67%
34 Crystal Car Line Inc	83,216	76,873	8.25%
35 David J Joseph Co.	11,638	6,951	67.43%
36 Dow Chemical Company	11,072	11,021	0.46%
37 <i>E C D C Environmental L C</i>	0	21,333	-100.00%
38 E I Du Pont De Nemours And Company Inc	4,058	3,756	8.04%
39 East Carbon Development Co.	10,065	0	N/A
40 Eastman Chemical Co.	1,895	0	N/A
41 Equistar Chemicals LP	3,491	4,450	-21.55%
42 Excel Railcar Corp	3,175	1,785	77.87%
43 Exxon Mobil Corp	9,308	8,546	8.92%
44 Farmers Commodities Transportation	32,924	37,763	-12.81%
45 First Union Rail Corporation	85,610	90,012	-4.89%

**Nevada Department of Taxation
Fiscal Year 2007-2008
Assessed Valuations by Company
Car lines**

COMPANY	ASSESSED VALUES		PERCENT CHANGE
	2007-2008	2006-2007	
46 Flex Leasing Corporation	7,097	11,011	-35.55%
47 FMC Corporation	3,476	1,943	78.90%
48 Formosa Transrail Corporation	7,104	6,841	3.84%
49 GATX Financial Corporation	295,762	315,809	-6.35%
50 GATX Rail Canada Corp (CGTX)	3,956	4,031	-1.86%
51 General Chemical Performance Products LLC	642	1,305	-50.80%
52 General Electric Rail Services Corp	182,530	196,389	-7.06%
53 Georgia Gulf Chemicals & Vinyls LLC	1,186	0	N/A
54 GLNX Corporation	5,660	5,272	7.36%
55 Greenbrier Management Services, LLC (FLIX)	10,185	11,811	-13.77%
56 Greenbrier Management Services, LLC (GBRX)	6,050	2,268	166.75%
57 <i>Headwaters Resources Inc</i>	0	1,474	-100.00%
58 Helm Chesapeake LP	1,290	1,609	-19.83%
59 Helm Financial Corporation	8,043	8,370	-3.91%
60 Helm Pacific Leasing	10,861	6,173	75.94%
61 INEOS USA, LLC	2,514	0	N/A
62 Infinity Rail LLC	3,442	1,288	167.24%
63 <i>Innovene</i>	0	1,775	-100.00%
64 J R Simplot Company	25,909	25,425	1.90%
65 Jim Dobbas Incorporated	724	0	N/A
66 Kennecott Utah Copper	12,070	8,865	36.15%
67 M & C Railcar Leasing LLC	2,155	0	N/A
68 Mexicana de Cobre S.A. de C.V.	814	0	N/A
69 MHF Logistical Solutions	3,299	0	N/A
70 Midwest Railcar Corp	6,792	1,635	315.41%
71 Millennium Inorganic Chemicals Inc	921	1,124	-18.06%
72 Minnesota Soybean Processors	4,090	6,414	-36.23%
73 Mitsui Rail Capital LLC	6,501	0	N/A
74 Nashtex Leasing	992	1,500	-33.87%
75 Nevada Cement Company	3,274	0	N/A
76 Nevada Power Company	82,120	83,499	-1.65%
77 North American Salt	1,438	2,287	-37.12%
78 Nova Chemicals Inc	1,823	1,544	18.07%
79 Occidental Chemical Corporation	5,691	5,123	11.09%
80 <i>Omaha Public Power District</i>	0	14,341	-100.00%
81 <i>Pacific Corp Electric Ops</i>	0	25,910	-100.00%
82 PCS Phosphate Company	1,065	0	N/A
83 Perdue Farms Inc/Perdue Transportation, Inc	1,659	859	93.13%
84 Pioneer Americas, LLC	4,143	1,194	246.98%
85 Procor Limited	31,695	28,234	12.26%
86 Proctor and Gamble	8,290	10,623	-21.96%
87 Progress Rail Services Corporation	917	2,021	-54.63%
88 Railcar Associates LP	72,360	76,169	-5.00%
89 Railcar Leasing LLC	68,430	61,521	11.23%
90 Rail Logistics LC	3,078	2,440	26.15%

**Nevada Department of Taxation
Fiscal Year 2007-2008
Assessed Valuations by Company
Car lines**

COMPANY	ASSESSED VALUES		PERCENT CHANGE
	2007-2008	2006-2007	
91 Railwest US Incorporated	761	974	-21.87%
92 Rampart Range Corp	815	0	N/A
93 Reagent Chemical	1,547	1,681	-7.97%
94 Rhodia Inc	1,523	1,614	-5.64%
95 Rio Grande Chemical LTD	2,445	6,379	-61.67%
96 Rocky Mountain Transportation Services Inc	7,101	4,159	70.74%
97 RTI Railroad Services	12,087	7,362	64.18%
98 Searles Valley Minerals Operations Inc (IMC Chemicals Inc)	70,256	58,321	20.46%
99 Shell Oil Company	1,076	1,341	-19.76%
100 Sherwin Alumina LP	1,633	741	120.38%
101 Shintech Inc	7,830	7,154	9.45%
102 Sierra Pacific/Idaho Power Company	158,306	110,557	43.19%
103 Solvay Chemicals Inc	14,758	15,140	-2.52%
104 Southern Illinois Railcar Company	7,792	11,330	-31.23%
105 Southwest Rail Industries Inc	8,636	6,951	24.24%
106 Tate & Lyle Ingredients Americas Inc	10,266	9,314	10.22%
107 Texas Railcar Leasing Company	7,113	5,457	30.35%
108 The Polyone Company	674	0	N/A
109 Tite Tie Yard of Omaha, Inc	1,235	0	N/A
110 <i>Transport Capital Rail Partners</i>	0	26,935	-100.00%
111 Transportation Equipment Inc	13,013	16,599	-21.60%
112 Trinity Chemical Leasing LLC	5,621	3,769	49.14%
113 Trinity Industries Leasing Co	172,233	126,743	35.89%
114 Tropicana Products Inc	641	0	N/A
115 TTX Company	2,039,157	2,282,474	-10.66%
116 Union Carbide Corporation	2,645	1,536	72.20%
117 Union Tank Car Company	272,850	274,656	-0.66%
118 United Bio Energy Ingredients Inc	1,456	0	N/A
119 VIP Tank Car Service	891	1,189	-25.06%
120 Walter Haffner Company	3,911	3,883	0.72%
121 Western Railroad Equipment Company	1,948	0	N/A
122 Westlake Polymers	685	746	-8.18%
123 Winter Bird Corp	2,217	1,934	14.63%
Totals	\$ 4,921,719	\$ 5,106,754	-3.62%

