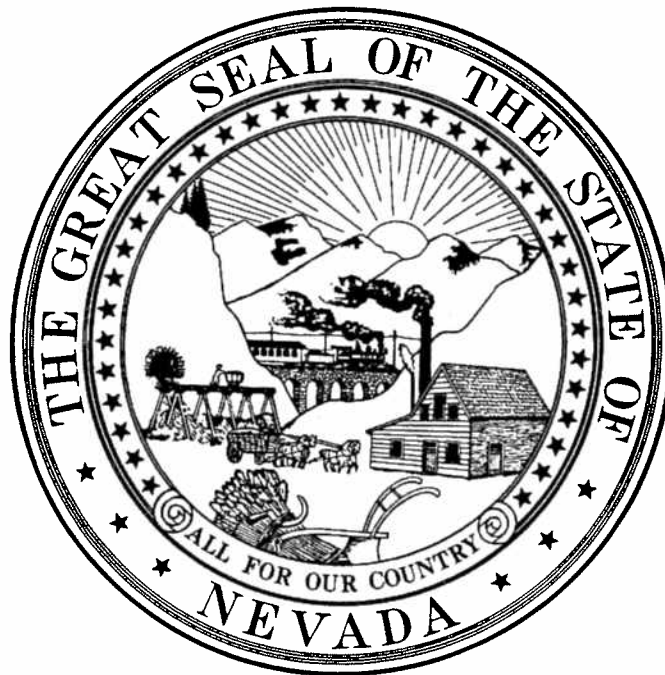


NEVADA DEPARTMENT OF TAXATION

2008-2009

**BULLETIN NO. 192:
SECURED PROPERTY TAX ROLL**



**ASSESSED VALUATION OF:
AIRLINE COMPANIES
RAILROAD COMPANIES
PUBLIC UTILITY COMPANIES**

**UNITARY VALUATION PLUS
SIX 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. 192

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Bulletin No. 192

Fiscal Year 2008-2009

**Interstate and Intercounty Property
and Six-Month Construction-Work-in-Progress
Secured Assessed Values For:**

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

**Values Certified by the
Nevada Tax Commission
October 1, 2007**

Notice of Valuation

On October 1, 2007, the Nevada Tax Commission (Commission) met to consider testimony and evidence placed before it regarding the value of properties of an interstate or intercounty nature. In accordance with Nevada Revised Statutes (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.

Bulletin No. 192 presents the 2008-2009 secured tax roll for property of an interstate or intercounty nature and six-month construction-work-in-progress (CWIP) assessed values for each taxpayer. The following pages show the total statewide assessed valuation of each taxpayer and the assessed valuations allocated to each county, calculated pursuant to the requirements of NRS 361.320 (2). The allocated assessed values for interstate/intercounty property from the prior fiscal tax year, secured roll 2006-2007, are also included for comparison.

This Bulletin fulfills the requirements of NRS 361.3205 which requires the Department to "enter on a central assessment roll the assessed valuation established for such classes of property as are enumerated in NRS 361.320, except for private car lines, together with the apportionment of each county of the assessment."

Values for Taxpayers having property on the unsecured roll for fiscal year 2007-2008 such as private car lines, unsecured airlines, property escaping taxation and twelve-month construction work in progress may be found in Bulletin 191A.

Each taxpayer on these assessment rolls additionally is also individually notified of the assessed value of its property established by the Commission.

Payment of Taxes; Quarterly Installments; Penalties

Although the Nevada Tax Commission certified values in October 2007, the liability for payment of the taxes assessed on the 2008-2009 roll does not attach unless property exists in Nevada as of July 1st, 2008, the year when taxes are actually levied. In all, there is an eighteen-month time lag between the reporting date for the appraisal and the actual lien date for payment of the secured unitary tax.

The Department of Taxation bills taxpayers in July of each year for secured property/unitary values. Taxpayers have the option of paying secured property/unitary value assessments in full by the third Monday of August, or they may pay in quarterly installments due as follows:

1. First installment ----- Third Monday in August
2. Second installment ----- First Monday in October
3. Third installment ----- First Monday of January
4. Fourth installment ----- First Monday of March

Failure to receive an individual tax bill does not excuse the taxpayer from the timely payment of taxes (NRS 361.480 (3)). Failure to pay ad valorem taxes when due results in the application of penalties and interest. Penalties range from four to seven percent of the full amount of taxes due depending on the number of quarterly installments missed. Consult NRS 361.483 for particular penalties. For secured property billings only, a ten-day grace period from the date taxes are due may be granted before the penalty provisions apply.

Failure to pay secured property ad valorem taxes when due also results in the application of interest if the full amount is not paid by the first Monday in March. Interest accrues at the rate of ten percent per annum from the date due until paid.

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, is entitled to a hearing before the State Board of Equalization. Taxpayers desiring to appeal the valuations certified by the Commission must appeal directly to the State Board of

Equalization no later than January 15th of the year following certification by the Commission (total time frame: 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 Commission's 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.

**Nevada Department of Taxation
Centrally Assessed
Secured Property Tax Roll**

Property of an Interstate or Intercounty Nature

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

Industry	Assessed Valuation 2007-2008 *	Assessed Valuation 2008-2009
National, Freight & Large Regional Air Carriers	\$ 222,273,000	\$ 241,233,000
Charter & Feeder Air Carriers	11,861,500	14,215,000
Electric Companies	1,379,769,000	1,752,483,000
Gas Distribution & Pipeline Companies	353,257,000	396,571,000
Railroad Companies	106,064,000	107,239,000
Telecommunication Companies	138,223,000	187,633,000
Total Valuation - State Assessed Companies	\$ 2,211,447,500	\$ 2,699,374,000

* These values have been corrected for State Board of Equalization decisions and do not necessarily match the figures appearing on last year's tax roll.

These values DO NOT include six-month construction-work-in-progress (CWIP) values. CWIP values may be found in the back of this publication.

Pursuant to NRS 361.320 and NAC 361.410, properties of an interstate or intercounty nature are valued using "unit methodology" where appropriate. Unit methodology considers the system-wide value of property whether or not located in Nevada, and then allocates a portion of the system-wide value to Nevada based on mile-units.

Nevada Department of Taxation
Secured Property Tax Roll
Summary of
Interstate/Intercounty Assessed Valuations by Industry
Fiscal Year 2008-2009

County	National, Freight & Large Regional Air Carriers	Charter & Feeder Air Carriers	Electric Companies	Gas Distribution & Pipeline Companies	Railroad Companies	Tele- communication Companies	Total State Assessed Companies
Carson City	\$ 130,232	\$ 421,474	\$ 13,072,471	\$ 16,018,462	\$ -	\$ 7,551,906	\$ 37,194,545
Churchill	5,131,788	142,180	22,877,992	9,570,841	5,872,941	6,783,828	50,379,570
Clark	155,874,283	9,202,276	1,233,702,557	237,083,320	13,798,524	30,909,018	1,680,569,977
Douglas	28,030	150,095	24,749,158	3,388,977	-	11,617,886	39,934,146
Elko	4,382,719	550,826	45,293,886	5,374,404	26,679,922	21,850,891	104,132,649
Esmeralda	9,875,704	11,402	8,987,409	-	-	251,158	19,125,673
Eureka	2,490,754	131,914	14,258,823	729,611	5,154,038	4,062,157	26,827,296
Humboldt	863,926	397,770	60,288,637	8,897,377	14,504,876	7,509,009	92,461,595
Lander	3,078,599	427,706	24,421,100	1,388,403	4,217,620	5,321,580	38,855,009
Lincoln	1,206,019	742,197	8,452,168	18,354,987	10,036,069	4,121,815	42,913,255
Lyon	3,214,071	50,020	41,719,362	12,503,592	3,997,277	9,647,835	71,132,156
Mineral	6,004,948	25,283	14,024,942	540,397	-	428,430	21,024,000
Nye	16,034,305	841,656	37,578,000	452,340	-	7,226,090	62,132,391
Pershing	818,914	223,365	27,325,171	9,562,082	8,739,733	3,310,826	49,980,092
Storey	1,678,286	34,593	53,303,080	2,402,248	909,106	617,328	58,944,641
Washoe	27,038,251	500,534	110,237,809	70,303,961	13,328,894	57,599,051	279,008,500
White Pine	3,382,171	361,708	12,190,436	-	-	8,824,189	24,758,504
Total AV	\$ 241,233,000	\$ 14,215,000	\$ 1,752,483,000	\$ 396,571,000	\$ 107,239,000	\$ 187,633,000	\$ 2,699,374,000

These values DO NOT include six-month construction-work-in-progress (CWIP) values. CWIP values may be found in the back of this publication.

Nevada Department of Taxation
 2008-2009 Centrally Assessed
 Values By County
National, Freight and Large Regional Air Carriers

< Revised by State Board of Equalization
Airlines

	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Carson City AV 2007-2008	Carson City AV 2008-2009	Churchill AV 2007-2008	Churchill AV 2008-2009	Clark AV 2007-2008	Clark AV 2008-2009
AirTran Airways, Inc.	\$ 2,442,000	\$ 3,661,000	\$ -	\$ -	\$ -	\$ -	\$ 2,442,000	\$ 3,661,000
Alaska Airlines	8,098,000	8,193,000	-	-	-	-	1,042,065	8,113,142
America West Airlines, Inc.	19,166,000	26,982,000	-	-	-	-	9,849,853	13,699,460
American Airlines, Inc.	18,982,000	15,530,000	-	-	2,580,905	1,897,472	7,870,010	7,892,043
American Eagle Airlines, Inc.		507,000						507,000
ATA Airlines, Inc.	1,852,000	2,457,000						
Continental Airlines, Inc.	14,235,000	17,394,000					1,845,573	2,389,146
Delta Air Lines, Inc.	6,492,000	17,414,000					10,063,341	12,387,934
Federal Express Corp dba FedEx Express	7,450,000	7,136,000					5,436,514	13,199,147
Frontier Airlines, Inc.	4,589,000	5,066,000					2,648,831	2,372,885
Hawaiian Airlines, Inc.	2,192,000	2,380,000		143		550,620	2,715,687	3,134,268
Horizon Air Industries, Inc.	572,000	684,000					2,192,000	2,380,000
JetBlue Airways Corp.	5,063,000	5,770,000					-	-
Mesa Air Group	19,692,000	13,691,000					5,063,000	5,770,000
Midwest Airlines, Inc.	369,000	401,000					18,765,996	11,461,794
Northwest Airlines, Inc.	6,866,000	7,413,000					369,000	401,000
Skywest Airlines, Inc.	10,279,000	6,688,000			189,087	3,764	4,954,992	7,384,127
Southwest Airlines Company	64,952,000	68,452,000			1,030,966	670,807	1,237,158	805,235
Spirit Airlines, Inc.	220,000	514,000			331,866	271,698	37,447,983	40,964,058
TEM Enterprises (dba Casino Express/Xtra Airways)	607,000	359,000					220,000	514,000
U.S. Airways, Inc.	4,651,000	6,383,000		130,089			15,389	-
United Airlines, Inc.	17,488,000	18,516,000					4,651,000	6,383,000
United Parcel Service	5,966,000	5,569,000			1,575,641	1,737,427	10,692,561	11,118,520
World Airways, Inc.	50,000	73,000					1,471,021	1,263,524
Total Assessed Value	\$ 222,273,000	\$ 241,233,000	\$ -	\$ 130,232	\$ 5,708,465	\$ 5,131,788	\$131,043,974	\$155,874,283
Percentage change from prior year		8.53%		0.00%		-10.10%		18.95%

Notes:

Nevada Department of Taxation
 2008-2009 Centrally Assessed
 Values By County
National, Freight and Large Regional Air Carriers

< Revised by State Board of Equalization
Airlines

	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Douglas AV 2007-2008	Douglas AV 2008-2009	Eiko AV 2007-2008	Eiko AV 2008-2009	Esmeralda AV 2007-2008	Esmeralda AV 2008-2009
AirTran Airways, Inc.	\$ 2,442,000	\$ 3,661,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alaska Airlines	8,098,000	8,193,000	-	-	-	-	-	-
America West Airlines, Inc.	19,166,000	26,982,000	-	-	-	-	-	-
American Airlines, Inc.	18,982,000	15,530,000	-	-	25,741	138,253	1,587,088	2,189,286
American Eagle Airlines, Inc.		507,000	-	-	-	-	207,568	46,061
ATA Airlines, Inc.	1,852,000	2,457,000	-	-	-	-	-	-
Continental Airlines, Inc.	14,235,000	17,394,000	-	-	2,028	-	-	-
Delta Air Lines, Inc.	6,492,000	17,414,000	-	-	-	-	-	-
Federal Express Corp dba FedEx Express	7,450,000	7,136,000	-	-	-	-	-	-
Frontier Airlines, Inc.	4,589,000	5,066,000	-	-	-	-	-	-
Hawaiian Airlines, Inc.	2,192,000	2,380,000	-	609	-	2,108	-	-
Horizon Air Industries, Inc.	572,000	684,000	-	-	-	-	-	-
JetBlue Airways Corp.	5,063,000	5,770,000	-	-	-	-	-	-
Mesa Air Group	19,692,000	13,691,000	-	-	-	-	-	-
Midwest Airlines, Inc.	369,000	401,000	-	-	-	-	-	-
Northwest Airlines, Inc.	6,866,000	7,413,000	-	-	-	-	-	-
Skywest Airlines, Inc.	10,279,000	6,688,000	-	-	680,300	10,327	-	-
Southwest Airlines Company	64,952,000	68,452,000	41,796	27,421	2,867,197	1,865,283	-	-
Spirit Airlines, Inc.	220,000	514,000	-	-	380,574	402,125	7,482,745	7,640,357
TEM Enterprises (dba Casino Express/Xtra Airways)	607,000	359,000	-	-	-	-	-	-
U.S. Airways, Inc.	4,651,000	6,383,000	-	-	590,910	227,408	-	-
United Airlines, Inc.	17,488,000	18,516,000	-	-	-	-	-	-
United Parcel Service	5,966,000	5,569,000	-	-	1,575,641	1,737,214	135	-
World Airways, Inc.	50,000	73,000	-	-	-	-	-	-
Total Assessed Value	\$ 222,273,000	\$ 241,233,000	\$ 41,796	\$ 28,030	\$ 6,122,390	\$ 4,382,719	\$ 9,277,537	\$ 9,875,704
Percentage change from prior year		8.53%		-32.94%		-28.41%		6.45%

