

The Twenty-Third Annual Program

Appraisal of Utilities & Railroad Property for Ad Valorem Taxation

**July 25-29, 1993—Wichita, Kansas
The Wichita State University**

A Program Co-Sponsored by: The Public Utilities and Transportation Taxation Committee,
The National Tax Association — Tax Institute of America and Center for Management
Development, W. Frank Barton School of Business, The Wichita State University, Wichita, Kansas

SUNDAY, JULY 25, 1993

NOTE: Speaker Forum will be held on Sunday afternoon (in hospitality suite).
Specific time, etc., to be announced.
3:00-7:00 Registration—Marriott
5:30-6:30 Get Acquainted Social Hour—Marriott

MONDAY, JULY 26, 1993

8:00 WELCOME AND CONFERENCE OVERVIEW
Douglas Sharp, W. Frank Barton School of Business, The Wichita State University, Wichita, Kansas
Frederick D. Stocker, Executive Director, National Tax Association, Tax Institute of America, Columbus, Ohio

Principles Course

8:45 OPENING REMARKS AND PRINCIPLES OF APPRAISAL COURSE—**Thomas K. Tegarden**, MAI, CAE, President, Tegarden & Associates, Nashville, TN
8:50 REGULATION AND EFFECT ON VALUE—**Gary Harris**, CAE, Tennessee Public Service Commission, Nashville, TN
9:20 THE COST APPROACH—**Diane Ange**, RM, CAE, Tegarden & Associates, Nashville, TN
10:00 BREAK
10:15 THE COST APPROACH (continued)
11:00 INCOME APPROACH, INTRODUCTION & OVERVIEW **Arlo Woolery**, CAE, Lincoln Institute of Land Policy, Sun City West, AZ
11:45 LUNCH
1:00 INCOME APPROACH, ESTIMATION OF INCOME—**Tom Tegarden**, MAI, CAE
2:30 BREAK
2:45 INCOME APPROACH, CAP RATES **Tom Tegarden**, MAI, CAE
4:15 ADJOURNMENT
6:30 MONDAY EVENING GET TOGETHER HOUR

Advanced Course

8:30 LEGAL UPDATE—**Gregory Fletcher**, Laughlin, Halle, McBride, Lunsforth & Fletcher, Memphis, TN; **C.A. Daw**, Chandler, Dillion and Allyn, Chartered, Boise, Idaho. Moderator/Coordinator: **Mark Buchi**, Holme, Roberts & Owen, Salt Lake City, UT.
10:00 BREAK
10:30 THE POTENTIAL USEFULNESS OF A TAX-ADJUSTED FUNDAMENTAL VALUE MODEL FOR THE VALUATION OF PUBLIC UTILITY PROPERTY—**Thomas W. Downs**, College of Commerce and Business Administration, University of Alabama, Tuscalossa, AL. Moderator/Coordinator: **L.K. Purvis**, South Carolina Tax Commission, Columbia, SC.
12:00 LUNCH
1:00 UNRESOLVED ISSUES IN THE STOCK AND DEBT APPROACH—**Hal B. Heaton**, Marriott School of Management, Brigham Young University, Provo, UT; **Richard R. Simonds**, Eli Broad College of Business, Michigan State University, East Lansing, MI; **Brent Eyre**, Assistant Director, Property Tax Division, Utah State Tax Commission, Salt Lake City, UT; **Richard L. Gunn**, Coopers and Lybrand, San Francisco, CA. Moderator/Coordinator: **John E. Green**, John E. Green & Associates, Montgomery, AL.
2:30 BREAK
3:00 UNRESOLVED ISSUES (continued)
4:30 ADJOURNMENT
6:30 MONDAY EVENING GET TOGETHER HOUR

