



STATE OF NEVADA
STATE BOARD OF EQUALIZATION

Joe Lombardo
Governor

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Shellie Hughes
Secretary

In the Matter of)	
)	
CENTURYLINK, DBA CENTRAL TELEPHONE)	Case No. 24-195
OF NEVADA,)	
)	
Petitioner)	
)	
vs.)	
)	
CLARK COUNTY ASSESSOR,)	
)	
Respondent)	
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NOTICE OF DECISION

Appearances

Jared Rubinoff appeared on behalf of the Petitioner, Centurylink, dba Central Telephone of Nevada (Taxpayer).

Vincent Kelly and David Denman appeared on behalf of the Respondent, Clark County Assessor (Assessor).

Summary

The matter of the Taxpayer’s direct appeal for review of the valuation of real property on the 2023-24 unsecured tax roll within Clark County, Nevada, came before the State Board of Equalization (State Board) for hearing on September 9, 2024.

FINDINGS OF FACT

1. The State Board is an administrative body created pursuant to NRS 361.375.
2. The parties hereto were given adequate, proper, and legal notice of the time and place of the hearing before the State Board, and the matter was properly noticed pursuant to the Open Meeting Law at NRS 241.020. Both parties appeared.
3. The Taxpayer has the burden of proof under NAC 361.735.
4. The Assessor established the taxable value of the property at \$235,549,892.
5. The Taxpayer argued that the taxable value of the property should be set at \$177,530,495

based on the reduced market value of the legacy network, the network's inability to keep pace with technological advancements, infrastructure deterioration, changing market dynamics, and declining revenues.

6. The State Board noted that last year, the original acquisition cost of \$819,000,000 was reduced to \$184,000,000 by the State Board which constitutes approximately 22.5% of the acquisition cost.
7. The State Board also noted that this year, the acquisition cost had gone up to \$837,000,000 and approximately 22.5% of that value is \$188,500,000.
8. The State Board determined that the Taxpayer presented sufficient evidence to show that revenues continued to decline despite ongoing investment in the network and that there was obsolescence in excess of what has been recognized by the Assessor, and as a result a taxable value of \$188,500,000 was reasonable considering the evidence presented.
9. Any finding of fact above construed to constitute a conclusion of law is adopted as such to the same extent as if originally so designated.

CONCLUSIONS OF LAW

1. The Taxpayer and the Assessor are subject to the jurisdiction of the State Board.
2. The State Board has the authority to determine the taxable value of property in the State of Nevada.
3. Based on the evidence presented, the State Board determined that the Taxpayer met the burden of proof that indicates the property value was less than what had been assessed due to continued loss of income and obsolescence in excess of that which had been recognized by the Assessor.
4. Any conclusion of law above construed to constitute a finding of fact is adopted as such to the same extent as if originally so designated.

DECISION

Based on the above Findings of Fact and Conclusions of Law and a preponderance of the evidence, the State Board granted the Taxpayer's appeal and adjusted the taxable property value from \$235,549,892 to \$188,500,000.

BY THE STATE BOARD OF EQUALIZATION THIS 31 DAY OF January, 2025.



Shellie Hughes, Secretary