

# MICROFILM DIVIDER

OMB/RECORDS MANAGEMENT DIVISION

SFN 2053 (2/85) 5M



ROLL NUMBER

DESCRIPTION

1333

2005 HOUSE FINANCE AND TAXATION

HB 1333

2005 HOUSE STANDING COMMITTEE MINUTES

BILL/RESOLUTION NO. **HB 1333**

House Finance and Taxation Committee

☐ Conference Committee

Hearing Date **January 19, 2005**

Tape Number	Side A	Side B	Meter #
<b>1</b>		<b>X</b>	<b>28.1</b>
Committee Clerk Signature <i>Janice Stein</i>			

Minutes:

**REP. WES BELTER, CHAIRMAN** Called the committee hearing to order.

**REP. MICHAEL BRANDENBURG, DIST. 28** Introduced the bill as the prime sponsor.

This bill repeals the section in the century code dealing with the taxation for the confidentiality for railroads. The freight rates that the farmers pay in North Dakota are proven to be thirty possibly forty percent higher than other state. If you look at the property tax the railroad pays is based on a uniform method, based nationwide. In checking property taxes the railroad pays, you can't get it, you can't find it out. The freight rates are thirty percent higher in North Dakota, this is not fair. The farmers in North Dakota are subsidizing other states, because we are paying more for our freight going out of state, yet, the property taxes are fair and uniform across the whole United States. Shouldn't freight rates be fair and uniform also. Attached is handout relating to Section 57-05-11.

**REP. HEADLAND** Do any other corporations have this confidentiality on their property taxes?

**REP. BRANDENBURG** I don't know that. This confidentiality was put into law in 1991, it wasn't that long ago.

**REP. CONRAD** Can't you get this from the counties?

**REP. BRANDENBURG** No, I can't

**REP. OWENS** The way I read this, this isn't just the railroads, this talks about any corporation.

**REP. BRANDENBURG** It could pertain to any corporation.

**REP. KELSH** Did you happen to dig into testimony in 1991, why this was enacted?

**REP. BRANDENBURG** I heard it had something to do with the short lines and a couple of agreements they had.

**REP. SCHMIDT** When you investigated this, did the railroad tell you how they based that freight rate?

**REP. BRANDENBURG** This has been quite a learning experience, they really tell you very little.

**REP. SCHMIDT** I too, tried to find that out, and what they told me, they based their rates on the point of destination. In North Dakota, the point of destination is always Minneapolis.

**REP. BRANDENBURG** The ironic part of it is, you can actually take grain from western Minnesota and ship it to the west coast cheaper, then you can to western North Dakota. It is a formula, I don't understand.

**REP. ROBIN WEISZ, DIST. 14** Testified in support of the bill He stated he did get testimony of 1991. The issue at that time appeared to be proprietary information. The reality is, my property taxes that I pay, are available to everyone. I think it should be a level playing field, that is why I support this issue.

**ARDEN HANER, DOUGLAS, ND** Testified in support of the bill. He related to a time when he sat on the Garrison Elevator Board for twelve years. He attended a meeting with railroad officials and elevator managers, boards and directors. What was discovered in that meeting, the railroad pays no property taxes. They lease the sites to every business, whether its an elevator, freight outfit, and they, in turn, are taxed. The only area, the railroad would pay tax on, would be the tracks.

**MARCY DICKERSON, STATE TAX DEPARTMENT** Answered some of the questions raised. The taxes paid by the railroad, are public record. We publish the total tax paid by the railroad every year in our statistical report. It is reported in total by the counties, but if you want to find out what each individual railroad pays, that it public record at the county. The confidentiality report applies to the information the railroad supplies to the tax department. Gave a background history as to how this came about. As far as confidentiality and other businesses, an assessor must be confidential in any income information he receives, in the process of appraising income producing property.

**REP. BRANDENBURG** What is the formula they use to determine the amount of tax they pay.

**MARCY DICKERSON** They don't use the formula to determine what they pay, we appraise them, and when the State Board of Equalization finalizes their assessment, it is a formula we give them, which is very similar to the formula that is used on other public utilities, except by law, public utilities have to pay on real and personal property, railroads only have to pay on real property. Their personal property is exempt.

**REP. BRANDENBURG** could we have that formula, how it is determined?

**MARCY DICKERSON** We can provide the formula without the actual numbers. The actual numbers are part of the confidentiality law, we cannot share them.

She commented that anytime you are looking at a new taxation method or an increase in taxation, you are going to treat them differently from other commercial businesses, you will probably wind up in court in violation of the four R's (??)

**REP. BRANDENBURG** The railroad has a fair and uniform rate they pay on property tax. Part of the tax, I am told, is based on a blended rate nationwide.

**MARCY DICKERSON** As far as the nationwide, it has nothing to do with the property tax rate. The way most states value railroads, they value the entire railroad, in the case of Burlington Northern Santa Fe, that covers many states in addition to North Dakota, then assign a portion of that value to North Dakota, then the tax rates that apply to the railroad in North Dakota are the same tax rates that apply to every piece of property in the same tax district. The only thing that is different, is the way they are valued where you take a big organization, as for utilities. On Montana Dakota Utilities, we value the whole company, then take a portion of it and allocate it to North Dakota.

**REP. BRANDENBURG** The only thing is, for the utilities, we have the Public Service Commission who dictates rates they can charge so they are fair and uniform, here we have the surface transportation board, who can't do anything with them, because half of them on the surface transportation board are railroad people. So we have the problems that aren't fair and uniform.

**MARCY DICKERSON** I don't think you can easily make up for the different treatment of rate setting and whathaveyou, by taxes.

Page 5

House Finance and Taxation Committee

Bill/Resolution Number **HB 1333**

Hearing Date **January 19, 2005**

With no further testimony, the hearing was closed.

2005 HOUSE STANDING COMMITTEE MINUTES

BILL/RESOLUTION NO. **HB 1333**

House Finance and Taxation Committee

☐ Conference Committee

Hearing Date **January 25, 2005**

Tape Number	Side A	Side B	Meter #
<b>2</b>		<b>X</b>	<b>7.4</b>
Committee Clerk Signature			

Minutes:

**COMMITTEE ACTION**

**MARCY DICKERSON, STATE TAX DEPARTMENT** Presented information to the committee regarding property tax assessments of railroads, and why railroads are assessed differently than other property. Questions were also raised regarding the confidentiality statute relating to railroads.