TUESDAY, JULY 27, 1993

Principles Course

8:30 THE INCOME APPROACH, CAP METHODS **Tom Tegarden**, MAI, CAE,
10:15 BREAK
10:30 THE MARKET APPROACH—**Kenneth C. Uhrich**, Wyoming Department of Revenue, Cheyenne, WY
11:45 LUNCH
1:00 RECONCILIATION—**L.K. Purvis**, South Carolina Tax Commission, Columbia, SC
1:30 ALLOCATION & DISTRIBUTION **Marilyn Baumhoer**, Missouri State Tax Commission, Jefferson City, MO
2:15 BREAK
2:30 DEMONSTRATION APPRAISAL **David W. Shank**, Northwest Pipeline Corporation, Salt Lake City, UT
3:45 PRESENTING EFFECTIVE TESTIMONY **Gary Harris**
4:15 ADJOURNMENT

Advanced Course

8:30 REGULATION—WILL THE REVOLUTION CONTINUE?—**Branko Terzic**, Federal Energy Regulatory Commission, Washington, D.C.; **David Pierce**, Director, Research & Policy, National Cable Television Association, Washington, D.C.; **John Ivanuska**, Director, Federal Regulatory Matters, Sprint Corporation, Westwood, KS. Moderator/Coordinator: **John C. Goodman**, Senior Vice President, AUS Consultants, Milwaukee, WI
10:00 BREAK
10:30 LOCAL ASSESSOR VS. THE STATE ASSESSMENT PROCESS—**Gary D. Wiggins**, Assistant Tax Director, AT&T Communications Services, Walnut Creek, CA; **Marilyn J. Harbur**, Assistant Attorney General, Tax Section, Oregon Department of Justice; **Octavio A. Lee**, Principal Property Appraiser, California State Board of Equalization, Sacramento, CA. Moderators/Coordinators: **Richard Timberlake**, Property Tax Administrator, Division of Property Taxes, Denver, CO; **Peter J. Emanuel**, Union Pacific Corporation, Broomfield, CO.
12:00 LUNCH
1:00 DEBT COVERAGE RATIO METHODOLOGY—**Tom Tegarden**, MAI, CAE. Moderator/Coordinator: **Kenneth C. Uhrich**
2:30 BREAK
3:00 TO UNIT OR NOT TO UNIT—**Ben Anderson**, Valuation Services Group, Ernst & Young, New York, NY; **John R. Lange**, Valuation Services Group, Ernst & Young, New York, NY. Moderator/Coordinator: **Gregg Dickerson**, Manager, Property Taxes, Norfolk-Southern Railroad, Roanoke, VA.
4:30 ADJOURNMENT

WEDNESDAY, JULY 28, 1993

8:30 PUBLIC INTEREST IN UTILITY PROPERTY: TAXABLE VALUE OR ILLUSION?—**Richard Smith**, Hawley, Troxell, Ennis, and Hawket, Boise, ID.; **Gaylord A. Wood, Jr.**, Wood & Stuart, Fort Lauderdale, FL. Moderator/Coordinator: **Dr. George Christy**, Professor of Finance, University of North Texas, Denton, TX.
10:00 BREAK
10:30 FASB 106 AND 109—**Robert Kehm**, Arthur Andersen & Company, Kansas City, MO; **John H. Davis, III**, Business Valuation Services, Inc., Birmingham, AL. Moderators/Coordinators: **James Bridge**, Union Electric Company, St. Louis, MO; **William E. Ware**, Division Manager, General Tax Supervisor, Southwestern Bell, St. Louis, MO.
12:00 LUNCH
1:00 STANDARDS FOR APPRAISAL—*The Use of Appraisal Standards In Judicial Decision Making*, **Carl Byers**, Tax Court Judge, Oregon; *The Development of the Western States Association of Tax Administration Appraisal Handbook*, **Brent Eyre**, Utah State Tax Commission; *The International Association of Assessing Officers Appraisal Standards*, **Allen Dornfest**, Idaho State Tax Commission; *The Development of The National Conference On Unit Valuation Standards*, **Tim Wooten**, Texas State Comptrollers Office; *A Response to the Appraisal Principles and the Processes: Company Perspective*, **Dave Detton**, Holme, Roberts & Owen; *A Response to the Appraisal Principles and the Processes: State Perspective*, **Jim Richmond**, Washington State Attorney General's Office; *A Round Table Discussion..* Moderator/Coordinator: **Gary C. Cornia**, Associate Dean, Marriott School of Management, Brigham Young University, Provo, UT.
2:30 BREAK
3:00 STANDARDS (concluded)
4:30 ADJOURNMENT
5:30 INFORMAL DISCUSSION & SOCIALIZING—Marriott