Companies in **BOLD** show taxpayers not assessed in 2006-2007 (may be new or now eligible for assessment).
Companies in *italics* indicate companies dropped or had no mileage in Nevada for 2007-2008

2007-2008 RECOMMENDED ASSESSED VALUE FOR CERTIFICATION OCTOBER 1, 2007..... \$ 4,921,719

Nevada Department of Taxation
2007-2008 Centrally Assessed
Values By County
Property Escaping Taxation

Property Escaping Taxation	2007-2008 Statewide Assessed Value	Carson City AV 2007-2008	Churchill AV 2007-2008	Clark AV 2007-2008	Douglas AV 2007-2008	Elko AV 2007-2008
American Eagle Airlines, Inc.	\$ 507,000	\$ -	\$ -	\$ 507,000	\$ -	\$ -
Charter Fiberlink - Nevada	1,873,000	-	-	-	-	-
Cox Nevada Telecom, LLC	10,500,000	-	-	10,500,000	-	-
Humboldt Telephone Co.	36,304	\$ -	\$ -	\$ -	\$ -	\$ -
Total Assessed Value	\$ 12,916,304	\$ -	\$ -	\$ 11,007,000	\$ -	\$ 803

Property Escaping Taxation	2007-2008 Statewide Assessed Value	Esmeralda AV 2007-2008	Eureka AV 2007-2008	Humboldt AV 2007-2008	Lander AV 2007-2008	Lincoln AV 2007-2008
American Eagle Airlines, Inc.	\$ 507,000	\$ -	\$ -	\$ -	\$ -	\$ -
Charter Fiberlink - Nevada	1,873,000	-	-	-	-	-
Cox Nevada Telecom, LLC	10,500,000	-	-	-	-	-
Humboldt Telephone Co.	36,304	\$ -	\$ -	\$ -	\$ -	\$ -
Total Assessed Value	\$ 12,916,304	\$ -	\$ -	\$ 35,501	\$ -	\$ -

Property Escaping Taxation	2007-2008 Statewide Assessed Value	Lyon AV 2007-2008	Mineral AV 2007-2008	Nye AV 2007-2008	Pershing AV 2007-2008
American Eagle Airlines, Inc.	\$ 507,000	\$ -	\$ -	\$ -	\$ -
Charter Fiberlink - Nevada	1,873,000	-	-	-	-
Cox Nevada Telecom, LLC	10,500,000	-	-	-	-
Humboldt Telephone Co.	36,304	\$ -	\$ -	\$ -	\$ -
Total Assessed Value	\$ 12,916,304	\$ -	\$ -	\$ -	\$ -

Property Escaping Taxation	2007-2008 Statewide Assessed Value	Storey AV 2007-2008	Washoe AV 2007-2008	White Pine AV 2007-2008
American Eagle Airlines, Inc.	\$ 507,000	\$ -	\$ -	\$ -
Charter Fiberlink - Nevada	1,873,000	-	1,873,000	-
Cox Nevada Telecom, LLC	10,500,000	-	-	-
Humboldt Telephone Co.	36,304	\$ -	\$ -	\$ -
Total Assessed Value	\$ 12,916,304	\$ -	\$ 1,873,000	\$ -

Nevada Department of Taxation
2006-2007 Centrally Assessed
Values By County
Property Escaping Taxation

Property Escaping Taxation	2006-2007 Statewide Assessed Value	Carson City AV 2006-2007	Churchill AV 2006-2007	Clark AV 2006-2007	Douglas AV 2006-2007	Eiko AV 2006-2007
American Eagle Airlines, Inc.	\$ 127,000	\$ -	\$ -	\$ 127,000	\$ -	\$ -
Humboldt Telephone Co.	285,310	-	-	-	-	-
North American Airlines	21,000	-	-	-	-	279,027
Total Assessed Value	\$ 433,310	\$ -	\$ -	\$ 148,000	\$ -	\$ 279,027

Property Escaping Taxation	2006-2007 Statewide Assessed Value	Esmeralda AV 2006-2007	Eureka AV 2006-2007	Humboldt AV 2006-2007	Lander AV 2006-2007	Lincoln AV 2006-2007
American Eagle Airlines, Inc.	\$ 127,000	\$ -	\$ -	\$ -	\$ -	\$ -
Humboldt Telephone Co.	285,310	-	-	-	-	-
North American Airlines	21,000	-	-	6,283	-	-
Total Assessed Value	\$ 433,310	\$ -	\$ -	\$ 6,283	\$ -	\$ -

Property Escaping Taxation	2006-2007 Statewide Assessed Value	Lyon AV 2006-2007	Mineral AV 2006-2007	Nye AV 2006-2007	Pershing AV 2006-2007
American Eagle Airlines, Inc.	\$ 127,000	\$ -	\$ -	\$ -	\$ -
Humboldt Telephone Co.	285,310	-	-	-	-
North American Airlines	21,000	-	-	-	-
Total Assessed Value	\$ 433,310	\$ -	\$ -	\$ -	\$ -