**REP. BRANDENBURG** Made a motion for a do pass.

**REP. CONRAD** Second the motion. Motion failed.

**REP. GRANDE** Made a motion for a **do not pass**.

**REP. HEADLAND** Second the motion. **MOTION CARRIED**

**7 YES      5 NO      2 ABSENT**

**REP. DROVDAL** Was given the floor assignment.



2005 HOUSE STANDING COMMITTEE MINUTES

BILL/RESOLUTION NO. **HB 1333**

House Finance and Taxation Committee

☐ Conference Committee

Hearing Date **February 1, 2005**

Tape Number	Side A	Side B	Meter #
<b>1</b>	<b>X</b>		<b>48</b>
Committee Clerk Signature			

Minutes:

**COMMITTEE ACTION**

**REP. BELTER** Asked for a motion to reconsider the action by which HB 1333 was passed out of committee.

**REP. HEADLAND** Made a motion to reconsider the action by which they passed HB1333.

**REP. IVERSON** Second the motion. Motion carried.

**REP. BELTER** felt the confidentiality portion of the bill should be removed, if the bill moves over to the senate, there can be discussion on the part of the railroad on this issue.

**REP. IVERSON** Made a motion for a **DO PASS**.

**REP. OWENS** Second the motion. **MOTION CARRIED.**

**12 YES      0 NO      2 ABSENT.**

**REP. HEADLAND** Was given the floor assignment.

Date: 1-25-05  
Roll Call Vote #: 1

2005 HOUSE STANDING COMMITTEE ROLL CALL VOTES  
BILL/RESOLUTION NO. **HB 1333**

House FINANCE & TAXATION

Committee

☐ Check here for Conference Committee

Legislative Council Amendment Number

Action Taken

Do Pass

Motion Made By

Rep. Brandenburg

Seconded By

Rep. Conrad

Representatives	Yes	No	Representatives	Yes	No
BELTER, WES, CHAIRMAN		✓			
DROVDAL, DAVID, V-CHAIR		✓			
BRANDENBURG, MICHAEL	✓				
CONRAD, KARI	✓				
FROELICH, ROD	A				
GRANDE, BETTE		✓			
HEADLAND, CRAIG		✓			
IVERSON, RONALD		✓			
KELSH, SCOT	✓				
NICHOLAS, EUGENE	A				
OWENS, MARK	✓				
SCHMIDT, ARLO	✓				
WEILER, DAVE		✓			
WRANGHAM, DWIGHT		✓			

Total (Yes)

5

No

7

Absent

2

Floor Assignment

Rep.

If the vote is on an amendment, briefly indicate intent:

Date: 1-25-05  
Roll Call Vote #: 2

2005 HOUSE STANDING COMMITTEE ROLL CALL VOTES  
BILL/RESOLUTION NO. HB 1333

House FINANCE & TAXATION

☐ Check here for Conference Committee

Legislative Council Amendment Number \_\_\_\_\_

Action Taken

Motion Made By

Do Not Pass  
Rep. Grande Seconded By Rep. Headland

Representatives	Yes	No	Representatives	Yes	No
BELTER, WES, CHAIRMAN	✓				
DROVDAL, DAVID, V-CHAIR	✓				
BRANDENBURG, MICHAEL		✓			
CONRAD, KARI		✓			
FROELICH, ROD	A				
GRANDE, BETTE	✓				
HEADLAND, CRAIG	✓				
IVERSON, RONALD	✓				
KELSH, SCOT		✓			
NICHOLAS, EUGENE	A				
OWENS, MARK		✓			
SCHMIDT, ARLO		✓			
WEILER, DAVE	✓				
WRANGHAM, DWIGHT	✓				

Total (Yes) 7 No 5

Absent 2

Floor Assignment

If the vote is on an amendment, briefly indicate intent:

Date: 2-1-05  
Roll Call Vote #: 1

2005 HOUSE STANDING COMMITTEE ROLL CALL VOTES  
BILL/RESOLUTION NO. HB1333

House FINANCE & TAXATION

Committee

☐ Check here for Conference Committee

Legislative Council Amendment Number

Action Taken

DO PASS

Motion Made By

Rep. Iverson

Seconded By

Rep. Owens

Representatives	Yes	No	Representatives	Yes	No
BELTER, WES, CHAIRMAN	✓				
DROVDAL, DAVID, V-CHAIR	✓				
BRANDENBURG, MICHAEL	✓				
CONRAD, KARI	✓				
FROELICH, ROD	✓				
GRANDE, BETTE	✓				
HEADLAND, CRAIG	✓				
IVERSON, RONALD	✓				
KELSH, SCOT	✓				
NICHOLAS, EUGENE	✓				
OWENS, MARK	✓				
SCHMIDT, ARLO	✓				
WEILER, DAVE	✓				
WRANGHAM, DWIGHT	✓				

Total (Yes)

12

No

0

Absent

2

Floor Assignment

Rep. Headland

If the vote is on an amendment, briefly indicate intent:

**REPORT OF STANDING COMMITTEE (410)**  
**February 1, 2005 11:32 a.m.**

**Module No: HR-21-1527**  
**Carrier: Headland**  
**Insert LC: . Title: .**

**REPORT OF STANDING COMMITTEE**

**HB 1333: Finance and Taxation Committee (Rep. Belter, Chairman) recommends DO PASS (12 YEAS, 0 NAYS, 2 ABSENT AND NOT VOTING). HB 1333 was placed on the Eleventh order on the calendar.**

2005 SENATE POLITICAL SUBDIVISIONS

HB 1333

2005 SENATE STANDING COMMITTEE MINUTES

BILL/RESOLUTION NO. HB 1333

Senate Political Subdivisions Committee

☐ Conference Committee

Hearing Date March 11, 2005

Tape Number	Side A	Side B	Meter #
2	X		439 - 1619
Committee Clerk Signature <i>Shirley Borg</i>			

Minutes:

**Chairman Cook** opened the hearing on HB 1333 relating to confidentiality of information relating to assessment of railroad property. All members (6) present.

**Representative Brandenburg**, District 28, Edgeley, ND introduced HB 1333. Looking at this bill, what I am trying to do is to figure out the property taxes that the railroad is paying in North Dakota. (See attachment # 1) We are dealing with Class I, Class II and Class III railroads.

There is a problem in figuring out property taxes because the information is confidential. In other states this information is not confidential. If the railroad is charging us thirty per cent more in freight rates they should be paying thirty per cent more in property taxes. We can not get a handle on how much property taxes they are paying because the information is confidential. In North Dakota this information is confidential. In dealing with this I ran into a couple of problems with short lines. We work with a lot of short lines in the state and I am not trying to hurt the short lines, I am just trying to get information so we can work with the interim

committee on how much property taxes the railroads are paying. Rep. Brandenburg had an amendment to add to this bill. (See attachment #1B) The amendment deals with the Class II and Class III railroads which are the short lines. The amendment would allow the tax information for the short line railroads

**Chairman Cook:** Why are you amending this bill in the Senate.

**Rep Brandenburg:** I did not realize this would be impacting some of the short line railroads.

The class I railroads do not seem to have a problem with it.

