

NEVADA DEPARTMENT OF TAXATION

2009-2010

**BULLETIN NO. 193:
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 6, 2008

Bulletin No. 193

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Bulletin No. 193

Fiscal Year 2009-2010

**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 6, 2008**

Notice of Valuation

On October 6, 2008, 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. 193 presents the 2009-2010 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 2008-2009, 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 2008-2009 such as private car lines, unsecured airlines, property escaping taxation and twelve-month construction work in progress may be found in Bulletin 192A.

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 2008, the liability for payment of the taxes assessed on the 2009-2010 roll does not attach unless property exists in Nevada as of July 1st, 2009, 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 2008-2009	Assessed Valuation 2009-2010
National, Freight & Large Regional Air Carriers	\$ 241,233,000	\$ 255,646,000
Charter & Feeder Air Carriers	14,215,000	22,782,800
Electric Companies	1,752,483,000	1,984,717,000
Gas Distribution & Pipeline Companies	396,571,000	423,969,000
Railroad Companies	107,239,000	111,572,000
Telecommunication Companies	187,633,000	193,910,000
Total Valuation - State Assessed Companies	\$ 2,699,374,000	\$ 2,992,596,800

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 2009-2010**

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	-	216,788	15,386,666	16,638,354	-	7,756,265	\$ 39,998,073
Churchill	4,885,693	201,519	27,425,479	10,874,415	6,155,319	6,348,283	55,890,708
Clark	151,519,849	14,787,194	1,312,754,687	249,197,195	14,428,099	35,154,868	1,777,841,893
Douglas	22,140	41,103	29,107,828	3,613,657		12,309,114	45,093,841
Elko	4,159,340	708,044	52,315,525	5,707,434	27,952,307	27,486,103	118,328,754
Esmeralda	11,966,855	64,846	10,413,128	-	-	313,414	22,758,243
Eureka	2,366,495	172,143	16,351,661	757,813	5,399,170	3,564,547	28,611,829
Humboldt	2,893,166	1,121,676	71,353,093	9,275,927	15,195,945	7,128,531	106,968,339
Lander	4,978,981	690,598	28,791,478	1,442,496	4,418,489	4,820,222	45,142,264
Lincoln	2,576,982	1,136,273	9,665,764	19,557,967	10,525,030	4,504,050	47,966,066
Lyon	3,847,508	108,329	49,999,003	13,506,096	4,191,024	8,904,456	80,556,415
Mineral	7,649,691	150,397	16,970,968	778,836	-	417,912	25,967,804
Nye	22,120,505	1,703,260	42,395,812	469,824	-	7,497,889	74,187,290
Pershing	1,163,853	429,942	31,880,976	9,931,698	9,156,012	2,903,067	55,465,547
Storey	1,773,733	47,378	124,609,469	3,268,665	952,424	463,197	131,114,867
Washoe	30,672,017	714,443	132,320,766	78,948,623	13,198,181	56,643,401	312,497,431
White Pine	3,049,190	488,867	12,974,696	-	-	7,694,682	24,207,436
Total AV	255,646,000	22,782,800	1,984,717,000	423,969,000	111,572,000	193,910,000	\$ 2,992,596,800
							\$ 2,992,596,800

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
2009-2010 Centrally Assessed
Values By County
National, Freight and Large Regional Air Carriers

<u>Airlines</u>	2008-2009 Statewide Assessed Value	2009-2010 Statewide Assessed Value	Carson City AV 2008-2009	Carson City AV 2009-2010	Churchill AV 2008-2009	Churchill AV 2009-2010	Clark AV 2008-2009	Clark AV 2009-2010
AirTran Airways, Inc.	\$ 3,661,000	\$ 3,552,000	\$ -	\$ -	\$ -	\$ -	\$ 3,661,000	\$ 3,552,000
Alaska Airlines	8,193,000	9,676,000	-	-	-	-	8,113,142	1,245,124
America West Airlines, Inc. (1)	26,982,000	-	-	-	-	-	13,699,460	-
American Airlines, Inc.	15,530,000	11,894,000	-	-	1,897,472	1,491,346	7,892,043	5,963,060
American Eagle Airlines, Inc.	507,000	691,000	-	-	-	-	507,000	691,000
ATA Airlines, Inc. (2)	2,457,000	-	-	-	-	-	2,389,146	-
Continental Airlines, Inc.	17,394,000	19,868,000	-	-	-	-	12,387,934	13,103,851
Delta Air Lines, Inc.	17,414,000	17,178,000	-	-	-	-	13,199,147	12,409,057
Federal Express Corp dba FedEx Express	7,136,000	7,020,000	-	-	-	-	2,372,885	2,303,505
Frontier Airlines, Inc.	5,066,000	4,749,000	143	-	550,620	378,291	3,134,268	3,349,715
Hawaiian Airlines, Inc.	2,380,000	2,020,000	-	-	-	-	2,380,000	2,020,000
Horizon Air Industries, Inc.	684,000	1,496,000	-	-	-	-	-	679,509
JetBlue Airways Corp.	5,770,000	6,121,000	-	-	-	-	5,770,000	6,121,000
Mesa Air Group	13,691,000	9,095,000	-	-	-	-	11,461,794	7,274,475
Midwest Airlines, Inc.	401,000	496,000	-	-	-	-	401,000	496,000
Northwest Airlines, Inc.	7,413,000	7,769,000	-	-	3,764	758	7,384,127	7,747,154
Skywest Airlines, Inc.	6,688,000	5,400,000	-	-	670,807	541,620	805,235	650,160
Southwest Airlines Company	68,452,000	71,790,000	-	-	271,698	502,328	40,964,058	42,408,658
Spirit Airlines, Inc.	514,000	2,680,000	-	-	-	-	514,000	2,680,000
TEM Enterprises (dba Casino Express/Xtra Airways)	359,000	264,000	130,089	-	-	-	-	196,996
U.S. Airways, Inc.	6,383,000	48,926,000	-	-	-	3,325	6,383,000	26,600,709
United Airlines, Inc.	18,516,000	18,913,000	-	-	1,737,427	1,968,026	11,118,520	10,730,880
United Parcel Service	5,569,000	6,024,000	-	-	-	-	1,263,524	1,272,999
World Airways, Inc.	73,000	24,000	-	-	-	-	73,000	24,000
Total Assessed Value	\$ 241,233,000	\$ 255,646,000	\$ 130,232	\$ -	\$ 5,131,788	\$ 4,885,693	\$155,874,283	\$151,519,849
Percentage change from prior year		5.97%		0.00%		-4.80%		-2.79%

Notes:

- (1) Merged into U.S. Airways, Inc.
- (2) Ceased Flight Operations in April 2008.

Nevada Department of Taxation
2009-2010 Centrally Assessed
Values By County
National, Freight and Large Regional Air Carriers

<u>Airlines</u>	2008-2009 Statewide Assessed Value	2009-2010 Statewide Assessed Value	Douglas AV 2008-2009	Douglas AV 2009-2010	Elko AV 2008-2009	Elko AV 2009-2010	Esmeralda AV 2008-2009	Esmeralda AV 2009-2010
AirTran Airways, Inc.	\$ 3,661,000	\$ 3,552,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alaska Airlines	8,193,000	9,676,000	-	-	-	-	-	-
America West Airlines, Inc. (1)	26,982,000	-	-	-	138,253	-	2,189,286	-
American Airlines, Inc.	15,530,000	11,894,000	-	-	-	-	46,061	-
American Eagle Airlines, Inc.	507,000	691,000	-	-	-	-	-	-
ATA Airlines, Inc. (2)	2,457,000	-	-	-	-	-	-	-
Continental Airlines, Inc.	17,394,000	19,868,000	-	-	-	-	-	-
Delta Air Lines, Inc.	17,414,000	17,178,000	-	-	-	-	-	-
Federal Express Corp dba FedEx Express	7,136,000	7,020,000	-	-	-	-	-	-
Frontier Airlines, Inc.	5,066,000	4,749,000	609	-	2,108	-	-	-
Hawaiian Airlines, Inc.	2,380,000	2,020,000	-	-	-	-	-	-
Horizon Air Industries, Inc.	684,000	1,496,000	-	-	-	-	-	-
JetBlue Airways Corp.	5,770,000	6,121,000	-	-	-	-	-	-
Mesa Air Group	13,691,000	9,095,000	-	-	-	-	-	-
Midwest Airlines, Inc.	401,000	496,000	-	-	-	-	-	-
Northwest Airlines, Inc.	7,413,000	7,769,000	-	-	10,327	-	-	-
Skywest Airlines, Inc.	6,688,000	5,400,000	27,421	22,140	1,865,283	1,506,060	-	-
Southwest Airlines Company	68,452,000	71,790,000	-	-	402,125	404,010	7,640,357	8,297,896
Spirit Airlines, Inc.	514,000	2,680,000	-	-	-	-	-	-
TEM Enterprises (dba Casino Express/Xtra Airways)	359,000	264,000	-	-	227,408	19,301	-	-
U.S. Airways, Inc.	6,383,000	48,926,000	-	-	-	261,943	-	3,668,321
United Airlines, Inc.	18,516,000	18,913,000	-	-	1,737,214	1,968,026	-	638
United Parcel Service	5,569,000	6,024,000	-	-	-	-	-	-
World Airways, Inc.	73,000	24,000	-	-	-	-	-	-
Total Assessed Value	\$ 241,233,000	\$ 255,646,000	\$ 28,030	\$ 22,140	\$ 4,382,719	\$ 4,159,340	\$ 9,875,704	\$ 11,966,855
Percentage change from prior year		5.97%		-21.01%		-5.10%		21.17%

Notes:

- (1) Merged into U.S. Airways, Inc.
- (2) Ceased Flight Operations in April 2008.

Nevada Department of Taxation
2009-2010 Centrally Assessed
Values By County
National, Freight and Large Regional Air Carriers

<u>Airlines</u>	2008-2009 Statewide Assessed Value	2009-2010 Statewide Assessed Value	Eureka AV 2008-2009	Eureka AV 2009-2010	Humboldt AV 2008-2009	Humboldt AV 2009-2010	Lander AV 2008-2009	Lander AV 2009-2010
AirTran Airways, Inc.	\$ 3,661,000	\$ 3,552,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alaska Airlines	8,193,000	9,676,000	-	-	-	2,106,818	-	2,011,054
America West Airlines, Inc. (1)	26,982,000	-	-	-	-	-	-	-
American Airlines, Inc.	15,530,000	11,894,000	411,099	237,852	-	-	1,021,563	808,603
American Eagle Airlines, Inc.	507,000	691,000	-	-	-	-	-	-
ATA Airlines, Inc. (2)	2,457,000	-	-	-	-	-	-	-
Continental Airlines, Inc.	17,394,000	19,868,000	-	-	-	-	-	-
Delta Air Lines, Inc.	17,414,000	17,178,000	-	-	-	-	-	-
Federal Express Corp dba FedEx Express	7,136,000	7,020,000	-	-	-	-	-	-
Frontier Airlines, Inc.	5,066,000	4,749,000	261,930	179,923	1,968	3,051	299,226	206,304
Hawaiian Airlines, Inc.	2,380,000	2,020,000	-	-	-	-	-	-
Horizon Air Industries, Inc.	684,000	1,496,000	-	-	-	-	-	-
JetBlue Airways Corp.	5,770,000	6,121,000	-	-	-	-	-	-
Mesa Air Group	13,691,000	9,095,000	-	-	-	-	-	-
Midwest Airlines, Inc.	401,000	496,000	-	-	-	-	-	-
Northwest Airlines, Inc.	7,413,000	7,769,000	2,449	-	-	4,763	4,145	2,758
Skywest Airlines, Inc.	6,688,000	5,400,000	302,967	244,620	295,609	238,680	446,090	360,180
Southwest Airlines Company	68,452,000	71,790,000	933,253	1,046,527	566,349	539,854	149,444	276,299
Spirit Airlines, Inc.	514,000	2,680,000	-	-	-	-	-	-
TEM Enterprises (dba Casino Express/Xtra Airways)	359,000	264,000	-	-	-	-	-	-
U.S. Airways, Inc.	6,383,000	48,926,000	-	1,578	-	-	-	1,775
United Airlines, Inc.	18,516,000	18,913,000	579,056	655,994	-	-	1,158,132	1,312,008
United Parcel Service	5,569,000	6,024,000	-	-	-	-	-	-
World Airways, Inc.	73,000	24,000	-	-	-	-	-	-
Total Assessed Value	\$ 241,233,000	\$ 255,646,000	\$ 2,490,754	\$ 2,366,495	\$ 863,926	\$ 2,893,166	\$ 3,078,599	\$ 4,978,981
Percentage change from prior year		5.97%		-4.99%		234.89%		61.73%

Notes:

- (1) Merged into U.S. Airways, Inc.
(2) Ceased Flight Operations in April 2008.