Property Escaping Taxation	2006-2007 Statewide Assessed Value	Storey AV 2006-2007	Washoe AV 2006-2007	White Pine AV 2006-2007
American Eagle Airlines, Inc.	\$ 127,000	\$ -	\$ -	\$ -
Humboldt Telephone Co.	285,310	-	-	-
North American Airlines	21,000	-	-	-
Total Assessed Value	\$ 433,310	\$ -	\$ -	\$ -

Nevada Department of Taxation
2005-2006 Centrally Assessed
Values By County
Property Escaping Taxation

Property Escaping Taxation	2005-2006 Statewide Assessed Value	Carson City AV 2005-2006	Churchill AV 2005-2006	Clark AV 2005-2006	Douglas AV 2005-2006	Elko AV 2005-2006
North American Airlines	16,000	-	-	16,000	-	-
Total Assessed Value	\$ 16,000	\$ -	\$ -	\$ 16,000	\$ -	\$ -

Property Escaping Taxation	2005-2006 Statewide Assessed Value	Esmeralda AV 2005-2006	Eureka AV 2005-2006	Humboldt AV 2005-2006	Lander AV 2005-2006	Lincoln AV 2005-2006
North American Airlines	16,000	-	-	-	-	-
Total Assessed Value	\$ 16,000	\$ -	\$ -	\$ -	\$ -	\$ -

Property Escaping Taxation	2005-2006 Statewide Assessed Value	Lyon AV 2005-2006	Mineral AV 2005-2006	Nye AV 2005-2006	Pershing AV 2005-2006
North American Airlines	16,000	-	-	-	-
Total Assessed Value	\$ 16,000	\$ -	\$ -	\$ -	\$ -

Property Escaping Taxation	2005-2006 Statewide Assessed Value	Storey AV 2005-2006	Washoe AV 2005-2006	White Pine AV 2005-2006
North American Airlines	16,000	-	-	-
Total Assessed Value	\$ 16,000	\$ -	\$ -	\$ -

Nevada Department of Taxation
2007-2008 Centrally Assessed
Values By County
Unsecured Property

<u>Unsecured Property</u>	2007-2008 Statewide Assessed Value	Carson City AV 2007-2008	Churchill AV 2007-2008	Clark AV 2007-2008	Douglas AV 2007-2008	Elko AV 2007-2008	Esmeralda AV 2007-2008	Eureka AV 2007-2008	Humboldt AV 2007-2008	Lander AV 2007-2008
Air Transport International	\$ 7,000	\$ -	\$ -	\$ 7,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Air lift Helicopters, Inc.	24,700	-	-	-	-	-	-	-	-	-
Aloha Airlines	1,758,000	74,880	-	-	-	-	-	-	-	-
AMI Jet Charter (Tag Aviation)	304,900	-	-	346,046	329,184	-	-	-	-	-
Astar Air Cargo	580,000	-	-	283,121	-	-	210,866	-	-	-
Cavallino Air, LLC	733,800	-	-	580,000	-	-	-	-	-	-
Charter Airlines	12,600	14,323	32,704	17,028	14,243	-	-	-	-	-
Elite Aviation, Inc.	80,500	-	-	12,600	-	28,725	12,970	11,936	48,856	8,753
Evergreen International, Inc.	93,000	-	-	79,888	-	-	-	-	-	-
Jeflyn Aviation (Access Air)	207,800	-	21,001	3,611	-	-	-	-	-	-
MN Airlines dba Sun Country Airlines	581,000	-	-	-	-	148,429	1,594	10,420	-	13,815
North American Airlines, Inc.	17,000	-	-	553,314	-	-	-	9,895	9,895	9,895
Omni Air International	3,453,000	-	-	17,000	-	-	-	-	-	-
Pace Airlines	6,500	6,101	-	3,453,000	-	-	-	-	-	-
Papillon Airways, Inc.	1,077,000	-	-	-	-	-	-	-	-	-
Redding Aero Enterprises	36,300	-	-	1,077,000	-	-	-	-	-	-
Ryan International Airlines	422,000	845	3,189	-	-	-	-	-	-	-
Team Jet, LLC (fka Sport Jet)	167,000	-	10,141	344,309	1,690	7,773	-	-	1,962	-
TWC Aviation	402,800	-	-	91,990	-	-	-	-	-	-
Vision Airlines, Inc. (fka Aviation Ventures)	1,499,700	-	-	402,800	-	-	-	-	2,897	4,346
Total Assessed Value	\$ 11,464,600	\$ 96,149	\$ 67,033	\$ 8,768,407	\$ 345,117	\$ 184,927	\$ 225,430	\$ 32,250	\$ 63,611	\$ 36,809

<u>Unsecured Property</u>	2007-2008 Statewide Assessed Value	Lincoln AV 2007-2008	Lyon AV 2007-2008	Mineral AV 2007-2008	Nye AV 2007-2008	Pershing AV 2007-2008	Storey AV 2007-2008	Washoe AV 2007-2008	White Pine AV 2007-2008
Air Transport International	\$ 7,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Air lift Helicopters, Inc.	24,700	-	7,600	-	-	-	-	-	-
Aloha Airlines	1,758,000	-	-	-	-	-	-	17,100	-
AMI Jet Charter (Tag Aviation)	304,900	-	-	-	260,661	-	-	536,364	-
Astar Air Cargo	580,000	-	-	-	-	-	-	21,779	-
Cavallino Air, LLC	733,800	9,787	27,213	-	-	-	-	-	-
Charter Airlines	12,600	-	-	76,626	75,831	57,848	25,940	172,589	98,429
Elite Aviation, Inc.	80,500	-	-	-	-	-	-	-	-
Evergreen International, Inc.	93,000	-	-	-	-	-	-	-	-
Jeflyn Aviation (Access Air)	207,800	15	4,464	2,253	2,761	-	-	612	-
MN Airlines dba Sun Country Airlines	581,000	-	-	-	-	9,895	4,855	3,358	24,854
North American Airlines, Inc.	17,000	-	-	-	-	-	-	9,895	9,895
Omni Air International	3,453,000	-	-	-	-	-	-	27,686	-
Pace Airlines	6,500	-	-	-	-	-	-	-	-
Papillon Airways, Inc.	1,077,000	-	-	-	-	-	-	-	-
Redding Aero Enterprises	36,300	-	-	-	-	-	-	399	-
Ryan International Airlines	422,000	-	-	-	-	21,339	-	-	-
Team Jet, LLC (fka Sport Jet)	167,000	-	-	-	-	-	-	9,811	-
TWC Aviation	402,800	2,459	-	-	29,091	15,211	-	67,383	-
Vision Airlines, Inc. (fka Aviation Ventures)	1,499,700	-	-	-	-	-	-	10,865	-
Total Assessed Value	\$ 11,464,600	\$ 12,261	\$ 39,277	\$ 78,879	\$ 368,344	\$ 104,292	\$ 30,795	\$ 877,840	\$ 133,178