Notes:

Nevada Department of Taxation
 2008-2009 Centrally Assessed
 Values By County
National, Freight and Large Regional Air Carriers

< Revised by State Board of Equalization
Airlines

	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Eureka AV 2007-2008	Eureka AV 2008-2009	Humboldt AV 2007-2008	Humboldt AV 2008-2009	Lander AV 2007-2008	Lander AV 2008-2009
AirTran Airways, Inc.	\$ 2,442,000	\$ 3,661,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alaska Airlines	8,098,000	8,193,000	-	-	1,763,230	-	1,683,083	-
America West Airlines, Inc.	19,166,000	26,982,000	-	-	-	-	-	-
American Airlines, Inc.	18,982,000	15,530,000	604,248	411,099	-	-	-	-
American Eagle Airlines, Inc.		507,000					1,386,502	1,021,563
ATA Airlines, Inc.	1,852,000	2,457,000	-	-	-	-	-	-
Continental Airlines, Inc.	14,235,000	17,394,000	-	-	-	-	-	-
Delta Air Lines, Inc.	6,492,000	17,414,000	-	-	-	-	-	-
Federal Express Corp dba FedEx Express	7,450,000	7,136,000	-	-	-	-	-	-
Frontier Airlines, Inc.	4,589,000	5,066,000	-	261,930	-	1,968	-	299,226
Hawaiian Airlines, Inc.	2,192,000	2,380,000	-	-	-	-	-	-
Horizon Air Industries, Inc.	572,000	684,000	-	-	-	-	-	-
JetBlue Airways Corp.	5,063,000	5,770,000	-	-	-	-	-	-
Mesa Air Group	19,692,000	13,691,000	-	-	-	-	-	-
Midwest Airlines, Inc.	369,000	401,000	-	-	-	-	-	-
Northwest Airlines, Inc.	6,866,000	7,413,000	161,411	2,449	-	-	266,730	4,145
Skywest Airlines, Inc.	10,279,000	6,688,000	465,328	302,967	454,182	295,609	685,452	446,090
Southwest Airlines Company	64,952,000	68,452,000	918,718	933,253	663,139	566,349	182,538	149,444
Spirit Airlines, Inc.	220,000	514,000	-	-	-	-	-	-
TEM Enterprises (dba Casino Express/Xtra Airways)	607,000	359,000	-	-	-	-	-	-
U.S. Airways, Inc.	4,651,000	6,383,000	-	-	-	-	-	-
United Airlines, Inc.	17,488,000	18,516,000	525,202	579,056	-	-	-	-
United Parcel Service	5,966,000	5,569,000	-	-	-	-	1,050,422	1,158,132
World Airways, Inc.	50,000	73,000	-	-	-	-	-	-
Total Assessed Value	\$ 222,273,000	\$ 241,233,000	\$ 2,674,906	\$2,490,754	\$ 2,880,552	\$ 863,926	\$ 5,254,728	\$ 3,078,599
Percentage change from prior year		8.53%		-6.88%		-70.01%		-41.41%

Notes:

Nevada Department of Taxation
 2008-2009 Centrally Assessed
 Values By County
National, Freight and Large Regional Air Carriers

< Revised by State Board of Equalization
Airlines

	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Lincoln AV 2007-2008	Lincoln AV 2008-2009	Lyon AV 2007-2008	Lyon AV 2008-2009	Mineral AV 2007-2008	Mineral AV 2008-2009
AirTran Airways, Inc.	\$ 2,442,000	\$ 3,661,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alaska Airlines	8,098,000	8,193,000	1,122,056	-	-	-	-	-
America West Airlines, Inc.	19,166,000	26,982,000	24,582	142,430	890,287	1,209,529	1,968,003	2,673,695
American Airlines, Inc.	18,982,000	15,530,000	-	-	636,424	378,226	219,059	48,610
American Eagle Airlines, Inc.		507,000						
ATA Airlines, Inc.	1,852,000	2,457,000	-	-	-	-	-	-
Continental Airlines, Inc.	14,235,000	17,394,000	-	-	-	-	-	-
Delta Air Lines, Inc.	6,492,000	17,414,000	-	-	-	-	-	-
Federal Express Corp dba FedEx Express	7,450,000	7,136,000	-	-	-	-	-	-
Frontier Airlines, Inc.	4,589,000	5,066,000	-	-	-	-	-	-
Hawaiian Airlines, Inc.	2,192,000	2,380,000	-	-	-	83,769	-	-
Horizon Air Industries, Inc.	572,000	684,000	-	-	-	-	-	-
JetBlue Airways Corp.	5,063,000	5,770,000	-	-	-	-	-	-
Mesa Air Group	19,692,000	13,691,000	-	-	-	-	-	-
Midwest Airlines, Inc.	369,000	401,000	-	-	-	-	-	-
Northwest Airlines, Inc.	6,866,000	7,413,000	452	-	1,692	75	-	-
Skywest Airlines, Inc.	10,279,000	6,688,000	808,053	525,677	36,223	23,408	-	-
Southwest Airlines Company	64,952,000	68,452,000	507,431	536,167	1,505,076	1,518,958	3,252,900	3,282,643
Spirit Airlines, Inc.	220,000	514,000	-	-	-	-	-	-
TEM Enterprises (dba Casino Express/Xtra Airways)	607,000	359,000	-	-	-	-	-	-
U.S. Airways, Inc.	4,651,000	6,383,000	-	-	-	-	-	-
United Airlines, Inc.	17,488,000	18,516,000	-	1,746	68	106	135	-
United Parcel Service	5,966,000	5,569,000	-	-	-	-	-	-
World Airways, Inc.	50,000	73,000	-	-	-	-	-	-
Total Assessed Value	\$ 222,273,000	\$ 241,233,000	\$ 2,462,574	\$ 1,206,019	\$ 3,069,770	\$ 3,214,071	\$ 5,440,097	\$ 6,004,948
Percentage change from prior year		8.53%		-51.03%		4.70%		10.38%

Notes:

Nevada Department of Taxation
 2008-2009 Centrally Assessed
 Values By County
National, Freight and Large Regional Air Carriers

< Revised by State Board of Equalization
 Airlines

	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Nye AV 2007-2008	Nye AV 2008-2009	Pershing AV 2007-2008	Pershing AV 2008-2009	Storey AV 2007-2008	Storey AV 2008-2009
AirTran Airways, Inc.	\$ 2,442,000	\$ 3,661,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alaska Airlines	8,098,000	8,193,000	2,003,671	-	400,734	-	-	-
America West Airlines, Inc.	19,166,000	26,982,000	3,410,442	4,852,866	-	-	281,143	381,956
American Airlines, Inc.	18,982,000	15,530,000	1,780,408	1,129,252	-	-	467,514	347,874
American Eagle Airlines, Inc.		507,000						
ATA Airlines, Inc.	1,852,000	2,457,000	-	-	-	-	-	-
Continental Airlines, Inc.	14,235,000	17,394,000	-	-	-	-	-	-
Delta Air Lines, Inc.	6,492,000	17,414,000	-	-	-	-	-	-
Federal Express Corp dba FedEx Express	7,450,000	7,136,000	-	-	-	-	-	-
Frontier Airlines, Inc.	4,589,000	5,066,000	-	6,044	-	1,472	-	111,618
Hawaiian Airlines, Inc.	2,192,000	2,380,000	-	-	-	-	-	-
Horizon Air Industries, Inc.	572,000	684,000	-	-	-	-	-	-
JetBlue Airways Corp.	5,063,000	5,770,000	-	-	-	-	-	-
Mesa Air Group	19,692,000	13,691,000	-	-	-	-	-	-
Midwest Airlines, Inc.	369,000	401,000	-	-	-	-	-	-
Northwest Airlines, Inc.	6,866,000	7,413,000	-	-	-	-	-	-
Skywest Airlines, Inc.	10,279,000	6,688,000	153,251	99,651	366,315	4,493	1,880	-
Southwest Airlines Company	64,952,000	68,452,000	8,252,140	8,448,082	1,000,315	650,743	306,503	199,302
Spirit Airlines, Inc.	220,000	514,000	-	-	189,928	162,207	631,147	637,451
TEM Enterprises (dba Casino Express/Xtra Airways)	607,000	359,000	-	-	-	-	-	-
U.S. Airways, Inc.	4,651,000	6,383,000	-	-	-	-	-	-
United Airlines, Inc.	17,488,000	18,516,000	1,477,721	1,498,409	-	-	20	85
United Parcel Service	5,966,000	5,569,000	-	-	-	-	-	-
World Airways, Inc.	50,000	73,000	-	-	-	-	-	-
Total Assessed Value	\$ 222,273,000	\$ 241,233,000	\$ 17,077,632	\$ 16,034,305	\$ 1,957,293	\$ 818,914	\$ 1,688,207	\$ 1,678,286
Percentage change from prior year		8.53%		-6.11%		-58.16%		-0.59%

Notes:

Nevada Department of Taxation
 2008-2009 Centrally Assessed
 Values By County
National, Freight and Large Regional Air Carriers

< Revised by State Board of Equalization
Airlines

	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Washoe AV 2007-2008	Washoe AV 2008-2009	White Pine AV 2007-2008	White Pine AV 2008-2009
AirTran Airways, Inc.	\$ 2,442,000	\$ 3,661,000	\$ -	\$ -	\$ -	\$ -
Alaska Airlines	8,098,000	8,193,000	83,162	79,858	-	-
America West Airlines, Inc.	19,166,000	26,982,000	1,109,613	1,591,147	19,248	103,379
American Airlines, Inc.	18,982,000	15,530,000	396,610	274,142	2,832,752	2,083,657
American Eagle Airlines, Inc.		507,000		-		-
ATA Airlines, Inc.	1,852,000	2,457,000	4,400	67,854	-	-
Continental Airlines, Inc.	14,235,000	17,394,000	4,171,659	5,006,066	-	-
Delta Air Lines, Inc.	6,492,000	17,414,000	1,055,486	4,214,853	-	-
Federal Express Corp dba FedEx Express	7,450,000	7,136,000	4,801,169	4,763,115	-	-
Frontier Airlines, Inc.	4,589,000	5,066,000	1,873,313	25,780	-	586,443
Hawaiian Airlines, Inc.	2,192,000	2,380,000	-	-	-	-
Horizon Air Industries, Inc.	572,000	684,000	572,000	684,000	-	-
JetBlue Airways Corp.	5,063,000	5,770,000	-	-	-	-
Mesa Air Group	19,692,000	13,691,000	926,004	2,227,718	-	1,488
Midwest Airlines, Inc.	369,000	401,000	-	-	-	-
Northwest Airlines, Inc.	6,866,000	7,413,000	233,176	3,620	9,965	-
Skywest Airlines, Inc.	10,279,000	6,688,000	718,889	467,491	473,687	308,316
Southwest Airlines Company	64,952,000	68,452,000	2,840,738	2,640,322	365,076	298,887
Spirit Airlines, Inc.	220,000	514,000	-	-	-	-
TEM Enterprises (dba Casino Express/Xtra Airways)	607,000	359,000	701	1,503	-	-
U.S. Airways, Inc.	4,651,000	6,383,000	-	-	-	-
United Airlines, Inc.	17,488,000	18,516,000	589,541	685,306	912	-
United Parcel Service	5,966,000	5,569,000	4,494,979	4,305,476	-	-
World Airways, Inc.	50,000	73,000	-	-	-	-
Total Assessed Value	\$ 222,273,000	\$ 241,233,000	\$ 23,871,439	\$ 27,038,251	\$ 3,701,640	\$ 3,382,171
Percentage change from prior year		8.53%		13.27%		-8.63%

Notes:

Nevada Department of Taxation
 2008-2009 Centrally Assessed
 Values By County
Charter and Feeder Air Carriers

<u>Charter and Feeder Air Carriers</u>	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Carson City AV 2007-2008	Carson City AV 2008-2009	Churchill AV 2007-2008	Churchill AV 2008-2009	Clark AV 2007-2008	Clark AV 2008-2009
ABX Air, Inc.	\$ 288,000	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ 131,906	\$ 88,860
Allegiant Air, Inc.	2,843,000	6,715,000	2,163	2,324	69,984	120,871	1,483,159	3,377,481
Ameriflight	334,000	551,000	-	-	-	-	141,205	305,418
Champion Air	1,869,000	967,000	-	228	-	1,712	1,846,048	879,454
El Aero Services, Inc.	418,600	498,400	146,510	174,440	4,186	4,984	4,186	4,984
Fallon Airmotive *	134,600	-	-	-	126,535	-	-	-
Heli, U.S.A. Airways, Inc.	1,385,000	1,370,400	-	-	-	-	1,385,000	1,370,400
King Airlines, Inc.	114,100	152,000	-	-	-	-	114,100	152,000
Las Vegas Helicopters, Inc.	259,300	232,800	-	-	-	-	259,300	232,800
Maverick Helicopters, Inc.	517,000	216,800	-	-	-	-	439,829	216,536
Miami Air International, Inc.	106,000	207,000	-	-	-	-	106,000	193,052
Reno Flying Service, Inc.	128,200	220,600	1,024	1,763	1,024	1,763	32,810	56,458
Scenic Airlines, Inc.	1,652,700	882,600	-	-	34,308	10,178	1,306,844	747,895
Sierra Pacific Airlines, Inc.	55,000	17,000	-	-	-	2,673	4,093	838
Skydance Helicopters of Northern Nevada	135,400	358,300	-	242,719	-	-	-	-
Sundance Helicopters, Inc.	1,621,600	1,576,100	-	-	-	-	-	-
Total Assessed Value	\$ 11,861,500	\$ 14,215,000	\$ 149,697	\$ 421,474	\$ 236,037	\$ 142,180	\$ 8,876,081	\$ 9,202,276
Percentage change from prior year		19.84%		181.55%		-39.76%		3.67%

Notes:

* Locally Assessed.