Nevada Department of Taxation
2009-2010 Centrally Assessed
Values By County
National, Freight and Large Regional Air Carriers

<u>Airlines</u>	2008-2009 Statewide Assessed Value	2009-2010 Statewide Assessed Value	Lincoln AV 2008-2009	Lincoln AV 2009-2010	Lyon AV 2008-2009	Lyon AV 2009-2010	Mineral AV 2008-2009	Mineral AV 2009-2010
AirTran Airways, Inc.	\$ 3,661,000	\$ 3,552,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alaska Airlines	8,193,000	9,676,000	-	1,340,703	-	-	-	-
America West Airlines, Inc. (1)	26,982,000	-	142,430	-	1,209,529	-	2,673,695	-
American Airlines, Inc.	15,530,000	11,894,000	-	-	378,226	277,994	48,610	-
American Eagle Airlines, Inc.	507,000	691,000	-	-	-	-	-	-
ATA Airlines, Inc. (2)	2,457,000	-	-	-	-	-	-	-
Continental Airlines, Inc.	17,394,000	19,868,000	-	-	-	-	-	-
Delta Air Lines, Inc.	17,414,000	17,178,000	-	-	-	-	-	-
Federal Express Corp dba FedEx Express	7,136,000	7,020,000	-	-	-	-	-	-
Frontier Airlines, Inc.	5,066,000	4,749,000	-	549	83,769	57,524	-	-
Hawaiian Airlines, Inc.	2,380,000	2,020,000	-	-	-	-	-	-
Horizon Air Industries, Inc.	684,000	1,496,000	-	-	-	-	-	-
JetBlue Airways Corp.	5,770,000	6,121,000	-	-	-	-	-	-
Mesa Air Group	13,691,000	9,095,000	-	-	-	-	-	-
Midwest Airlines, Inc.	401,000	496,000	-	-	-	-	-	-
Northwest Airlines, Inc.	7,413,000	7,769,000	-	2,252	75	-	-	-
Skywest Airlines, Inc.	6,688,000	5,400,000	525,677	424,440	23,408	18,900	-	-
Southwest Airlines Company	68,452,000	71,790,000	536,167	538,680	1,518,958	1,432,034	3,282,643	3,094,734
Spirit Airlines, Inc.	514,000	2,680,000	-	-	-	-	-	-
TEM Enterprises (dba Casino Express/Xtra Airways)	359,000	264,000	-	-	-	-	-	-
U.S. Airways, Inc.	6,383,000	48,926,000	-	270,358	-	2,060,738	-	4,554,319
United Airlines, Inc.	18,516,000	18,913,000	1,746	-	106	319	-	638
United Parcel Service	5,569,000	6,024,000	-	-	-	-	-	-
World Airways, Inc.	73,000	24,000	-	-	-	-	-	-
Total Assessed Value	\$ 241,233,000	\$ 255,646,000	\$ 1,206,019	\$ 2,576,982	\$ 3,214,070	\$ 3,847,508	\$ 6,004,948	\$ 7,649,691
Percentage change from prior year		5.97%		113.68%		19.71%		27.39%

Notes:

- (1) Merged into U.S. Airways, Inc.
(2) Ceased Flight Operations in April 2008.

Nevada Department of Taxation
2009-2010 Centrally Assessed
Values By County
National, Freight and Large Regional Air Carriers

<u>Airlines</u>	2008-2009 Statewide Assessed Value	2009-2010 Statewide Assessed Value	Nye AV 2008-2009	Nye AV 2009-2010	Pershing AV 2008-2009	Pershing AV 2009-2010	Storey AV 2008-2009	Storey AV 2009-2010
AirTran Airways, Inc.	\$ 3,661,000	\$ 3,552,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alaska Airlines	8,193,000	9,676,000	-	2,394,112	-	478,822	-	-
America West Airlines, Inc. (1)	26,982,000	-	4,852,866	-	-	-	381,956	-
American Airlines, Inc.	15,530,000	11,894,000	1,129,252	993,636	-	-	347,874	284,116
American Eagle Airlines, Inc.	507,000	691,000	-	-	-	-	-	-
ATA Airlines, Inc. (2)	2,457,000	-	-	-	-	-	-	-
Continental Airlines, Inc.	17,394,000	19,868,000	-	-	-	-	-	-
Delta Air Lines, Inc.	17,414,000	17,178,000	-	-	-	-	-	-
Federal Express Corp dba FedEx Express	7,136,000	7,020,000	-	-	-	-	-	-
Frontier Airlines, Inc.	5,066,000	4,749,000	6,044	72,950	1,472	1,481	111,618	76,553
Hawaiian Airlines, Inc.	2,380,000	2,020,000	-	-	-	-	-	-
Horizon Air Industries, Inc.	684,000	1,496,000	-	-	-	-	-	-
JetBlue Airways Corp.	5,770,000	6,121,000	-	-	-	-	-	-
Mesa Air Group	13,691,000	9,095,000	-	-	-	-	-	-
Midwest Airlines, Inc.	401,000	496,000	-	-	-	-	-	-
Northwest Airlines, Inc.	7,413,000	7,769,000	-	7,804	4,493	3,511	-	-
Skywest Airlines, Inc.	6,688,000	5,400,000	99,651	80,460	650,743	525,420	199,302	160,920
Southwest Airlines Company	68,452,000	71,790,000	8,448,082	9,148,131	162,207	154,618	637,451	600,980
Spirit Airlines, Inc.	514,000	2,680,000	-	-	-	-	-	-
TEM Enterprises (dba Casino Express/Xtra Airways)	359,000	264,000	-	-	-	-	-	-
U.S. Airways, Inc.	6,383,000	48,926,000	-	7,925,520	-	-	-	651,068
United Airlines, Inc.	18,516,000	18,913,000	1,498,409	1,497,892	-	-	85	96
United Parcel Service	5,569,000	6,024,000	-	-	-	-	-	-
World Airways, Inc.	73,000	24,000	-	-	-	-	-	-
Total Assessed Value	\$ 241,233,000	\$ 255,646,000	\$ 16,034,305	\$ 22,120,505	\$ 818,914	\$ 1,163,853	\$ 1,678,286	\$ 1,773,733
Percentage change from prior year		5.97%		37.96%		42.12%		5.69%

Notes:

(1) Merged into U.S. Airways, Inc.

(2) Ceased Flight Operations in April 2008.

Nevada Department of Taxation
2009-2010 Centrally Assessed
Values By County
National, Freight and Large Regional Air Carriers

<u>Airlines</u>	2008-2009 Statewide Assessed Value	2009-2010 Statewide Assessed Value	Washoe AV 2008-2009	Washoe AV 2009-2010	White Pine AV 2008-2009	White Pine AV 2009-2010
AirTran Airways, Inc.	\$ 3,661,000	\$ 3,552,000	\$ -	\$ -	\$ -	\$ -
Alaska Airlines	8,193,000	9,676,000	79,858	99,367	-	-
America West Airlines, Inc. (1)	26,982,000	-	1,591,147	-	103,379	-
American Airlines, Inc.	15,530,000	11,894,000	274,142	197,069	2,083,657	1,640,325
American Eagle Airlines, Inc.	507,000	691,000	-	-	-	-
ATA Airlines, Inc. (2)	2,457,000	-	67,854	-	-	-
Continental Airlines, Inc.	17,394,000	19,868,000	5,006,066	6,764,149	-	-
Delta Air Lines, Inc.	17,414,000	17,178,000	4,214,853	4,768,943	-	-
Federal Express Corp dba FedEx Express	7,136,000	7,020,000	4,763,115	4,716,495	-	-
Frontier Airlines, Inc.	5,066,000	4,749,000	25,780	18,697	586,443	403,961
Hawaiian Airlines, Inc.	2,380,000	2,020,000	-	-	-	-
Horizon Air Industries, Inc.	684,000	1,496,000	684,000	816,491	-	-
JetBlue Airways Corp.	5,770,000	6,121,000	-	-	-	-
Mesa Air Group	13,691,000	9,095,000	2,227,718	1,812,349	1,488	8,176
Midwest Airlines, Inc.	401,000	496,000	-	-	-	-
Northwest Airlines, Inc.	7,413,000	7,769,000	3,620	-	-	-
Skywest Airlines, Inc.	6,688,000	5,400,000	467,491	377,460	308,316	248,940
Southwest Airlines Company	68,452,000	71,790,000	2,640,322	2,792,654	298,887	552,597
Spirit Airlines, Inc.	514,000	2,680,000	-	-	-	-
TEM Enterprises (dba Casino Express/Xtra Airways)	359,000	264,000	1,503	47,703	-	-
U.S. Airways, Inc.	6,383,000	48,926,000	-	2,731,579	-	194,768
United Airlines, Inc.	18,516,000	18,913,000	685,306	778,060	-	423
United Parcel Service	5,569,000	6,024,000	4,305,476	4,751,001	-	-
World Airways, Inc.	73,000	24,000	-	-	-	-
Total Assessed Value	\$ 241,233,000	\$ 255,646,000	\$ 27,038,251	\$ 30,672,017	\$ 3,382,171	\$ 3,049,190
Percentage change from prior year		5.97%		13.44%		-9.85%

Notes:

- (1) Merged into U.S. Airways, Inc.
- (2) Ceased Flight Operations in April 2008.

Nevada Department of Taxation
2009-2010 Centrally Assessed
Values By County
Charter and Feeder Air Carriers

	2008-2009 Statewide Assessed Value	2009-2010 Statewide Assessed Value	Carson City AV 2008-2009	Carson City AV 2009-2010	Churchill AV 2008-2009	Churchill AV 2009-2010	Clark AV 2008-2009	Clark AV 2009-2010
Charter and Feeder Air Carriers								
ABX Air, Inc.	\$ 250,000	\$ 350,000	\$ -	\$ -	\$ -	\$ -	\$ 88,860	\$ -
Allegiant Air, Inc.	6,715,000	10,839,000	2,324	3,210	120,871	192,662	3,377,481	4,547,826
Ameriflight	551,000	580,000	-	-	-	47	305,418	313,121
Champion Air (1)	967,000	-	228	-	1,712	-	879,454	-
El Aero Services, Inc.	498,400	608,300	174,440	212,905	4,984	6,083	4,984	6,083
Heli, U.S.A. Airways, Inc.	1,370,400	2,020,300	-	-	-	-	1,370,400	2,020,300
King Airlines, Inc.	152,000	106,400	-	-	-	-	152,000	106,400
Las Vegas Helicopters, Inc.	232,800	763,500	-	-	-	-	232,800	763,500
Maverick Helicopters, Inc.	216,800	4,140,000	-	-	-	-	216,536	4,139,157
Miami Air International, Inc.	207,000	139,000	-	-	-	-	193,052	133,700
Reno Flying Service, Inc.	220,600	84,300	1,763	674	1,763	674	56,458	674
Scenic Airlines, Inc.	882,600	646,300	-	-	10,178	-	747,895	646,300
Sierra Pacific Airlines, Inc.	17,000	10,000	-	-	2,673	2,054	838	434
Skydance Helicopters of Northern Nevada	358,300	386,000	242,719	-	-	-	-	-
Sundance Helicopters, Inc.	1,576,100	2,109,700	-	-	-	-	1,576,100	2,109,700
Total Assessed Value	\$ 14,215,000	\$ 22,782,800	\$ 421,474	\$ 216,788	\$ 142,180	\$ 201,519	\$ 9,202,276	\$ 14,787,194
Percentage change from prior year		60.27%		-48.56%		41.73%		60.69%

Notes:

(1) Ceased Flight Operations in May 2008.

Nevada Department of Taxation
2009-2010 Centrally Assessed
Values By County
Charter and Feeder Air Carriers

<u>Charter and Feeder Air Carriers</u>	2008-2009 Statewide Assessed Value	2009-2010 Statewide Assessed Value	Douglas AV 2008-2009	Douglas AV 2009-2010	Elko AV 2008-2009	Elko AV 2009-2010	Esmeralda AV 2008-2009	Esmeralda AV 2009-2010
ABX Air, Inc.	\$ 250,000	\$ 350,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Allegiant Air, Inc.	6,715,000	10,839,000	7,490	10,014	202,987	309,843	9,311	64,172
Ameriflight	551,000	580,000	-	-	97,465	106,963	-	-
Champion Air (1)	967,000	-	342	-	25,339	-	-	-
El Aero Services, Inc.	498,400	608,300	24,920	30,415	194,376	237,237	-	-
Heli, U.S.A. Airways, Inc.	1,370,400	2,020,300	-	-	-	-	-	-
King Airlines, Inc.	152,000	106,400	-	-	-	-	-	-
Las Vegas Helicopters, Inc.	232,800	763,500	-	-	-	-	-	-
Maverick Helicopters, Inc.	216,800	4,140,000	-	-	-	-	-	-
Miami Air International, Inc.	207,000	139,000	-	-	5,841	-	-	-
Reno Flying Service, Inc.	220,600	84,300	1,763	674	1,763	52,622	1,763	674
Scenic Airlines, Inc.	882,600	646,300	-	-	17,966	-	-	-
Sierra Pacific Airlines, Inc.	17,000	10,000	-	-	5,090	1,379	328	-
Skydance Helicopters of Northern Nevada	358,300	386,000	115,581	-	-	-	-	-
Sundance Helicopters, Inc.	1,576,100	2,109,700	-	-	-	-	-	-
Total Assessed Value	\$ 14,215,000	\$ 22,782,800	\$ 150,095	\$ 41,103	\$ 550,826	\$ 708,044	\$ 11,402	\$ 64,846
Percentage change from prior year		60.27%		-72.62%		28.54%		468.74%

Notes:

(1) Ceased Flight Operations in May 2008.