**Senator G Lee:** How many short line railroads are in the state?

**Rep Brandenburg:** I don't have an answer but the tax department probably could answer that.

**Dan Zink,** Red River Valley and Western Railroad, Wapeton ND appeared to answer the number of short line railroads in North Dakota. There are currently three short line railroads in North Dakota, the Red River Valley and Western Railroad head quartered out of Wapeton, and the Dakota Missouri Valley and Western Railroad head quartered here in Bismarck and the Northern Plains Railroad head quartered in Devils Lake. These three short line railroads currently serve about one third of the railroad trackage in North Dakota. Almost all of that trackage serves the rural areas of the state. We are concerned about the original form of HB 1333 in that it would make public the information we provide to the property tax department. We have no problem with people knowing the formula by which property tax is assessed or even the amount of tax we pay but it is the sensitive financial information that we provide that is part of that process that we are concerned about. Like any other small privately held business we feel we have the right to confidentiality and privacy of that information. The larger railroads are all



publicly traded so their financial information is there for the public to see anyway. I ask you to support the bill as amended.

**Senator Gary Lee:** What is the difference between a Class II and Class III?

**Dan Zink:** The federal surface transportation board which is the replacement agency for the old interstate commerce commission is in charge of the economic regulation and other matters on a federal level has designated three sizes of railroads bases on their revenues. The smallest railroad, the Class III railroads are in that group of zero to twenty million dollars in revenue, the class II railroads are from twenty to two hundred fifty million dollars in revenue and above that are the Class I railroads. Nationally there are only about a half dozen class ones remaining. There are about five hundred small railroads in the country. The reason we have requested this provision for Class II and Class III railroads is that we do not make the distinction between the two small railroads in North Dakota. North Dakota is a Class III railroad below that twenty million dollar figure.

**Marcy Dickerson,** State Supervisor of Assessments, by the Tax Commissioner and Director of the Property Tax Division appeared to answer questions.

**Chairman Cook:** I am looking at the last sentence, the multi state tax commission may make that information available to tax officials of any other state in the US for tax purposes. If we remove this for Class I railroads are we removing some enabling language that we don't want to touch or is the multi state tax commission's function protected some place else.

**Marcy Dickerson:** As I understand this amendment, this would keep confidential on the Class II and Class III railroads and would not keep the Class I confidential. But even confidential information can be shared with the multi state tax commission.

**Senator Triplett:** Does the tax department have a position on this amendment?

**Marcy Dickerson:** We really don't care. At the present time we have to be careful to keep this information confidential but that is not an issue. I see a small issue if the amendments were adopted but it is nothing that we could not handle. That is because Sioux Line is also part of the Canadian Pacific and Burleigh Northern Santa Fe are Class I railroads. Sioux Line does report a lot of information that we use in our assessments for NBW and Northern Plains because they own the track that those companies operate on, they provide investment information for our allocation.

**Chairman Cook:** Is property tax paid by railroads relative to their income or profit?

**Marcy Dickerson:** It is relative largely to their income. We look mostly at the income indicator. We do three indicators of value on railroads; the cost indicator, income indicator and a stock and debt indicator. Most states that do value railroads, which is most of the states in the nation, do put the greatest emphasis on the income indicator.

No further testimony on HB 1333.

**Chairman Cook** closed the hearing on HB 1333.


2005 SENATE STANDING COMMITTEE MINUTES

BILL/RESOLUTION NO. HB 1333

Senate Political Subdivisions Committee

☐ Conference Committee

Hearing Date March 17, 2005

Tape Number	Side A	Side B	Meter #
1	X		3,307-3690
Committee Clerk Signature 			

Minutes:

**Chairman Cook opened the meeting to discuss House Bill 1333. All Senators were present.**

Action taken:

**Senator Triplett moved a Do Pass recommendation for the amendment (50537.0101) for HB 1333. Seconded by Senator Fairfield. The amendment passed unanimously, 6-0-0.**

**Senator Hacker moved a Do Pass as Amended recommendation for HB 1333. Seconded by Senator Triplett. The bill as amended passed unanimously, 6-0-0.**

**Senator Gary Lee is the carrier of the bill.**

**Chairman Cook closed the meeting on HB 1333.**

50537.0101  
Title.

Prepared by the Legislative Council staff for  
Representative Brandenburg  
March 10, 2005

PROPOSED AMENDMENTS TO HOUSE BILL NO. 1333

Page 1, line 1, after "A BILL" replace the remainder of the bill with "to amend and reenact section 57-05-11 of the North Dakota Century Code, relating to confidentiality of information relating to assessment of railroad property.

**BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

**SECTION 1. AMENDMENT.** Section 57-05-11 of the North Dakota Century Code is amended and reenacted as follows:

**57-05-11. Information deemed confidential.** This section applies only to class II and class III railroads as defined by the surface transportation board in 49 Code of Federal Regulations, part 1201. It is unlawful for the commissioner, or any person having an administrative duty under this chapter, to divulge or to make known in any manner the business affairs, operations, or information obtained by an investigation of records and equipment of any person or corporation visited or examined in the discharge of official duty, or the amount or sources of income, profits, losses, expenditures, or any particulars set forth or disclosed in any report, or to permit any report or copy or any book containing any abstract of particulars to be seen or examined by any person except as provided by law. Notwithstanding the provisions of this section, hearings held by the state board of equalization under chapter 57-05 or 57-13 must be open to the public under section 44-04-19. The commissioner may authorize examination of such reports by other state officers, and may furnish to the tax officials of another state, the multistate tax commission, or the United States any information contained in the reports and related schedules and documents filed under this chapter, and in the report of an audit or investigation made with respect to an audit, provided that that information be furnished solely for tax purposes. The multistate tax commission may make that information available to the tax officials of any other state and the United States for tax purposes."