Nevada Department of Taxation
 2008-2009 Centrally Assessed
 Values By County
Charter and Feeder Air Carriers

<u>Charter and Feeder Air Carriers</u>	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Douglas AV 2007-2008	Douglas AV 2008-2009	Elko AV 2007-2008	Elko AV 2008-2009	Esmeralda AV 2007-2008	Esmeralda AV 2008-2009
ABX Air, Inc.	\$ 288,000	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Allegiant Air, Inc.	2,843,000	6,715,000	3,244	7,490	183,066	202,987	4,460	9,311
Ameriflight	334,000	551,000	-	-	68,196	97,465	-	-
Champion Air	1,869,000	967,000	-	342	4,950	25,339	-	-
El Aero Services, Inc.	418,600	498,400	20,930	24,920	163,254	194,376	-	-
Fallon Airmotive *	134,600	-	1,298	-	1,390	-	-	-
Heli, U.S.A. Airways, Inc.	1,385,000	1,370,400	-	-	-	-	-	-
King Airlines, Inc.	114,100	152,000	-	-	-	-	-	-
Las Vegas Helicopters, Inc.	259,300	232,800	-	-	-	-	-	-
Maverick Helicopters, Inc.	517,000	216,800	-	-	-	-	-	-
Miami Air International, Inc.	106,000	207,000	-	-	-	-	-	-
Reno Flying Service, Inc.	128,200	220,600	-	-	-	5,841	-	-
Scenic Airlines, Inc.	1,652,700	882,600	1,024	1,763	1,024	1,763	1,024	1,763
Sierra Pacific Airlines, Inc.	55,000	17,000	-	-	43,889	17,966	-	-
Skydance Helicopters of Northern Nevada	135,400	358,300	-	-	31,685	5,090	173	328
Sundance Helicopters, Inc.	1,621,600	1,576,100	-	115,581	4,103	-	-	-
Total Assessed Value	\$ 11,861,500	\$ 14,215,000	\$ 26,496	\$ 150,095	\$ 501,558	\$ 550,826	\$ 5,657	\$ 11,402
Percentage change from prior year		19.84%		466.48%		9.82%		101.53%

Notes:

* Locally Assessed.

Nevada Department of Taxation
 2008-2009 Centrally Assessed
 Values By County
Charter and Feeder Air Carriers

<u>Charter and Feeder Air Carriers</u>	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Eureka AV 2007-2008	Eureka AV 2008-2009	Humboldt AV 2007-2008	Humboldt AV 2008-2009	Lander AV 2007-2008	Lander AV 2008-2009
ABX Air, Inc.	\$ 288,000	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Allegiant Air, Inc.	2,843,000	6,715,000	94,513	98,338	142,511	395,981	266,497	408,153
Ameriflight	334,000	551,000	-	-	22	-	-	-
Champion Air	1,869,000	967,000	-	913	-	-	-	-
El Aero Services, Inc.	418,600	498,400	20,930	24,920	-	-	4,186	1,370
Fallon Airmotive *	134,600	-	1,298	-	-	-	1,298	4,984
Heli, U.S.A. Airways, Inc.	1,385,000	1,370,400	-	-	1,390	-	-	-
King Airlines, Inc.	114,100	152,000	-	-	-	-	-	-
Las Vegas Helicopters, Inc.	259,300	232,800	-	-	-	-	-	-
Maverick Helicopters, Inc.	517,000	216,800	-	-	-	-	-	-
Miami Air International, Inc.	106,000	207,000	-	-	-	-	-	-
Reno Flying Service, Inc.	128,200	220,600	-	-	-	-	-	-
Scenic Airlines, Inc.	1,652,700	882,600	1,024	1,763	1,024	1,763	1,024	1,763
Sierra Pacific Airlines, Inc.	55,000	17,000	17,153	5,089	-	-	34,308	10,178
Skydance Helicopters of Northern Nevada	135,400	358,300	259	891	1,816	26	1,210	1,260
Sundance Helicopters, Inc.	1,621,600	1,576,100	-	-	-	-	-	-
Total Assessed Value	\$ 11,861,500	\$ 14,215,000	\$ 135,177	\$ 131,914	\$ 146,763	\$ 397,770	\$ 308,523	\$ 427,706
Percentage change from prior year		19.84%		-2.41%		171.03%		38.63%

Notes:

* Locally Assessed.

Nevada Department of Taxation
 2008-2009 Centrally Assessed
 Values By County
Charter and Feeder Air Carriers

<u>Charter and Feeder Air Carriers</u>	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Lincoln AV 2007-2008	Lincoln AV 2008-2009	Lyon AV 2007-2008	Lyon AV 2008-2009	Mineral AV 2007-2008	Mineral AV 2008-2009
ABX Air, Inc.	\$ 288,000	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Allegiant Air, Inc.	2,843,000	6,715,000	203,048	679,333	7,672	42,871	4,574	23,193
Ameriflight	334,000	551,000	-	-	-	-	-	-
Champion Air	1,869,000	967,000	3,825	19,290	-	-	-	-
El Aero Services, Inc.	418,600	498,400	-	-	4,186	4,984	-	-
Fallon Airmotive *	134,600	-	-	-	-	-	-	-
Heli, U.S.A. Airways, Inc.	1,385,000	1,370,400	-	-	-	-	-	-
King Airlines, Inc.	114,100	152,000	-	-	-	-	-	-
Las Vegas Helicopters, Inc.	259,300	232,800	-	-	-	-	-	-
Maverick Helicopters, Inc.	517,000	216,800	1,954	88	-	-	-	-
Miami Air International, Inc.	106,000	207,000	-	-	-	-	-	-
Reno Flying Service, Inc.	128,200	220,600	1,024	1,763	1,024	1,763	1,024	1,763
Scenic Airlines, Inc.	1,652,700	882,600	87,222	41,415	-	-	-	-
Sierra Pacific Airlines, Inc.	55,000	17,000	-	308	86	402	259	328
Skydance Helicopters of Northern Nevada	135,400	358,300	-	-	-	-	-	-
Sundance Helicopters, Inc.	1,621,600	1,576,100	-	-	-	-	-	-
Total Assessed Value	\$ 11,861,500	\$ 14,215,000	\$ 297,073	\$ 742,197	\$ 12,969	\$ 50,020	\$ 5,858	\$ 25,283
Percentage change from prior year		19.84%		149.84%		285.70%		331.59%

Notes:

* Locally Assessed.

Nevada Department of Taxation
 2008-2009 Centrally Assessed
 Values By County
Charter and Feeder Air Carriers

<u>Charter and Feeder Air Carriers</u>	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Nye AV 2007-2008	Nye AV 2008-2009	Pershing AV 2007-2008	Pershing AV 2008-2009	Storey AV 2007-2008	Storey AV 2008-2009
ABX Air, Inc.	\$ 288,000	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Allegiant Air, Inc.	2,843,000	6,715,000	208,139	811,875	6,496	207,575	5,128	32,627
Ameriflight	334,000	551,000	3,026	3,191	-	-	-	-
Champion Air	1,869,000	967,000	11,026	19,176	-	-	-	-
El Aero Services, Inc.	418,600	498,400	4,186	4,984	-	-	-	-
Fallon Airmotive *	134,600	-	-	-	-	-	-	-
Heli, U.S.A. Airways, Inc.	1,385,000	1,370,400	-	-	-	-	-	-
King Airlines, Inc.	114,100	152,000	-	-	-	-	-	-
Las Vegas Helicopters, Inc.	259,300	232,800	-	-	-	-	-	-
Maverick Helicopters, Inc.	517,000	216,800	75,217	176	-	-	-	-
Miami Air International, Inc.	106,000	207,000	-	-	-	-	-	-
Reno Flying Service, Inc.	128,200	220,600	1,024	1,763	1,024	1,763	1,024	1,763
Scenic Airlines, Inc.	1,652,700	882,600	-	-	42,884	12,722	-	-
Sierra Pacific Airlines, Inc.	55,000	17,000	3,891	492	1,623	1,305	311	204
Skydance Helicopters of Northern Nevada	135,400	358,300	-	-	-	-	-	-
Sundance Helicopters, Inc.	1,621,600	1,576,100	-	-	-	-	-	-
Total Assessed Value	\$ 11,861,500	\$ 14,215,000	\$ 306,508	\$ 841,656	\$ 52,029	\$ 223,365	\$ 6,463	\$ 34,593
Percentage change from prior year		19.84%		174.59%		329.31%		435.29%

Notes:

* Locally Assessed.

Nevada Department of Taxation
 2008-2009 Centrally Assessed
 Values By County
Charter and Feeder Air Carriers

<u>Charter and Feeder Air Carriers</u>	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Washoe AV 2007-2008	Washoe AV 2008-2009	White Pine AV 2007-2008	White Pine AV 2008-2009
ABX Air, Inc.	\$ 288,000	\$ 250,000	\$ 156,094	\$ 161,140	\$ -	\$ -
Allegiant Air, Inc.	2,843,000	6,715,000	61,324	33,700	97,022	260,892
Ameriflight	334,000	551,000	119,753	144,345	1,799	582
Champion Air	1,869,000	967,000	-	1,484	3,150	17,692
El Aero Services, Inc.	418,600	498,400	4,186	4,984	41,860	49,840
Fallon Airmotive *	134,600	-	1,390	-	-	-
Heil, U.S.A. Airways, Inc.	1,385,000	1,370,400	-	-	-	-
King Airlines, Inc.	114,100	152,000	-	-	-	-
Las Vegas Helicopters, Inc.	259,300	232,800	-	-	-	-
Maverick Helicopters, Inc.	517,000	216,800	-	-	-	-
Miami Air International, Inc.	106,000	207,000	-	-	-	-
Reno Flying Service, Inc.	128,200	220,600	-	8,108	-	-
Scenic Airlines, Inc.	1,652,700	882,600	80,025	137,703	1,024	1,763
Sierra Pacific Airlines, Inc.	55,000	17,000	25,730	7,633	60,362	29,524
Skydance Helicopters of Northern Nevada	135,400	358,300	1,889	1,438	7,704	1,415
Sundance Helicopters, Inc.	1,621,600	1,576,100	-	-	131,297	-
Total Assessed Value	\$ 11,861,500	\$ 14,215,000	\$ 450,391	\$ 500,534	\$ 344,219	\$ 361,708
Percentage change from prior year		19.84%		11.13%		5.08%

Notes:

* Locally Assessed.

Nevada Department of Taxation
 2008-2009 Centrally Assessed
 Values By County
Electric Companies

< Revised by State Board of Equalization
Electrics

	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Carson City AV 2007-2008	Carson City AV 2008-2009	Churchill AV 2007-2008	Churchill AV 2008-2009	Clark AV 2007-2008	Clark AV 2008-2009
City of Burbank	\$ 189,000	\$ 180,000	\$ -	\$ -	\$ 16,150	\$ 15,381	\$ -	\$ -
City of Glendale	189,000	180,000			16,150	15,381		
City of Los Angeles DWP	13,224,000	12,720,000			382,990	367,096	8,198,475	7,900,246
City of Pasadena	113,000	108,000			9,656	9,229		
Harney Electric Cooperative	1,520,000	1,707,000						
Idaho Power Company (1)	35,217,000	37,503,000						
Intermountain Power Project	7,405,000	6,941,000						
Mead Adelanto Project-City of Vernon	1,060,000	1,019,000					4,069,032	4,889,970
Mead Adelanto Project-MSR	3,061,000	2,954,000					1,060,000	1,019,000
Mead Adelanto Project-SCPPA	14,383,000	13,950,000					3,061,000	2,954,000
Mead Phoenix Project-Arizona Public Service	3,383,000	3,291,000					14,383,000	13,950,000
Mead Phoenix Project-City of Vernon	782,000	752,000					3,383,000	3,291,000
Mead Phoenix Project-MSR	1,559,000	1,507,000					782,000	752,000
Mead Phoenix Project-Salt River	5,081,000	4,988,000					1,559,000	1,507,000
Mead Phoenix Project-SCPPA	4,761,000	4,594,000					5,081,000	4,988,000
Metropolitan Water Dist	68,000	68,000					4,761,000	4,594,000
Mt. Wheeler Power	9,350,000	10,319,000					68,000	68,000
Nevada Power Company (1)	852,587,000	1,155,322,000						-
Plumas Sierra Rural Electric	127,000	218,000					842,981,576	1,147,153,815
Raft River Rural Electric	538,000	950,000						
Salt River Project-Mohave	2,469,000	1,475,000						
Sierra Pacific Power-Electric (1)	333,800,000	419,185,000	11,655,817	13,072,471	20,076,776	22,209,462	2,469,000	1,475,000
Southern California Edison	35,732,000	15,300,000						
State of California Dept of Water Resources	26,192,000	24,980,000			610,581	261,443	28,585,600	12,240,000
Surprise Valley Electrification	7,000	6,000					26,192,000	24,980,000
Valley Electric	17,358,000	24,243,000						
Wells Rural Electric Company	9,614,000	8,023,000					1,404,791	1,940,527
Total Assessed Value	\$ 1,379,769,000	\$ 1,752,483,000	\$ 11,655,817	\$ 13,072,471	\$ 21,112,303	\$ 22,877,992	\$ 948,038,474	\$ 1,233,702,557
Percentage change from prior year		27.01%		12.15%		8.36%		30.13%

Notes:

(1) These three companies appealed prior to 10-01-07 Tax Commission meeting. All three companies' assessments resolved prior to December 2007 meeting where they were certified.