THURSDAY, JULY 29, 1993

7:00 CONTINENTAL BREAKFAST—Marriott
8:00 INDUSTRY SPECIFIC ISSUES—Marriott
1. ELECTRICS—**Robert G. Strong**, Property Tax Manager, PacifiCorp, Portland, OR.
2. PIPELINES—**Richard Davis**, Tax Manager, Enron Corporation, Houston, TX; **William Mack**, Oklahoma Tax Commission, Oklahoma City, OK
3. TELECOMMUNICATIONS—**J.A. Gaither**, Manager, Property, Sales, and Use Tax, GTE North Telephone Operations, Westfield, IN; **Peter Hladek**, Principal Property Appraiser, California Board of Equalization, Sacramento, CA
4. RAILROADS—**Dennis McKnire**, Director of Property Taxes, Burlington Northern, Fort Worth, TX
5. AIRLINES—**Kenneth Uhrich**, Supervisor, Assessment & Equalization Unit, State of Wyoming, Cheyenne, WY; **Vern Fogle**, Tax Appraisal Specialist, Centralized Assessment Bureau, Property Assessment Division, Montana Department of Revenue, Helena, MT
10:00 CONFERENCE ADJOURNMENT

TO REGISTER, MAIL IN THE FORM BELOW OR CALL (316) 689-3118, TOLL FREE 1-800-992-6345 OR FAX (316) 689-3962

REGISTRATION FORM

APPRAISAL OF UTILITIES AND RAILROAD PROPERTY FOR AD VALOREM TAXATION—July 25-29, 1993

☐ Registration Fee Per Person (Includes four continental breakfasts, break refreshments, one reception, two socials, and 1993 Proceedings\$200.00
☐ Lunch Package (Three lunches—reservations must be made in advance)\$30.00
PLEASE CHECK YOUR CHOICES AND PUT TOTAL AMOUNT HERE

☐ Basic Course ☐ Advanced Sessions

For Hotel Reservations call: 1-800-228-9290 Marriott \$75/\$79, 1-800-228-2800 Fairfield Inn \$46.95, 1-800-299-4339 Wichita-East (formerly Hilton) \$59
You will be responsible for making your own reservations. Please mention this Conference to receive these special Conference rates.

Name (for certificate) _____ Phone Number _____
Name (for name tag) _____ Company Name _____
Address _____ City/State _____ Zip _____
() Bill Me () Bill My Company () Payment Enclosed

Make checks payable and mail to:
Center For Management Development, 1845 Fairmount
The Wichita State University, Wichita KS 67260-0086 (316) 689-3118
For additional enrollments, please furnish above information.
Charge to: ☐ MasterCard ☐ Visa
No.: _____
Expiration Date: _____

GROUP DISCOUNTS: A 10% discount for registration only will be given to all organizations simultaneously registering five or more participants in the workshop.

ADDRESS CORRECTION REQUESTED

CENTER FOR MANAGEMENT DEVELOPMENT
The Wichita State University, 1845 Fairmount, Wichita, Kansas 67260-0086

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Address _____ City/State _____ Zip _____

Names to be added:

PLANNING COMMITTEE FOR 1993 PROGRAM

Michael Austin
Gerald D. Bair
Marilyn Baumhoer
James Bridge
Clarence Brasfield
Mark Buchi
Bruce Cartwright
Dr. George Christy
Dr. Gary C. Cornia
David Cunningham
Carol E. Deason
Dino Diciano
Gregg Dickerson
Dennis W. Donner
Mark G. Dotzour
Peter J. Emanuel
Seth L. Franzman
James A. Gaither
John C. Goodman
Michael W. Goodwin
John Green
Gary Harris
Gene Mayer

Hal Holmquist
Stephen F. Holt
Ned Lenhart
David C. Mahida
Charles McCreath
Mike Monson
Robert L. Mott
Thomas H. Nelson
Clark Payne
L.K. Purvis
Mike Quinn
Gavin Russo
Philip Scott
David W. Shank
Douglas Sharp
Tom Tegarden
Richard Timberlake
Kenneth C. Uhrich
Bill Ware
Gary Wiggins
James A. Witzel
Arlo Woolery
Joan Youngman

GENERAL INFORMATION

DATES: Sunday, July 25 3:00 registration through Thursday, July 29, 1993, 10:00 a.m.