Nevada Department of Taxation
Centrally Assessed
Unsecured Property Tax Roll

Twelve-Month Construction Work In Progress

**Statewide CWIP Assessed Valuation by Type of Industry
Comparison of Current Year to Prior Year CWIP Values**

Industry	Assessed Valuation 2006-2007	Assessed Valuation 2007-2008
Airline	\$ 772,700	\$ 1,084,700
Electric	252,814,200	220,178,900
Gas & Pipeline	19,336,100	20,197,600
Railroad	258,600	307,000
Telecommunication	14,047,300	14,561,800
Total Valuation - State Assessed Companies	\$ 287,228,900	\$ 256,330,000

These values do not include unitary values for property of an interstate nature.

Pursuant to NRS 361.321, construction-work-in-progress (CWIP) must be included on the central assessment roll.

Twelve Month Construction Work in Progress (CWIP) Calculation of Assessed Value Demonstration

The Department prepares assessments on property of an interstate or intercounty nature, including any new construction representing a net addition to property as distinguished from an addition of property exempt from taxation, a replacement or repair (NRS 361.321). The assessments are based on reported net additions or growth from July 1, 2006 through June 30, 2007. The assessed value is calculated as follows:

(Reported net addition) times (the cost-to-value ratio) times (level of assessment) equals (assessed value).

Reported net additions are provided by each company.

The cost-to-value ratio for each industry is as follows:

COST TO VALUE RATIO BY INDUSTRY

INDUSTRY	CV RATIO 2005-06	CV RATIO 2006-07	CV RATIO 2007-08
1 AIRLINE	0.5116	0.4952	0.5187
2 ELECTRIC	0.8817	0.8661	0.8640
3 GAS	0.6048	0.5855	0.5661
4 PIPELINE	0.8199	0.8132	0.8283
5 RAILROAD	0.3619	0.3716	0.3609
6 TELECOMMUNICATION	0.6159	0.7784	0.8488

The level of assessment for all property equals 35%.

Thus, a gas company reporting \$1,000,000 of new additions for 2007-08 would have the following calculation:

$$(\$1,000,000) \times (.5661) \times (.35) = \$198,135 \text{ assessed value for 12 month CWIP}$$

**Nevada Department Of Taxation
Twelve Month CWIP Assessed Value
Reported Growth Adjusted By Cost To Value Ratio**

<u>Airline</u>	2007-2008 Reported Growth CWIP	Industry-wide Cost to Value Ratio	Adjusted Growth 12-Month CWIP	2007-2008 Assessed Value
Alaska Airlines	\$ 31,385	0.5187	\$ 16,279	\$ 5,700
Allegiant Air	350,453	0.5187	181,780	63,600
FEDEX Express	5,570	0.5187	2,889	1,000
JetBlue Airways Corp.	115,301	0.5187	59,807	20,900
Papillon Airways, Inc.	94,160	0.5187	48,841	17,100
Southwest Airlines Company	5,130,590	0.5187	2,661,237	931,400
TEM Enterprises	30,794	0.5187	15,973	5,600
United Airlines, Inc.	158,988	0.5187	82,467	28,900
US Airways, Inc.	57,994	0.5187	30,081	10,500
Total Assessed Value - Airline	\$ 5,975,235		\$ 3,099,354	\$ 1,084,700

Electric

City of Los Angeles DWP	\$ 4,710,781	0.8640	\$ 4,070,115	\$ 1,424,500
Harney Electric Cooperative	19,670	0.8640	16,995	5,900
Idaho Power Company	5,583,794	0.8640	4,824,398	1,688,500
Intermountain Power Agency	2,783	0.8640	2,405	800
Mead Phoenix Project-MSR	15,517	0.8640	13,407	4,700
S. Cal. Public Power Agency - Mead Phoenix	25,819	0.8640	22,308	7,800
Mt Wheeler Power	216,476	0.8640	187,035	65,500
Nevada Power Company	409,121,030	0.8640	353,480,570	123,718,200
Plumas Sierra Rural Electric	29,977	0.8640	25,900	9,100
Raft River Rural Electric	9,106	0.8640	7,868	2,800
Sierra Pacific Power-Electric	304,558,742	0.8640	263,138,753	92,098,600
Southern California Edison	33,094	0.8640	28,593	10,000
Valley Electric	3,617,190	0.8640	3,125,252	1,093,800
Wells Rural Electric Company	160,985	0.8640	139,091	48,700
Total Assessed Value - Electric	\$ 728,104,964		\$ 629,082,689	\$ 220,178,900

Gas and Pipeline

Kinder-Morgan (CalNev)*	\$ 9,542,972	0.8283	\$ 7,904,444	\$ 2,766,600
Kern River Gas Transmission	\$ 1,416,627	0.8283	\$ 1,173,392	\$ 410,700
Sierra Pacific Power-Gas	8,670,281	0.5661	4,908,246	1,717,900
Southwest Gas	74,795,469	0.5661	42,341,715	14,819,600
Tuscarora Gas Transmission	1,665,524	0.8283	1,379,554	482,800
Total Assessed Value - Gas and Pipeline	\$ 96,090,873		\$ 57,707,350	\$ 20,197,600