Nevada Department of Taxation
 2008-2009 Centrally Assessed
 Values By County
Electric Companies

< Revised by State Board of Equalization
Electrics

	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Douglas AV 2007-2008	Douglas AV 2008-2009	Elko AV 2007-2008	Elko AV 2008-2009	Esmeralda AV 2007-2008	Esmeralda AV 2008-2009
City of Burbank	\$ 189,000	\$ 180,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City of Glendale	189,000	180,000						
City of Los Angeles DWP	13,224,000	12,720,000						
City of Pasadena	113,000	108,000						
Harney Electric Cooperative	1,520,000	1,707,000						
Idaho Power Company (1)	35,217,000	37,503,000						
Intermountain Power Project	7,405,000	6,941,000			7,217,887	7,684,006		
Mead Adelanto Project-City of Vernon	1,060,000	1,019,000					242,453	-
Mead Adelanto Project-MSR	3,061,000	2,954,000						
Mead Adelanto Project-SCPPA	14,383,000	13,950,000						
Mead Phoenix Project-Arizona Public Service	3,383,000	3,291,000						
Mead Phoenix Project-City of Vernon	782,000	752,000						
Mead Phoenix Project-MSR	1,559,000	1,507,000						
Mead Phoenix Project-Salt River	5,081,000	4,988,000						
Mead Phoenix Project-SCPPA	4,761,000	4,594,000						
Metropolitan Water Dist	68,000	68,000						
Mt. Wheeler Power	9,350,000	10,319,000						
Nevada Power Company (1)	852,587,000	1,155,322,000			311,337	342,592		
Plumas Sierra Rural Electric	127,000	218,000						
Raft River Rural Electric	538,000	950,000						
Salt River Project-Mohave	2,469,000	1,475,000			538,000	950,000		
Sierra Pacific Power-Electric (1)	333,800,000	419,185,000	18,236,956	24,749,158	24,866,408	28,810,052	7,991,501	7,410,984
Southern California Edison	35,732,000	15,300,000						
State of California Dept of Water Resources	26,192,000	24,980,000						
Surprise Valley Electrification	7,000	6,000						
Valley Electric	17,358,000	24,243,000						
Wells Rural Electric Company	9,614,000	8,023,000					1,124,225	1,576,425
Total Assessed Value	\$ 1,379,769,000	\$ 1,752,483,000	\$ 18,236,956	\$ 24,749,158	\$ 41,938,596	\$ 45,293,886	\$ 9,358,178	\$ 8,987,409
Percentage change from prior year		27.01%		35.71%		8.00%		-3.96%

Notes:

(1) These three companies appealed prior to 10-01-07 Tax Commission meeting. All three companies' assessments re

Nevada Department of Taxation
 2008-2009 Centrally Assessed
 Values By County
Electric Companies

< Revised by State Board of Equalization
Electrics

	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Eureka AV 2007-2008	Eureka AV 2008-2009	Humboldt AV 2007-2008	Humboldt AV 2008-2009	Lander AV 2007-2008	Lander AV 2008-2009
City of Burbank	\$ 189,000	\$ 180,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City of Glendale	189,000	180,000						
City of Los Angeles DWP	13,224,000	12,720,000						
City of Pasadena	113,000	108,000						
Harney Electric Cooperative	1,520,000	1,707,000						
Idaho Power Company (1)	35,217,000	37,503,000			1,520,000	1,707,000		
Intermountain Power Project	7,405,000	6,941,000			27,964,893	29,783,025	34,220	35,969
Mead Adelanto Project-City of Vernon	1,060,000	1,019,000						
Mead Adelanto Project-MSR	3,061,000	2,954,000						
Mead Adelanto Project-SCPPA	14,383,000	13,950,000						
Mead Phoenix Project-Arizona Public Service	3,383,000	3,291,000						
Mead Phoenix Project-City of Vernon	782,000	752,000						
Mead Phoenix Project-MSR	1,559,000	1,507,000						
Mead Phoenix Project-Salt River	5,081,000	4,988,000						
Mead Phoenix Project-SCPPA	4,761,000	4,594,000						
Metropolitan Water Dist	68,000	68,000						
Mt. Wheeler Power	9,350,000	10,319,000	2,001,299	2,204,528				
Nevada Power Company (1)	852,587,000	1,155,322,000						
Plumas Sierra Rural Electric	127,000	218,000						
Raft River Rural Electric	538,000	950,000						
Salt River Project-Mohave	2,469,000	1,475,000						
Sierra Pacific Power-Electric (1)	333,800,000	419,185,000	9,227,484	11,538,790	32,184,774	28,798,612	24,117,330	24,384,871
Southern California Edison	35,732,000	15,300,000						
State of California Dept of Water Resources	26,192,000	24,980,000						
Surprise Valley Electrification	7,000	6,000						
Valley Electric	17,358,000	24,243,000						
Wells Rural Electric Company	9,614,000	8,023,000						
Total Assessed Value	\$ 1,379,769,000	\$ 1,752,483,000	\$ 11,837,506	\$ 14,258,823	\$ 61,669,667	\$ 60,288,637	\$ 24,151,870	\$ 24,421,100
Percentage change from prior year		27.01%		20.45%		-2.24%		1.11%

Notes:

(1) These three companies appealed prior to 10-01-07 Tax Commission meeting. All three companies' assessments re

Nevada Department of Taxation
2008-2009 Centrally Assessed
Values By County
Electric Companies

< Revised by State Board of Equalization
Electrics

	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Lincoln AV 2007-2008	Lincoln AV 2008-2009	Lyon AV 2007-2008	Lyon AV 2008-2009	Mineral AV 2007-2008	Mineral AV 2008-2009
City of Burbank	\$ 189,000	\$ 180,000	\$ -	\$ -	\$ 40,470	\$ 38,543	\$ 20,423	\$ 19,451
City of Glendale	189,000	180,000			40,470	38,543	20,423	19,451
City of Los Angeles DWP	13,224,000	12,720,000	543,525	523,754	959,729	919,900	484,323	464,224
City of Pasadena	113,000	108,000			24,197	23,126	12,211	11,670
Harney Electric Cooperative	1,520,000	1,707,000						
Idaho Power Company (1)	35,217,000	37,503,000						
Intermountain Power Project	7,405,000	6,941,000	776,410	946,009				
Mead Adelanto Project-City of Vernon	1,060,000	1,019,000						
Mead Adelanto Project-MSR	3,061,000	2,954,000						
Mead Adelanto Project-SCPPA	14,383,000	13,950,000						
Mead Phoenix Project-Arizona Public Service	3,383,000	3,291,000						
Mead Phoenix Project-City of Vernon	782,000	752,000						
Mead Phoenix Project-MSR	1,559,000	1,507,000						
Mead Phoenix Project-Salt River	5,081,000	4,988,000						
Mead Phoenix Project-SCPPA	4,761,000	4,594,000						
Metropolitan Water Dist	68,000	68,000						
Mt. Wheeler Power	9,350,000	10,319,000						
Nevada Power Company (1)	852,587,000	1,155,322,000	7,202,042	6,982,405				
Plumas Sierra Rural Electric	127,000	218,000						
Raft River Rural Electric	538,000	950,000						
Salt River Project-Mohave	2,469,000	1,475,000						
Sierra Pacific Power-Electric (1)	333,800,000	419,185,000						
Southern California Edison	35,732,000	15,300,000			33,794,805	40,043,233	13,037,645	13,044,909
State of California Dept of Water Resources	26,192,000	24,980,000			1,532,077	656,016	772,037	330,577
Surprise Valley Electrification	7,000	6,000						
Valley Electric	17,358,000	24,243,000						
Wells Rural Electric Company	9,614,000	8,023,000					97,862	134,660
Total Assessed Value	\$ 1,379,769,000	\$ 1,752,483,000	\$ 8,521,976	\$ 8,452,168	\$ 36,391,749	\$ 41,719,362	\$ 14,444,924	\$ 14,024,942
Percentage change from prior year		27.01%		-0.82%		14.64%		-2.91%

Notes:

(1) These three companies appealed prior to 10-01-07 Tax Commission meeting. All three companies' assessments re

Nevada Department of Taxation
 2008-2009 Centrally Assessed
 Values By County
Electric Companies

< Revised by State Board of Equalization
Electrics

	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Nye AV 2007-2008	Nye AV 2008-2009	Pershing AV 2007-2008	Pershing AV 2008-2009	Storey AV 2007-2008	Storey AV 2008-2009
City of Burbank	\$ 189,000	\$ 180,000	\$ -	\$ -	\$ 17,311	\$ 16,487	\$ -	\$ -
City of Glendale	189,000	180,000			17,311	16,487		
City of Los Angeles DWP	13,224,000	12,720,000			410,528	393,492		
City of Pasadena	113,000	108,000			10,350	9,892		
Harney Electric Cooperative	1,520,000	1,707,000						
Idaho Power Company (1)	35,217,000	37,503,000						
Intermountain Power Project	7,405,000	6,941,000	735,508	-				
Mead Adelanto Project-City of Vernon	1,060,000	1,019,000						
Mead Adelanto Project-MSR	3,061,000	2,954,000						
Mead Adelanto Project-SCPPA	14,383,000	13,950,000						
Mead Phoenix Project-Arizona Public Service	3,383,000	3,291,000						
Mead Phoenix Project-City of Vernon	782,000	752,000						
Mead Phoenix Project-MSR	1,559,000	1,507,000						
Mead Phoenix Project-Salt River	5,081,000	4,988,000						
Mead Phoenix Project-SCPPA	4,761,000	4,594,000						
Metropolitan Water Dist	68,000	68,000						
Mt. Wheeler Power	9,350,000	10,319,000	1,016,776	1,120,228				
Nevada Power Company (1)	852,587,000	1,155,322,000	2,403,382	1,185,781				
Plumas Sierra Rural Electric	127,000	218,000						
Raft River Rural Electric	538,000	950,000						
Salt River Project-Mohave	2,469,000	1,475,000	-	-				
Sierra Pacific Power-Electric (1)	333,800,000	419,185,000	18,744,922	14,680,603	21,141,550	26,608,642	4,696,407	53,303,080
Southern California Edison	35,732,000	15,300,000			654,319	280,171		
State of California Dept of Water Resources	26,192,000	24,980,000						
Surprise Valley Electrification	7,000	6,000						
Valley Electric	17,358,000	24,243,000	14,731,122	20,591,389				
Wells Rural Electric Company	9,614,000	8,023,000						
Total Assessed Value	\$ 1,379,769,000	\$ 1,752,483,000	\$ 37,631,711	\$ 37,578,000	\$ 22,251,370	\$ 27,325,171	\$ 4,696,407	\$ 53,303,080
Percentage change from prior year		27.01%		-0.14%		22.80%		1034.98%

Notes:

(1) These three companies appealed prior to 10-01-07 Tax Commission meeting. All three companies' assessments re

Nevada Department of Taxation
 2008-2009 Centrally Assessed
 Values By County
Electric Companies

< Revised by State Board of Equalization
Electrics

	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Washoe AV 2007-2008	Washoe AV 2008-2009	White Pine AV 2007-2008	White Pine AV 2008-2009
City of Burbank	\$ 189,000	\$ 180,000	\$ 94,645	\$ 90,138	\$ -	\$ -
City of Glendale	189,000	180,000	94,645	90,138		
City of Los Angeles DWP	13,224,000	12,720,000	2,244,430	2,151,288		
City of Pasadena	113,000	108,000	56,586	54,083		
Harney Electric Cooperative	1,520,000	1,707,000				
Idaho Power Company (1)	35,217,000	37,503,000				
Intermountain Power Project	7,405,000	6,941,000				
Mead Adelanto Project-City of Vernon	1,060,000	1,019,000			1,581,598	1,105,021
Mead Adelanto Project-MSR	3,061,000	2,954,000				
Mead Adelanto Project-SCPPA	14,383,000	13,950,000				
Mead Phoenix Project-Arizona Public Service	3,383,000	3,291,000				
Mead Phoenix Project-City of Vernon	782,000	752,000				
Mead Phoenix Project-MSR	1,559,000	1,507,000				
Mead Phoenix Project-Salt River	5,081,000	4,988,000				
Mead Phoenix Project-SCPPA	4,761,000	4,594,000				
Metropolitan Water Dist	68,000	68,000				
Mt. Wheeler Power	9,350,000	10,319,000				
Nevada Power Company (1)	852,587,000	1,155,322,000			6,020,589	6,651,652
Plumas Sierra Rural Electric	127,000	218,000	127,000	218,000		
Raft River Rural Electric	538,000	950,000				
Salt River Project-Mohave	2,469,000	1,475,000				
Sierra Pacific Power-Electric (1)	333,800,000	419,185,000	90,140,541	106,096,370	3,887,084	4,433,763
Southern California Edison	35,732,000	15,300,000	3,577,386	1,531,793		
State of California Dept of Water Resources	26,192,000	24,980,000				
Surprise Valley Electrification	7,000	6,000	7,000	6,000		
Valley Electric	17,358,000	24,243,000				
Wells Rural Electric Company	9,614,000	8,023,000				
Total Assessed Value	\$ 1,379,769,000	\$ 1,752,483,000	\$96,342,233	\$ 110,237,809	\$11,489,270	\$ 12,190,436
Percentage change from prior year		27.01%		14.42%		6.10%

Notes:

(1) These three companies appealed prior to 10-01-07 Tax Commission meeting. All three companies' assessments re

Nevada Department of Taxation
 2008-2009 Centrally Assessed
 Values By County
Gas Distribution and Pipeline Companies

