

THE THIRTEENTH ANNUAL PROGRAM

**APPRAISAL OF UTILITIES
AND RAILROAD PROPERTY
FOR
AD VALOREM TAXATION**

July 25, 26, 27, 28, 1983

**Wichita State University
Wichita, Kansas**

A Program Co-Sponsored by
THE PUBLIC UTILITIES and TRANSPORTATION
TAXATION COMMITTEE
THE NATIONAL TAX ASSOCIATION-
TAX INSTITUTE OF AMERICA
and
THE COLLEGE OF BUSINESS ADMINISTRATION
WICHITA STATE UNIVERSITY

APPRAISAL OF UTILITIES AND RAILROAD PROPERTY FOR AD VALOREM TAXATION

DATES: Monday through Thursday Morning (Three and one-half days) July 25, 26, 27, 28, 1983.

PLACE: WSU Campus, Wichita, Kansas, R. Dee Hubbard Hall (Life Science Building).

COST: Program Fees Per Person — \$135.00. This fee includes all program materials, rolls and coffee each morning prior to opening sessions and coffee and coke breaks.

Meals Per Person — \$55.00. This fee includes three luncheons, the reception and buffet dinner. Reservations for meals must be made in advance.

PURPOSE: The program is designed to study in detail the appraisal of utilities and railroad property for ad valorem taxation. The various indices of value — market, cost and income — and the application of these indices will be considered. As a rule, these indicators of value are considered for all types of property.

LODGING: For accommodations you will have a choice of the Hilton Inn East, or arrangements of your own selection. When we receive your registration blank with your indication of preferred housing, we will return a Wichita Hilton Inn East reservation card to you, if you desire one. You will then be responsible for making your own reservations. The Wichita Hilton Inn East will be responsible for confirmation and billing for their respective accommodations. **Room space will be held at the Hilton Inn until July 8.** If you plan to stay at the Hilton, please make your reservation prior to this date.

DRESS: Suggested attire — casual, warm-weather clothing.

SUNDAY, JULY 24, 1983

3:00-7:00 Registration - Hilton Inn East
5:30-6:30 Get-Acquainted Social Hour - Hilton Inn East

MONDAY, JULY 25, 1983

8:00 Continue Registration - **R. Dee Hubbard Hall** (Life Science Building)
WSU Campus

8:30 Welcome, Purpose, and Outline of 1983 Workshop Program
Dr. Douglas Sharp, Dean, College of Business Administration,
Wichita State University

9:00 Concurrent Sessions

1. **Basic** - Utility and Railroad Basic Appraisal Course
Robert H. McSwain, Consultant-Appraiser, Montgomery, Alabama
David Shank, Manager of Ad Valorem Tax, Northwest Energy Corporation,
Salt Lake City, Utah
 - A. Purpose of Course and General Discussion
 - B. Review of Appraisal Process
 - C. Sources of Financial Data
 - D. Cost Approach(This course will run all day Monday and Tuesday morning. This is a basic course devoted to the introductory principles of appraisal — cost, market and income — for railroad and utility property. Lectures, discussion, case analysis, and homework assignments will be used.)
2. **Advanced** - Significant Court & Administrative Tax Cases
Steve Wood, Assistant Vice President, State and Local Taxes,
Burlington Northern, Seattle, Washington

10:30 Break

10:50 Concurrent Sessions

1. **Basic** - Utility and Railroad Basic Appraisal Course (continued)
 - A. Review
 - B. Determination of Income Stream
 1. Theory of Income Approach
 2. Determination of Income Stream
2. **Advanced** - Sale of Stock vs. Sale of Assets — Impact on Valuation
James Pendleton, Partner, Arthur Andersen and Company,
Kansas City, Missouri

12 Noon Lunch - Ballroom, Campus Activities Center

1:30 Concurrent Sessions

1. **Basic** - Utility and Railroad Basic Appraisal Course (continued)
 - A. Review
 - B. Stock and Debt — Market Approach
2. **Advanced** - Stock and Debt — Extraction of Non-Operating Property
Charles Burkhardt, Senior Utility Appraiser, Kansas Department of Revenue,
Topeka, Kansas
Al Coulter, Tax Commissioner, Southern Pacific Transportation Company,
San Francisco, California
Moderator/Coordinator — **Robert E. Frensley**, Manager, Ad Valorem Tax
Department, Transco Energy Company, Houston, Texas

2:45 Break

3:00 Concurrent Sessions

1. **Basic** - Utility and Railroad Basic Appraisal Course (continued)
 - A. Review
 - B. Capitalization Rate
2. **Advanced** - Rate-of-Return To Equity
Dr. George Christy, Professor of Finance, North Texas State University,
Denton, Texas

4:45 Adjournment

6:30 Reception - WSU Shocker Club

7:00 Buffet Dinner - WSU Shocker Club

TUESDAY, JULY 26, 1983

9:00 Announcements

9:05 Comments - NTA/TIA President
Dr. George F. Break, Department of Economics, University of California,
Berkeley, California

9:20 Concurrent Sessions

1. **Basic** - Utility and Railroad Basic Appraisal Course (continued)
 - A. Review
 - B. Cost Approach
2. **Advanced** — Obsolescence
Thomas A. Bourne, Florida Power Corporation, St. Petersburg, Florida
John Nicolay, Chief of Inter-County Bureau, Montana Department of
Revenue, Helena, Montana
M. D. Ross, Jr., Director of Taxes, Soo Line Railroad Company,
Minneapolis, Minnesota
Jerry V. Smith, Chief Bureau of Utilities & Special Taxes, Wisconsin
Department of Revenue, Madison, Wisconsin
Moderator/Coordinator — **John H. Davis, III**, John E. Green and
Associates, Montgomery, Alabama