* Certified 11/13/06

Railroad

Union Pacific Railroad	\$ 2,430,435	0.3609	\$ 877,144	\$ 307,000
Total Assessed Value - Railroad	\$ 2,430,435		\$ 877,144	\$ 307,000

**Nevada Department Of Taxation
Twelve Month CWIP Assessed Value
Reported Growth Adjusted By Cost To Value Ratio**

<u>Telecommunication</u>	2007-2008 Reported Growth CWIP	Industry-wide Cost to Value Ratio	Adjusted Growth 12-Month CWIP	2007-2008 Assessed Value
AT&T Communications, Inc.	\$ 90,773	0.8488	\$ 77,048	\$ 27,000
AT&T Nevada (formerly SBC Nevada)	38,973,415	0.8488	33,080,635	11,578,200
Filer Mutual Telephone Company	882	0.8488	749	300
Humboldt Telephone Company	667,622	0.8488	566,678	198,300
Level 3 Communications	1,359,275	0.8488	1,153,753	403,800
Lincoln County Telephone System Inc.	951,331	0.8488	807,490	282,600
MCI Communications Services	633,138	0.8488	537,408	188,100
MCI Metro Access (formerly Brooks Fiber)	406,739	0.8488	345,240	120,800
Qwest Communications Corp.	94,092	0.8488	79,865	28,000
Rio Virgin Telephone	2,019,738	0.8488	1,714,354	600,000
Rural Telephone Company	143,583	0.8488	121,873	42,700
Teliasonera International Carrier, Inc.	55,959	0.8488	47,498	16,600
US Telepacific Corp. (Acquired MPOWER Comm.)	3,047,533	0.8488	2,586,746	905,400
Verizon California Inc.	572,367	0.8488	485,825	170,000
Total Assessed Value - Telecommunication	\$ 49,016,447		\$ 41,605,160	\$ 14,561,800
Total AV All Industries	\$ 881,617,954		\$ 732,371,698	\$ 256,330,000

Nevada Department of Taxation
Summary of
Twelve-Month Construction Work in Progress
Assessed Valuation By Industry
 Fiscal Year 2007-2008

County	National, Freight & Large Regional Air Carriers	Electric Companies	Gas Distribution & Pipeline Companies	Railroad Companies	Telecommunication Companies	Total State Assessed Companies
Carson City	\$ 48	\$ 721,100	\$ 1,265,171	\$ -	\$ -	\$ -
Churchill	8,928	1,283,328	594,137	16,793	1,112,714	3,099,033
Clark	637,578	123,318,974	12,102,718	40,213	47,793	1,950,980
Douglas	73	1,128,249	251,291	-	1,710,714	137,810,197
Elko	17,608	1,934,942	402,456	-	140,184	1,519,796
Esmeralda	107,401	565,245	-	75,819	218,286	2,649,111
Eureka	16,156	587,972	55,515	-	16,947	689,593
Humboldt	13,938	3,337,970	628,441	14,613	90,645	764,901
Lander	11,500	1,493,666	102,157	41,220	584,907	4,606,477
Lincoln	12,609	1,103,864	68,477	11,985	223,252	1,842,559
Lyon	21,754	2,194,136	869,121	29,242	359,905	1,574,097
Mineral	46,749	864,926	41,118	11,583	829,691	3,926,285
Nye	126,843	2,443,820	34,418	-	66,222	1,019,014
Pershing	3,151	1,352,167	727,566	-	991,210	3,596,291
Storey	9,165	71,738,243	64,582	24,833	212,843	2,320,561
Washoe	43,791	5,827,515	2,990,433	2,586	72,630	71,887,207
White Pine	7,407	282,783	-	38,113	7,653,962	16,553,815
Total Assessed Value	\$ 1,084,700	\$ 220,178,900	\$ 20,197,600	\$ 307,000	\$ 14,561,800	\$ 256,330,000

Nevada Department of Taxation
2007-2008
Twelve-Month CWIP Assessed Values By County
Airlines

<u>Airline</u>	2007-2008 Statewide Assessed Value	Carson City AV 2007-2008	Churchill AV 2007-2008	Clark AV 2007-2008	Douglas AV 2007-2008	Eiko AV 2007-2008	Esmeralda AV 2007-2008	Eureka AV 2007-2008	Humboldt AV 2007-2008	Lander AV 2007-2008
Alaska Airlines	\$ 5,700	\$ -	\$ -	\$ 733	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Allegiant Air	63,600	48	1,566	33,179	73	4,095	100	2,114	1,241	1,185
FEDEX Express	1,000	-	-	356	-	-	-	-	-	-
JetBlue Airways Corp.	20,900	-	-	20,900	-	-	-	-	-	-
Papillon Airways, Inc.	17,100	-	-	17,100	-	-	-	-	-	-
Southwest Airlines Company	931,400	-	4,759	536,997	-	-	-	-	-	-
TEM Enterprises	5,600	-	-	142	-	5,457	107,301	13,174	9,509	2,618
United Airlines, Inc.	28,900	-	2,604	17,670	-	5,452	-	-	-	-
US Airways, Inc.	10,500	-	-	10,500	-	2,604	0	868	-	1,736
Total Assessed Value	\$ 1,084,700	\$ 48	\$ 8,928	\$ 637,578	\$ 73	\$ 17,608	\$ 107,401	\$ 16,156	\$ 13,938	\$ 11,500