Gas Distribution and Pipeline Companies

	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Carson City AV 2007-2008	Carson City AV 2008-2009	Churchill AV 2007-2008	Churchill AV 2008-2009	Clark AV 2007-2008	Clark AV 2008-2009	Eureka AV 2007-2008
Black Mesa Pipeline Company *	\$ 18,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,000	\$ -	\$ -
Kern River Gas Transmission	100,699,000	110,147,000					83,909,333	91,792,013	
Kinder Morgan (Calnev)	19,880,000	24,525,000					19,880,000	24,525,000	
Kinder Morgan (SFPP, LP)	5,593,000	5,753,000							
Sierra Pacific Power-Gas (1)	41,328,000	44,084,000			1,629,147	1,675,752			
Southwest Gas (1)	171,679,000	197,951,000	14,656,485	16,018,462	6,882,838	7,895,089	104,190,587	120,766,307	643,120
Tuscarora Gas Transmission	14,060,000	14,111,000							
Total Assessed Value	\$ 353,257,000	\$ 396,571,000	\$ 14,656,485	\$ 16,018,462	\$ 8,511,985	\$ 9,570,841	\$ 207,997,920	\$ 237,083,320	\$ 643,120
Percentage change from prior year		12.26%		9.29%		12.44%		13.98%	

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Gas Distribution and Pipeline Companies

	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Douglas AV 2007-2008	Douglas AV 2008-2009	Elko AV 2007-2008	Elko AV 2008-2009	Esmeralda AV 2007-2008	Esmeralda AV 2008-2009	Lincoln AV 2007-2008
Black Mesa Pipeline Company *	\$ 18,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Kern River Gas Transmission	100,699,000	110,147,000							
Kinder Morgan (Calnev)	19,880,000	24,525,000							16,789,667
Kinder Morgan (SFPP, LP)	5,593,000	5,753,000							
Sierra Pacific Power-Gas (1)	41,328,000	44,084,000							
Southwest Gas (1)	171,679,000	197,951,000	2,911,099	3,388,977	4,662,288	5,374,404			
Tuscarora Gas Transmission	14,060,000	14,111,000							
Total Assessed Value	\$ 353,257,000	\$ 396,571,000	\$ 2,911,099	\$ 3,388,977	\$ 4,662,288	\$ 5,374,404	\$ -	\$ -	\$ 16,789,667
Percentage change from prior year		12.26%		16.42%		15.27%			

Notes:

* Now Locally Assessed

Nevada Department of Taxation
 2008-2009 Centrally Assessed
 Values By County
Gas Distribution and Pipeline Companies

<u>Gas Distribution and Pipeline Companies</u>	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Eureka AV 2008-2009	Humboldt AV 2007-2008	Humboldt AV 2008-2009	Lander AV 2007-2008	Lander AV 2008-2009
Black Mesa Pipeline Company *	\$ 18,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Kern River Gas Transmission	100,699,000	110,147,000					
Kinder Morgan (Calnev)	19,880,000	24,525,000					
Kinder Morgan (SFPP, LP)	5,593,000	5,753,000					
Sierra Pacific Power-Gas (1)	41,328,000	44,084,000					
Southwest Gas (1)	171,679,000	197,951,000	729,611	7,280,232	8,897,377	1,183,443	1,388,403
Tuscarora Gas Transmission	14,060,000	14,111,000					
Total Assessed Value	\$ 353,257,000	\$ 396,571,000	\$ 729,611	\$ 7,280,232	\$ 8,897,377	\$ 1,183,443	\$ 1,388,403
Percentage change from prior year		12.26%	13.45%		22.21%		17.32%

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<u>Gas Distribution and Pipeline Companies</u>	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Lincoln AV 2008-2009	Lyon AV 2007-2008	Lyon AV 2008-2009	Mineral AV 2007-2008	Mineral AV 2008-2009
Black Mesa Pipeline Company *	\$ 18,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Kern River Gas Transmission	100,699,000	110,147,000	18,354,987				
Kinder Morgan (Calnev)	19,880,000	24,525,000					
Kinder Morgan (SFPP, LP)	5,593,000	5,753,000					
Sierra Pacific Power-Gas (1)	41,328,000	44,084,000		773,576	795,705		
Southwest Gas (1)	171,679,000	197,951,000		10,068,408	11,707,886	476,336	540,397
Tuscarora Gas Transmission	14,060,000	14,111,000					
Total Assessed Value	\$ 353,257,000	\$ 396,571,000	\$ 18,354,987	\$ 10,841,984	\$ 12,503,592	\$ 476,336	\$ 540,397
Percentage change from prior year		12.26%	9.32%		15.33%		13.45%

Notes:

* Now Locally Assessed

Nevada Department of Taxation
 2008-2009 Centrally Assessed
 Values By County
Gas Distribution and Pipeline Companies

<u>Gas Distribution and Pipeline Companies</u>	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Nye AV 2007-2008	Nye AV 2008-2009	Pershing AV 2007-2008	Pershing AV 2008-2009	Storey AV 2007-2008	Storey AV 2008-2009
Black Mesa Pipeline Company *	\$ 18,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Kern River Gas Transmission	100,699,000	110,147,000						
Kinder Morgan (Calnev)	19,880,000	24,525,000						
Kinder Morgan (SFPP, LP)	5,593,000	5,753,000						
Sierra Pacific Power-Gas (1)	41,328,000	44,084,000					1,151,043	1,183,971
Southwest Gas (1)	171,679,000	197,951,000	398,717	452,340	8,428,554	9,562,082	513,688	561,231
Tuscarora Gas Transmission	14,060,000	14,111,000					436,765	495,504
Total Assessed Value	\$ 353,257,000	\$ 396,571,000	\$ 398,717	\$ 452,340	\$ 8,428,554	\$ 9,562,082	159,136	161,542
Percentage change from prior year		12.26%		13.45%		13.45%		6.26%

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<u>Gas Distribution and Pipeline Companies</u>	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Washoe AV 2007-2008	Washoe AV 2008-2009	White Pine AV 2007-2008	White Pine AV 2008-2009
Black Mesa Pipeline Company *	\$ 18,000	\$ -	\$ -	\$ -	\$ -	\$ -
Kern River Gas Transmission	100,699,000	110,147,000				
Kinder Morgan (Calnev)	19,880,000	24,525,000				
Kinder Morgan (SFPP, LP)	5,593,000	5,753,000	2,039,235	2,097,572		
Sierra Pacific Power-Gas (1)	41,328,000	44,084,000	40,814,312	43,522,769		
Southwest Gas (1)	171,679,000	197,951,000	9,460,128	10,734,162		
Tuscarora Gas Transmission	14,060,000	14,111,000	13,900,864	13,949,458		
Total Assessed Value	\$ 353,257,000	\$ 396,571,000	\$ 66,214,539	\$ 70,303,961	\$ -	\$ -
Percentage change from prior year		12.26%		6.18%		

Notes:

* Now Locally Assessed

Nevada Department of Taxation
 2008-2009 Centrally Assessed
 Values By County

Railroads

Railroads	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Carson City AV 2007-2008	Carson City AV 2008-2009	Churchill AV 2007-2008	Churchill AV 2008-2009	Clark AV 2007-2008	Clark AV 2008-2009
Burlington Northern Santa Fe Railway	\$ 1,936,000	\$ 1,756,000	\$ -	\$ -	\$ 93,013	\$ 84,989	\$ -	\$ -
Union Pacific Railroad	104,128,000	105,483,000			5,695,852	5,787,952	13,639,249	13,798,524
Total Assessed Value	\$ 106,064,000	\$ 107,239,000	\$ -	\$ -	\$ 5,788,865	\$ 5,872,941	\$ 13,639,249	\$ 13,798,524
Percentage change from prior year		1.11%				1.45%		1.17%

Railroads	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Douglas AV 2007-2008	Douglas AV 2008-2009	Elko AV 2007-2008	Elko AV 2008-2009	Esmeralda AV 2007-2008	Esmeralda AV 2008-2009
Burlington Northern Santa Fe Railway	\$ 1,936,000	\$ 1,756,000	\$ -	\$ -	\$ 671,307	\$ 621,996	\$ -	\$ -
Union Pacific Railroad	104,128,000	105,483,000			24,719,367	26,057,926		
Total Assessed Value	\$ 106,064,000	\$ 107,239,000	\$ -	\$ -	\$ 25,390,675	\$ 26,679,922	\$ -	\$ -
Percentage change from prior year		1.11%				5.08%		

Railroads	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Eureka AV 2007-2008	Eureka AV 2008-2009	Humboldt AV 2007-2008	Humboldt AV 2008-2009	Lander AV 2007-2008	Lander AV 2008-2009
Burlington Northern Santa Fe Railway	\$ 1,936,000	\$ 1,756,000	\$ 149,257	\$ 135,289	\$ 390,169	\$ 353,533	\$ 115,359	\$ 104,489
Union Pacific Railroad	104,128,000	105,483,000	4,956,324	5,018,749	13,981,113	14,151,343	4,064,934	4,113,131
Total Assessed Value	\$ 106,064,000	\$ 107,239,000	\$ 5,105,580	\$ 5,154,038	\$ 14,371,282	\$ 14,504,876	\$ 4,180,293	\$ 4,217,620
Percentage change from prior year		1.11%		0.95%		0.93%		0.89%

Nevada Department of Taxation
 2008-2009 Centrally Assessed
 Values By County
Railroads

<u>Railroads</u>	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Lincoln AV 2007-2008	Lincoln AV 2008-2009	Lyon AV 2007-2008	Lyon AV 2008-2009	Mineral AV 2007-2008	Mineral AV 2008-2009
Burlington Northern Santa Fe Railway	\$ 1,936,000	\$ 1,756,000	\$ -	\$ -	\$ 24,483	\$ 22,703	\$ -	\$ -
Union Pacific Railroad	104,128,000	105,483,000	9,918,298	10,036,069	3,928,612	3,974,575		
Total Assessed Value	\$ 106,064,000	\$ 107,239,000	\$ 9,918,298	\$ 10,036,069	\$ 3,953,095	\$ 3,997,277	\$ -	\$ -
Percentage change from prior year		1.11%		1.19%		1.12%		

<u>Railroads</u>	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Nye AV 2007-2008	Nye AV 2008-2009	Pershing AV 2007-2008	Pershing AV 2008-2009	Storey AV 2007-2008	Storey AV 2008-2009
Burlington Northern Santa Fe Railway	\$ 1,936,000	\$ 1,756,000	\$ -	\$ -	\$ 238,041	\$ 215,645	\$ 24,372	\$ 22,058
Union Pacific Railroad	104,128,000	105,483,000			8,422,995	8,524,088	877,263	887,048
Total Assessed Value	\$ 106,064,000	\$ 107,239,000	\$ -	\$ -	\$ 8,661,036	\$ 8,739,733	\$ 901,635	\$ 909,106
Percentage change from prior year		1.11%				0.91%		0.83%

<u>Railroads</u>	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Washoe AV 2007-2008	Washoe AV 2008-2009	White Pine AV 2007-2008	White Pine AV 2008-2009
Burlington Northern Santa Fe Railway	\$ 1,936,000	\$ 1,756,000	\$ 215,784	\$ 195,299	\$ -	\$ -
Union Pacific Railroad	104,128,000	105,483,000	12,927,267	13,133,595		
Total Assessed Value	\$ 106,064,000	\$ 107,239,000	\$ 13,143,051	\$ 13,328,894	\$ -	\$ -
Percentage change from prior year		1.11%		1.41%		

Nevada Department of Taxation
 2008-2009 Centrally Assessed
 Values By County
Telecommunications Companies

Telecommunications	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Carson City AV 2007-2008	Carson City AV 2008-2009	Churchill AV 2007-2008	Churchill AV 2008-2009	Clark AV 2007-2008	Clark AV 2008-2009
360 Networks (USA)	\$ 82,000	\$ 40,000	\$ -	\$ -	\$ -	\$ -	\$ 54,283	\$ 26,391
Advanced Telecom, Inc.	1,323,000	2,176,000	51,397	217,600	-	-	-	-
AT & T Communications, Inc. (1) (2)	10,836,000	24,444,000	166,999	447,898	1,390,917	5,753,488	2,513,150	685,086
AT & T Nevada (Nevada Bell, SBC Nevada) (1) (2)	59,689,000	71,750,000	5,732,313	6,766,708	23,867	27,940	396,805	470,661
Beehive Telephone Company (3)	-	1,868,000	-	-	-	-	-	-
Broadwing Communications LLC (CIII)	306,000	279,000	-	-	-	-	306,000	279,000
Centurytel Gem State Utilities, Inc.	361,000	316,000	-	-	-	-	-	-
Charter Fiberlink - Nevada (3)	-	1,873,000	-	-	-	-	-	-
Cox Nevada Telcom, LLC (3)	-	10,500,000	-	-	-	-	-	-
CTC of Nevada	11,890,000	14,490,000	-	-	-	-	-	10,500,000
Electric Lightwave	839,000	110,000	-	-	-	-	-	-
Eschelon Telecom, Inc.	106,000	994,000	10,180	93,744	42	387	839,000	110,000
Filer Mutual Telephone Company	178,000	239,000	-	-	-	-	705	6,520
Global Crossing North American Networks	538,000	430,000	-	-	-	-	-	-
Global Crossing Telecommunications	4,000	6,000	-	-	46,270	36,982	-	-
Humboldt Telephone Co.	2,636,000	2,942,000	-	-	-	-	816	2,335
Level 3 Communications (1)	5,508,000	7,076,000	-	-	-	-	-	-
Lincoln County Telephone System Inc.	2,251,000	2,252,000	-	-	353,666	454,346	816,899	1,049,451
MCI Metro Access Transmission Services, LLC	1,295,000	1,857,000	-	-	-	-	43,720	45,232
MCI Communications Services, Inc.	6,551,000	6,565,000	-	-	-	-	-	-
Qwest Communications Corp.	1,715,000	1,942,000	-	-	375,757	376,560	1,663,236	1,666,790
Rio Virgin Telephone	4,272,000	4,122,000	-	-	113,413	128,425	400,771	453,818
Rural Telephone Company	1,459,000	1,622,000	-	-	-	-	4,272,000	4,122,000
SBC Long Distance (1) (4)	2,238,000	-	214,929	-	-	-	-	-
Savvis, Inc.	26,000	54,000	-	-	895	-	14,878	-
Sprint Communications, L.P.	5,392,000	4,348,000	-	-	-	-	12,328	25,605
TeliaSonera International Carrier, Inc.	51,000	68,000	-	-	-	-	394,191	317,868
Time Warner Telecom of Nevada LLC	975,000	1,435,000	-	-	4,276	5,701	-	-
US Telepacific Corp. (FKA Mpower Comm.)	4,689,000	9,792,000	-	-	-	-	921,501	1,356,261
Verizon California, Inc.	13,013,000	14,043,000	28,312	25,957	-	-	4,689,000	9,792,000
Total Assessed Value	\$ 138,223,000	\$ 187,633,000	\$ 6,204,130	\$ 7,551,906	\$ 2,309,103	\$ 6,783,828	\$ 17,339,283	\$ 30,909,018
Percentage change from prior year		35.75%		21.72%		193.79%		78.26%

NOTES:

- (1) These four companies appealed and unresolved at 10-01-07 Tax Commission meeting.
- (2) These two companies' assessments were not resolved prior to December 2007 meeting. The assessed values were certified on December 21, 2007.
- (3) New to Central Assessment.
- (4) Moved from Central Assessment to Local Assessment.