Renumber accordingly

Date: 3/17/05  
Roll Call Vote #: 1

2005 SENATE STANDING COMMITTEE ROLL CALL VOTES  
BILL/RESOLUTION NO. 1333

Senate Political Subdivisions Committee

☐ Check here for Conference Committee

Legislative Council Amendment Number 50537.0101

Action Taken Do Pass - Amendment

Motion Made By Triplett Seconded By Fairfield

Senators	Yes	No	Senators	Yes	No
Senator Dwight Cook, Chairman	X				
Senator Nicholas P. Hacker, VC	X				
Senator Dick Dever	X				
Senator Gary A. Lee	X				
Senator April Fairfield	X				
Senator Constance Triplett	X				

Total Yes 6 No 0

Absent 0

Floor Assignment \_\_\_\_\_

If the vote is on an amendment, briefly indicate intent:

Date: 3-17-05  
Roll Call Vote #: 2

2005 SENATE STANDING COMMITTEE ROLL CALL VOTES  
BILL/RESOLUTION NO. 1333

Senate Political Subdivisions Committee

☐ Check here for Conference Committee

Legislative Council Amendment Number

Action Taken

DPAM

Motion Made By

Hacker

Seconded By

Triplett

Senators	Yes	No	Senators	Yes	No
Senator Dwight Cook, Chairman	X				
Senator Nicholas P. Hacker, VC	X				
Senator Dick Dever	X				
Senator Gary A. Lee	X				
Senator April Fairfield	X				
Senator Constance Triplett	X				

Total Yes

6

No

0

Absent

0

Floor Assignment

Gary Lee

If the vote is on an amendment, briefly indicate intent:

**REPORT OF STANDING COMMITTEE**

**HB 1333: Political Subdivisions Committee (Sen. Cook, Chairman)** recommends **AMENDMENTS AS FOLLOWS** and when so amended, recommends **DO PASS** (6 YEAS, 0 NAYS, 0 ABSENT AND NOT VOTING). HB 1333 was placed on the Sixth order on the calendar.

Page 1, line 1, after "A BILL" replace the remainder of the bill with "for an Act to amend and reenact section 57-05-11 of the North Dakota Century Code, relating to confidentiality of information relating to assessment of railroad property.

**BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

**SECTION 1. AMENDMENT.** Section 57-05-11 of the North Dakota Century Code is amended and reenacted as follows:

**57-05-11. Information deemed confidential.** It is unlawful for the commissioner, or any person having an administrative duty under this chapter, to divulge or to make known in any manner the business affairs, operations, or information obtained by an investigation of records and equipment of any person or corporation visited or examined in the discharge of official duty, or the amount or sources of income, profits, losses, expenditures, or any particulars set forth or disclosed in any report, or to permit any report or copy or any book containing any abstract of particulars to be seen or examined by any person except as provided by law. Notwithstanding the provisions of this section, hearings held by the state board of equalization under chapter 57-05 or 57-13 must be open to the public under section 44-04-19. The commissioner may authorize examination of such reports by other state officers, and may furnish to the tax officials of another state, the multistate tax commission, or the United States any information contained in the reports and related schedules and documents filed under this chapter, and in the report of an audit or investigation made with respect to an audit, provided that that information be furnished solely for tax purposes. The multistate tax commission may make that information available to the tax officials of any other state and the United States for tax purposes. This section applies only to a class II and class III railroad as defined by the surface transportation board in 49 Code of Federal Regulations, part 1201."

Renumber accordingly

**2005 TESTIMONY**

HB 1333



**57-05-11. Information deemed confidential.** It is unlawful for the commissioner, or any person having an administrative duty under this chapter, to divulge or to make known in any manner the business affairs, operations, or information obtained by an investigation of records and equipment of any person or corporation visited or examined in the discharge of official duty, or the amount or sources of income, profits, losses, expenditures, or any particulars set forth or disclosed in any report, or to permit any report or copy or any book containing any abstract of particulars to be seen or examined by any person except as provided by law. Notwithstanding the provisions of this section, hearings held by the state board of equalization under chapter 57-05 or 57-13 must be open to the public under section 44-04-19. The commissioner may authorize examination of such reports by other state officers, and may furnish to the tax officials of another state, the multistate tax commission, or the United States any information contained in the reports and related schedules and documents filed under this chapter, and in the report of an audit or investigation made with respect to an audit, provided that that information be furnished solely for tax purposes. The multistate tax commission may make that information available to the tax officials of any other state and the United States for tax purposes.

## MEMORANDUM

TO: Representative Michael Brandenburg  
FROM: Sara Hewson, Property Tax Specialist  
DATE: January 25, 2005  
SUBJECT: Railroad assessment method and Tax data

The worksheet is the standard method for valuation of railroad operating property. As you can see the income, expense and stock values have been changed to zero. All of the calculations that are applied to the data are shown on the sheets provided as formulas.

The Capitalization Rate is a calculation done by the Utility Section of the Property Tax Division, and is used only for utility, railroad, pipeline, and airline assessments.

The Stock and Debt Indicator is used in place of the Market Data Approach due to lack of sales information.

The whole system is assessed and then the value is allocated by North Dakota's relationship to the system.

The "Level of Assessment" and "Level of Valuation" are statutory at 50% and 10%, respectively.

	A	B	C	D	E
1	RAILWAY COMPANY				
2	2004 Tentative Assessment				
3					
4	<b>COST INDICATOR</b>				
5					
6	Investment in Transportation Property -				
7	Sched. 352A I. 31d	0			
8	Less: Depreciation I. 31e	0			
9			=B7+B8		
10	Other Elements of Investment Acct. 80		0		
11			=SUM(C9:C10)		
12	Depreciated Cost of:				
13	Noncapitalized Leased Locomotives	0			
14	Noncap. Leased Freight Train Cars	0			
15	Noncap. Hwy. Revenue Equipment	0			
16	Computer Equipment	0			
17	Vehicles	0			
18	Work Equipment	0			
19	Pro Forma Purchased Power	0			
20	Roadway Machines	0			
21	Depr. Cost of Noncap. Leased Equip.		=ROUND(SUM(B13:B20),0)		
22	Adjusted Book Investment		=C11+C21		
23	Plus Materials & Supplies		0		
24				=C22+C23	
25	Less: Obsolescence - 5 years	0		=ROUND(B25*D24,-3)	
26	<b>COST INDICATOR OF VALUE</b>				=ROUND(D24+D25,-6)
27					
28	<b>VALUE BY CAPITALIZATION</b>				
29					
30	2003 NROI			0	
31	5-Year Average NROI			=Income!F16	
32	Avg. NROI% of Avg. Rway. Op. Rev.	=Income!D28	=Income!B28	=ROUND(B32*C32,-3)	
33	Average			=AVERAGE(D30:D32)	
34	3-year Average NOI			=Income!F18	
35	Addition to NROI for Noncap. Leased Equip.				
36	adjusted for income tax - 5 year avg. (1)			=B131	
37	Income to be Capitalized - 5-Year Average plus				
38	addition to NROI for Noncap. Leased Equip.	=D34+D36		Capitalized @ 0% (Based on Capitalization Rate Study done by State Board Assessor)	
39	<b>INCOME INDICATOR OF VALUE</b>				=ROUND(B38/D38,-6)
40					
41	<b>STOCK AND DEBT INDICATOR</b>				
42					
43	Market Value of Corporation Stock		0		
44					
45	Railway Company				
46	Notes and Debentures	0			
47	Equipment Trusts	0			
48	Capitalized Lease Obligations	0			
49	Financing Obligations	0			
50	Miscellaneous Debt Obligations	0			
51	Subtotal		=SUM(B46:B50)		

