### **Centrally Assessed Value and Imposed Values**

AV of Centrally Assessed Properties FYs 2013-2015 \$Millions					
Туре	2012-13	2013-14	2014-15	Trend	
Air Trans	702	755	966	_/	
Communication	4,890	5,138	5,581	/	
Electric	9,896	10,012	9,998		
Gas	1,517	1,545	1,646	_/	
Pipeline Gas	1,263	1,182	1,172	_	
Pipeline Oil	80	80	133	_/	
Private Rail Cars	240	273	273		
Rail Trans	669	692	762	_	
Water Trans	90	90	84		
Total	19,322	19,742	20,615		

Note: AV value prior to application of exemptions

#### Total Taxes Imposed on Centrally Assessed Properties, \$Millions

2011-12	2012-13	2013-14	2014-15	Trend
223.4	225.1	235.6	250.1	

### **Example of Potential Impact of Central Assessment**

Hypothetical Example of Property Tax Due, Depending Upon Relative Value of Intangible Property to Company's Overall Value

Tangible		Total			
Property	Intangible	Unitary	Apport.		
Value	Value	RMV	%	OR RMV	Tax
\$1 Billion	\$111 M	\$1.1 B	1%	\$11.1 M	\$140,000
\$1 Billion	\$250 M	\$1.3 B	1%	\$12.5 M	\$160,000
\$1 Billion	\$430 M	\$1.4 B	1%	\$14.3 M	\$190,000
\$1 Billion	\$670 M	\$1.7 B	1%	\$16.7 M	\$220,000
\$1 Billion	\$1.0 B	\$2.0 B	1%	\$20.0 M	\$260,000
\$1 Billion	\$1.5 B	\$2.5 B	1%	\$25.0 M	\$320,000
\$1 Billion	\$2.3 B	\$3.3 B	1%	\$33.3 M	\$430,000
\$1 Billion	\$4.0 B	\$5.0 B	1%	\$50.0 M	\$650,000
\$1 Billion	\$9.0 B	\$10.0 B	1%	\$100 M	\$1,300,000
	Property Value \$1 Billion	Property Value  \$1 Billion \$111 M  \$1 Billion \$250 M  \$1 Billion \$430 M  \$1 Billion \$670 M  \$1 Billion \$1.0 B  \$1 Billion \$1.5 B  \$1 Billion \$2.3 B  \$1 Billion \$4.0 B	Property Value         Intangible Value         Unitary           \$1 Billion         \$111 M         \$1.1 B           \$1 Billion         \$250 M         \$1.3 B           \$1 Billion         \$430 M         \$1.4 B           \$1 Billion         \$670 M         \$1.7 B           \$1 Billion         \$1.0 B         \$2.0 B           \$1 Billion         \$1.5 B         \$2.5 B           \$1 Billion         \$2.3 B         \$3.3 B           \$1 Billion         \$4.0 B         \$5.0 B	Property Value         Intangible Value         Unitary RMV         Apport.           \$1 Billion         \$111 M         \$1.1 B         1%           \$1 Billion         \$250 M         \$1.3 B         1%           \$1 Billion         \$430 M         \$1.4 B         1%           \$1 Billion         \$670 M         \$1.7 B         1%           \$1 Billion         \$1.0 B         \$2.0 B         1%           \$1 Billion         \$1.5 B         \$2.5 B         1%           \$1 Billion         \$2.3 B         \$3.3 B         1%           \$1 Billion         \$4.0 B         \$5.0 B         1%	Property Value         Intangible Value         Unitary RMV         Apport.           \$1 Billion         \$111 M         \$1.1 B         1%         \$11.1 M           \$1 Billion         \$250 M         \$1.3 B         1%         \$12.5 M           \$1 Billion         \$430 M         \$1.4 B         1%         \$14.3 M           \$1 Billion         \$670 M         \$1.7 B         1%         \$16.7 M           \$1 Billion         \$1.0 B         \$2.0 B         1%         \$20.0 M           \$1 Billion         \$1.5 B         \$2.5 B         1%         \$25.0 M           \$1 Billion         \$2.3 B         \$3.3 B         1%         \$33.3 M           \$1 Billion         \$4.0 B         \$5.0 B         1%         \$50.0 M

## **Potential Revenue Impact of Using Historic Cost Test**

# Estimated RMV & AV Changes at Various Levels of Historic Cost FY 2014-15 Values - Millions

		# of Companies	
% of Historic	AV	w/Value	Estimated
Cost	Change	Reduction	Revenue Loss
100%	-550	<20	-7.6
110%	-400	<15	-5.6
120%	-280	<15	-3.8
130%	-170	<15	-2.3
140%	-60	<10	-0.8
150%	-50	<10	-0.7