Nevada Department of Taxation
 2008-2009 Centrally Assessed
 Values By County
Telecommunications Companies

Telecommunications	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Douglas AV 2007-2008	Douglas AV 2008-2009	Elko AV 2007-2008	Elko AV 2008-2009	Esmeralda AV 2007-2008	Esmeralda AV 2008-2009
360 Networks (USA)	\$ 82,000	\$ 40,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Advanced Telecom, Inc.	1,323,000	2,176,000	-	-	-	-	-	-
AT & T Communications, Inc. (1) (2)	10,836,000	24,444,000	-	-	-	-	-	-
AT & T Nevada (Nevada Bell, SBC Nevada) (1) (2)	59,689,000	71,750,000	-	-	2,696,766	735,140	-	-
Beehive Telephone Company (3)	-	1,868,000	-	-	226,732	265,424	87,366	102,275
Broadwing Communications LLC (CIII)	306,000	279,000	-	-	-	1,120,800	-	-
Centurytel Gem State Utilities, Inc.	361,000	316,000	-	-	-	-	-	-
Charter Fiberlink - Nevada (3)	-	1,873,000	-	-	361,000	316,000	-	-
Cox Nevada Telcom, LLC (3)	-	10,500,000	-	-	-	-	-	-
CTC of Nevada	11,890,000	14,490,000	-	-	-	-	-	-
Electric Lightwave	839,000	110,000	-	-	10,975,052	13,374,980	121,005	147,466
Eschelon Telecom, Inc.	106,000	994,000	-	-	-	-	-	-
Filer Mutual Telephone Company	178,000	239,000	-	-	403	3,677	155	1,417
Global Crossing North American Networks	538,000	430,000	-	-	178,000	239,000	-	-
Global Crossing Telecommunications	4,000	6,000	-	-	181,152	144,787	-	-
Humboldt Telephone Co.	2,636,000	2,942,000	-	-	-	-	-	-
Level 3 Communications (1)	5,508,000	7,076,000	-	-	58,281	64,789	-	-
Lincoln County Telephone System Inc.	2,251,000	2,252,000	-	-	1,380,857	1,773,955	-	-
MCI Metro Access Transmission Services, LLC	1,295,000	1,857,000	-	-	-	-	-	-
MCI Communications Services, Inc.	6,551,000	6,565,000	-	-	-	-	-	-
Qwest Communications Corp.	1,715,000	1,942,000	-	-	1,210,797	1,213,384	-	-
Rio Virgin Telephone	4,272,000	4,122,000	-	-	444,023	502,795	-	-
Rural Telephone Company	1,459,000	1,622,000	-	-	-	-	-	-
SBC Long Distance (1) (4)	2,238,000	-	-	-	523,018	587,378	-	-
Savvis, Inc.	26,000	54,000	-	-	8,501	-	3,276	-
Sprint Communications, L.P.	5,392,000	4,348,000	-	-	-	-	-	-
TeliaSonera International Carrier, Inc.	51,000	68,000	-	-	1,843,831	1,486,828	-	-
Time Warner Telecom of Nevada LLC	975,000	1,435,000	-	-	16,465	21,953	-	-
US Telepacific Corp. (FKA Mpower Comm.)	4,689,000	9,792,000	-	-	-	-	-	-
Verizon California, Inc.	13,013,000	14,043,000	-	-	-	-	-	-
Total Assessed Value	\$ 138,223,000	\$ 187,633,000	\$ 10,730,689	\$ 11,617,886	\$ 20,104,878	\$ 21,850,891	\$ 211,802	\$ 251,158
Percentage change from prior year		35.75%		8.27%		8.68%		18.58%

- NOTES:
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 (2) These two companies' assessments were not resolved prior to December 2007 meeting. The assessed values were
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Nevada Department of Taxation
 2008-2009 Centrally Assessed
 Values By County
Telecommunications Companies

Telecommunications	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Eureka AV 2007-2008	Eureka AV 2008-2009	Humboldt AV 2007-2008	Humboldt AV 2008-2009	Lander AV 2007-2008	Lander AV 2008-2009
360 Networks (USA)	\$ 82,000	\$ 40,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Advanced Telecom, Inc.	1,323,000	2,176,000	-	-	-	-	-	-
AT & T Communications, Inc. (1) (2)	10,836,000	24,444,000	504,545	2,522,701	-	-	-	-
AT & T Nevada (Nevada Bell, SBC Nevada) (1) (2)	59,689,000	71,750,000	299,259	422,687	1,676,430	1,960,358	1,004,343	3,171,402
Beehive Telephone Company (3)	-	1,868,000	-	-	-	-	998,749	1,234,407
Broadwing Communications LLC (CIII)	306,000	279,000	-	-	-	-	-	-
Centurytel Gem State Utilities, Inc.	361,000	316,000	-	-	-	-	-	-
Charter Fiberlink - Nevada (3)	-	1,873,000	-	-	-	-	-	-
Cox Nevada Telcom, LLC (3)	-	10,500,000	-	-	-	-	-	-
CTC of Nevada	11,890,000	14,490,000	-	-	-	-	-	-
Electric Lightwave	839,000	110,000	-	-	-	-	-	-
Eschelon Telecom, Inc.	106,000	994,000	531	5,856	-	-	-	-
Filer Mutual Telephone Company	178,000	239,000	-	-	2,977	27,158	1,774	17,101
Global Crossing North American Networks	538,000	430,000	-	-	-	-	-	-
Global Crossing Telecommunications	4,000	6,000	37,540	30,004	73,989	59,136	29,246	23,375
Humboldt Telephone Co.	2,636,000	2,942,000	-	-	1,971	2,195	-	-
Level 3 Communications (1)	5,508,000	7,076,000	-	-	2,577,719	2,877,211	-	-
Lincoln County Telephone System Inc.	2,251,000	2,252,000	276,199	354,827	593,250	762,135	246,493	316,664
MCI Metro Access Transmission Services, LLC	1,295,000	1,857,000	-	-	-	-	-	-
MCI Communications Services, Inc.	6,551,000	6,565,000	-	-	-	-	-	-
Qwest Communications Corp.	1,715,000	1,942,000	304,703	305,354	604,588	605,880	240,583	241,098
Rio Virgin Telephone	4,272,000	4,122,000	92,014	104,194	181,354	205,358	71,686	81,174
Rural Telephone Company	1,459,000	1,622,000	-	-	-	-	-	-
SBC Long Distance (1) (4)	2,238,000	-	-	-	-	-	-	-
Savvis, Inc.	26,000	54,000	11,221	-	62,857	-	37,447	-
Sprint Communications, L.P.	5,392,000	4,348,000	-	-	-	-	-	-
TeliaSonera International Carrier, Inc.	51,000	68,000	387,284	312,298	1,239,508	999,514	287,677	231,977
Time Warner Telecom of Nevada LLC	975,000	1,435,000	3,178	4,237	7,548	10,064	3,287	4,383
US Telepacific Corp. (FKA Mpower Comm.)	4,689,000	9,792,000	-	-	-	-	-	-
Verizon California, Inc.	13,013,000	14,043,000	-	-	-	-	-	-
Total Assessed Value	\$ 138,223,000	\$ 187,633,000	\$ 1,916,474	\$ 4,062,157	\$ 7,022,191	\$ 7,509,009	\$ 2,921,285	\$ 5,321,580
Percentage change from prior year		35.75%		111.96%		6.93%		82.17%

NOTES:
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Nevada Department of Taxation
 2008-2009 Centrally Assessed
 Values By County
Telecommunications Companies

Telecommunications	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Lincoln AV 2007-2008	Lincoln AV 2008-2009	Lyon AV 2007-2008	Lyon AV 2008-2009	Mineral AV 2007-2008	Mineral AV 2008-2009
360 Networks (USA)	\$ 82,000	\$ 40,000	\$ 8,144	\$ 3,957	\$ -	\$ -	\$ -	\$ -
Advanced Telecom, Inc.	1,323,000	2,176,000	-	-	643,263	-	-	-
AT & T Communications, Inc. (1) (2)	10,836,000	24,444,000	-	-	702,090	1,949,043	-	-
AT & T Nevada (Nevada Bell, SBC Nevada) (1) (2)	59,689,000	71,750,000	55,615	65,106	4,066,464	5,003,393	339,856	398,333
Beehive Telephone Company (3)	-	1,868,000	-	-	-	-	-	-
Broadwing Communications LLC (CIII)	306,000	279,000	-	-	-	-	-	-
Centurytel Gem State Utilities, Inc.	361,000	316,000	-	-	-	-	-	-
Charter Fiberlink - Nevada (3)	-	1,873,000	-	-	-	-	-	-
Cox Nevada Telcom, LLC (3)	-	10,500,000	-	-	-	-	-	-
CTC of Nevada	11,890,000	14,490,000	-	-	-	-	-	-
Electric Lightwave	839,000	110,000	-	-	-	-	-	-
Eschelon Telecom, Inc.	106,000	994,000	99	902	7,222	69,315	604	5,518
Filer Mutual Telephone Company	178,000	239,000	-	-	-	-	-	-
Global Crossing North American Networks	538,000	430,000	-	-	12,113	9,682	-	-
Global Crossing Telecommunications	4,000	6,000	-	-	-	-	-	-
Humboldt Telephone Co.	2,636,000	2,942,000	-	-	-	-	-	-
Level 3 Communications (1)	5,508,000	7,076,000	614,942	790,002	90,639	116,441	-	-
Lincoln County Telephone System Inc.	2,251,000	2,252,000	2,207,280	2,206,768	-	-	-	-
MCI Metro Access Transmission Services, LLC	1,295,000	1,857,000	-	-	-	-	-	-
MCI Communications Services, Inc.	6,551,000	6,565,000	878,132	880,008	90,146	90,338	-	-
Qwest Communications Corp.	1,715,000	1,942,000	59,997	67,938	29,691	33,621	-	-
Rio Virgin Telephone	4,272,000	4,122,000	-	-	-	-	-	-
Rural Telephone Company	1,459,000	1,622,000	-	-	-	-	-	-
SBC Long Distance (1) (4)	2,238,000	-	2,085	-	152,469	-	12,743	-
Savvis, Inc.	26,000	54,000	13,672	28,395	-	-	-	-
Sprint Communications, L.P.	5,392,000	4,348,000	-	-	-	-	-	-
TeliaSonera International Carrier, Inc.	51,000	68,000	-	-	-	-	-	-
Time Warner Telecom of Nevada LLC	975,000	1,435,000	53,499	78,739	1,067	1,423	-	-
US Telepacific Corp. (FKA Mpower Comm.)	4,689,000	9,792,000	-	-	-	-	-	-
Verizon California, Inc.	13,013,000	14,043,000	-	-	-	-	-	-
Total Assessed Value	\$ 138,223,000	\$ 187,633,000	\$ 3,893,464	\$ 4,121,815	\$ 8,026,353	\$ 9,647,835	\$ 22,810	\$ 24,579
Percentage change from prior year		35.75%		5.86%		20.20%		13.94%

NOTES:
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Nevada Department of Taxation
 2008-2009 Centrally Assessed
 Values By County
Telecommunications Companies