Nevada Department of Taxation
2009-2010 Centrally Assessed
Values By County
Charter and Feeder Air Carriers

<u>Charter and Feeder Air Carriers</u>	2008-2009 Statewide Assessed Value	2009-2010 Statewide Assessed Value	Eureka AV 2008-2009	Eureka AV 2009-2010	Humboldt AV 2008-2009	Humboldt AV 2009-2010	Lander AV 2008-2009	Lander AV 2009-2010
ABX Air, Inc.	\$ 250,000	\$ 350,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Allegiant Air, Inc.	6,715,000	10,839,000	98,338	140,595	395,981	735,003	408,153	682,922
Ameriflight	551,000	580,000	-	-	-	-	-	-
Champion Air (1)	967,000	-	913	-	-	-	1,370	-
El Aero Services, Inc.	498,400	608,300	24,920	30,415	-	-	4,984	6,083
Heli, U.S.A. Airways, Inc.	1,370,400	2,020,300	-	-	-	-	-	-
King Airlines, Inc.	152,000	106,400	-	-	-	-	-	-
Las Vegas Helicopters, Inc.	232,800	763,500	-	-	-	-	-	-
Maverick Helicopters, Inc.	216,800	4,140,000	-	-	-	-	-	-
Miami Air International, Inc.	207,000	139,000	-	-	-	-	-	-
Reno Flying Service, Inc.	220,600	84,300	1,763	674	1,763	674	1,763	674
Scenic Airlines, Inc.	882,600	646,300	5,089	-	-	-	10,178	-
Sierra Pacific Airlines, Inc.	17,000	10,000	891	460	26	-	1,260	919
Skydance Helicopters of Northern Nevada	358,300	386,000	-	-	-	386,000	-	-
Sundance Helicopters, Inc.	1,576,100	2,109,700	-	-	-	-	-	-
Total Assessed Value	\$ 14,215,000	\$ 22,782,800	\$ 131,914	\$ 172,143	\$ 397,770	\$ 1,121,676	\$ 427,706	\$ 690,598
Percentage change from prior year		60.27%		30.50%		181.99%		61.47%

Notes:

(1) Ceased Flight Operations in May 2008.

Nevada Department of Taxation
2009-2010 Centrally Assessed
Values By County
Charter and Feeder Air Carriers

	2008-2009 Statewide Assessed Value	2009-2010 Statewide Assessed Value	Lincoln AV 2008-2009	Lincoln AV 2009-2010	Lyon AV 2008-2009	Lyon AV 2009-2010	Mineral AV 2008-2009	Mineral AV 2009-2010
Charter and Feeder Air Carriers								
ABX Air, Inc.	\$ 250,000	\$ 350,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Allegiant Air, Inc.	6,715,000	10,839,000	679,333	1,135,600	42,871	101,343	23,193	149,723
Ameriflight	551,000	580,000	-	-	-	-	-	-
Champion Air (1)	967,000	-	19,290	-	-	-	-	-
El Aero Services, Inc.	498,400	608,300	-	-	4,984	6,083	-	-
Heli, U.S.A. Airways, Inc.	1,370,400	2,020,300	-	-	-	-	-	-
King Airlines, Inc.	152,000	106,400	-	-	-	-	-	-
Las Vegas Helicopters, Inc.	232,800	763,500	-	-	-	-	-	-
Maverick Helicopters, Inc.	216,800	4,140,000	88	-	-	-	-	-
Miami Air International, Inc.	207,000	139,000	-	-	-	-	-	-
Reno Flying Service, Inc.	220,600	84,300	1,763	674	1,763	674	1,763	674
Scenic Airlines, Inc.	882,600	646,300	41,415	-	-	-	-	-
Sierra Pacific Airlines, Inc.	17,000	10,000	308	-	402	230	328	-
Skydance Helicopters of Northern Nevada	358,300	386,000	-	-	-	-	-	-
Sundance Helicopters, Inc.	1,576,100	2,109,700	-	-	-	-	-	-
Total Assessed Value	\$ 14,215,000	\$ 22,782,800	\$ 742,197	\$ 1,136,273	\$ 50,020	\$ 108,329	\$ 25,283	\$ 150,397
Percentage change from prior year		60.27%		53.10%		116.57%		494.84%

Notes:

(1) Ceased Flight Operations in May 2008.

Nevada Department of Taxation
2009-2010 Centrally Assessed
Values By County
Charter and Feeder Air Carriers

<u>Charter and Feeder Air Carriers</u>	2008-2009 Statewide Assessed Value	2009-2010 Statewide Assessed Value	Nye AV 2008-2009	Nye AV 2009-2010	Pershing AV 2008-2009	Pershing AV 2009-2010	Storey AV 2008-2009	Storey AV 2009-2010
ABX Air, Inc.	\$ 250,000	\$ 350,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Allegiant Air, Inc.	6,715,000	10,839,000	811,875	1,692,200	207,575	428,579	32,627	46,475
Ameriflight	551,000	580,000	3,191	3,459	-	-	-	-
Champion Air (1)	967,000	-	19,176	-	-	-	-	-
El Aero Services, Inc.	498,400	608,300	4,984	6,083	-	-	-	-
Heli, U.S.A. Airways, Inc.	1,370,400	2,020,300	-	-	-	-	-	-
King Airlines, Inc.	152,000	106,400	-	-	-	-	-	-
Las Vegas Helicopters, Inc.	232,800	763,500	-	-	-	-	-	-
Maverick Helicopters, Inc.	216,800	4,140,000	176	843	-	-	-	-
Miami Air International, Inc.	207,000	139,000	-	-	-	-	-	-
Reno Flying Service, Inc.	220,600	84,300	1,763	674	1,763	674	1,763	674
Scenic Airlines, Inc.	882,600	646,300	-	-	12,722	-	-	-
Sierra Pacific Airlines, Inc.	17,000	10,000	492	-	1,305	689	204	230
Skydance Helicopters of Northern Nevada	358,300	386,000	-	-	-	-	-	-
Sundance Helicopters, Inc.	1,576,100	2,109,700	-	-	-	-	-	-
Total Assessed Value	\$ 14,215,000	\$ 22,782,800	\$ 841,656	\$ 1,703,260	\$ 223,365	\$ 429,942	\$ 34,593	\$ 47,378
Percentage change from prior year		60.27%		102.37%		92.48%		36.96%

Notes:

(1) Ceased Flight Operations in May 2008.

Nevada Department of Taxation
2009-2010 Centrally Assessed
Values By County
Charter and Feeder Air Carriers

<u>Charter and Feeder Air Carriers</u>	2008-2009 Statewide Assessed Value	2009-2010 Statewide Assessed Value	Washoe AV 2008-2009	Washoe AV 2009-2010	White Pine AV 2008-2009	White Pine AV 2009-2010
ABX Air, Inc.	\$ 250,000	\$ 350,000	\$ 161,140	\$ 350,000	\$ -	\$ -
Allegiant Air, Inc.	6,715,000	10,839,000	33,700	174,215	260,892	424,618
Ameriflight	551,000	580,000	144,345	155,349	582	1,061
Champion Air (1)	967,000	-	1,484	-	17,692	-
El Aero Services, Inc.	498,400	608,300	4,984	6,083	49,840	60,830
Heli, U.S.A. Airways, Inc.	1,370,400	2,020,300	-	-	-	-
King Airlines, Inc.	152,000	106,400	-	-	-	-
Las Vegas Helicopters, Inc.	232,800	763,500	-	-	-	-
Maverick Helicopters, Inc.	216,800	4,140,000	-	-	-	-
Miami Air International, Inc.	207,000	139,000	8,108	5,300	-	-
Reno Flying Service, Inc.	220,600	84,300	137,703	21,575	1,763	674
Scenic Airlines, Inc.	882,600	646,300	7,633	-	29,524	-
Sierra Pacific Airlines, Inc.	17,000	10,000	1,438	1,921	1,415	1,685
Skydance Helicopters of Northern Nevada	358,300	386,000	-	-	-	-
Sundance Helicopters, Inc.	1,576,100	2,109,700	-	-	-	-
Total Assessed Value	\$ 14,215,000	\$ 22,782,800	\$ 500,534	\$ 714,443	\$ 361,708	\$ 488,867
Percentage change from prior year		60.27%		42.74%		35.16%

Notes:

(1) Ceased Flight Operations in May 2008.

Nevada Department of Taxation
2009-2010 Centrally Assessed
Values By County
Electric Companies

	2008-2009	2009-2010	Carson City	Carson City	Churchill	Churchill	Clark	Clark
	Statewide Assessed Value	Statewide Assessed Value	AV 2008-2009	AV 2009-2010	AV 2008-2009	AV 2009-2010	AV 2008-2009	AV 2009-2010
<u>Electrics</u>								
City of Burbank	\$ 180,000	\$ 171,000	\$ -	\$ -	\$ 15,381	\$ 14,612	\$ -	\$ -
City of Glendale	180,000	171,000			15,381	14,612		
City of Los Angeles DWP	12,720,000	13,392,000			367,096	389,671	7,900,246	8,282,703
City of Pasadena	108,000	102,000			9,229	8,716		
Harney Electric Cooperative	1,707,000	1,723,000						
Idaho Power Company	37,503,000	44,963,000						
Intermountain Power Project	6,941,000	6,477,000					4,889,970	4,563,079
Mead Adelanto Project-City of Vernon	1,019,000	977,000					1,019,000	977,000
Mead Adelanto Project-MSR	2,954,000	2,846,000					2,954,000	2,846,000
Mead Adelanto Project-SCPPA	13,950,000	13,518,000					13,950,000	13,518,000
Mead Phoenix Project-Arizona Public Service	3,291,000	4,990,000					3,291,000	4,990,000
Mead Phoenix Project-City of Vernon	752,000	722,000					752,000	722,000
Mead Phoenix Project-MSR	1,507,000	1,460,000					1,507,000	1,460,000
Mead Phoenix Project-Salt River	4,988,000	4,933,000					4,988,000	4,933,000
Mead Phoenix Project-SCPPA	4,594,000	4,452,000					4,594,000	4,452,000
Metropolitan Water Dist	68,000	68,000					68,000	68,000
Mt. Wheeler Power	10,319,000	10,443,000					-	-
Nevada Power Company	1,155,322,000	1,242,359,000					1,147,153,815	1,232,726,802
Plumas Sierra Rural Electric	218,000	256,000						
Raft River Rural Electric	950,000	1,068,000						
Salt River Project-Mohave	1,475,000	1,461,000					1,475,000	1,461,000
Sierra Pacific Power-Electric	419,185,000	557,413,000	13,072,471	15,386,666	22,209,462	26,394,072	-	-
Southern California Edison	15,300,000	14,956,000			261,443	603,796	12,240,000	7,889,016
State of California Dept of Water Resources	24,980,000	21,837,000					24,980,000	21,837,000
Surprise Valley Electrification	6,000	6,000						
Valley Electric	24,243,000	25,814,000					1,940,527	2,029,087
Wells Rural Electric Company	8,023,000	8,139,000						
Total Assessed Value	\$ 1,752,483,000	\$ 1,984,717,000	\$ 13,072,471	\$ 15,386,666	\$ 22,877,992	\$ 27,425,479	\$ 1,233,702,557	\$ 1,312,754,687
Percentage change from prior year		13.25%		17.70%		19.88%		6.41%

Nevada Department of Taxation
2009-2010 Centrally Assessed
Values By County
Electric Companies