	A	B	C	D	E
52					
53	Corporation				
54	Notes and Debentures	0			
55	Equipment Trusts	0	(included in leased equipment)		
56	Commercial Paper	0			
57	Miscellaneous Debt Obligations	0			
58	Subtotal		=SUM(B54:B57)		
59					
60	Total Stock and Long Term Debt				=C43+C51+C58
61					
62	Continued on next page.				
63					
64	Corporation				
65	Consolidated Balance Sheet				
66	Current Liabilities	0			
67	Less: Current Portion of LTD	0			
68	Net Current Liabilities		=B66+B67		
69	Other LT Liab. & Def. Credits @ 50%		0		
70	Subtotal Current & Other Liab.			=SUM(C68:C69)	
71	Less: Current Assets	0			
72	Less: M&S (railroad)	0			
73				=(B71+B72)	
74	Net Current & Other Liabilities				=D70+D73
75	Stock and Debt Valuation				=ROUND(+E60+E74,-3)
76	Less: Nonoperating Assets	0			=-ROUND(B76*E75,-3)
77	Subtotal - operating property				=E75+E76
78	Less: Value attributable to expensed railroad M&S				
79	Cost of expensed railroad M&S 410.			0	
80	Less system obsolescence			=-ROUND(B25*D79,0)	
81				=D79+D80	
82	Ratio subtotal op. prop. to cost indicator	=E77	=E26	=ROUND(B82/C82,4)	
83					=-ROUND(D81*D82,0)
84	Subtotal adj. for expensed M&S				=E77+E83
85					
86	Rental of Noncapitalized Leased Equipment				0
87					
88	STOCK AND DEBT INDICATOR OF VALUE				=ROUND(E84+E86,-6)
89					
90	CORRELATED SYSTEM VALUE				=E39
91					
92	Less: Tangible Personal Property (2)				=-E166
93					
94	Less:				
95	"Fair Market Value of Computer Software" @ pers. prop. %		0	=ROUND(E166/E90,4)	
96	"Fair Market Value of Assembled Workforce" @ pers. prop.		0	=ROUND(E166/E90,4)	
97					=-((C95*D95)+(C96*D96))
98					
99	SYSTEM VALUE Real Property				=ROUND(SUM(E90:E97),-3)
100					
101	ALLOCATION				

	A	B	C	D	E
102					
103	North Dakota Allocation Factors:				
104	Gross Earnings	0			
105	Revenue Traffic Units	0			
106	Car & Locomotive Mileage	0			
107			=ROUND(SUM(B104:B106),4)		
108	North Dakota Allocation Factor				=ROUND(C107/3,4)
109	North Dakota Allocated Value - Real Property				=ROUND(E99*E108,-6)
110	x Level of Assessment				0.5
111					
112	<b>ASSESSED VALUE</b>				=TRUNC((E109*E110)/1000000)*1000000
113					
114	x Level of Valuation				0.1
115					
116	<b>TAXABLE VALUE</b>				=E112*E114
117					
118	(1) Calculation of addition to income indicator for noncapitalized leased equipment:				
119					
120	Rental: Operating Leases		0		
121	Depr.: Operating Leases		0		
122	Interest and profit portion		=C120+C121		
123	Adjust for income tax - 0.0% effective rate per annual report		0		
124	Interest and profit portion adjusted for income tax			=ROUND(C122*C123,-3)	
125					
126	1999	0			
127	2000	0			
128	2001	0			
129	2002	0			
130	2003	=D124			
131	Average	=AVERAGEA(B126:B130)			
132					
133					
134	(2) Personal property calculation:				
135					
136	Amount of cost indicator attributable				
137	to noncapitalized leased equip.	=ROUND(C21/D24,5)	=ROUND(E26*B137,0)		
138					
139	Projected income	=D34			
140	Amount from noncapitalized leased equipment		=ROUND(B137*B139,0)		
141	Plus addition to NROI		=D36		
142			=C140+C141		
143	Capitalized @	=D38			
144	Amount of income indicator attributable				
145	to noncapitalized leased equipment		=ROUND(C142/B143,0)		
146					
147	Value of stock attributable				
148	to noncapitalized leased equipment		=ROUND(B137*C43,0)		
149	Plus addition to stock and debt		=E86		
150	Amount of S&D indicator attributable				
151	to noncapitalized leased equipment		=C148+C149		

	A	B	C	D	E
152					
153	Amount of income indicator attributable				
154	to noncapitalized leased equipment	=C145			
155					
156	x Ratio System Value to Income Indicator	=ROUND(E90/E39,5)			
157					
158	Noncap.leased equipment deduction				=B154*B156
159					
160	System value less noncapitalized equip.		=E90-E158		
161					
162	x personal property percentage excl. noncap. lsd. equip.		0		
163					
164	Other personal property deduction				=ROUND(D160*D162,0)
165					
166	Total personal property deduction				=E158+E164

	A	B	C	D	E	F	G	H	I	J	K	
1	RAILWAY COMPANY					Source - Pro Forma R-1 Sch. 210						
2	2004					2003 Annual Report to the Surface Transportation Board.						
3	INCOME INDICATOR											
4												
5												
6												
7												
8	Net Road and Equipment (R1 Sched. 200)					Adj. to	NROI	NROI Adj. for				
9		<u>Req. of Yr.</u>	<u>End of Yr.</u>	<u>Avg. dur. Yr.</u>	<u>12/31/03</u>		<u>Provided by BNSF</u>	<u>Investment</u>				
10	1999	0	0	=SUM(B10:C10)/2 =ROUND(\$C\$14/D10,2)			0	=ROUND(E10*F10,0)				
11	2000	0	0	=SUM(B11:C11)/2 =ROUND(\$C\$14/D11,2)			0	=ROUND(E11*F11,0)				
12	2001	0	0	=SUM(B12:C12)/2 =ROUND(\$C\$14/D12,2)			0	=ROUND(E12*F12,0)				
13	2002	0	0	=SUM(B13:C13)/2 =ROUND(\$C\$14/D13,2)			0	=ROUND(E13*F13,0)				
14	2003	0	0	=SUM(B14:C14)/2 =ROUND(\$C\$14/D14,2)			0	=ROUND(E14*F14,0)				
15	TOTAL					=SUM(F10:F14)		=SUM(G10:G14)				
16	AVERAGE					=ROUND(F15/5,-3)		=ROUND(G15/5,-3)				
17	WGTD. AVG.					=ROUND((F10+(2*F11)+(3*F12)+(4*F13)+(5*F14))/15		=ROUND((G10+(2*G11)+(3*G12)+(4*G13)+(5*G14))/15,-3)				
18	3-year avg.					=AVERAGE(F12:F14)						
19												
20	Total Rway.			NROI% of Tot.								
21		<u>Op. Revenue</u>		<u>NROI</u>	<u>Rway. Op. Rev.</u>							
22	1999	0 =F10			=ROUND(C22/B22,4)							
23	2000	0 =F11			=ROUND(C23/B23,4)							
24	2001	0 =F12			=ROUND(C24/B24,4)							
25	2002	0 =F13			=ROUND(C25/B25,4)							
26	2003	0 =F14			=ROUND(C26/B26,4)							
27	TOTAL =SUM(B22:B26)		=SUM(C22:C26)		=SUM(D22:D26)							
28	AGG. MEAN =ROUND(B27/5,-3)				=ROUND(C27/B27,4)							
29												
30												
31	Total Rway.			Rway. Op. Rev.								
32		<u>Op. Revenue</u>		<u>Multiplier</u>	<u>Adj. for Inv.</u>							
33	1999 =B22	=ROUND(\$C\$14/D10,2)			=ROUND(B33*C33,0)							
34	2000 =B23	=ROUND(\$C\$14/D11,2)			=ROUND(B34*C34,0)							
35	2001 =B24	=ROUND(\$C\$14/D12,2)			=ROUND(B35*C35,0)							
36	2002 =B25	=ROUND(\$C\$14/D13,2)			=ROUND(B36*C36,0)							
37	2003 =B26	=ROUND(\$C\$14/D14,2)			=ROUND(B37*C37,0)							
38	TOTAL				=SUM(D33:D37)							
39	AVERAGE				=D38/5							