Telecommunications	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Nye AV 2007-2008	Nye AV 2008-2009	Pershing AV 2007-2008	Pershing AV 2008-2009	Storey AV 2007-2008	Storey AV 2008-2009
360 Networks (USA)	\$ 82,000	\$ 40,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Advanced Telecom, Inc.	1,323,000	2,176,000	-	-	-	-	-	-
AT & T Communications, Inc. (1) (2)	10,836,000	24,444,000	-	-	-	-	6,433	-
AT & T Nevada (Nevada Bell, SBC Nevada) (1) (2)	59,689,000	71,750,000	5,109,978	6,173,017	1,053,769	287,258	-	-
Beehive Telephone Company (3)	-	1,868,000	-	-	691,534	844,769	338,927	410,097
Broadwing Communications LLC (CIII)	306,000	279,000	-	-	-	-	-	-
Centurytel Gem State Utilities, Inc.	361,000	316,000	-	-	-	-	-	-
Charter Fiberlink - Nevada (3)	-	1,873,000	-	-	-	-	-	-
Cox Nevada Telcom, LLC (3)	-	10,500,000	-	-	-	-	-	-
CTC of Nevada	11,890,000	14,490,000	793,942	967,554	-	-	-	-
Electric Lightwave	839,000	110,000	-	-	-	-	-	-
Eschelon Telecom, Inc.	106,000	994,000	9,075	85,519	-	-	-	-
Filer Mutual Telephone Company	178,000	239,000	-	-	1,228	11,703	602	5,681
Global Crossing North American Networks	538,000	430,000	-	-	-	-	-	-
Global Crossing Telecommunications	4,000	6,000	-	-	82,173	65,677	11,240	8,984
Humboldt Telephone Co.	2,636,000	2,942,000	-	-	-	-	-	-
Level 3 Communications (1)	5,508,000	7,076,000	-	-	-	-	-	-
Lincoln County Telephone System Inc.	2,251,000	2,252,000	-	-	695,909	894,019	49,372	63,427
MCI Metro Access Transmission Services, LLC	1,295,000	1,857,000	-	-	-	-	-	-
MCI Communications Services, Inc.	6,551,000	6,565,000	-	-	-	-	-	-
Qwest Communications Corp.	1,715,000	1,942,000	-	-	672,580	674,017	97,665	97,874
Rio Virgin Telephone	4,272,000	4,122,000	-	-	201,415	228,075	27,551	31,198
Rural Telephone Company	1,459,000	1,622,000	-	-	-	-	-	-
SBC Long Distance (1) (4)	2,238,000	-	191,595	-	-	-	-	-
Savvis, Inc.	26,000	54,000	-	-	25,929	-	12,708	-
Sprint Communications, L.P.	5,392,000	4,348,000	-	-	-	-	-	-
TeliaSonera International Carrier, Inc.	51,000	68,000	-	-	363,218	292,891	-	-
Time Warner Telecom of Nevada LLC	975,000	1,435,000	-	-	9,312	12,416	50	67
US Telepacific Corp. (FKA Mpower Comm.)	4,689,000	9,792,000	-	-	-	-	-	-
Verizon California, Inc.	13,013,000	14,043,000	-	-	-	-	-	-
Total Assessed Value	\$ 138,223,000	\$ 187,633,000	\$ 6,104,590	\$ 7,226,090	\$ 3,797,068	\$ 3,310,826	\$ 544,548	\$ 617,328
Percentage change from prior year		35.75%		18.37%		-12.81%		13.37%

NOTES:
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Nevada Department of Taxation
 2008-2009 Centrally Assessed
 Values By County
Telecommunications Companies

Telecommunications	2007-2008 Statewide Assessed Value	2008-2009 Statewide Assessed Value	Washoe AV 2007-2008	Washoe AV 2008-2009	White Pine AV 2007-2008	White Pine AV 2008-2009
360 Networks (USA)	\$ 82,000	\$ 40,000	\$ 19,573	\$ 9,652	\$ -	\$ -
Advanced Telecom, Inc.	1,323,000	2,176,000	621,907	1,958,400	-	-
AT & T Communications, Inc. (1) (2)	10,836,000	24,444,000	803,421	2,277,127	-	6,614,855
AT & T Nevada (Nevada Bell, SBC Nevada) (1) (2)	59,689,000	71,750,000	38,459,939	46,162,671	1,185,164	1,442,155
Beehive Telephone Company (3)	-	1,868,000	-	-	-	747,200
Broadwing Communications LLC (CIII)	306,000	279,000	-	-	-	-
Centurytel Gem State Utilities, Inc.	361,000	316,000	-	-	-	-
Charter Fiberlink - Nevada (3)	-	1,873,000	-	1,873,000	-	-
Cox Nevada Telcom, LLC (3)	-	10,500,000	-	-	-	-
CTC of Nevada	11,890,000	14,490,000	-	-	-	-
Electric Lightwave	839,000	110,000	-	-	-	-
Eschelon Telecom, Inc.	106,000	994,000	68,300	639,522	2,105	19,979
Filer Mutual Telephone Company	178,000	239,000	-	-	-	-
Global Crossing North American Networks	538,000	430,000	64,276	51,373	-	-
Global Crossing Telecommunications	4,000	6,000	1,213	1,470	-	-
Humboldt Telephone Co.	2,636,000	2,942,000	-	-	-	-
Level 3 Communications (1)	5,508,000	7,076,000	389,774	500,733	-	-
Lincoln County Telephone System Inc.	2,251,000	2,252,000	-	-	-	-
MCI Metro Access Transmission Services, LLC	1,295,000	1,857,000	1,295,000	1,857,000	-	-
MCI Communications Services, Inc.	6,551,000	6,565,000	412,815	413,697	-	-
Qwest Communications Corp.	1,715,000	1,942,000	93,084	105,405	-	-
Rio Virgin Telephone	4,272,000	4,122,000	-	-	-	-
Rural Telephone Company	1,459,000	1,622,000	935,982	1,034,622	-	-
SBC Long Distance (1) (4)	2,238,000	-	1,442,030	-	44,437	-
Savvis, Inc.	26,000	54,000	-	-	-	-
Sprint Communications, L.P.	5,392,000	4,348,000	876,291	706,623	-	-
TeliaSonera International Carrier, Inc.	51,000	68,000	5,817	7,756	-	-
Time Warner Telecom of Nevada LLC	975,000	1,435,000	-	-	-	-
US Telepacific Corp. (FKA Mpower Comm.)	4,689,000	9,792,000	-	-	-	-
Verizon California, Inc.	13,013,000	14,043,000	-	-	-	-
Total Assessed Value	\$ 138,223,000	\$ 187,633,000	\$ 45,489,423	\$ 57,599,051	\$ 1,231,706	\$ 8,824,189
Percentage change from prior year		35.75%		26.62%		616.42%

NOTES:

- (1) These four companies appealed and unresovled at 10-01-07 Tax Commission meeting.
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**Nevada Department of Taxation
Centrally Assessed
Secured Property Tax Roll**

Six-Month Construction Work In Progress

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

Industry	Assessed Valuation 2007-2008	Assessed Valuation 2008-2009
National, Freight & Large Regional Air Carriers	\$ 299,100	\$ 458,600
Charter & Feeder Air Carriers	-	-
Electric Companies	162,346,000	146,643,800
Gas Distribution & Pipeline Companies	9,899,600	10,271,000
Railroad Companies	82,000	234,800
Telecommunication Companies	8,317,000	7,179,500
Total Six Month CWIP Assessed Value	\$ 180,943,700	\$ 164,787,700

These values DO NOT include unit values for property of an interstate or intercounty nature. Unit values may be found in the front section of this publication.

Pursuant to NRS 361.321, construction-work-in-progress (CWIP) for the period January 1 through June 30, 2006 must be included on the central assessment roll.

Six 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 January 1, 2007 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 2006-07	CV RATIO 2007-08	CV RATIO 2008-09
1 AIRLINE	0.4952	0.5187	0.5613
2 ELECTRIC	0.8661	0.8640	0.9140
3 GAS – DISTRIUTION	0.5855	0.5661	0.5929
4 GAS – PIPELINE	0.8132	0.8283	0.8884
5 RAILROAD	0.3716	0.3609	0.3602
6 TELECOMMUNICATION	0.7784	0.8488	0.8450

The level of assessment for all property equals 35%.

Thus, a gas distribution company reporting \$1,000,000 of new additions would have the following calculation:

$$(\$1,000,000) \times (0.5929) \times (.35) = \$207,515 \text{ assessed value for 6 month CWIP.}$$

Nevada Department of Taxation
2008-2009 Adjusted Six-Month CWIP

Airline	2008-2009 Reported Growth CWIP	Industry-wide Cost to Value Ratio	Adjusted Growth 6-Month CWIP	2008-2009 Assessed Value
Alaska Airlines	\$ 31,385	0.5613	\$ 17,616	\$ 6,200
Allegiant Air, LLC	267,336	0.5613	150,056	52,500
FEDEX Express	5,570	0.5613	3,126	1,100
JetBlue Airways Corp.	2,617	0.5613	1,469	500
Southwest Airlines Co.	1,898,541	0.5613	1,065,651	373,000
United Airlines, Inc.	79,494	0.5613	44,620	15,600
U S Airways, Inc.	49,334	0.5613	27,691	9,700
Total Assessed Value Airline 6 Mo CWIP	\$ 2,334,277		\$ 1,310,230	\$ 458,600

Electric				
City of Los Angeles DWP	\$ 3,723,004	0.9140	\$ 3,402,826	\$ 1,191,000
Harney Electric Cooperative	1,392	0.9140	1,272	400
Idaho Power Company	3,822,710	0.9140	3,493,957	1,222,900
Intermountain Power Project	211	0.9140	193	100
MSR Public Power Authority-Mead Phoenix	6,127	0.9140	5,600	2,000
SoCal Public Power Authority-Mead Phoenix	4,029	0.9140	3,683	1,300
Mt. Wheeler Power	98,028	0.9140	89,598	31,400
Nevada Power Company	256,530,528	0.9140	234,468,903	82,064,100
Plumas Sierra Rural Electric	17,066	0.9140	15,598	5,500
Raft River Rural Electric	5,047	0.9140	4,613	1,600
Sierra Pacific Power - Electric	192,704,505	0.9140	176,131,918	61,646,200
Southern California Edison	32,953	0.9140	30,119	10,500
Valley Electric	1,373,567	0.9140	1,255,440	439,400
Wells Rural Electric Company	85,700	0.9140	78,330	27,400
Total Assessed Value Electric 6 Mo CWIP	\$ 458,404,867		\$ 418,982,048	\$ 146,643,800

Gas and Pipeline				
Kern River Gas Transmission	\$ 64,710	0.8884	\$ 57,488	\$ 20,100
Kinder Morgan (CalNev)	\$ 3,306,140	0.8884	\$ 2,937,175	\$ 1,028,000
Sierra Pacific Power-Gas	4,492,582	0.5929	2,663,652	932,300
Southwest Gas	38,132,649	0.5929	22,608,848	7,913,100
Tuscarora Gas Transmission	1,214,182	0.8884	1,078,679	377,500
Total Assessed Value Gas & Pipeline 6 Mo CWIP	\$ 47,210,263		\$ 29,345,842	\$ 10,271,000

Railroad				
Union Pacific Railroad	\$ 1,862,123	0.3602	\$ 670,737	\$ 234,800
Total Assessed Value Railroad 6 Mo CWIP	\$ 1,862,123		\$ 670,737	\$ 234,800

Telecommunication				
AT&T Communications	\$ 90,773	0.8450	\$ 76,703	\$ 26,800
AT&T Nevada	18,967,238	0.8450	16,027,316	5,609,600
Filer Mutual Telephone Company	882	0.8450	\$ 745	300
Humboldt Telephone Co.	478,881	0.8450	\$ 404,654	141,600
Level 3 Communications	1,359,275	0.8450	1,148,587	402,000
Lincoln County Telephone System Inc.	257,154	0.8450	217,295	76,100
Verizon Business (f MCI) Communication Services	376,159	0.8450	317,854	111,200
Verizon Business (f MCI) Metro Access Transmission	17,268	0.8450	14,591	5,100
Qwest Communications Corp.	94,092	0.8450	79,508	27,800
Rio Virgin Telephone	427,401	0.8450	361,154	126,400
Rural Telephone Company	97,262	0.8450	82,186	28,800
TeliaSonera International Carrier Inc.	55,959	0.8450	47,285	16,500
US Telepacific Corp (formerly Mpower Comm)	1875000	0.8450	1,584,375	554,500
Verizon California, Inc.	178,445	0.8450	150,786	52,800
Total Assessed Value Telecommunication 6 Mo CWIP	\$ 24,275,789		\$ 20,513,042	\$ 7,179,500

GRAND TOTAL	\$ 534,087,319		\$ 470,821,898	\$ 164,787,700
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Nevada Department of Taxation
Summary of
Six-Month Construction Work in Progress
Assessed Values By County and Industry
2008-2009 Centrally Assessed

County	Airlines	Electric Companies	Gas Distribution & Pipeline Companies	Railroad Companies	Tele-communication Companies	Total State Assessed Companies
Carson City	\$ 18	\$ 1,060,554	\$ 640,339	\$ -	\$ 529,627	\$ 2,230,538
Churchill	3,889	1,836,383	315,607	12,884	43,905	2,212,667
Clark	275,695	82,270,532	5,872,389	30,715	814,327	89,263,658
Douglas	59	2,007,871	135,474	-	43,682	2,187,086
Elko	5,242	2,616,168	214,842	58,004	169,264	3,063,520
Esmeralda	41,706	629,817	-	-	7,996	679,519
Eureka	6,342	944,598	29,166	11,171	63,663	1,054,940
Humboldt	6,182	3,307,964	355,673	31,500	350,690	4,052,009
Lander	4,981	1,979,490	55,501	9,156	124,286	2,173,414
Lincoln	8,234	545,021	3,349	22,340	140,421	719,366
Lyon	8,612	3,335,250	468,023	8,847	411,215	4,231,948
Mineral	18,069	1,104,456	21,602	-	31,235	1,175,362
Nye	53,644	1,651,872	18,082	-	482,622	2,206,220
Pershing	2,507	2,195,766	382,245	18,974	134,846	2,734,338
Storey	3,729	31,962,625	35,998	1,975	37,787	32,042,113
Washoe	16,023	8,815,471	1,722,708	29,235	3,673,929	14,257,366
White Pine	3,668	379,962	-	-	120,004	503,635
Total Assessed Value	\$ 458,600	\$ 146,643,800	\$ 10,271,000	\$ 234,800	\$ 7,179,500	\$ 164,787,700

Nevada Department of Taxation
 2008-2009
 Centrally Assessed
 Six-Month CWIP Values By County
Airlines