	2008-2009 Statewide Assessed Value	2009-2010 Statewide Assessed Value	Douglas AV 2008-2009	Douglas AV 2009-2010	Elko AV 2008-2009	Elko AV 2009-2010	Esmeralda AV 2008-2009	Esmeralda AV 2009-2010
<u>Electrics</u>								
City of Burbank	\$ 180,000	\$ 171,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City of Glendale	180,000	171,000						
City of Los Angeles DWP	12,720,000	13,392,000						
City of Pasadena	108,000	102,000						
Harney Electric Cooperative	1,707,000	1,723,000						
Idaho Power Company	37,503,000	44,963,000			7,684,006	9,259,082		
Intermountain Power Project	6,941,000	6,477,000					-	-
Mead Adelanto Project-City of Vernon	1,019,000	977,000						
Mead Adelanto Project-MSR	2,954,000	2,846,000						
Mead Adelanto Project-SCPPA	13,950,000	13,518,000						
Mead Phoenix Project-Arizona Public Service	3,291,000	4,990,000						
Mead Phoenix Project-City of Vernon	752,000	722,000						
Mead Phoenix Project-MSR	1,507,000	1,460,000						
Mead Phoenix Project-Salt River	4,988,000	4,933,000						
Mead Phoenix Project-SCPPA	4,594,000	4,452,000						
Metropolitan Water Dist	68,000	68,000						
Mt. Wheeler Power	10,319,000	10,443,000			342,592	345,709		
Nevada Power Company	1,155,322,000	1,242,359,000						
Plumas Sierra Rural Electric	218,000	256,000						
Raft River Rural Electric	950,000	1,068,000			950,000	1,068,000		
Salt River Project-Mohave	1,475,000	1,461,000						
Sierra Pacific Power-Electric	419,185,000	557,413,000	24,749,158	29,107,828	28,810,052	34,024,794	7,410,984	8,742,246
Southern California Edison	15,300,000	14,956,000						
State of California Dept of Water Resources	24,980,000	21,837,000						
Surprise Valley Electrification	6,000	6,000						
Valley Electric	24,243,000	25,814,000					1,576,425	1,670,883
Wells Rural Electric Company	8,023,000	8,139,000			7,507,235	7,617,940		
Total Assessed Value	\$ 1,752,483,000	\$ 1,984,717,000	\$ 24,749,158	\$ 29,107,828	\$ 45,293,886	\$ 52,315,525	\$ 8,987,409	\$ 10,413,128
Percentage change from prior year		13.25%		17.61%		15.50%		15.86%

Nevada Department of Taxation
2009-2010 Centrally Assessed
Values By County
Electric Companies

	2008-2009	2009-2010	Eureka	Eureka	Humboldt	Humboldt	Lander	Lander
	Statewide Assessed Value	Statewide Assessed Value	AV 2008-2009	AV 2009-2010	AV 2008-2009	AV 2009-2010	AV 2008-2009	AV 2009-2010
<u>Electrics</u>								
City of Burbank	\$ 180,000	\$ 171,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City of Glendale	180,000	171,000						
City of Los Angeles DWP	12,720,000	13,392,000						
City of Pasadena	108,000	102,000						
Harney Electric Cooperative	1,707,000	1,723,000			1,707,000	1,723,000		
Idaho Power Company	37,503,000	44,963,000			29,783,025	35,663,687	35,969	40,231
Intermountain Power Project	6,941,000	6,477,000						
Mead Adelanto Project-City of Vernon	1,019,000	977,000						
Mead Adelanto Project-MSR	2,954,000	2,846,000						
Mead Adelanto Project-SCPPA	13,950,000	13,518,000						
Mead Phoenix Project-Arizona Public Service	3,291,000	4,990,000						
Mead Phoenix Project-City of Vernon	752,000	722,000						
Mead Phoenix Project-MSR	1,507,000	1,460,000						
Mead Phoenix Project-Salt River	4,988,000	4,933,000						
Mead Phoenix Project-SCPPA	4,594,000	4,452,000						
Metropolitan Water Dist	68,000	68,000						
Mt. Wheeler Power	10,319,000	10,443,000	2,204,528	2,226,174				
Nevada Power Company	1,155,322,000	1,242,359,000						
Plumas Sierra Rural Electric	218,000	256,000						
Raft River Rural Electric	950,000	1,068,000						
Salt River Project-Mohave	1,475,000	1,461,000						
Sierra Pacific Power-Electric	419,185,000	557,413,000	11,538,790	13,604,689	28,798,612	33,966,406	24,384,871	28,750,985
Southern California Edison	15,300,000	14,956,000						
State of California Dept of Water Resources	24,980,000	21,837,000						
Surprise Valley Electrification	6,000	6,000						
Valley Electric	24,243,000	25,814,000						
Wells Rural Electric Company	8,023,000	8,139,000	515,505	520,798			260	262
Total Assessed Value	\$ 1,752,483,000	\$ 1,984,717,000	\$ 14,258,823	\$ 16,351,661	\$ 60,288,637	\$ 71,353,093	\$ 24,421,100	\$ 28,791,478
Percentage change from prior year		13.25%		14.68%		18.35%		17.90%

Nevada Department of Taxation
2009-2010 Centrally Assessed
Values By County
Electric Companies

	2008-2009	2009-2010	Lincoln	Lincoln	Lyon	Lyon	Mineral	Mineral
	Statewide Assessed Value	Statewide Assessed Value	AV 2008-2009	AV 2009-2010	AV 2008-2009	AV 2009-2010	AV 2008-2009	AV 2009-2010
<u>Electrics</u>								
City of Burbank	\$ 180,000	\$ 171,000	\$ -	\$ -	\$ 38,543	\$ 36,616	\$ 19,451	\$ 18,478
City of Glendale	180,000	171,000			38,543	36,617	19,451	18,478
City of Los Angeles DWP	12,720,000	13,392,000	523,754	549,109	919,900	976,471	464,224	492,772
City of Pasadena	108,000	102,000			23,126	21,841	11,670	11,022
Harney Electric Cooperative	1,707,000	1,723,000						
Idaho Power Company	37,503,000	44,963,000						
Intermountain Power Project	6,941,000	6,477,000	946,009	882,769				
Mead Adelanto Project-City of Vernon	1,019,000	977,000						
Mead Adelanto Project-MSR	2,954,000	2,846,000						
Mead Adelanto Project-SCPPA	13,950,000	13,518,000						
Mead Phoenix Project-Arizona Public Service	3,291,000	4,990,000						
Mead Phoenix Project-City of Vernon	752,000	722,000						
Mead Phoenix Project-MSR	1,507,000	1,460,000						
Mead Phoenix Project-Salt River	4,988,000	4,933,000						
Mead Phoenix Project-SCPPA	4,594,000	4,452,000						
Metropolitan Water Dist	68,000	68,000						
Mt. Wheeler Power	10,319,000	10,443,000						
Nevada Power Company	1,155,322,000	1,242,359,000	6,982,405	8,233,885				
Plumas Sierra Rural Electric	218,000	256,000						
Raft River Rural Electric	950,000	1,068,000						
Salt River Project-Mohave	1,475,000	1,461,000						
Sierra Pacific Power-Electric	419,185,000	557,413,000	-	-	40,043,233	47,412,408	13,044,909	15,526,331
Southern California Edison	15,300,000	14,956,000			656,016	1,515,051	330,577	763,457
State of California Dept of Water Resources	24,980,000	21,837,000						
Surprise Valley Electrification	6,000	6,000						
Valley Electric	24,243,000	25,814,000					134,660	140,429
Wells Rural Electric Company	8,023,000	8,139,000						
Total Assessed Value	\$ 1,752,483,000	\$ 1,984,717,000	\$ 8,452,168	\$ 9,665,764	\$ 41,719,362	\$ 49,999,003	\$ 14,024,942	\$ 16,970,968
Percentage change from prior year		13.25%		14.36%		19.85%		21.01%

Nevada Department of Taxation
2009-2010 Centrally Assessed
Values By County
Electric Companies

	2008-2009 Statewide Assessed Value	2009-2010 Statewide Assessed Value	Nye AV 2008-2009	Nye AV 2009-2010	Pershing AV 2008-2009	Pershing AV 2009-2010	Storey AV 2008-2009	Storey AV 2009-2010
<u>Electrics</u>								
City of Burbank	\$ 180,000	\$ 171,000	\$ -	\$ -	\$ 16,487	\$ 15,663	\$ -	\$ -
City of Glendale	180,000	171,000			16,487	15,663		
City of Los Angeles DWP	12,720,000	13,392,000			393,492	417,690		
City of Pasadena	108,000	102,000			9,892	9,343		
Harney Electric Cooperative	1,707,000	1,723,000						
Idaho Power Company	37,503,000	44,963,000						
Intermountain Power Project	6,941,000	6,477,000	-	-				
Mead Adelanto Project-City of Vernon	1,019,000	977,000						
Mead Adelanto Project-MSR	2,954,000	2,846,000						
Mead Adelanto Project-SCPPA	13,950,000	13,518,000						
Mead Phoenix Project-Arizona Public Service	3,291,000	4,990,000						
Mead Phoenix Project-City of Vernon	752,000	722,000						
Mead Phoenix Project-MSR	1,507,000	1,460,000						
Mead Phoenix Project-Salt River	4,988,000	4,933,000						
Mead Phoenix Project-SCPPA	4,594,000	4,452,000						
Metropolitan Water Dist	68,000	68,000						
Mt. Wheeler Power	10,319,000	10,443,000	1,120,228	1,131,192				
Nevada Power Company	1,155,322,000	1,242,359,000	1,185,781	1,398,312				
Plumas Sierra Rural Electric	218,000	256,000						
Raft River Rural Electric	950,000	1,068,000						
Salt River Project-Mohave	1,475,000	1,461,000	-	-				
Sierra Pacific Power-Electric	419,185,000	557,413,000	14,680,603	17,892,705	26,608,642	30,775,570	53,303,080	124,609,469
Southern California Edison	15,300,000	14,956,000			280,171	647,048		
State of California Dept of Water Resources	24,980,000	21,837,000						
Surprise Valley Electrification	6,000	6,000						
Valley Electric	24,243,000	25,814,000	20,591,389	21,973,602				
Wells Rural Electric Company	8,023,000	8,139,000						
Total Assessed Value	\$ 1,752,483,000	\$ 1,984,717,000	\$ 37,578,000	\$ 42,395,812	\$ 27,325,171	\$ 31,880,976	\$ 53,303,080	\$ 124,609,469
Percentage change from prior year		13.25%		12.82%		16.67%		133.78%

Nevada Department of Taxation
2009-2010 Centrally Assessed
Values By County
Electric Companies

<u>Electrics</u>	2008-2009 Statewide Assessed Value	2009-2010 Statewide Assessed Value	Washoe AV 2008-2009	Washoe AV 2009-2010	White Pine AV 2008-2009	White Pine AV 2009-2010
City of Burbank	\$ 180,000	\$ 171,000	\$ 90,138	\$ 85,631	\$ -	\$ -
City of Glendale	180,000	171,000	90,138	85,631		
City of Los Angeles DWP	12,720,000	13,392,000	2,151,288	2,283,584		
City of Pasadena	108,000	102,000	54,083	51,078		
Harney Electric Cooperative	1,707,000	1,723,000				
Idaho Power Company	37,503,000	44,963,000				
Intermountain Power Project	6,941,000	6,477,000			1,105,021	1,031,151
Mead Adelanto Project-City of Vernon	1,019,000	977,000				
Mead Adelanto Project-MSR	2,954,000	2,846,000				
Mead Adelanto Project-SCPPA	13,950,000	13,518,000				
Mead Phoenix Project-Arizona Public Service	3,291,000	4,990,000				
Mead Phoenix Project-City of Vernon	752,000	722,000				
Mead Phoenix Project-MSR	1,507,000	1,460,000				
Mead Phoenix Project-Salt River	4,988,000	4,933,000				
Mead Phoenix Project-SCPPA	4,594,000	4,452,000				
Metropolitan Water Dist	68,000	68,000				
Mt. Wheeler Power	10,319,000	10,443,000			6,651,652	6,739,924
Nevada Power Company	1,155,322,000	1,242,359,000				
Plumas Sierra Rural Electric	218,000	256,000	218,000	256,000		
Raft River Rural Electric	950,000	1,068,000				
Salt River Project-Mohave	1,475,000	1,461,000				
Sierra Pacific Power-Electric	419,185,000	557,413,000	106,096,370	126,015,210	4,433,763	5,203,621
Southern California Edison	15,300,000	14,956,000	1,531,793	3,537,632		
State of California Dept of Water Resources	24,980,000	21,837,000				
Surprise Valley Electrification	6,000	6,000	6,000	6,000		
Valley Electric	24,243,000	25,814,000				
Wells Rural Electric Company	8,023,000	8,139,000				
Total Assessed Value	\$ 1,752,483,000	\$ 1,984,717,000	\$ 110,237,809	\$ 132,320,766	\$ 12,190,436	\$ 12,974,696
Percentage change from prior year		13.25%		20.03%		6.43%

Nevada Department of Taxation
2009-2010 Centrally Assessed
Values By County
Gas Distribution and Pipeline Companies