# Apportionment of 2004 Taxable Value of Railroads per Mile of Track

Railroad	Taxable Value per Mile	Mileage	Total Taxable Valuation
<b>Burlington Northern Santa Fe Railway Co.</b>			
<b>Main Line</b>			
Casselton Junction to Nolan	9,078	21.34	193,716
Fargo Conn. Jct.	1,620	1.47	2,381
Fargo to Grand Forks Junction	7,482	76.09	569,299
Fargo to Montana State Line	14,814	367.11	5,438,327
Fargo-Surrey Line	10,552	225.73	2,381,797
Grand Forks to Norwich	5,492	194.26	1,066,800
Ortonville to Terry	3,012	102.50	308,771
Surrey to Montana Line	13,725	156.48	2,147,715
Valley City Low Line	1,569	5.13	8,047
Wahpeton to Casselton	1,473	0.57	840
West Fargo Conn. to J.Y. Jct.	1,704	2.71	4,619
Subtotal Main Line		1,153.39	12,122,312
<b>Branch Line</b>			
Berthold to Crosby	1,746	73.67	128,635
Casselton Branch	1,655	0.13	215
Casselton to Blanchard	1,277	14.19	18,123
Churchs Ferry to Rolla	1,052	47.77	50,245
Cooperstown Branch	1,064	16.85	17,936
Devils Lake to Rock Lake	638	0.90	574
Erie Junction to Clifford	683	18.09	12,354
Fairview East Branch	614	0.74	454
Fargo and Southwestern Branch	1,610	8.72	14,042
Grafton to Intl. Bndry. - Morden	1,518	48.24	73,220
Grand Forks to Intl. Bndry. - Neche	1,742	59.95	104,439
Granville to Lorain	519	5.25	2,726
James River Branch	1,473	1.24	1,827
Lakota to Sarles	1,058	72.90	77,144
Larimore to Hannah	1,495	78.47	117,274
Larimore to Mayville	1,310	33.80	44,264
Mandan North Line	2,026	80.08	162,253
Minnewaukan Branch	1,139	0.48	547
Niobe Branch	649	21.46	13,921
Nolan to Warwick	1,495	66.46	99,331
Portland Junction to Portland	1,102	4.68	5,155
Red River Branch	2,443	44.90	109,682
Rugby to Westhope	1,057	67.80	71,665
Snowdon-Sidney Branch	738	8.66	6,395
Stanley Northwest Branch	1,325	30.00	39,759
York to Welford	618	14.40	8,892
Subtotal Branch Line		819.83	1,181,072
<b>Second Track</b>			
Cass County	1,481	31.94	47,316
Stutsman County	1,481	12.10	17,925
Ward County	1,373	12.78	17,541
Williams County	1,373	16.18	22,207
Subtotal Second Track		73.00	104,989



# **Apportionment of 2004 Taxable Value of Railroads per Mile of Track**

<b>Railroad</b>	<b>Taxable Value per Mile</b>	<b>Mileage</b>	<b>Total Taxable Valuation</b>
<b>Side Track</b>			
Side Track (Varied values per mile)		608.15	591,627
Subtotal Side Track		608.15	591,627
<b>Total Burlington Northern Santa Fe Railway Co.</b>		2,654.37	14,000,000

## **Soo Line Railroad Co.**

<b>Main Line</b>			
Minnesota State Line to Portal	5,918	352.67	2,087,032
Subtotal Main Line		352.67	2,087,032
<b>Branch Line</b>			
Drake - Max Line	649	45.46	29,485
F&V Jct. - SD Line	290	8.68	2,521
Flaxton to Montana Line	649	0.57	370
Max - New Town	426	64.43	27,424
Prairie Junction - Plaza	204	1.41	287
Subtotal Branch Line		120.55	60,087
<b>Side Track</b>			
Side Track (Varied values per mile)		98.43	52,681
Subtotal Side Track		98.43	52,681
<b>Total Soo Line Railroad Co.</b>		571.65	2,199,800

# Apportionment of 2004 Taxable Value of Railroads per Mile of Track

Railroad	Taxable Value per Mile	Mileage	Total Taxable Valuation
<b>Red River Valley &amp; Western Railroad</b>			
Branch Line			
Addison West Branch	1,018	11.79	12,003
Casseltown Branch	0	0.00	0
Fargo and Southwestern Branch	3,357	100.40	337,086
Hankinson to Rutland (Rutland)	317	11.83	3,755
James River Branch	3,066	46.49	142,550
Minnewaukan Branch	2,358	79.46	187,358
Oakes Branch	2,189	15.30	33,488
Oakes to S.D. Border	0	0.00	0
Oberon Branch	1,298	15.82	20,537
Sykeston Branch	1,298	28.63	37,163
Tintah Jct. to Hankinson (Rutland)	891	8.30	7,391
Wahpeton to Casseltown	3,066	54.62	167,473
Wahpeton to Moorhead	3,129	6.02	18,836
Wahpeton to Moorhead (Rutland)	0	0.00	0
Wahpeton to Oakes	3,265	72.53	236,773
Wilton Branch	1,298	21.54	27,962
Subtotal Branch Line		472.73	1,232,375
Side Track			
Side Track (Varied values per mile)		42.75	11,325
Subtotal Side Track		42.75	11,325
<b>Total Red River Valley &amp; Western Railroad</b>		<b>515.48</b>	<b>1,243,700</b>
<b>Dakota, Missouri Valley &amp; Western Railroad</b>			
Branch Line			
Flaxton to Whitetail	1,192	63.48	75,690
Hankinson to Oakes	1,698	49.57	84,164
Hankinson to Rutland (South Dakota Railway Authority)	803	11.87	9,527
Linton Branch	803	45.31	36,366
Max to Washburn	1,414	49.38	69,811
Rutland to SD Line (South Dakota Railway Authority)	803	10.52	8,444
Washburn to Oakes	845	170.40	144,040
Subtotal Branch Line		400.53	428,042
Side Track			
Side Track (Varied values per mile)		27.72	2,758
Subtotal Side Track		27.72	2,758
<b>Total Dakota, Missouri Valley &amp; Western Railroad</b>		<b>428.25</b>	<b>430,800</b>