<u>Airline</u>	2007-2008 Statewide Assessed Value	Lincoln AV 2007-2008	Lyon AV 2007-2008	Mineral AV 2007-2008	Nye AV 2007-2008	Pershing AV 2007-2008	Storey AV 2007-2008	Washoe AV 2007-2008	White Pine AV 2007-2008
Alaska Airlines	\$ 5,700	\$ 790	\$ -	\$ -	\$ 1,410	\$ 282	\$ -	\$ 59	\$ -
Allegiant Air	63,600	4,542	172	102	4,656	145	-	59	-
FEDEX Express	1,000	-	-	-	-	-	115	1,372	2,170
JetBlue Airways Corp.	20,900	-	-	-	-	-	-	644	-
Papillon Airways, Inc.	17,100	-	-	-	-	-	-	-	-
Southwest Airlines Company	931,400	7,276	21,583	46,646	118,334	2,724	-	-	-
TEM Enterprises	5,600	-	-	-	-	9,051	40,736	5,235	-
United Airlines, Inc.	28,900	-	0	0	-	-	6	-	-
US Airways, Inc.	10,500	-	-	-	2,442	-	0	974	2
Total Assessed Value	\$ 1,084,700	\$ 12,609	\$ 21,754	\$ 46,749	\$ 126,843	\$ 3,151	\$ 9,165	\$ 43,791	\$ 7,407

Nevada Department of Taxation
2007-2008
Twelve-Month CWIP Assessed Values By County
Electric Companies

Electric	2007-2008	Carson City	Churchill	Clark	Douglas	Elko	Esmeralda	Eureka	Humboldt	Lander
	Statewide Assessed Value	AV 2007-2008	AV 2007-2008	AV 2007-2008	AV 2007-2008	AV 2007-2008	AV 2007-2008	AV 2007-2008	AV 2007-2008	AV 2007-2008
City of Los Angeles DWP	\$ 1,424,500	\$ -	\$ 41,085	\$ 885,024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Harney Electric Cooperative	5,900	-	-	-	-	-	-	-	-	-
Idaho Power Company	1,688,500	-	-	-	-	-	-	-	5,900	-
Intermountain Power Agency	800	-	-	564	-	345,958	-	-	1,340,923	1,619
Mead Phoenix Project-MSR	4,700	-	-	4,700	-	-	-	-	-	-
S. Cal. Public Power Agency - Mead Phoe	7,800	-	-	7,800	-	-	-	-	-	-
Mt Wheeler Power	65,500	-	-	-	-	-	-	-	-	-
Nevada Power Company	123,718,200	-	-	-	-	2,181	-	14,020	-	-
Plumas Sierra Rural Electric	9,100	-	-	122,324,365	-	-	-	-	-	-
Raft River Rural Electric	2,800	-	-	-	-	-	-	-	-	-
Sierra Pacific Power-Electric	92,098,600	721,100	1,242,072	-	-	2,800	-	-	-	-
Southern California Edison	10,000	-	-	-	1,128,249	1,538,388	494,403	570,869	1,991,147	1,492,045
Valley Electric	1,093,800	-	171	8,000	-	-	-	-	-	-
Wells Rural Electric Company	48,700	-	-	88,522	-	-	70,842	-	-	-
Total Assessed Value	\$ 220,178,900	\$ 721,100	\$ 1,283,328	\$ 123,318,974	\$ 1,128,249	\$ 1,934,942	\$ 565,245	\$ 587,972	\$ 3,337,970	\$ 1,493,666

Electric	2007-2008	Lincoln	Lyon	Mineral	Nye	Pershing	Storey	Washoe	White Pine
	Statewide Assessed Value	AV 2007-2008	AV 2007-2008	AV 2007-2008	AV 2007-2008	AV 2007-2008	AV 2007-2008	AV 2007-2008	AV 2007-2008
City of Los Angeles DWP	\$ 1,424,500	\$ 58,673	\$ 102,954	\$ 51,955	\$ -	\$ 44,039	\$ -	\$ 240,770	\$ -
Harney Electric Cooperative	5,900	-	-	-	-	-	-	-	-
Idaho Power Company	1,688,500	-	-	-	-	-	-	-	-
Intermountain Power Agency	800	109	-	-	-	-	-	-	-
Mead Phoenix Project-MSR	4,700	-	-	-	-	-	-	-	127
S. Cal. Public Power Agency - Mead Phoe	7,800	-	-	-	-	-	-	-	-
Mt Wheeler Power	65,500	-	-	-	-	-	-	-	-
Nevada Power Company	123,718,200	1,045,082	-	-	7,123	-	-	-	42,176
Plumas Sierra Rural Electric	9,100	-	-	-	348,753	-	-	-	-
Raft River Rural Electric	2,800	-	-	-	-	-	-	9,100	-
Sierra Pacific Power-Electric	92,098,600	-	2,090,753	806,588	1,159,675	1,307,945	71,738,243	5,576,644	240,479
Southern California Edison	10,000	-	429	216	-	183	-	1,001	-
Valley Electric	1,093,800	-	-	6,167	928,269	-	-	-	-
Wells Rural Electric Company	48,700	-	-	-	-	-	-	-	-
Total Assessed Value	\$ 220,178,900	\$ 1,103,864	\$ 2,194,136	\$ 864,926	\$ 2,443,820	\$ 1,352,167	\$ 71,738,243	\$ 5,827,515	\$ 282,783

Nevada Department of Taxation
2007-2008
Twelve-Month CWIP Assessed Values By County
Gas Distribution and Pipeline Companies

Gas and Pipeline

	2007-2008 Statewide Assessed Value	Carson City AV 2007-2008	Churchill AV 2007-2008	Clark AV 2007-2008	Douglas AV 2007-2008	Eiko AV 2007-2008	Esmeralda AV 2007-2008	Eureka AV 2007-2008	Humboldt AV 2007-2008	Lander AV 2007-2008
Kern River Gas Transmission	\$ 410,700	\$ -	\$ -	\$ 342,223	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Kinder-Morgan (CalNev)*	2,766,600			2,766,600						
Sierra Pacific Power-Gas	1,717,900	-	-	-	-	-	-	-	-	-
Southwest Gas	14,819,600	1,265,171	594,137	8,993,895	251,291	-	-	-	-	-
Tuscarora Gas Transmission	482,800	-	-	-	-	402,456	-	55,515	628,441	102,157
Total Assessed Value	\$ 20,197,600	\$ 1,265,171	\$ 594,137	\$ 12,102,718	\$ 251,291	\$ 402,456	\$ -	\$ 55,515	\$ 628,441	\$ 102,157

