
BEFORE THE UTAH STATE TAX COMMISSION

<p>UTAH CENTRAL RAILWAY, Petitioner, v. PROPERTY TAX DIVISION OF THE UTAH STATE TAX COMMISSION, Respondent.</p>	<p>ORDER OF APPROVAL</p> <p>Appeal No. 20-1508</p> <p>Account No. 11877648-008-PCA Tax Type: Property Tax/Centrally Assessed Tax Year: 2020</p> <p>Judge: Marshall</p>
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STATEMENT OF THE CASE

This matter came before the Utah State Tax Commission on Petitioner's appeal of the property tax assessment on the subject property. Petitioner and Respondent have agreed that an adjustment to Respondent's initial valuation from \$7,630,360 to \$6,176,960 for the 2020 tax year is necessary.

Each affected county had standing to object to the assessment of the subject property pursuant to Utah Code Ann. §59-2-1007, but elected not to do so.

ORDER

Based on the foregoing, the Utah State Tax Commission hereby finds the market value of the subject property for the tax year 2020 is \$6,176,960.

The Property Tax Division has calculated final adjustments to the values apportioned to each affected tax district resulting from this order. The attached copy of that information is made part of this order by this reference. County officials are to use the information provided to adjust their tax rolls in accordance with the revised assessment and to calculate refunds as appropriate.



Jan Marshall
Administrative Law Judge

Appeal No. 20-1508

BY ORDER OF THE COMMISSION:

DATED this 10 day of JUNE, 2021.



John L. Valentine
Commission Chair



Rebecca L. Rockwell
Commissioner



Michael J. Cragun
Commissioner

NOTICE: An order approving a stipulated agreement constitutes final agency action subject to judicial review pursuant to Utah Code Ann. §§59-1-601 and 63-46b-13 et.seq. Any action to enforce the agreement may be brought pursuant to Utah Code Ann. §63-46b-19.

BEFORE THE UTAH STATE TAX COMMISSION

UTAH CENTRAL RAILWAY,

Petitioner,

vs.

PROPERTY TAX DIVISION OF THE
UTAH STATE TAX COMMISSION,

Respondent.

STIPULATION OF SETTLEMENT

Appeal No. 20-1508

Judge Jan Marshall

Utah Central Railway ("UCR") and the Property Tax Division of the Utah State Tax Commission ("Division") stipulate as follows:

1. UCR is subject to central assessment under Utah law. It owns property in Weber County.
2. For the 2020 tax year, the Division assessed UCR's Utah taxable value at \$7,630,360.
3. No cross-appeal was filed in this matter.
4. The parties have worked cooperatively to agree to a Utah UCR value for 2020 that falls within a reasonable range of fair market value under Utah's tax laws.
5. The parties agree that the Utah taxable fair market value for 2020 is \$6,176,960.
6. In coming to this value, the Division agreed to place 30% weight on a cost approach for 2020. The parties further agreed to the following schedule for future

weighting. Notwithstanding this agreement, the parties acknowledge that this schedule is in no way binding on the Commission in this or any future fair market value determination.

	Income	Cost
2021	75%	25%
2022	80%	20%
2023	85%	15%
2024	90%	10%
2025	95%	5%
2026	100%	0%

7. The parties recognize that the Commission will have to send an Order to Show Cause why this stipulated value should not be approved to affected, but not appearing, Weber County.

8. The parties ask the Commission to enter an order adopting this value as the assessed Utah value for UCR for 2020 and dismiss the 2020 appeal.

Dated this 12th day of April 2021.

PROPERTY TAX DIVISION

/s/ Joshua Nelson
Joshua Nelson
UTAH ATTORNEY GENERAL'S OFFICE
Counsel for Property Tax Division

UTAH CENTRAL RAILWAY

/s/ Jason Patterson *with permission
Jason Patterson
RYAN, LLC
Representing Utah Central Railway



Utah State Tax Commission
Property Tax Division - Centrally Assessed
2020 Revised Notice of Valuation
County Breakout Report

Taxpayer: UTAH CENTRAL RAILWAY
Appeal Number: 20-1508

Taxpayer Number: 11877648-008-PCA
Industry: Railroad

County	Tax Area	Original Valuation	Revised Valuation	Change in Valuation
Weber				
	277-0000	\$7,630,360	\$6,176,959	-\$1,453,401
Weber County Total		\$7,630,360	\$6,176,959	-\$1,453,401
TOTAL VALUE		\$7,630,360	\$6,176,959	-\$1,453,401

Utah State Tax Commission
USTC - Appeal
Certificate of Mailing

Utah Central Railway vs Property Tax Division

20-1508

Property Tax Division
210 North 1950 West
Salt Lake City, UT 84134

Respondent

Joshua R Nelson
160 East 300 South, 5th Floor
PO Box 140874
Salt Lake City, UT 84114-0874

Attorney for Respondent

John McCarrey
PO Box 140874
Salt Lake City, UT 84114

Attorney for Respondent

Weber County Auditor
2380 Washington Blvd.
Ogden, UT 84401

Affected County

Utah Central Railway
Rod Hofer
10752 Deerwood Park Blvd Ste 300
Jacksonville, FL 32256

Petitioner

Jason Patterson
Ryan, LLC
112 East Pecan Ste 2315
San Antonio, TX 78205

Representative

*****CERTIFICATION*****

I certify on this date I mailed a copy of the foregoing document addressed to each of the above named parties.



June 10, 2021

Date

Signature