10:30 Break

10:50 Continue Concurrent Sessions

1. **Basic** - Utility and Railroad Basic Appraisal Course (concluded)
 - A. Review
 - B. Correlation, Allocation and Distribution
2. **Advanced** - Obsolescence (concluded)

12 Noon Lunch - Ballroom, Campus Activities Center

1:30 General Session - Matching Income Streams And Capitalization
Rates In The Current Economic Environment
Clarence Brasfield, Division Staff Manager — Taxes, Southern Bell
Telephone Company, Atlanta, Georgia
Robert Forsberg, Valuation Administration,
State Board of Equalization, Sacramento, California
Moderator/Coordinator - **Gary D. Wiggins**, State Tax Commission,
Jefferson City, Missouri

2:45 Break

3:00 Continue General Session - Matching Income Streams And
Capitalization Rates In The Current Economic Environment

4:45 Adjournment

WEDNESDAY, JULY 27, 1983

9:00 Announcements

9:15 General Session - Legal Preparation For A Case
John B. DesCamp, Jr., Weiss, Derr & DesCamp, Portland, Oregon

10:30 Break

10:50 General Session - Micro Computers Applied To Valuation Of Public
Utility And Railroad Property
Michael W. Goodwin, CAE, ASA, Associated Consultant, Topeka,
Kansas
Moderator/Coordinator - **George Howell**, Alabama Department of
Revenue, Montgomery, Alabama

12 Noon Lunch - Ballroom, Campus Activities Center

1:30 General Session - Case Study/Demonstration Appraisal -
General Telephone Company of the Southwest
James Bozeman, General Manager of Taxes, General Telephone
Company of the Southwest, San Angelo, Texas
Kent Conrad, North Dakota Tax Commissioner,
Bismarck, North Dakota
Moderator/Coordinator - **John C. Goodman**, Vice President,
The American Appraisal Company, Milwaukee, Wisconsin

2:45 Break

3:00 Continue General Session - General Telephone Company of the
Southwest

4:45 Adjournment

5:30 Informal Discussion and Socializing - Hilton Inn East

THURSDAY, JULY 28, 1983

8:45 "Summary" and "Challenge The Program Speakers" - Hilton Inn
East
Moderator - **Dennis W. Yockey**, Partner, Fox and Company,
Wichita, Kansas

10:30 Conference Adjournment

REGISTRATION FORM

APPRAISAL OF UTILITIES AND RAILROAD PROPERTY FOR AD VALOREM TAXATION — July 25, 26, 27, 28, 1983

☐ Registration Fee Per Person \$135.00
☐ Meal Package (Three Luncheons, Reception and Buffet Dinner) \$ 55.00
☐ 1983 Proceedings \$ 20.00

PLEASE CHECK YOUR CHOICES AND PUT TOTAL AMOUNT HERE
Check One — () Wichita Hilton Inn East () Own Arrangements
Reservations for lunches and dinner must be made in advance to help facilitate planning.

Name _____ Company Name _____
Address _____ City/State _____ Zip _____
() Bill Me () Bill My Company () Payment Enclosed

Please make checks payable to the Center for Management Development and mail to the Center for Management Development, Campus Box 86,
Wichita State University, Wichita, Kansas 67208, (316) 689-3118.
For additional enrollments, please furnish above information.

REGISTRATION FORM

Please complete the other side of this form and mail to the

Center for Management Development
Wichita State University
Wichita, Kansas 67208

For additional information
call
(316) 689-3118

ADDRESS CORRECTION REQUESTED

☐ Remove from list

☐ Change as shown

Company _____

Name _____

Address _____

State _____ Zip _____

Names to be added:

WICHITA HILTON INN EAST

The Wichita Hilton Inn East is located at 549 S. Rock Road — Phone (316) 686-7131. There are no meals included in the prices quoted below.

COST: (These costs are quoted on a per-night basis)

One\$48.00
Two Persons\$56.00

A reservation card will be sent with your confirmation letter. **ROOM SPACE WILL BE HELD UNTIL JULY 8.** If you plan to stay at the Hilton, please make your reservation prior to this date.

BUS SERVICE WILL BE PROVIDED TO AND FROM THE WSU CAMPUS.

HOLIDAY INN EAST

The Holiday Inn East is located at 7334 E. Kellogg — Phone (800) 238-8000. There are no meals included in the prices quoted below.

COST: (These costs are quoted on a per-night basis)

One\$45.00
Two Persons\$50.00

ROOM SPACE WILL BE HELD UNTIL JULY 17. If you plan to stay at the Holiday Inn East, please make your reservation prior to this date.

BUS SERVICE WILL BE PROVIDED TO AND FROM THE WSU CAMPUS.

NOTE — Please make your room reservations directly with the above hotels, mentioning the Appraisal of Utilities and Railroad Property for Ad Valorem Taxation conference to assure placement and special rates. If you have any problems securing room reservations, please call our office.

PLANNING COMMITTEE FOR 1983 PROGRAM

Clyde Allen
G. D. Bair
Ken R. Boyer
Homer T. Brewer
John H. Davis, III
G. W. Fisher
Michael Fortier
Seth Franzman
John C. Goodman
Gerald McDougall
O. L. McQuin
Robert H. McSwain
Clark D. Payne
David Shank
Douglas Sharp
Keith W. Teague
William K. Turnock
Bob Underhill