# Apportionment of 2004 Taxable Value of Railroads per Mile of Track

Railroad	Taxable Value per Mile	Mileage	Total Taxable Valuation
<b>Northern Plains Railroad</b>			
Branch Line			
Fordville to Baker	322	81.28	26,199
Gilby Subdivision	740	20.09	14,856
Kenmare to Minn.	683	250.72	171,277
Mohall Line	370	13.89	5,136
Subtotal Branch Line		365.98	217,468
Side Track			
Side Track (Varied values per mile)		22.69	1,332
Subtotal Side Track		22.69	1,332
<b>Total Northern Plains Railroad</b>		<b>388.67</b>	<b>218,800</b>

Table 5 - Taxes Levied on Classes of Property - 2003 (1 of 5)

County	Rural Agricultural	Rural Residential	Rural Commercial	City Agricultural	City Residential	City Commercial	County
Adams	1,701,937.39	94,486.20	32,182.31	2,321.85	387,105.95	253,271.57	Adams
Barnes	5,002,021.06	618,254.43	239,644.97	17,937.05	2,834,108.49	1,252,877.13	Barnes
Benson	3,103,996.45	123,472.38	77,425.74	4,110.12	298,214.20	177,281.74	Benson
Billings	268,219.86	29,000.66	58,234.04	—	15,765.12	63,831.92	Billings
Bottineau	3,967,548.13	830,776.95	119,533.04	3,139.16	832,311.17	546,116.58	Bottineau
Bowman	948,932.92	83,377.96	78,125.13	4,530.37	569,180.88	237,604.82	Bowman
Burke	1,805,765.90	26,017.78	92,894.35	4,508.05	210,293.78	138,809.08	Burke
Burleigh	2,390,203.81	6,565,623.83	699,832.64	17,377.86	35,276,589.88	18,552,705.05	Burleigh
Cass	8,242,022.74	5,198,931.08	578,665.69	174,319.11	65,264,864.84	50,892,247.19	Cass
Cavalier	4,331,476.97	83,362.65	53,784.52	203,285.06	921,129.17	425,960.92	Cavalier
Dickey	3,726,865.24	213,734.06	61,965.85	6,624.32	972,068.31	571,916.88	Dickey
Divide	2,318,887.47	13,668.66	15,862.00	3,038.15	277,126.93	104,093.72	Divide
Dunn	1,971,865.36	65,352.73	18,685.27	—	267,296.99	151,020.11	Dunn
Eddy	1,554,556.10	33,327.55	16,265.69	407.92	422,834.41	166,673.34	Eddy
Emmons	2,512,889.17	92,818.45	49,565.32	279.18	486,044.89	202,222.17	Emmons
Foster	1,734,852.41	99,639.24	178,449.00	102.18	760,845.65	406,785.68	Foster
Golden Valley	1,058,023.16	23,792.03	7,080.24	527.56	253,040.34	129,502.30	Golden Valley
Grand Forks	6,257,503.90	2,476,470.88	761,805.32	22,759.77	27,614,163.12	20,817,448.22	Grand Forks
Grant	2,238,406.02	41,442.91	6,904.33	11,001.56	242,509.03	122,676.44	Grant
Griggs	2,395,980.66	63,993.58	37,016.44	311.19	438,209.08	233,681.01	Griggs
Hettinger	2,146,565.06	19,777.80	10,861.41	—	365,064.58	178,616.57	Hettinger
Kidder	2,129,515.24	181,798.14	18,307.20	927.51	291,796.60	130,572.29	Kidder
LaMoure	3,543,319.26	72,462.53	37,218.70	2,698.26	646,494.52	279,016.89	LaMoure
Logan	1,618,403.55	13,524.27	5,550.26	2,092.43	278,429.39	116,355.05	Logan
McHenry	2,777,205.61	135,941.43	257,699.61	10,345.82	515,759.27	220,429.52	McHenry
McIntosh	1,645,219.74	35,348.35	15,526.69	1,312.26	579,719.66	221,524.41	McIntosh
McKenzie	1,651,933.68	146,186.21	153,514.19	1,639.98	344,445.27	150,721.27	McKenzie
McLean	3,559,361.13	710,236.93	294,612.19	2,152.55	1,384,748.72	375,350.44	McLean
Mercer	1,464,960.26	644,163.65	659,798.60	—	2,244,606.31	451,747.62	Mercer
Morton	3,000,457.53	1,993,404.32	2,320,782.30	9,434.08	9,627,305.32	3,331,548.03	Morton
Mountrail	3,317,823.13	154,810.73	38,978.52	8,336.98	717,483.63	436,030.67	Mountrail
Nelson	3,235,773.85	32,388.25	33,762.06	10,343.50	478,635.18	314,243.41	Nelson
Oliver	998,872.56	149,374.32	58,542.57	—	157,937.71	25,594.70	Oliver
Pembina	5,850,305.94	379,175.77	400,761.56	8,779.91	1,589,428.48	897,743.88	Pembina
Pierce	2,308,872.63	80,580.63	48,405.01	2,483.29	1,051,040.82	461,120.66	Pierce
Ramsey	3,348,976.96	1,171,619.87	227,016.35	7,439.39	2,082,164.28	2,350,592.42	Ramsey
Ransom	3,112,839.64	247,755.44	63,115.72	7,109.90	1,195,170.58	633,486.12	Ransom
Renville	2,267,849.24	34,648.23	19,486.04	1,341.70	292,344.71	160,202.08	Renville
Richland	8,080,987.09	1,168,389.16	878,886.26	27,875.70	4,140,056.78	2,334,167.86	Richland
Rolette	2,133,689.79	181,564.25	45,468.63	6,449.06	624,150.75	442,104.19	Rolette
Sargent	3,479,734.31	154,655.22	53,502.84	13,220.68	649,272.77	489,664.54	Sargent
Sheridan	1,601,830.79	31,181.72	10,646.47	21.34	100,207.41	66,822.74	Sheridan
Sioux	674,077.82	3,397.54	2,864.89	17.80	37,269.07	14,519.27	Sioux
Slope	1,036,833.19	2,867.45	7,712.01	260.48	5,687.79	4,352.01	Slope
Stark	2,461,255.29	1,040,247.98	377,996.85	7,443,312.00	7,143,312.00	3,311,109.65	Stark
Steele	3,039,056.68	70,135.83	16,221.81	27,349.56	173,051.12	197,184.98	Steele
Stutsman	5,430,734.55	1,054,516.46	847,731.02	13,240.06	6,832,288.66	3,843,139.34	Stutsman
Towner	3,097,221.24	18,622.43	77,525.91	212.40	382,912.65	206,692.16	Towner
Traill	4,896,568.75	467,249.79	682,027.02	8,427.31	1,824,657.94	753,306.88	Traill
Walsh	7,268,546.25	422,327.65	125,006.55	28,883.38	2,730,795.99	1,457,093.44	Walsh
Ward	4,399,637.73	3,339,486.93	1,049,211.69	6,704.04	18,733,726.03	11,347,970.21	Ward
Wells	3,558,530.96	100,930.54	88,538.24	3,199.54	793,841.82	378,651.01	Wells
Williams	3,549,534.52	1,287,335.13	944,326.75	4,924.05	5,507,121.39	2,471,164.98	Williams
Total	160,218,448.69	32,323,648.96	13,055,527.81	693,803.42	211,864,630.29	133,500,165.16	