	2008-2009 Statewide Assessed Value	2009-2010 Statewide Assessed Value	Carson City AV 2008-2009	Carson City AV 2009-2010	Churchill AV 2008-2009	Churchill AV 2009-2010	Clark AV 2008-2009	Clark AV 2009-2010	Eureka AV 2008-2009
Gas Distribution and Pipeline Companies									
Kern River Gas Transmission	\$ 110,147,000	\$ 117,366,000					91,792,013	97,808,033	
Kinder Morgan (Calnev)	24,525,000	23,901,000					24,525,000	23,901,000	
Kinder Morgan (SFPP, LP)	5,753,000	9,129,000			1,675,752	2,659,124			
Sierra Pacific Power-Gas	44,084,000	51,074,000							
Southwest Gas	197,951,000	208,229,000	16,018,462	16,638,354	7,895,089	8,215,291	120,766,307	127,488,162	729,611
Tuscarora Gas Transmission	14,111,000	14,270,000							
Total Assessed Value	\$ 396,571,000	\$ 423,969,000	\$ 16,018,462	\$ 16,638,354	\$ 9,570,841	\$ 10,874,415	\$ 237,083,320	\$ 249,197,195	\$ 729,611
Percentage change from prior year		6.91%		3.87%		13.62%		5.11%	

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	2008-2009 Statewide Assessed Value	2009-2010 Statewide Assessed Value	Douglas AV 2008-2009	Douglas AV 2009-2010	Elko AV 2008-2009	Elko AV 2009-2010	Esmeralda AV 2008-2009	Esmeralda AV 2009-2010	Lincoln AV 2008-2009
Gas Distribution and Pipeline Companies									
Kern River Gas Transmission	\$ 110,147,000	\$ 117,366,000							18,354,987
Kinder Morgan (Calnev)	24,525,000	23,901,000							
Kinder Morgan (SFPP, LP)	5,753,000	9,129,000							
Sierra Pacific Power-Gas	44,084,000	51,074,000							
Southwest Gas	197,951,000	208,229,000	3,388,977	3,613,657	5,374,404	5,707,434			
Tuscarora Gas Transmission	14,111,000	14,270,000							
Total Assessed Value	\$ 396,571,000	\$ 423,969,000	\$ 3,388,977	\$ 3,613,657	\$ 5,374,404	\$ 5,707,434	\$ -	\$ -	\$ 18,354,987
Percentage change from prior year		6.91%		6.63%		6.20%			

Nevada Department of Taxation
2009-2010 Centrally Assessed
Values By County
Gas Distribution and Pipeline Companies

	2008-2009 Statewide Assessed Value	2009-2010 Statewide Assessed Value	Eureka AV 2009-2010	Humboldt AV 2008-2009	Humboldt AV 2009-2010	Lander AV 2008-2009	Lander AV 2009-2010
Gas Distribution and Pipeline Companies							
Kern River Gas Transmission	\$ 110,147,000	\$ 117,366,000					
Kinder Morgan (Calnev)	24,525,000	23,901,000					
Kinder Morgan (SFPP, LP)	5,753,000	9,129,000					
Sierra Pacific Power-Gas	44,084,000	51,074,000					
Southwest Gas	197,951,000	208,229,000	757,813	8,897,377	9,275,927	1,388,403	1,442,496
Tuscarora Gas Transmission	14,111,000	14,270,000					
Total Assessed Value	\$ 396,571,000	\$ 423,969,000	\$ 757,813	\$ 8,897,377	\$ 9,275,927	\$ 1,388,403	\$ 1,442,496
Percentage change from prior year		6.91%	3.87%		4.25%		3.90%

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	2008-2009 Statewide Assessed Value	2009-2010 Statewide Assessed Value	Lincoln AV 2009-2010	Lyon AV 2008-2009	Lyon AV 2009-2010	Mineral AV 2008-2009	Mineral AV 2009-2010
Gas Distribution and Pipeline Companies							
Kern River Gas Transmission	\$ 110,147,000	\$ 117,366,000	19,557,967				
Kinder Morgan (Calnev)	24,525,000	23,901,000					
Kinder Morgan (SFPP, LP)	5,753,000	9,129,000		795,705	1,262,645		
Sierra Pacific Power-Gas	44,084,000	51,074,000					
Southwest Gas	197,951,000	208,229,000		11,707,886	12,243,451	540,397	778,836
Tuscarora Gas Transmission	14,111,000	14,270,000					
Total Assessed Value	\$ 396,571,000	\$ 423,969,000	\$ 19,557,967	\$ 12,503,592	\$ 13,506,096	\$ 540,397	\$ 778,836
Percentage change from prior year		6.91%	6.55%		8.02%		44.12%

Nevada Department of Taxation
2009-2010 Centrally Assessed
Values By County
Gas Distribution and Pipeline Companies

	2008-2009 Statewide Assessed Value	2009-2010 Statewide Assessed Value	Nye AV 2008-2009	Nye AV 2009-2010	Pershing AV 2008-2009	Pershing AV 2009-2010	Storey AV 2008-2009	Storey AV 2009-2010
Gas Distribution and Pipeline Companies								
Kern River Gas Transmission	\$ 110,147,000	\$ 117,366,000						
Kinder Morgan (Calnev)	24,525,000	23,901,000						
Kinder Morgan (SFPP, LP)	5,753,000	9,129,000					1,183,971	1,878,754
Sierra Pacific Power-Gas	44,084,000	51,074,000					561,231	711,609
Southwest Gas	197,951,000	208,229,000	452,340	469,824	9,562,082	9,931,698	495,504	514,941
Tuscarora Gas Transmission	14,111,000	14,270,000					161,542	163,362
Total Assessed Value	\$ 396,571,000	\$ 423,969,000	\$ 452,340	\$ 469,824	\$ 9,562,082	\$ 9,931,698	\$ 2,402,248	\$ 3,268,665
Percentage change from prior year		6.91%		3.87%		3.87%		36.07%

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	2008-2009 Statewide Assessed Value	2009-2010 Statewide Assessed Value	Washoe AV 2008-2009	Washoe AV 2009-2010	White Pine AV 2008-2009	White Pine AV 2009-2010
Gas Distribution and Pipeline Companies						
Kern River Gas Transmission	\$ 110,147,000	\$ 117,366,000				
Kinder Morgan (Calnev)	24,525,000	23,901,000				
Kinder Morgan (SFPP, LP)	5,753,000	9,129,000	2,097,572	3,328,477		
Sierra Pacific Power-Gas	44,084,000	51,074,000	43,522,769	50,362,391		
Southwest Gas	197,951,000	208,229,000	10,734,162	11,151,115		
Tuscarora Gas Transmission	14,111,000	14,270,000	13,949,458	14,106,638		
Total Assessed Value	\$ 396,571,000	\$ 423,969,000	\$ 70,303,961	\$ 78,948,623	\$ -	\$ -
Percentage change from prior year		6.91%		12.30%		

Nevada Department of Taxation
2009-2010 Centrally Assessed
Values By County
Railroads

	2008-2009 Statewide Assessed Value	2009-2010 Statewide Assessed Value	Lincoln AV 2008-2009	Lincoln AV 2009-2010	Lyon AV 2008-2009	Lyon AV 2009-2010	Mineral AV 2008-2009	Mineral AV 2009-2010
Railroads								
Burlington Northern Santa Fe Railway	\$ 1,756,000	\$ 1,764,000	\$ -	\$ -	\$ 22,703	\$ 22,806	\$ -	\$ -
Union Pacific Railroad	105,483,000	109,808,000	10,036,069	10,525,030	3,974,575	4,168,217		
Total Assessed Value	\$ 107,239,000	\$ 111,572,000	\$ 10,036,069	\$ 10,525,030	\$ 3,997,277	\$ 4,191,024	\$ -	\$ -
Percentage change from prior year		4.04%		4.87%		4.85%		

	2008-2009 Statewide Assessed Value	2009-2010 Statewide Assessed Value	Nye AV 2008-2009	Nye AV 2009-2010	Pershing AV 2008-2009	Pershing AV 2009-2010	Storey AV 2008-2009	Storey AV 2009-2010
Railroads								
Burlington Northern Santa Fe Railway	\$ 1,756,000	\$ 1,764,000	\$ -	\$ -	\$ 215,645	\$ 216,627	\$ 22,058	\$ 22,159
Union Pacific Railroad	105,483,000	109,808,000			8,524,088	8,939,385	887,048	930,265
Total Assessed Value	\$ 107,239,000	\$ 111,572,000	\$ -	\$ -	\$ 8,739,733	\$ 9,156,012	\$ 909,106	\$ 952,424
Percentage change from prior year		4.04%				4.76%		4.76%

	2008-2009 Statewide Assessed Value	2009-2010 Statewide Assessed Value	Washoe AV 2008-2009	Washoe AV 2009-2010	White Pine AV 2008-2009	White Pine AV 2009-2010
Railroads						
Burlington Northern Santa Fe Railway	\$ 1,756,000	\$ 1,764,000	\$ 195,299	\$ 196,189	\$ -	\$ -
Union Pacific Railroad	105,483,000	109,808,000	13,133,595	13,001,992		
Total Assessed Value	\$ 107,239,000	\$ 111,572,000	\$ 13,328,894	\$ 13,198,181	\$ -	\$ -
Percentage change from prior year		4.04%		-0.98%		

Nevada Department of Taxation
2009-2010 Centrally Assessed
Values By County
Telecommunications Companies

	2008-2009 Statewide Assessed Value	2009-2010 Statewide Assessed Value	Carson City AV 2008-2009	Carson City AV 2009-2010	Churchill AV 2008-2009	Churchill AV 2009-2010	Clark AV 2008-2009	Clark AV 2009-2010
Telecommunications								
360 Networks (USA)	\$ 40,000	\$ 38,000	\$ -	\$ -	\$ -	\$ -	\$ 26,391	\$ 30,682
Advanced Telecom, Inc.	2,176,000	3,445,000	217,600	344,500	-	-	-	-
AT & T Communications, Inc.	24,444,000	21,352,000	447,898	426,710	5,753,488	5,477,376	685,086	638,350
AT & T Nevada (Nevada Bell, SBC Nevada)	71,750,000	71,161,000	6,766,708	6,633,484	27,940	27,363	470,661	464,903
<i>Beehive Telephone Company</i>	1,868,000	1,721,000	-	-	-	-	-	-
Broadwing Communications, LLC (1)	279,000	-	-	-	-	-	279,000	-
Centurytel Gem State Utilities, Inc.	316,000	316,000	-	-	-	-	-	-
Charter Fiberlink - Nevada	1,873,000	1,036,000	-	153,936	-	-	-	-
Cox Nevada Telcom, LLC	10,500,000	15,750,000	-	-	-	-	10,500,000	15,750,000
CTC of Nevada	14,490,000	20,954,000	-	-	-	-	-	-
Electric Lightwave	110,000	475,000	-	-	-	-	110,000	475,000
Eschelon Telecom, Inc.	994,000	1,704,000	93,744	170,400	-	-	-	-
Filer Mutual Telephone Company	239,000	327,000	-	-	-	-	-	-
Global Crossing North American Networks	430,000	390,000	-	-	36,982	33,542	-	-
Global Crossing Telecommunications	6,000	13,000	-	-	-	5,989	2,335	1,799
Humboldt Telephone Co.	2,942,000	3,089,000	-	-	-	-	-	-
Level 3 Communications	7,076,000	6,375,000	-	-	454,346	366,535	1,049,451	1,513,536
Lincoln County Telephone System Inc.	2,252,000	3,032,000	-	-	-	-	45,232	42,868
MCI Metro Access Transmission Services, LLC	1,857,000	1,366,000	-	-	-	-	-	-
MCI Communications Services, Inc.	6,565,000	4,634,000	-	-	376,560	265,800	1,666,790	1,176,528
Qwest Communications Corp.	1,942,000	2,510,000	-	-	128,425	165,306	453,818	589,423
Rio Virgin Telephone	4,122,000	4,793,000	-	-	-	-	4,122,000	4,793,000
Rural Telephone Company	1,622,000	1,459,000	-	-	-	-	-	-
Savvis, Inc.	54,000	59,000	-	-	-	-	25,605	27,975
Sprint Communications, L.P.	4,348,000	3,486,000	-	-	-	-	317,868	254,850
TeliaSonera International Carrier, Inc.	68,000	76,000	-	-	5,701	6,372	-	-
Time Warner Telecom of Nevada LLC	1,435,000	1,428,000	-	-	-	-	1,356,261	1,358,953
US Telepacific Corp. (FKA Mpower Comm.)	9,792,000	8,037,000	-	-	-	-	9,792,000	8,037,000
Verizon California, Inc.	14,043,000	14,884,000	25,957	27,235	-	-	-	-
Total Assessed Value	\$ 187,633,000	\$ 193,910,000	\$ 7,551,906	\$ 7,756,265	\$ 6,783,441	\$ 6,348,283	\$ 30,902,498	\$ 35,154,868
Percentage change from prior year		3.35%		2.71%		-6.42%		13.76%

Nevada Department of Taxation
2009-2010 Centrally Assessed
Values By County
Telecommunications Companies