PLACE: R. Dee Hubbard Hall, The Wichita State University Campus, Wichita, Kansas.

COST: Program Fees Per Person—\$200.00; this fee includes program handouts, continental breakfasts, breaks, one reception, two socials and 1993 Proceedings. Meals Per Person—\$30.00; this includes three luncheons. Reservations for meals must be made in advance.

PURPOSE: This program is designed to study in detail the appraisal of utilities and railroad property for ad valorem taxation. The various indices of value—marketing, 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.

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

TRANSPORTATION: Shuttle service will be provided from the hotel parking lots each morning and evening to and from the WSU campus.

LODGING: For accommodations you will have a choice of the Wichita Marriott, the Wichita East Hotel (formerly Hilton-East), the Fairfield Inn, or arrangements of your own selection. You will be responsible for making your own reservations. Space is limited at the Marriott and reservations will be taken on a "first come, first serve" basis. The hotels will be responsible for confirmation and billing for their respective accommodations.

WICHITA MARRIOTT (Conference Headquarters)
9100 Corporate Hills Drive, (316) 651-0333, 1-800-228-9290.
Room Rates: \$75.00 Single/\$79.00 Double

WICHITA EAST HOTEL (Formerly Hilton-East)
East Kellogg at Rock Road, (316) 686-7131, or Toll Free 1-800-299-4339.
Room Rates: \$59.00 Single

FAIRFIELD INN, 333 South Webb Road, (316) 685-3777, 1-800-228-2800.
Room Rates: \$46.95 Single

NOTE—When making your reservation with one of the hotels listed above, please mention the Appraisal of Utilities and Railroad Property for Ad Valorem Taxation Workshop to assure placement and special rates. You are responsible for making your own reservation.



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The Wichita State University
1845 Fairmount
Wichita, Kansas 67260-0086

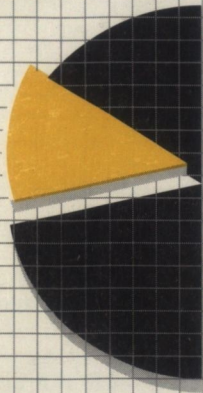
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**Registration Form and
Preliminary Announcement**

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Appraisal of Utilities & Railroad Property for Ad Valorem Taxation

When

July 25, 26, 27, 28, and 29, 1993

Where

The Wichita State University
Wichita, Kansas

1993 Program Outline:

Principles Course

Principles of Appraisal for Public Utility and Railroad Property. A course for beginners and serves as a refresher course for individuals advanced in the field. This course will include hands-on exercises and requires prior knowledge of very basic ideas.

General Sessions

Taxation of Public Interest
Standards of Assessment
FASB 106 and 109

Breakout Sessions

Industry Specific Issues:
Electrics/Pipelines/Railroads/
Telecommunications/Airlines

Concurrent Sessions

- Legal Updates
- Unresolved Issues (Stock and Debt)
- A Tax Adjusted Fundamental Value Model
- Cable TV
- Equalization Issues
- Debt Coverage Ratio Methodology
- Statutory Valuation

A DETAILED PROGRAM BROCHURE WILL BE SENT TO YOU AT A LATER DATE.

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The Wichita State University does not discriminate on the basis of race, color, national origin, sex, age, or handicap. Any persons having inquiries concerning this may contact James J. Rhetigan, Vice President Student Affairs and Dean of Students, 1845 Fairmount, Wichita, KS 67260-0008, (316) 689-3021.

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