Airlines

	2008-2009 Statewide Assessed Value	Carson City AV 2008-2009	Churchill AV 2008-2009	Clark AV 2008-2009	Douglas AV 2008-2009	Elko AV 2008-2009	Esmeralda AV 2008-2009	Eureka AV 2008-2009	Humboldt AV 2008-2009	Lander AV 2008-2009
Alaska Airlines	\$ 6,200	\$ -	\$ -	\$ 6,140	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Allegiant Air, LLC	52,500	18	945	26,406	59	1,587	73	769	-	-
FEDEX Express	1,100	-	-	366	-	-	-	-	3,096	3,191
JetBlue Airways Corp.	500	-	-	500	-	-	-	-	-	-
Southwest Airlines Co.	373,000	-	1,481	223,216	-	-	-	-	-	-
United Airlines, Inc.	15,600	-	1,464	9,368	-	2,191	41,633	5,085	3,086	814
U S Airways, Inc.	9,700	-	-	9,700	-	1,464	-	488	-	976
Total AV Major Airlines CWIP	\$ 458,600	\$ 18	\$ 3,889	\$ 275,695	\$ 59	\$ 5,242	\$ 41,706	\$ 6,342	\$ 6,182	\$ 4,981

Airlines

	2008-2009 Statewide Assessed Value	Lincoln AV 2008-2009	Lyon AV 2008-2009	Mineral AV 2008-2009	Nye AV 2008-2009	Pershing AV 2008-2009	Storey AV 2008-2009	Washoe AV 2008-2009	White Pine AV 2008-2009
Alaska Airlines	\$ 6,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60	\$ -
Allegiant Air, LLC	52,500	5,311	335	181	6,347	1,623	255	263	2,040
FEDEX Express	1,100	-	-	-	-	-	-	734	-
JetBlue Airways Corp.	500	-	-	-	-	-	-	-	-
Southwest Airlines Co.	373,000	2,922	8,277	17,887	46,034	884	-	-	-
United Airlines, Inc.	15,600	1	0	-	1,262	-	3,474	14,387	1,629
U S Airways, Inc.	9,700	-	-	-	-	-	0	577	-
Total AV Major Airlines CWIP	\$ 60,300	\$ 8,234	\$ 8,612	\$ 18,069	\$ 53,644	\$ 2,507	\$ 3,729	\$ 16,023	\$ 3,668

Nevada Department of Taxation
 2008-2009
 Centrally Assessed
 Six-Month CWIP Values By County
Electric Companies

Electric Companies	2008-2009 Statewide Assessed Value	Carson City AV 2008-2009	Churchill AV 2008-2009	Clark AV 2008-2009	Douglas AV 2008-2009	Elko AV 2008-2009	Esmeralda AV 2008-2009	Eureka AV 2008-2009	Humboldt AV 2008-2009	Lander AV 2008-2009
City of Los Angeles DWP	\$ 1,191,000		\$ 34,375	\$ 739,687	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Harney Electric Cooperative	400	-	-	-	-	-	-	-	-	-
Idaho Power Company	1,222,900	-	-	-	-	-	-	-	-	-
Intermountain Power Project	100	-	-	-	-	250,561	-	-	400	-
MSR Public Power Authority-Mead Phoenix	2,000	-	-	70	-	-	-	-	971,166	1,173
SoCal Public Power Authority-Mead Phoenix	1,300	-	-	2,000	-	-	-	-	-	-
Mt. Wheeler Power	31,400	-	-	1,300	-	-	-	-	-	-
Nevada Power Company	82,064,100	-	-	-	-	1,042	-	6,708	-	-
Plumas Sierra Rural Electric	5,500	-	-	81,483,903	-	-	-	-	-	-
Raft River Rural Electric	1,600	-	-	-	-	-	-	-	-	-
Sierra Pacific Power - Electric	61,646,200	1,060,554	1,801,828	-	-	1,600	-	-	-	-
Southern California Edison	10,500	-	180	8,400	2,007,871	2,337,326	601,245	936,129	2,336,398	1,978,316
Valley Electric	439,400	-	-	35,172	-	-	-	-	-	-
Wells Rural Electric Company	27,400	-	-	-	-	-	28,572	-	-	-
Total Assessed Value 6 Month CWIP	\$ 146,643,800	\$ 1,060,554	\$ 1,836,383	\$ 82,270,532	\$ 2,007,871	\$ 2,616,168	\$ 629,817	\$ 944,598	\$ 3,307,964	\$ 1,979,490

Electric Companies	2008-2009 Statewide Assessed Value	Lincoln AV 2008-2009	Lyon AV 2008-2009	Mineral AV 2008-2009	Nye AV 2008-2009	Pershing AV 2008-2009	Storey AV 2008-2009	Washoe AV 2008-2009	White Pine AV 2008-2009
City of Los Angeles DWP	\$ 1,191,000	\$ 49,038	\$ 86,139	\$ 43,470	\$ -	\$ 36,846	\$ -	\$ 201,445	\$ -
Harney Electric Cooperative	400	-	-	-	-	-	-	-	-
Idaho Power Company	1,222,900	-	-	-	-	-	-	-	-
Intermountain Power Project	100	14	-	-	-	-	-	-	-
MSR Public Power Authority-Mead Phoenix	2,000	-	-	-	-	-	-	-	16
SoCal Public Power Authority-Mead Phoenix	1,300	-	-	-	-	-	-	-	-
Mt. Wheeler Power	31,400	-	-	-	-	-	-	-	-
Nevada Power Company	82,064,100	495,970	-	-	3,409	-	-	-	20,241
Plumas Sierra Rural Electric	5,500	-	-	-	84,228	-	-	-	-
Raft River Rural Electric	1,600	-	-	-	-	-	-	5,500	-
Sierra Pacific Power - Electric	61,646,200	-	3,248,661	1,058,318	1,191,020	2,158,728	31,962,625	8,607,475	359,706
Southern California Edison	10,500	-	450	227	-	192	-	-	-
Valley Electric	439,400	-	-	2,441	373,215	-	-	1,051	-
Wells Rural Electric Company	27,400	-	-	-	-	-	-	-	-
Total Assessed Value 6 Month CWIP	\$ 146,643,800	\$ 545,021	\$ 3,335,250	\$ 1,104,456	\$ 1,651,872	\$ 2,195,766	\$ 31,962,625	\$ 8,815,471	\$ 379,962

Nevada Department of Taxation
Fiscal Year 2008-2009
Six-Month CWIP Assessed Values By County
Gas Distribution and Pipeline Companies

Gas Distribution and Pipeline Companies	2008-2009 Statewide Assessed Value	Carson City AV 2008-2009	Churchill AV 2008-2009	Clark AV 2008-2009	Douglas AV 2008-2009	Elko AV 2008-2009	Esmeralda AV 2008-2009	Eureka AV 2008-2009	Humboldt AV 2008-2009	Lander AV 2008-2009
Kern River Gas Transmission	\$ 20,100	\$ -	\$ -	\$ 16,751	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Kinder Morgan (CalNev)	1,028,000			1,028,000						
Sierra Pacific Power-Gas	932,300									
Southwest Gas	7,913,100	640,339	315,607	4,827,638	135,474	214,842		29,166	355,673	55,501
Tuscarora Gas Transmission	377,500									
Total Assessed Value Gas/Pipeline	\$ 10,271,000	\$ 640,339	\$ 315,607	\$ 5,872,389	\$ 135,474	\$ 214,842	\$ -	\$ 29,166	\$ 355,673	\$ 55,501

Gas Distribution and Pipeline Companies	2008-2009 Statewide Assessed Value	Lincoln AV 2008-2009	Lyon AV 2008-2009	Mineral AV 2008-2009	Nye AV 2008-2009	Pershing AV 2008-2009	Storey AV 2008-2009	Washoe AV 2008-2009	White Pine AV 2008-2009
Kern River Gas Transmission	\$ 20,100	\$ 3,349	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Kinder Morgan (CalNev)	1,028,000								
Sierra Pacific Power-Gas	932,300								
Southwest Gas	7,913,100						11,869	920,431	
Tuscarora Gas Transmission	377,500		468,023	21,602	18,082	382,245	19,808	429,099	
Total Assessed Value Gas/Pipeline	\$ 10,271,000	\$ 3,349	\$ 468,023	\$ 21,602	\$ 18,082	\$ 382,245	\$ 35,998	\$1,722,708	\$ -

Nevada Department of Taxation
Fiscal Year 2008-2009
Six-Month CWIP Assessed Values By County
Railroads

Railroads

	2008-2009 Statewide Assessed Value	Carson City AV 2008-2009	Churchill AV 2008-2009	Clark AV 2008-2009	Douglas AV 2008-2009	Elko AV 2008-2009	Esmeralda AV 2008-2009	Eureka AV 2008-2009	Humboldt AV 2008-2009	Lander AV 2008-2009
Union Pacific Railroad	\$ 234,800	\$ -	\$ 12,884	\$ 30,715	\$ -	\$ 58,004	\$ -	\$ 11,171	\$ 31,500	\$ 9,156
Total Assessed Value Railroads	\$ 234,800	\$ -	\$ 12,884	\$ 30,715	\$ -	\$ 58,004	\$ -	\$ 11,171	\$ 31,500	\$ 9,156

Railroads

	2008-2009 Statewide Assessed Value	Lincoln AV 2008-2009	Lyon AV 2008-2009	Mineral AV 2008-2009	Nye AV 2008-2009	Pershing AV 2008-2009	Storey AV 2008-2009	Washoe AV 2008-2009	White Pine AV 2008-2009
Union Pacific Railroad	\$ 234,800	\$ 22,340	\$ 8,847	\$ -	\$ -	\$ 18,974	\$ 1,975	\$ 29,235	\$ -
Total Assessed Value Railroads	\$ 234,800	\$ 22,340	\$ 8,847	\$ -	\$ -	\$ 18,974	\$ 1,975	\$ 29,235	\$ -

Nevada Department of Taxation
 2008-2009
 Six-Month CWIP Values By County
Telecommunications Companies

<u>Telecommunications</u>	2008-2009 Statewide Assessed Value	Carson City AV 2008-2009	Churchill AV 2008-2009	Clark AV 2008-2009	Douglas AV 2008-2009	Elko AV 2008-2009	Esmeralda AV 2008-2009	Eureka AV 2008-2009	Humboldt AV 2008-2009	Lander AV 2008-2009
AT&T Communications	\$ 26,800	\$ 491	\$ 6,308	\$ 751	\$ -	\$ 806	\$ -	\$ 2,766	\$ -	\$ 3,477
AT&T Nevada	5,609,600	529,039	2,184	36,797	-	20,752	7,996	33,047	153,266	96,509
Filer Mutual Telephone Company	300	-	-	-	-	300	-	-	-	-
Humboldt Telephone Co.	141,600	-	-	-	-	300	-	-	-	-
Level 3 Communications	402,000	-	25,812	59,621	-	3,118	-	-	138,482	-
Lincoln County Telephone System Inc.	76,100	-	-	1,528	-	100,782	-	20,158	43,298	17,990
Verizon Business (f MCI) Communication Ser	111,200	-	6,378	28,233	-	-	-	-	-	-
Verizon Business (f MCI) Metro Access Trans	5,100	-	-	-	-	20,553	-	5,172	10,263	4,084
Qwest Communications Corp.	27,800	-	1,838	6,496	-	-	-	-	-	-
Rio Virgin Telephone	126,400	-	-	126,400	-	7,198	-	1,492	2,940	1,162
Rural Telephone Company	28,800	-	-	-	-	-	-	-	-	-
TeliaSonera International Carrier Inc.	16,500	-	1,383	-	-	10,429	-	-	-	-
US Telepacific Corp (formerly Mpower Comm	554,500	-	-	-	-	5,327	-	1,028	2,442	1,063
Verizon California, Inc.	52,800	98	-	554,500	-	-	-	-	-	-
Total AV Telecommunications	\$ 7,179,500	\$ 529,627	\$ 43,905	\$ 814,327	\$ 43,682	\$ 169,264	\$ 7,996	\$ 63,663	\$ 350,690	\$ 124,286

<u>Telecommunications</u>	2008-2009 Statewide Assessed Value	Lincoln AV 2008-2009	Lyon AV 2008-2009	Mineral AV 2008-2009	Nye AV 2008-2009	Pershing AV 2008-2009	Storey AV 2008-2009	Washoe AV 2008-2009	White Pine AV 2008-2009
AT&T Communications	26,800	\$ -	\$ 2,137	\$ -	\$ -	\$ 315	\$ -	\$ 2,497	\$ 7,252
AT&T Nevada	5,609,600	5,090	391,178	31,143	482,622	66,046	32,062	3,609,117	112,751
Filer Mutual Telephone Company	300	-	-	-	-	-	-	-	-
Humboldt Telephone Co.	141,600	-	-	-	-	-	-	-	-
Level 3 Communications	402,000	44,881	6,615	-	-	-	-	-	-
Lincoln County Telephone System Inc.	76,100	74,572	-	-	-	50,791	3,603	28,448	-
Verizon Business (f MCI) Communication Ser	111,200	14,906	1,530	-	-	-	-	-	-
Verizon Business (f MCI) Metro Access Trans	5,100	-	-	-	-	11,417	1,658	7,007	-
Qwest Communications Corp.	27,800	973	481	-	-	-	-	5,100	-
Rio Virgin Telephone	126,400	-	-	-	-	3,265	447	1,509	-
Rural Telephone Company	28,800	-	-	-	-	-	-	-	-
TeliaSonera International Carrier Inc.	16,500	-	-	-	-	-	-	-	-
US Telepacific Corp (formerly Mpower Comm	554,500	-	345	-	-	3,013	16	18,371	-
Verizon California, Inc.	52,800	-	-	-	-	-	-	1,882	-
Total AV Telecommunications	\$ 7,179,500	140,421	411,215	31,235	482,622	134,846	37,787	3,673,929	120,004