<u>Telecommunications</u>	2008-2009 Statewide Assessed Value	2009-2010 Statewide Assessed Value	Douglas AV 2008-2009	Douglas AV 2009-2010	Elko AV 2008-2009	Elko AV 2009-2010	Esmeralda AV 2008-2009	Esmeralda AV 2009-2010
360 Networks (USA)	\$ 40,000	\$ 38,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Advanced Telecom, Inc.	2,176,000	3,445,000	-	-	-	-	-	-
AT & T Communications, Inc.	24,444,000	21,352,000	-	-	735,140	684,989	-	-
AT & T Nevada (Nevada Bell, SBC Nevada)	71,750,000	71,161,000	-	-	265,424	259,943	102,275	100,164
Beehive Telephone Company	1,868,000	1,721,000	-	-	1,120,800	1,696,311	-	-
Broadwing Communications, LLC (1)	279,000	-	-	-	-	-	-	-
Centurytel Gem State Utilities, Inc.	316,000	316,000	-	-	316,000	316,000	-	-
Charter Fiberlink - Nevada	1,873,000	1,036,000	-	-	-	-	-	-
Cox Nevada Telcom, LLC	10,500,000	15,750,000	-	-	-	-	-	-
CTC of Nevada	14,490,000	20,954,000	-	-	13,374,980	19,341,569	147,466	213,250
Electric Lightwave	110,000	475,000	-	-	-	-	-	-
Eschelon Telecom, Inc.	994,000	1,704,000	-	-	-	-	-	-
Filer Mutual Telephone Company	239,000	327,000	-	-	239,000	327,000	-	-
Global Crossing North American Networks	430,000	390,000	-	-	144,787	131,318	-	-
Global Crossing Telecommunications	6,000	13,000	-	-	-	1,294	-	-
Humboldt Telephone Co.	2,942,000	3,089,000	-	-	64,789	70,119	-	-
Level 3 Communications	7,076,000	6,375,000	-	-	1,773,955	1,431,103	-	-
Lincoln County Telephone System Inc.	2,252,000	3,032,000	-	-	-	-	-	-
MCI Metro Access Transmission Services, LLC	1,857,000	1,366,000	-	-	-	-	-	-
MCI Communications Services, Inc.	6,565,000	4,634,000	-	-	1,213,384	856,485	-	-
Qwest Communications Corp.	1,942,000	2,510,000	-	-	502,795	634,875	-	-
Rio Virgin Telephone	4,122,000	4,793,000	-	-	-	-	-	-
Rural Telephone Company	1,622,000	1,459,000	-	-	587,378	518,500	-	-
Savvis, Inc.	54,000	59,000	-	-	-	-	-	-
Sprint Communications, L.P.	4,348,000	3,486,000	-	-	1,486,828	1,192,061	-	-
TeliaSonera International Carrier, Inc.	68,000	76,000	-	-	21,953	24,536	-	-
Time Warner Telecom of Nevada LLC	1,435,000	1,428,000	-	-	-	-	-	-
US Telepacific Corp. (FKA Mpower Comm.)	9,792,000	8,037,000	-	-	-	-	-	-
Verizon California, Inc.	14,043,000	14,884,000	11,617,886	12,309,114	-	-	-	-
Total Assessed Value	\$ 187,633,000	\$ 193,910,000	\$ 11,617,886	\$ 12,309,114	\$ 21,847,214	\$ 27,486,103	\$ 249,741	\$ 313,414
Percentage change from prior year		3.35%		5.95%		25.81%		25.50%

Nevada Department of Taxation
2009-2010 Centrally Assessed
Values By County
Telecommunications Companies

<u>Telecommunications</u>	2008-2009 Statewide Assessed Value	2009-2010 Statewide Assessed Value	Eureka AV 2008-2009	Eureka AV 2009-2010	Humboldt AV 2008-2009	Humboldt AV 2009-2010	Lander AV 2008-2009	Lander AV 2009-2010
360 Networks (USA)	\$ 40,000	\$ 38,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Advanced Telecom, Inc.	2,176,000	3,445,000	-	-	-	-	-	-
AT & T Communications, Inc.	24,444,000	21,352,000	2,522,701	2,218,138	-	-	3,171,402	2,862,167
AT & T Nevada (Nevada Bell, SBC Nevada)	71,750,000	71,161,000	422,687	428,492	1,960,358	1,934,297	1,234,407	1,215,123
<i>Beehive Telephone Company</i>	1,868,000	1,721,000	-	-	-	-	-	-
Broadwing Communications, LLC (1)	279,000	-	-	-	-	-	-	-
Centurytel Gem State Utilities, Inc.	316,000	316,000	-	-	-	-	-	-
Charter Fiberlink - Nevada	1,873,000	1,036,000	-	-	-	-	-	-
Cox Nevada Telcom, LLC	10,500,000	15,750,000	-	-	-	-	-	-
CTC of Nevada	14,490,000	20,954,000	-	-	-	-	-	-
Electric Lightwave	110,000	475,000	-	-	-	-	-	-
Eschelon Telecom, Inc.	994,000	1,704,000	-	-	-	-	-	-
Filer Mutual Telephone Company	239,000	327,000	-	-	-	-	-	-
Global Crossing North American Networks	430,000	390,000	30,004	27,213	59,136	53,635	23,375	21,201
Global Crossing Telecommunications	6,000	13,000	-	-	2,195	1,021	-	-
Humboldt Telephone Co.	2,942,000	3,089,000	-	-	2,877,211	3,018,881	-	-
Level 3 Communications	7,076,000	6,375,000	354,827	286,249	762,135	614,837	316,664	255,462
Lincoln County Telephone System Inc.	2,252,000	3,032,000	-	-	-	-	-	-
MCI Metro Access Transmission Services, LLC	1,857,000	1,366,000	-	-	-	-	-	-
MCI Communications Services, Inc.	6,565,000	4,634,000	305,354	215,539	605,880	427,669	241,098	170,182
Qwest Communications Corp.	1,942,000	2,510,000	104,194	133,797	205,358	265,585	81,174	105,202
Rio Virgin Telephone	4,122,000	4,793,000	-	-	-	-	-	-
Rural Telephone Company	1,622,000	1,459,000	-	-	-	-	-	-
Savvis, Inc.	54,000	59,000	-	-	-	-	-	-
Sprint Communications, L.P.	4,348,000	3,486,000	312,298	250,384	999,514	801,359	231,977	185,987
TeliaSonera International Carrier, Inc.	68,000	76,000	4,237	4,735	10,064	11,248	4,383	4,898
Time Warner Telecom of Nevada LLC	1,435,000	1,428,000	-	-	-	-	-	-
US Telepacific Corp. (FKA Mpower Comm.)	9,792,000	8,037,000	-	-	-	-	-	-
Verizon California, Inc.	14,043,000	14,884,000	-	-	-	-	-	-
Total Assessed Value	\$ 187,633,000	\$ 193,910,000	\$ 4,056,301	\$ 3,564,547	\$ 7,481,851	\$ 7,128,531	\$ 5,304,479	\$ 4,820,222
Percentage change from prior year		3.35%		-12.12%		-4.72%		-9.13%

Nevada Department of Taxation
2009-2010 Centrally Assessed
Values By County
Telecommunications Companies

<u>Telecommunications</u>	2008-2009 Statewide Assessed Value	2009-2010 Statewide Assessed Value	Lincoln AV 2008-2009	Lincoln AV 2009-2010	Lyon AV 2008-2009	Lyon AV 2009-2010	Mineral AV 2008-2009	Mineral AV 2009-2010
360 Networks (USA)	\$ 40,000	\$ 38,000	\$ 3,957	\$ 4,590	\$ -	\$ -	\$ -	\$ -
Advanced Telecom, Inc.	2,176,000	3,445,000	-	-	-	-	-	-
AT & T Communications, Inc.	24,444,000	21,352,000	-	-	1,949,043	976,408	-	-
AT & T Nevada (Nevada Bell, SBC Nevada)	71,750,000	71,161,000	65,106	63,761	5,003,393	5,164,111	398,333	392,111
<i>Beehive Telephone Company</i>	1,868,000	1,721,000	-	-	-	-	-	-
Broadwing Communications, LLC (1)	279,000	-	-	-	-	-	-	-
Centurytel Gem State Utilities, Inc.	316,000	316,000	-	-	-	-	-	-
Charter Fiberlink - Nevada	1,873,000	1,036,000	-	-	-	30,567	-	-
Cox Nevada Telcom, LLC	10,500,000	15,750,000	-	-	-	-	-	-
CTC of Nevada	14,490,000	20,954,000	-	-	-	-	-	-
Electric Lightwave	110,000	475,000	-	-	-	-	-	-
Eschelon Telecom, Inc.	994,000	1,704,000	-	-	-	-	-	-
Filer Mutual Telephone Company	239,000	327,000	-	-	-	-	-	-
Global Crossing North American Networks	430,000	390,000	-	-	9,682	8,781	-	-
Global Crossing Telecommunications	6,000	13,000	-	-	-	-	-	-
Humboldt Telephone Co.	2,942,000	3,089,000	-	-	-	-	-	-
Level 3 Communications	7,076,000	6,375,000	790,002	636,984	116,441	93,937	-	-
Lincoln County Telephone System Inc.	2,252,000	3,032,000	2,206,768	2,989,132	-	-	-	-
MCI Metro Access Transmission Services, LLC	1,857,000	1,366,000	-	-	-	-	-	-
MCI Communications Services, Inc.	6,565,000	4,634,000	880,008	621,166	90,338	63,767	-	-
Qwest Communications Corp.	1,942,000	2,510,000	67,938	88,345	33,621	43,444	-	-
Rio Virgin Telephone	4,122,000	4,793,000	-	-	-	-	-	-
Rural Telephone Company	1,622,000	1,459,000	-	-	-	-	-	-
Savvis, Inc.	54,000	59,000	28,395	31,025	-	-	-	-
Sprint Communications, L.P.	4,348,000	3,486,000	-	-	-	-	-	-
TeliaSonera International Carrier, Inc.	68,000	76,000	-	-	1,423	1,591	-	-
Time Warner Telecom of Nevada LLC	1,435,000	1,428,000	78,739	69,047	-	-	-	-
US Telepacific Corp. (FKA Mpower Comm.)	9,792,000	8,037,000	-	-	-	-	-	-
Verizon California, Inc.	14,043,000	14,884,000	-	-	2,374,579	2,521,851	24,579	25,800
Total Assessed Value	\$ 187,633,000	\$ 193,910,000	\$ 4,120,914	\$ 4,504,050	\$ 9,578,520	\$ 8,904,456	\$ 422,912	\$ 417,912
Percentage change from prior year		3.35%		9.30%		-7.04%		-1.18%

Nevada Department of Taxation
2009-2010 Centrally Assessed
Values By County
Telecommunications Companies

<u>Telecommunications</u>	2008-2009 Statewide Assessed Value	2009-2010 Statewide Assessed Value	Nye AV 2008-2009	Nye AV 2009-2010	Pershing AV 2008-2009	Pershing AV 2009-2010	Storey AV 2008-2009	Storey AV 2009-2010
360 Networks (USA)	\$ 40,000	\$ 38,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Advanced Telecom, Inc.	2,176,000	3,445,000	-	-	-	-	-	-
AT & T Communications, Inc.	24,444,000	21,352,000	-	-	287,258	267,662	-	-
AT & T Nevada (Nevada Bell, SBC Nevada)	71,750,000	71,161,000	6,173,017	6,098,708	844,769	830,996	410,097	290,898
Beehive Telephone Company	1,868,000	1,721,000	-	-	-	-	-	-
Broadwing Communications, LLC (1)	279,000	-	-	-	-	-	-	-
Centurytel Gem State Utilities, Inc.	316,000	316,000	-	-	-	-	-	-
Charter Fiberlink - Nevada	1,873,000	1,036,000	-	-	-	-	-	3,135
Cox Nevada Telcom, LLC	10,500,000	15,750,000	-	-	-	-	-	-
CTC of Nevada	14,490,000	20,954,000	967,554	1,399,181	-	-	-	-
Electric Lightwave	110,000	475,000	-	-	-	-	-	-
Eschelon Telecom, Inc.	994,000	1,704,000	85,519	-	-	-	-	-
Filer Mutual Telephone Company	239,000	327,000	-	-	-	-	-	-
Global Crossing North American Networks	430,000	390,000	-	-	65,677	59,568	8,984	8,148
Global Crossing Telecommunications	6,000	13,000	-	-	-	-	-	-
Humboldt Telephone Co.	2,942,000	3,089,000	-	-	-	-	-	-
Level 3 Communications	7,076,000	6,375,000	-	-	894,019	721,232	63,427	51,169
Lincoln County Telephone System Inc.	2,252,000	3,032,000	-	-	-	-	-	-
MCI Metro Access Transmission Services, LLC	1,857,000	1,366,000	-	-	-	-	-	-
MCI Communications Services, Inc.	6,565,000	4,634,000	-	-	674,017	475,765	97,874	69,086
Qwest Communications Corp.	1,942,000	2,510,000	-	-	228,075	299,142	31,198	40,687
Rio Virgin Telephone	4,122,000	4,793,000	-	-	-	-	-	-
Rural Telephone Company	1,622,000	1,459,000	-	-	-	-	-	-
Savvis, Inc.	54,000	59,000	-	-	-	-	-	-
Sprint Communications, L.P.	4,348,000	3,486,000	-	-	292,891	234,825	-	-
TeliaSonera International Carrier, Inc.	68,000	76,000	-	-	12,416	13,877	67	75
Time Warner Telecom of Nevada LLC	1,435,000	1,428,000	-	-	-	-	-	-
US Telepacific Corp. (FKA Mpower Comm.)	9,792,000	8,037,000	-	-	-	-	-	-
Verizon California, Inc.	14,043,000	14,884,000	-	-	-	-	-	-
Total Assessed Value	\$ 187,633,000	\$ 193,910,000	\$ 7,226,090	\$ 7,497,889	\$ 3,299,123	\$ 2,903,067	\$ 611,646	\$ 463,197
Percentage change from prior year		3.35%		3.76%		-12.00%		-24.27%