Table 5 - Taxes Levied on Classes of Property - 2003 (2 of 5)

County	Tax Increments	Fire Protection for Exempt	Railroads	Electric and Gas	Pipelines	Subtotal Ad Valorem Taxes
Adams	—	—	54,089.49	67,940.07	—	2,593,334.83
Barnes	18,778.38	—	340,495.75	49,974.99	1,430,661.77	11,804,754.02
Benson	—	—	71,826.28	44,576.43	97,261.99	3,998,165.33
Billings	—	—	49,879.78	1,568.01	185,661.81	672,161.20
Bottineau	—	—	28,248.78	73,894.75	596,635.84	6,998,204.40
Bowman	—	—	33,384.80	35,474.62	65,214.60	2,055,826.10
Burke	—	—	71,768.02	16,957.87	70,382.73	2,437,397.56
Burleigh	1,270,145.09	15,025.01	219,785.18	935,648.21	172,047.48	66,114,984.04
Cass	1,330,709.01	17,090.27	669,125.43	1,778,313.37	206,421.41	134,352,710.14
Cavalier	—	—	38,826.35	70,106.41	6,576.80	6,134,508.85
Dickey	—	—	27,567.21	85,227.23	6,829.83	5,672,798.93
Divide	—	—	19,072.06	16,163.26	30,815.44	2,798,727.69
Dunn	—	—	—	26,372.45	1,387,145.34	3,887,738.25
Eddy	—	—	114,001.43	36,563.07	148,669.03	2,493,298.54
Emmons	—	—	10,121.73	26,994.55	584,044.11	3,964,979.57
Foster	—	—	139,842.04	35,713.17	580,185.16	3,936,414.53
Golden Valley	—	—	108,410.33	13,933.91	72,385.56	1,666,695.43
Grand Forks	467,793.18	19,285.24	186,395.98	1,062,309.66	124,346.85	59,810,282.12
Grant	—	—	—	21,147.13	—	2,684,087.42
Griggs	—	—	124,278.75	32,726.60	23,426.12	3,349,623.43
Hettinger	—	—	—	30,651.34	4,401.42	2,755,938.18
Kidder	—	—	154,859.96	26,924.80	11,506.97	2,946,208.71
LaMoure	—	—	61,085.19	40,735.24	4,057.59	4,687,088.18
Logan	—	—	10,120.20	17,806.07	—	2,062,281.22
McHenry	—	—	241,715.30	46,486.15	999,091.32	5,204,674.03
McIntosh	—	—	3,078.75	41,661.49	472,793.30	3,016,184.65
McKenzie	—	—	1,896.12	15,863.13	1,089,271.88	3,555,471.73
McLean	—	—	24,987.79	99,582.13	13,416.46	6,464,448.34
Mercer	—	—	25,989.25	99,740.29	497,196.60	6,088,202.58
Morton	—	—	406,554.93	200,511.75	1,888,417.15	22,778,415.41
Mountrail	—	—	256,616.39	53,407.46	150,360.53	5,133,848.04
Nelson	—	—	80,044.98	42,850.68	7,328.75	4,235,370.66
Oliver	—	—	18,799.07	71,797.64	9,914.49	1,490,833.06
Pembina	—	—	44,991.40	86,115.30	567,027.31	9,824,329.55
Pierce	—	—	109,332.75	152,609.16	544,206.98	4,758,651.93
Ramsey	126,313.87	—	105,168.60	185,782.15	32,155.22	9,637,229.11
Ransom	67,099.78	—	103,586.55	58,459.43	717,884.70	6,206,507.86
Renville	—	—	14,107.65	16,850.00	96,420.11	2,903,249.76
Richland	275,394.76	—	169,285.46	395,467.71	1,331,965.98	18,802,476.76
Rolette	—	—	9,289.81	48,987.74	—	3,491,704.22
Sargent	478,468.88	—	61,618.83	75,447.03	—	5,455,585.10
Sheridan	—	—	10,173.75	61,890.62	—	1,882,774.84
Sioux	—	—	450.86	1,922.65	—	734,519.90
Slope	—	—	4,802.22	3,418.65	1,704.53	1,067,638.33
Stark	—	—	334,632.58	202,996.06	213,498.38	15,085,649.65
Steele	5,812.50	—	32,174.04	25,827.67	1,974.85	3,588,789.04
Stutsman	125,091.45	—	380,899.97	517,391.17	351,832.42	19,396,865.10
Towner	—	—	16,272.97	13,446.77	—	3,812,906.53
Traill	—	—	93,977.07	72,115.28	6,115.39	8,804,445.43
Walsh	—	—	78,519.58	72,084.10	6,301.55	12,189,558.49
Ward	—	1,430.36	431,439.77	439,485.32	139,225.54	39,888,317.62
Wells	—	—	193,657.40	78,565.13	571,823.31	5,767,737.95
Williams	54,043.11	161.56	401,823.12	239,800.13	807,188.32	15,267,423.06
Total	4,219,650.01	52,992.44	6,189,071.70	7,968,286.00	16,325,792.92	586,412,017.40