

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 # |
|---|--------|----------|-------------|
| 1 | | X | 28.1 |
| | | | |
| | | | |
| 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 # |
|---------------------------|--------|----------|------------|
| 2 | | X | 7.4 |
| | | | |
| | | | |
| 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 # |
|---------------------------|----------|--------|-----------|
| 1 | X | | 48 |
| | | | |
| | | | |
| 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

Do Not Pass

Motion Made By

Rep. Grande

Seconded By

Rep. Headland

Recons. Act 2-1-05
Committee

| 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

Rep. Droidal

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 | COST INDICATOR | | | | |
| 5 | | | | | |
| 6 | Investment in Transportation Property - | | | | |
| 7 | Sched. 352A l. 31d | 0 | | | |
| 8 | Less: Depreciation l. 31e | 0 | | | |
| 9 | | | | | |
| 10 | Other Elements of Investment Acct. 80 | | | | |
| 11 | | | | | |
| 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. | 0 | | | |
| 22 | Adjusted Book Investment | | | | |
| 23 | Plus Materials & Supplies | | | | |
| 24 | | | | | |
| 25 | Less: Obsolescence - 5 years | 0 | | | |
| 26 | COST INDICATOR OF VALUE | | | | |
| 27 | | | | | |
| 28 | VALUE BY CAPITALIZATION | | | | |
| 29 | | | | | |
| 30 | 2003 NROI | | | | |
| 31 | 5-Year Average NROI | | | | |
| 32 | Avg. NROI% of Avg. Rway. Op. Rev. | | | | |
| 33 | Average | | | | |
| 34 | 3-year Average NOI | | | | |
| 35 | Addition to NROI for Noncap. Leased Equip. | | | | |
| 36 | adjusted for income tax - 5 year avg. (1) | | | | |
| 37 | Income to be Capitalized - 5-Year Average plus | | | | |
| 38 | addition to NROI for Noncap. Leased Equip. | | | | |
| 39 | INCOME INDICATOR OF VALUE | | | | |
| 40 | | | | | |
| 41 | STOCK AND DEBT INDICATOR | | | | |
| 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)

11/1/2005

| | 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 | | | | | |
| 108 | North Dakota Allocation Factor | | | | |
| 109 | North Dakota Allocated Value - Real Property | | | | |
| 110 | x Level of Assessment | | | | |
| 111 | | | | | |
| 112 | ASSESSED VALUE | | | | |
| 113 | | | | | |
| 114 | x Level of Valuation | | | | |
| 115 | | | | | |
| 116 | TAXABLE VALUE | | | | |
| 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 | | | | |
| 123 | Adjust for income tax - 0.0% effective rate per annual report | | | | |
| 124 | Interest and profit portion adjusted for income tax | | | | |
| 125 | | | | | |
| 126 | 1999 | 0 | | | |
| 127 | 2000 | 0 | | | |
| 128 | 2001 | 0 | | | |
| 129 | 2002 | 0 | | | |
| 130 | 2003 | | | | |
| 131 | Average | =D124 | | | |
| 132 | | =AVERAGE(B126:B130) | | | |
| 133 | | | | | |
| 134 | (2) Personal property calculation: | | | | |
| 135 | | | | | |
| 136 | Amount of cost indicator attributable to noncapitalized leased equip. | | | | |
| 137 | | | | | |
| 138 | | | | | |
| 139 | Projected income | | | | |
| 140 | Amount from noncapitalized leased equipment | | | | |
| 141 | Plus addition to NROI | | | | |
| 142 | | | | | |
| 143 | Capitalized @ | | | | |
| 144 | Amount of income indicator attributable to noncapitalized leased equipment | | | | |
| 145 | | | | | |
| 146 | | | | | |
| 147 | Value of stock attributable to noncapitalized leased equipment | | | | |
| 148 | Plus addition to stock and debt | | | | |
| 149 | Amount of S&D indicator attributable to noncapitalized leased equipment | | | | |
| 150 | | | | | |
| 151 | | | | | |

=ROUND(SUM(B104:B106)/4)

=ROUND(C107/3,4)
=ROUND(E99*E108,-6)
0.5

=TRUNC((E109*E110)/1000000)*1000000

0.1

=E112*E114

=ROUND(C122*C123,-3)

=C120+C121

=D124

=AVERAGE(B126:B130)

Amount of cost indicator attributable to noncapitalized leased equip.

=ROUND(C21/D24,5)

=ROUND(E26*B137,0)

Projected income

=D34

Amount from noncapitalized leased equipment

=ROUND(B137*B139,0)

Plus addition to NROI

=D36

=C140+C141

Capitalized @

=D38

Amount of income indicator attributable to noncapitalized leased equipment

=ROUND(C142/B143,0)

Value of stock attributable to noncapitalized leased equipment

Plus addition to stock and debt

=ROUND(B137*C43,0)

Amount of S&D indicator attributable to noncapitalized leased equipment

=E86

Amount of S&D indicator attributable to noncapitalized leased equipment

=C148+C149

| | A | B | C | D | E |
|-----|--|-------------------|---|-----------|---------------------|
| 152 | | | | | |
| 153 | Amount of income indicator attributable to noncapitalized leased equipment | =C145 | | | |
| 154 | | | | | |
| 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 |

[illegible]

Apportionment of 2004 Taxable Value of Railroads per Mile of Track

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

Apportionment of 2004 Taxable Value of Railroads per Mile of Track

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

Soo Line Railroad Co.

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

Apportionment of 2004 Taxable Value of Railroads per Mile of Track

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

Apportionment of 2004 Taxable Value of Railroads per Mile of Track

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

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 | 714,312.00 | 331,109.65 | 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 |