Nevada Department of Taxation
2009-2010 Centrally Assessed
Values By County
Telecommunications Companies

<u>Telecommunications</u>	2008-2009 Statewide Assessed Value	2009-2010 Statewide Assessed Value	Washoe AV 2008-2009	Washoe AV 2009-2010	White Pine AV 2008-2009	White Pine AV 2009-2010
360 Networks (USA)	\$ 40,000	\$ 38,000	\$ 9,652	\$ 2,728	\$ -	\$ -
Advanced Telecom, Inc.	2,176,000	3,445,000	1,958,400	3,100,500	-	-
AT & T Communications, Inc.	24,444,000	21,352,000	2,277,127	1,542,583	6,614,855	6,257,617
AT & T Nevada (Nevada Bell, SBC Nevada)	71,750,000	71,161,000	46,162,671	45,844,270	1,442,155	1,412,375
Beehive Telephone Company	1,868,000	1,721,000	-	-	747,200	24,689
Broadwing Communications, LLC (1)	279,000	-	-	-	-	-
Centurytel Gem State Utilities, Inc.	316,000	316,000	-	-	-	-
Charter Fiberlink - Nevada	1,873,000	1,036,000	1,873,000	848,362	-	-
Cox Nevada Telcom, LLC	10,500,000	15,750,000	-	-	-	-
CTC of Nevada	14,490,000	20,954,000	-	-	-	-
Electric Lightwave	110,000	475,000	-	-	-	-
Eschelon Telecom, Inc.	994,000	1,704,000	-	1,533,600	-	-
Filer Mutual Telephone Company	239,000	327,000	-	-	-	-
Global Crossing North American Networks	430,000	390,000	51,373	46,594	-	-
Global Crossing Telecommunications	6,000	13,000	1,470	2,897	-	-
Humboldt Telephone Co.	2,942,000	3,089,000	-	-	-	-
Level 3 Communications	7,076,000	6,375,000	500,733	403,957	-	-
Lincoln County Telephone System Inc.	2,252,000	3,032,000	-	-	-	-
MCI Metro Access Transmission Services, LLC	1,857,000	1,366,000	1,857,000	1,366,000	-	-
MCI Communications Services, Inc.	6,565,000	4,634,000	413,697	292,014	-	-
Qwest Communications Corp.	1,942,000	2,510,000	105,405	144,195	-	-
Rio Virgin Telephone	4,122,000	4,793,000	-	-	-	-
Rural Telephone Company	1,622,000	1,459,000	1,034,622	940,500	-	-
Savvis, Inc.	54,000	59,000	-	-	-	-
Sprint Communications, L.P.	4,348,000	3,486,000	706,623	566,534	-	-
TeliaSonera International Carrier, Inc.	68,000	76,000	7,756	8,668	-	-
Time Warner Telecom of Nevada LLC	1,435,000	1,428,000	-	-	-	-
US Telepacific Corp. (FKA Mpower Comm.)	9,792,000	8,037,000	-	-	-	-
Verizon California, Inc.	14,043,000	14,884,000	-	-	-	-
Total Assessed Value	\$ 187,633,000	\$ 193,910,000	\$ 56,959,529	\$ 56,643,401	\$ 8,804,210	\$ 7,694,682
Percentage change from prior year		3.35%		-0.56%		-12.60%

**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 2008-2009	Assessed Valuation 2009-2010
National, Freight & Large Regional Air Carriers	\$ 458,600	\$ 767,400
Charter & Feeder Air Carriers	-	-
Electric Companies	147,022,000	105,214,600
Gas Distribution & Pipeline Companies	10,271,000	6,364,400
Railroad Companies	241,000	181,300
Telecommunication Companies	7,179,500	8,104,200
Total Six Month CWIP Assessed Value	\$ 165,172,100	\$ 120,631,900

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, 2007 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, 2008 through June 30, 2008. 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 2007-08	CV RATIO 2008-09	CV RATIO 2009-10
1 AIRLINE	0.5187	0.5613	0.6089
2 ELECTRIC	0.8640	0.9140	0.8705
3 GAS – DISTRIBUTION	0.5661	0.5929	0.5953
4 GAS – PIPELINE	0.8283	0.8884	0.9340
5 RAILROAD	0.3609	0.3602	0.3786
6 TELECOMMUNICATION	0.8488	0.8450	1.000

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:

$$(\$1,000,000) \times (0.5953) \times (.35) = \$208,355 \text{ assessed value for 6 month CWIP.}$$

Nevada Department of Taxation
2009-2010
Adjusted Six-Month CWIP

Airline	2009-2010 Reported Growth CWIP	Industry-wide Cost to Value Ratio	Adjusted Growth 6-Month CWIP	2009-2010 Assessed Value
Alaska Airlines	\$ 310,781	0.6089	\$ 189,235	\$ 66,200
Allegiant Air, LLC	1,947,498	0.6089	1,185,832	415,000
Continental Airlines, Inc.	18,894	0.6089	11,505	4,000
FEDEX Express	13,005	0.6089	7,919	2,800
Southwest Airlines Co.	1,259,858	0.6089	767,128	268,500
United Airlines, Inc.	50,622	0.6089	30,824	10,800
U S Airways, Inc.	310	0.6089	189	100
Total Assessed Value Airline 6 Mo CWIP	\$ 3,600,968		\$ 2,192,629	\$ 767,400

Electric				
City of Los Angeles DWP	\$ 3,358,947	0.8705	\$ 2,923,963	\$ 1,023,400
Harney Electric Cooperative	37,738	0.8705	32,851	11,500
Idaho Power Company	1,257,337	0.8705	1,094,512	383,100
Intermountain Power Project	179	0.8705	156	100
MSR Public Power Authority-Mead Phoenix	9,738	0.8705	8,477	3,000
Mt. Wheeler Power	84,837	0.8705	73,851	25,800
Nevada Power Company	266,794,752	0.8705	232,244,832	81,285,700
Plumas Sierra Rural Electric	13,653	0.8705	11,885	4,200
Raft River Rural Electric	3,433	0.8705	2,988	1,000
Sierra Pacific Power - Electric	69,392,387	0.8705	60,406,073	21,142,100
Southern California Edison	177,748	0.8705	154,730	54,200
State of California Dept Water Resources	2,083,154	0.8705	1,813,386	634,700
Valley Electric	1,980,792	0.8705	1,724,279	603,500
Wells Rural Electric Company	138,853	0.8705	120,872	42,300
Total Assessed Value Electric 6 Mo CWIP	\$ 345,333,548		\$ 300,612,854	\$ 105,214,600

Gas and Pipeline				
CalNeV Pipeline LLC	\$ 450,319	0.9340	\$ 420,598	\$ 147,200
Kern River Gas Transmission	35,590	0.9340	33,241	11,600
Sierra Pacific Power-Gas	3,827,713	0.5953	2,278,638	797,500
Southwest Gas	25,956,306	0.5953	15,451,789	5,408,100
Tuscarora Gas Transmission	112	0.9340	105	-
Total Assessed Value Gas & Pipeline 6 Mo CWIP	\$ 30,270,040		\$ 18,184,370	\$ 6,364,400

Railroad				
Union Pacific Railroad	\$ 1,368,328	0.3786	\$ 518,049	\$ 181,300
Total Assessed Value Railroad 6 Mo CWIP	\$ 1,368,328		\$ 518,049	\$ 181,300

Telecommunication				
AT&T Communications	\$ 52,957	1.0000	\$ 52,957	\$ 18,500
AT&T Nevada	18,181,167	1.0000	18,181,167	6,363,400
Beehive Telephone	3,336	1.0000	3,336	1,200
Charter Fiberlink Nevada	1,656,756	1.0000	1,656,756	579,900
Electric Lightwave	750,000	1.0000	750,000	262,500
Humboldt Telephone Co.	21,423	1.0000	21,423	7,500
Level 3 Communications	34,805	1.0000	34,805	12,200
Lincoln County Telephone System Inc.	124,526	1.0000	124,526	43,600
MCI Communication Services	757,111	1.0000	757,111	265,000
MCI Metro Access Transmission Services	188,839	1.0000	188,839	66,100
Qwest Communications Corp.	500,849	1.0000	500,849	175,300
Rio Virgin Telephone	677,393	1.0000	677,393	237,100
Rural Telephone Company	1,929	1.0000	1,929	700
Time Warner Telecom of Nevada	168,156	1.0000	168,156	58,900
Verizon California, Inc.	35,241	1.0000	35,241	12,300
Total Assessed Value Telecommunication 6 Mo CWIP	\$ 23,154,488		\$ 23,154,488	\$ 8,104,200

GRAND TOTAL	\$ 403,727,372		\$ 344,662,390	\$ 120,631,900
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Nevada Department of Taxation
Summary of
Six-Month Construction Work in Progress
Assessed Values By County and Industry
2009-2010 Centrally Assessed

County	Airlines	Electric Companies	Gas Distribution & Pipeline Companies	Railroad Companies	Tele-communication Companies	Total State Assessed Companies
Carson City	123	377,714	432,129	-	679,741	\$ 1,489,707
Churchill	10,379	679,891	213,367	10,022	34,639	948,298
Clark	350,995	82,002,231	3,467,975	23,822	709,738	86,554,760
Douglas	383	714,543	93,853	-	10,172	818,952
Elko	14,499	955,583	148,233	45,119	121,498	1,284,932
Esmeralda	33,500	253,669	-	-	8,957	296,125
Eureka	9,672	342,176	19,682	8,690	62,457	442,676
Humboldt	44,575	1,149,178	240,913	24,503	224,482	1,683,650
Lander	41,689	706,126	37,464	7,122	128,708	921,109
Lincoln	54,667	580,707	1,933	17,377	94,444	749,129
Lyon	9,240	1,243,997	317,986	6,882	488,688	2,066,793
Mineral	17,317	424,849	20,228	-	35,085	497,479
Nye	116,256	1,047,233	12,202	-	545,362	1,721,053
Pershing	20,264	789,747	257,945	14,759	124,021	1,206,736
Storey	4,029	10,517,586	24,485	1,536	34,658	10,582,294
Washoe	21,488	3,284,966	1,076,004	21,467	4,669,813	9,073,738
White Pine	18,325	144,406	-	-	131,737	294,469
Total Assessed Value	767,400	105,214,600	6,364,400	181,300	8,104,200	\$ 120,631,900

Nevada Department of Taxation
2009-2010
Centrally Assessed
Six-Month CWIP Values By County
Airlines

<u>Airlines</u>	2009-2010 Statewide Assessed Value	Carson City AV 2009-2010	Churchill AV 2009-2010	Clark AV 2009-2010	Douglas AV 2009-2010	Elko AV 2009-2010	Esmeralda AV 2009-2010	Eureka AV 2009-2010	Humboldt AV 2009-2010	Lander AV 2009-2010
Alaska Airlines	\$ 66,200	\$ -	\$ -	\$ 8,519	\$ -	\$ -	\$ -	\$ -	\$ 14,414	\$ 13,759
Allegiant Air, LLC	415,000	123	7,377	174,126	383	11,863	2,457	5,383	28,142	26,148
Continental Airlines, Inc.	4,000	-	-	2,638	-	-	-	-	-	-
FEDEX Express	2,800	-	-	919	-	-	-	-	-	-
Southwest Airlines Co.	268,500	-	1,879	158,612	-	1,511	31,035	3,914	2,019	1,033
United Airlines, Inc.	10,800	-	1,124	6,128	-	1,124	0	375	-	749
U S Airways, Inc.	100	-	0	54	-	1	7	0	-	0
Total AV Major Airlines CWIP	\$ 767,400	\$ 123	\$ 10,379	\$ 350,995	\$ 383	\$ 14,499	\$ 33,500	\$ 9,672	\$ 44,575	\$ 41,689