* Certified 11/13/06

Gas and Pipeline

	2007-2008 Statewide Assessed Value	Lincoln AV 2007-2008	Lyon AV 2007-2008	Mineral AV 2007-2008	Nye AV 2007-2008	Pershing AV 2007-2008	Storey AV 2007-2008	Washoe AV 2007-2008	White Pine AV 2007-2008
Kern River Gas Transmission	\$ 410,700	\$ 68,477	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Kinder-Morgan (CalNev)*	2,766,600								
Sierra Pacific Power-Gas	1,717,900	-	-	-	-	-	-	-	-
Southwest Gas	14,819,600	-	869,121	41,118	34,418	-	21,353	1,696,547	-
Tuscarora Gas Transmission	482,800	-	-	-	-	727,566	37,702	816,613	-
Total Assessed Value	\$ 20,197,600	\$ 68,477	\$ 869,121	\$ 41,118	\$ 34,418	\$ 727,566	\$ 64,582	\$ 2,990,433	\$ -

* Certified 11/13/06

Nevada Department of Taxation
2007-2008
Twelve-Month CWIP Assessed Values By County
Railroads

Railroad

	2007-2008 Statewide Assessed Value	Carson City AV 2007-2008	Churchill AV 2007-2008	Clark AV 2007-2008	Douglas AV 2007-2008	Elko AV 2007-2008	Esmeralda AV 2007-2008	Eureka AV 2007-2008	Humboldt AV 2007-2008	Lander AV 2007-2008
Union Pacific Railroad	\$ 307,000	\$ -	\$ 16,793	\$ 40,213	\$ -	\$ 75,819	\$ -	\$ 14,613	\$ 41,220	\$ 11,985
Total Assessed Value	\$ 307,000	\$ -	\$ 16,793	\$ 40,213	\$ -	\$ 75,819	\$ -	\$ 14,613	\$ 41,220	\$ 11,985

Railroad

	2007-2008 Statewide Assessed Value	Lincoln AV 2007-2008	Lyon AV 2007-2008	Mineral AV 2007-2008	Nye AV 2007-2008	Pershing AV 2007-2008	Storey AV 2007-2008	Washoe AV 2007-2008	White Pine AV 2007-2008
Union Pacific Railroad	\$ 307,000	\$ 29,242	\$ 11,583	\$ -	\$ -	\$ 24,833	\$ 2,586	\$ 38,113	\$ -
Total Assessed Value	\$ 307,000	\$ 29,242	\$ 11,583	\$ -	\$ -	\$ 24,833	\$ 2,586	\$ 38,113	\$ -

Nevada Department of Taxation
2007-2008
Twelve-Month CWIP Assessed Values By County
Telecommunications Companies

<u>Telecommunication</u>	2007-2008 Statewide Assessed Value	Carson City AV 2007-2008	Churchill AV 2007-2008	Clark AV 2007-2008	Douglas AV 2007-2008	Elko AV 2007-2008	Esmeralda AV 2007-2008	Eureka AV 2007-2008	Humboldt AV 2007-2008	Lander AV 2007-2008
AT&T Communications, Inc.	\$ 27,000	\$ 416	\$ 3,466	\$ 6,262	\$ -	\$ 6,720	\$ -	\$ 1,257	\$ -	\$ 2,503
AT&T Nevada (formerly SBC Nevada)	11,578,200	1,111,928	4,630	76,970	-	43,980	16,947	58,049	325,186	193,733
Filer Mutual Telephone Company	300	-	-	-	-	300	-	-	-	-
Humboldt Telephone Company	198,300	-	-	-	-	-	-	-	-	-
Level 3 Communications	403,800	-	25,928	59,888	-	4,384	-	-	193,916	-
Lincoln County Telephone System Inc.	282,600	-	-	5,489	-	101,233	-	20,249	43,492	18,071
MCI Communications Services	188,100	-	10,789	47,757	-	-	-	-	-	-
MCI Metro Access (formerly Brooks Fiber)	120,800	-	-	-	-	34,766	-	8,749	17,360	6,908
Qwest Communications Corp.	28,000	-	1,852	6,543	-	-	-	-	-	-
Rio Virgin Telephone	600,000	-	-	600,000	-	7,249	-	1,502	2,961	1,170
Rural Telephone Company	42,700	-	-	-	-	-	-	-	-	-
Teliasonera International Carrier, Inc.	16,600	-	1,129	2,405	-	15,307	-	-	-	-
US Telepacific Corp. (Acquired MPOWER Comm	905,400	-	-	905,400	-	4,347	-	839	1,993	868
Verizon California Inc.	170,000	370	-	-	-	-	-	-	-	-
Total Assessed Value	\$ 14,561,800	\$ 1,112,714	\$ 47,793	\$ 1,710,714	\$ 140,184	\$ 218,286	\$ 16,947	\$ 90,645	\$ 584,907	\$ 223,252