<u>Airlines</u>	2009-2010 Statewide Assessed Value	Lincoln AV 2009-2010	Lyon AV 2009-2010	Mineral AV 2009-2010	Nye AV 2009-2010	Pershing AV 2009-2010	Storey AV 2009-2010	Washoe AV 2009-2010	White Pine AV 2009-2010
Alaska Airlines	\$ 66,200	\$ 9,173	\$ -	\$ -	\$ 16,380	\$ 3,276	\$ -	\$ 680	\$ -
Allegiant Air, LLC	415,000	43,479	3,880	5,733	64,790	16,409	1,779	6,670	16,258
Continental Airlines, Inc.	4,000	-	-	-	-	-	-	1,362	-
FEDEX Express	2,800	-	-	-	-	-	-	1,881	-
Southwest Airlines Co.	268,500	2,015	5,356	11,575	34,215	578	2,248	10,445	2,067
United Airlines, Inc.	10,800	-	0	0	855	-	0	444	0
U S Airways, Inc.	100	1	4	9	16	-	1	6	0
Total AV Major Airlines CWIP	\$ 767,400	\$ 54,667	\$ 9,240	\$ 17,317	\$ 116,256	\$ 20,264	\$ 4,029	\$ 21,488	\$ 18,325

Nevada Department of Taxation
2009-2010
Centrally Assessed
Six-Month CWIP Values By County
Electric Companies

Electric Companies	2009-2010 Statewide Assessed Value	Carson City AV 2009-2010	Churchill AV 2009-2010	Clark AV 2009-2010	Douglas AV 2009-2010	Elko AV 2009-2010	Esmeralda AV 2009-2010	Eureka AV 2009-2010	Humboldt AV 2009-2010	Lander AV 2009-2010
City of Los Angeles DWP	\$ 1,023,400	-	\$ 29,778	\$ 632,954	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Harney Electric Cooperative	11,500	-	-	-	-	-	-	-	11,500	-
Idaho Power Company	383,100	-	-	-	-	78,892	-	-	303,866	342
Intermountain Power Project	100	-	-	70	-	-	-	-	-	-
MSR Public Power Authority-Mead Phoenix	3,000	-	-	3,000	-	-	-	-	-	-
Mt. Wheeler Power	25,800	-	-	-	-	854	-	5,500	-	-
Nevada Power Company	81,285,700	-	-	80,655,480	-	-	-	-	-	-
Plumas Sierra Rural Electric	4,200	-	-	-	-	-	-	-	-	-
Raft River Rural Electric	1,000	-	-	-	-	1,000	-	-	-	-
Sierra Pacific Power - Electric	21,142,100	377,714	647,925	-	714,543	835,245	214,606	333,970	833,812	705,783
Southern California Edison	54,200	-	2,188	28,590	-	-	-	-	-	-
State of California Dept Water Resources	634,700	-	-	634,700	-	-	-	-	-	-
Valley Electric	603,500	-	-	47,438	-	-	39,063	-	-	-
Wells Rural Electric Company	42,300	-	-	-	-	39,592	-	2,707	-	1
Total Assessed Value 6 Month CWIP	\$ 105,214,600	\$ 377,714	\$ 679,891	\$ 82,002,231	\$ 714,543	\$ 955,583	\$ 253,669	\$ 342,176	\$ 1,149,178	\$ 706,126

Electric Companies	2009-2010 Statewide Assessed Value	Lincoln AV 2009-2010	Lyon AV 2009-2010	Mineral AV 2009-2010	Nye AV 2009-2010	Pershing AV 2009-2010	Storey AV 2009-2010	Washoe AV 2009-2010	White Pine AV 2009-2010
City of Los Angeles DWP	\$ 1,023,400	\$ 41,962	\$ 74,621	\$ 37,657	\$ -	\$ 31,919	\$ -	\$ 174,509	\$ -
Harney Electric Cooperative	11,500	-	-	-	-	-	-	-	-
Idaho Power Company	383,100	-	-	-	-	-	-	-	-
Intermountain Power Project	100	14	-	-	-	-	-	-	16
MSR Public Power Authority-Mead Phoenix	3,000	-	-	-	-	-	-	-	-
Mt. Wheeler Power	25,800	-	-	-	2,795	-	-	-	16,651
Nevada Power Company	81,285,700	538,731	-	-	91,490	-	-	-	-
Plumas Sierra Rural Electric	4,200	-	-	-	-	-	-	4,200	-
Raft River Rural Electric	1,000	-	-	-	-	-	-	-	-
Sierra Pacific Power - Electric	21,142,100	-	1,163,886	381,142	439,232	755,482	10,517,586	3,093,437	127,739
Southern California Edison	54,200	-	5,490	2,767	-	2,345	-	12,820	-
State of California Dept Water Resources	634,700	-	-	-	-	-	-	-	-
Valley Electric	603,500	-	-	3,283	513,716	-	-	-	-
Wells Rural Electric Company	42,300	-	-	-	-	-	-	-	-
Total Assessed Value 6 Month CWIP	\$ 105,214,600	\$ 580,707	\$ 1,243,997	\$ 424,849	\$ 1,047,233	\$ 789,747	\$ 10,517,586	\$ 3,284,966	\$ 144,406

Nevada Department of Taxation
Fiscal Year 2009-2010
Six-Month CWIP Assessed Values By County
Gas Distribution and Pipeline Companies

	2009-2010 Statewide Assessed Value	Carson City AV 2009-2010	Churchill AV 2009-2010	Clark AV 2009-2010	Douglas AV 2009-2010	Elko AV 2009-2010	Esmeralda AV 2009-2010	Eureka AV 2009-2010	Humboldt AV 2009-2010	Lander AV 2009-2010
Gas Distribution and Pipeline Companies										
CalNev Pipeline LLC	\$ 147,200	\$ -	\$ -	\$ 147,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Kern River Gas Transmission	11,600		-	9,667						
Sierra Pacific Power-Gas	797,500									
Southwest Gas	5,408,100	432,129	213,367	3,311,108	93,853	148,233		19,682	240,913	37,464
Tuscarora Gas Transmission	-									
Total Assessed Value Gas/Pipeline	\$ 6,364,400	\$ 432,129	\$ 213,367	\$ 3,467,975	\$ 93,853	\$ 148,233	\$ -	\$ 19,682	\$ 240,913	\$ 37,464

	2009-2010 Statewide Assessed Value	Lincoln AV 2009-2010	Lyon AV 2009-2010	Mineral AV 2009-2010	Nye AV 2009-2010	Pershing AV 2009-2010	Storey AV 2009-2010	Washoe AV 2009-2010	White Pine AV 2009-2010
Gas Distribution and Pipeline Companies									
CalNev Pipeline LLC	\$ 147,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Kern River Gas Transmission	11,600	1,933	-				-	-	
Sierra Pacific Power-Gas	797,500						11,111	786,389	
Southwest Gas	5,408,100		317,986	20,228	12,202	257,945	13,374	289,616	
Tuscarora Gas Transmission	-						-	-	
Total Assessed Value Gas/Pipeline	\$ 6,364,400	\$ 1,933	\$ 317,986	\$ 20,228	\$ 12,202	\$ 257,945	\$ 24,485	\$1,076,004	\$ -

Nevada Department of Taxation
Fiscal Year 2009-2010
 Six-Month CWIP Assessed Values By County
Railroads

	2009-2010 Statewide Assessed Value	Carson City AV 2009-2010	Churchill AV 2009-2010	Clark AV 2009-2010	Douglas AV 2009-2010	Elko AV 2009-2010	Esmeralda AV 2009-2010	Eureka AV 2009-2010	Humboldt AV 2009-2010	Lander AV 2009-2010
Railroads										
Union Pacific Railroad	\$ 181,300	\$ -	\$ 10,022	\$ 23,822	\$ -	\$ 45,119	\$ -	\$ 8,690	\$ 24,503	\$ 7,122
Total Assessed Value Railroads	\$ 181,300	\$ -	\$ 10,022	\$ 23,822	\$ -	\$ 45,119	\$ -	\$ 8,690	\$ 24,503	\$ 7,122

	2009-2010 Statewide Assessed Value	Lincoln AV 2009-2010	Lyon AV 2009-2010	Mineral AV 2009-2010	Nye AV 2009-2010	Pershing AV 2009-2010	Storey AV 2009-2010	Washoe AV 2009-2010	White Pine AV 2009-2010
Railroads									
Union Pacific Railroad	\$ 181,300	\$ 17,377	\$ 6,882	\$ -	\$ -	\$ 14,759	\$ 1,536	\$ 21,467	\$ -
Total Assessed Value Railroads	\$ 181,300	\$ 17,377	\$ 6,882	\$ -	\$ -	\$ 14,759	\$ 1,536	\$ 21,467	\$ -

Nevada Department of Taxation
2009-2010
Six-Month CWIP Values By County
Telecommunications Companies

	2009-2010 Statewide Assessed Value	Carson City AV 2009-2010	Churchill AV 2009-2010	Clark AV 2009-2010	Douglas AV 2009-2010	Elko AV 2009-2010	Esmeralda AV 2009-2010	Eureka AV 2009-2010	Humboldt AV 2009-2010	Lander AV 2009-2010
Telecommunications										
AT&T Communications	\$ 18,500	\$ 370	\$ 4,746	\$ 553	\$ -	\$ 593	\$ -	\$ 1,922	\$ -	\$ 2,480
AT&T Nevada	6,363,400	593,183	2,447	41,573	-	23,245	8,957	38,317	172,970	108,659
Beehive Telephone	1,200	-	-	-	-	1,183	-	-	-	-
Charter Fiberlink Nevada	579,900	86,166	-	-	-	-	-	-	-	-
Electric Lightwave	262,500	-	-	262,500	-	-	-	-	-	-
Humboldt Telephone Co.	7,500	-	-	-	-	170	-	-	7,330	-
Level 3 Communications	12,200	-	701	2,896	-	2,739	-	548	1,177	489
Lincoln County Telephone System Inc.	43,600	-	-	616	-	-	-	-	-	-
MCI Communication Services	265,000	-	15,200	67,281	-	48,979	-	12,326	24,457	9,732
MCI Metro Access Transmission Services	66,100	-	-	-	-	-	-	-	-	-
Qwest Communications Corp.	175,300	-	11,545	41,166	-	44,340	-	9,344	18,549	7,347
Rio Virgin Telephone	237,100	-	-	237,100	-	-	-	-	-	-
Rural Telephone Company	700	-	-	-	-	249	-	-	-	-
Time Warner Telecom of Nevada	58,900	-	-	56,052	-	-	-	-	-	-
Verizon California, Inc.	12,300	23	-	-	10,172	-	-	-	-	-
Total AV Telecommunications	\$ 8,104,200	\$ 679,741	\$ 34,639	\$ 709,738	\$ 10,172	\$ 121,498	\$ 8,957	\$ 62,457	\$ 224,482	\$ 128,708

	2009-2010 Statewide Assessed Value	Lincoln AV 2009-2010	Lyon AV 2009-2010	Mineral AV 2009-2010	Nye AV 2009-2010	Pershing AV 2009-2010	Storey AV 2009-2010	Washoe AV 2009-2010	White Pine AV 2009-2010
Telecommunications									
AT&T Communications	18,500	\$ -	\$ 846	\$ -	\$ -	\$ 232	\$ -	\$ 1,337	\$ 5,422
AT&T Nevada	6,363,400	5,702	461,788	35,064	545,362	74,310	26,013	4,099,513	126,298
Beehive Telephone	1,200	-	-	-	-	-	-	-	17
Charter Fiberlink Nevada	579,900	-	17,110	-	-	-	1,755	474,870	-
Electric Lightwave	262,500	-	-	-	-	-	-	-	-
Humboldt Telephone Co.	7,500	-	-	-	-	-	-	-	-
Level 3 Communications	12,200	1,219	180	-	-	1,380	98	773	-
Lincoln County Telephone System Inc.	43,600	42,984	-	-	-	-	-	-	-
MCI Communication Services	265,000	35,522	3,647	-	-	27,207	3,951	16,699	-
MCI Metro Access Transmission Services	66,100	-	-	-	-	-	-	66,100	-
Qwest Communications Corp.	175,300	6,170	3,034	-	-	20,892	2,842	10,071	-
Rio Virgin Telephone	237,100	-	-	-	-	-	-	-	-
Rural Telephone Company	700	-	-	-	-	-	-	451	-
Time Warner Telecom of Nevada	58,900	2,848	-	-	-	-	-	-	-
Verizon California, Inc.	12,300	-	2,084	21	-	-	-	-	-
Total AV Telecommunications	\$ 8,104,200	\$ 94,444	\$ 488,688	\$ 35,085	\$ 545,362	\$ 124,021	\$ 34,658	4,669,813	131,737