<u>Telecommunication</u>	2007-2008 Statewide Assessed Value	Lincoln AV 2007-2008	Lyon AV 2007-2008	Mineral AV 2007-2008	Nye AV 2007-2008	Pershing AV 2007-2008	Storey AV 2007-2008	Washoe AV 2007-2008	White Pine AV 2007-2008
AT&T Communications, Inc.	\$ 27,000	\$ -	\$ 1,749	\$ -	\$ -	\$ 2,626	\$ -	\$ 2,002	\$ -
AT&T Nevada (formerly SBC Nevada)	11,578,200	10,788	788,794	65,924	991,210	134,141	65,744	7,460,284	229,893
Filer Mutual Telephone Company	300	-	-	-	-	-	-	-	-
Humboldt Telephone Company	198,300	-	-	-	-	-	-	-	-
Level 3 Communications	403,800	45,082	6,645	-	-	-	-	-	-
Lincoln County Telephone System Inc.	282,600	277,111	-	-	-	51,018	3,620	28,575	-
MCI Communications Services	188,100	25,214	2,588	-	-	-	-	-	-
MCI Metro Access (formerly Brooks Fiber)	120,800	-	-	-	-	19,312	2,804	11,853	-
Qwest Communications Corp.	28,000	980	485	-	-	-	-	120,800	-
Rio Virgin Telephone	600,000	-	-	-	-	3,288	450	1,520	-
Rural Telephone Company	42,700	-	-	-	-	-	-	-	-
Teliasonera International Carrier, Inc.	16,600	730	282	-	-	-	-	27,393	-
US Telepacific Corp. (Acquired MPOWER Comm	905,400	-	-	-	-	2,459	13	1,536	-
Verizon California Inc.	170,000	-	29,148	298	-	-	-	-	-
Total Assessed Value	\$ 14,561,800	\$ 359,905	\$ 829,691	\$ 66,222	\$ 991,210	\$ 212,843	\$ 72,630	\$ 7,653,962	\$ 229,893

NEVADA DEPARTMENT OF TAXATION
 AB 489 UNITARY TAX CALCULATION
 PRIVATE CARLINES 2007-08
 DISTRIBUTIONS ITEMIZED BY COUNTY

COUNTY	TOTAL ASSESSED VALUE	TOTAL TAX BEFORE ABATEMENT	TAX ABATEMENT	NET TAXES DUE	REDEVELOPMENT	NET TAXES DUE ENTITIES	EFFECTIVE TAX RATE	BALANCE DUE
CC								
CH	277,990.04	7,739.70	(53.85)	7,685.85	-	7,685.85	2.764793	7,685.85
CL	535,472.57	14,791.40	(97.16)	14,694.24	(211.75)	14,482.49	2.704618	14,694.24
DO								
EL	1,283,759.48	33,357.29	(202.54)	33,154.75	-	33,154.75	2.582629	33,154.75
ES								
EU	279,509.45	5,424.05	(30.12)	5,393.93	-	5,393.93	1.929784	5,393.93
HU	730,659.21	16,492.22	(96.02)	16,396.20	-	16,396.20	2.244028	16,396.20
LA	216,030.05	7,264.54	(44.04)	7,220.50	-	7,220.50	3.342359	7,220.50
LN	416,813.12	11,545.74	(76.71)	11,469.03	-	11,469.03	2.751600	11,469.03
LY	171,637.08	5,099.05	(36.52)	5,062.53	-	5,062.53	2.949555	5,062.53
MN								
NY								
PE	445,772.98	13,874.95	(154.20)	13,720.75	-	13,720.75	3.077968	13,720.75
ST	45,640.15	1,597.48	(9.69)	1,587.79	-	1,587.79	3.478932	1,587.79
WA	518,434.88	15,439.92	(88.55)	15,351.37	(156.39)	15,194.98	2.930933	15,351.37
WP								
TOTAL	4,921,719.00	132,626.34	(889.40)	131,736.94	(368.14)	131,368.80	2.669165	131,736.94

**NEVADA DEPARTMENT OF TAXATION
 AB489 UNITARY TAX BILL CALCULATION
 UNSECURED PROPERTY 2007-08
 DISTRIBUTIONS ITEMIZED BY COUNTY**

COUNTY	TOTAL ASSESSED VALUE	TOTAL TAX BEFORE ABATEMENT	TAX ABATEMENT	NET TAXES DUE	REDEVELOPMENT	NET TAXES DUE ENTITY	EFFECTIVE TAX RATE	BALANCE DUE
CC	\$ 3,195,182	\$ 93,397.01	\$ (173.34)	\$ 93,223.67	\$ (2,567.42)	\$ 90,656.25	2.9176	\$ 93,223.67
CH	2,018,013	56,859.59	-	56,859.59	-	56,859.59	2.8176	56,828.26
CL	157,585,604	4,640,809.38	(481.20)	4,640,328.18	(71,489.48)	4,568,838.70	2.9446	4,640,071.62
DO	1,864,914	52,413.55	(2,115.64)	50,297.91	-	50,297.91	2.6971	50,297.91
EL	2,834,840	80,118.84	-	80,118.84	-	80,118.84	2.8262	80,005.13
ES	915,023	27,629.09	-	27,629.09	-	27,629.09	3.0195	27,629.09
EU	797,151	15,663.11	-	15,663.11	-	15,663.11	1.9649	15,646.85
HU	4,705,589	110,194.34	-	110,194.34	-	110,194.34	2.3418	110,148.67
LA	1,879,369	63,282.23	-	63,282.23	-	63,282.23	3.3672	63,253.10
LN	1,586,358	44,380.68	-	44,380.68	-	44,380.68	2.7976	44,360.61
LY	3,965,562	119,207.75	(0.42)	119,207.33	-	119,207.33	3.0061	119,199.70
MN	1,097,894	40,182.90	-	40,182.90	-	40,182.90	3.6600	40,182.90
NY	3,964,636	120,954.13	-	120,954.13	-	120,954.13	3.0508	120,954.13
PE	2,424,854	75,465.76	(13.45)	75,452.31	-	75,452.31	3.1116	75,375.93
ST	71,918,001	2,512,095.76	-	2,512,095.76	-	2,512,095.76	3.4930	2,512,095.30
WA	19,304,655	637,913.85	-	637,913.85	(10,234.74)	627,679.11	3.3045	637,862.82
WP	653,260	23,909.33	-	23,909.33	-	23,909.33	3.6600	23,909.33
TOTALS	\$ 280,710,904	\$ 8,714,477.30	\$ (2,784.05)	\$ 8,711,693.25	\$ (84,291.64)	\$ 8,627,401.61	3.1034	\$ 8,711,045.02