

2010

NORTH CAROLINA DEPARTMENT OF REVENUE
PROPERTY TAX DIVISION
P.O. BOX 871
RALEIGH, N. C. 27602

BUS LINE COMPANIES

Annual Report For Ad Valorem Tax Valuation

 **THIS REPORT MUST BE FILED BY MARCH 31, 2010**

| |
|---|
| Name _____ |
| Home Office Address _____ |
| City/State/Zip _____ |
| Principal Place of Business in this State _____ |
| Name of Person(s) to contact in reference to this filing _____ |
| State of Incorporation _____ Date _____ |
| Telephone No. _____ E-mail Address _____ |
| Fax No. _____ |
| Address to Which Assessment is to be Mailed (if different than above) _____ |
| _____ |

AFFIRMATION

Under penalties prescribed by law, I hereby affirm that to the best of my knowledge and belief this report, including any accompanying statements, inventories, schedules, and other information, is true and complete.

This affirmation must be signed by
the owner or a principal officer of the
company

Signature

Title
Date

BUS LINE COMPANIES

SCHEDULE A

VALUATION INFORMATION AS OF JANUARY 1, 2010

1. On the schedule below list your firm's investment in rolling stock owned or leased by or operated under your firm's control by date of investment.

| TOTAL ROLLING STOCK ANNUAL INVESTMENT | | | |
|--|---------------|------------------------------------|--|
| Purchase Date | Purchase Cost | To be completed by AVTS AVTS Value | |
| Mo.- Mo. - Yr. | | % | |
| 2009 | | 92 | |
| 2008 | | 84 | |
| 2007 | | 76 | |
| 2006 | | 68 | |
| 2005 | | 60 | |
| 2004 | | 52 | |
| 2003 | | 44 | |
| 2002 | | 36 | |
| 2001 | | 28 | |
| Prior | | 20 | |
| Total | | | |

2. As support information for number 1 above, attach to this report a complete schedule of rolling stock owned or leased by or operated under your firm's control. (This schedule must contain the following information: Property description, date of acquisition, owner, if other than reporting company original cost.)
3. In addition to the above cost information, report the cost of major reconditioning by year.
4. Report any other information that may have a bearing on the true value of your firm's rolling stock.

BUSLINE COMPANIES
LOCALLY ASSIGNED MOTOR VEHICLES

| Terminal Location: County _____ City _____ | | | |
|--|---------------|----|---------------------------------------|
| Locally Assigned Motor Vehicles | | | |
| Purchase Date | Purchase Cost | % | To be completed by AVTS AVTS Value |
| 2009 | | 88 | |
| 2008 | | 80 | |
| 2007 | | 70 | |
| 2006 | | 60 | |
| 2005 | | 50 | |
| 2004 | | 40 | |
| 2003 | | 30 | |
| Prior | | 20 | |
| Total | | | |

BUS LINE COMPANIES
APPORTIONMENT INFORMATION

| | | |
|----|---|-------|
| 1. | Total number of scheduled route miles traveled during the year ended December 31, 2009. | _____ |
| 2. | Total number of scheduled route miles traveled within North Carolina during the year ended December 31, 2009. | _____ |
| 3. | Total number of charter route miles traveled during the year ended December 31, 2009. | _____ |
| 4. | Total number of charter route miles traveled within North Carolina during the year ended December 31, 2009. | _____ |
| 5. | Percentage of gross revenue originating in North Carolina during the year ended December 31, 2009. | _____ |

SCHEDULE D

ALLOCATION INFORMATION

| | |
|----|--|
| 1. | Attach schedule of scheduled miles during the calendar year preceding January 1, 2010 in each county, city and special taxing unit in North Carolina. If your firm does not operate on the basis of scheduled miles, indicate your principal place of business or residence in this State. |
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SCHEDULE E

LOCALLY ASSIGNED MOTOR VEHICLES (Cars, Trucks, Service Vehicles, etc.)

| | |
|----|--|
| 1. | On the enclosed Schedule B, list your firms investment in locally assigned motor vehicles by date of acquisition for each terminal location in North Carolina. This schedule must include all owned and leased motor vehicles which can be utilized on the highways of this State. (Attach additional copies of Schedule B as necessary.) As support information for this schedule you must also provide a complete list of all North Carolina locally assigned owned and leased motor vehicles as reflected on schedule B showing the: property description (year, make, model), year acquired, cost, <u>vehicle identification number</u> , owner and owner's address if other than the reporting company. |
|----|--|

NOTICE: THIS REPORT WILL BE REJECTED AND RETURNED IF ALL SCHEDULED ARE NOT COMPLETE AS REQUIRED

EXCERPTS FROM THE LAW AND COMMENTS

G. S. 105-330. (Effective January 1993) Definitions. - The following definitions apply in this Article:

- 1) Classified motor vehicle. A motor vehicle classified under this Article.
- 2) Motor vehicle
- 3) Public service company. Defined in G. S. 105-333(14).

G. S. 105-334. Duty to file report, penalty for failure to file. - (a) Every public service company, whether incorporated under the laws of this State or any other state or any foreign nation, whose property is subject to taxation in this State, shall prepare and deliver to the Department of Revenue each year a report showing (as of January 1) such information with regard to the property it owns and the system property it leases as the Department of Revenue may by regulation prescribe. . . . (b) Any individual who wilfully subscribes a report required by this section which he does not believe to be true and correct as to every material matter shall be guilty of a misdemeanor and, upon conviction, shall be subject to a fine not to exceed \$500 or imprisonment not to exceed six months. (c) For good cause the Department may grant reasonable extensions of time for filing the required reports. (d) The Department may require any additional reports or information it deems necessary to properly carry out its duties under this article.

G. S. 105-333. Definitions. - When used in this article (unless the context requires a different meaning): (11) "Bus line company" means a public service company engaged in the business of transporting passengers and property by motor vehicle for hire over the public highways of this State (but not including a bus line company operating primarily upon the public streets within a single local taxing unit), whether the transportation be within, into, or from this State. . . .(18) "Rolling stock" means motor vehicles, machines, buses, trucks, tractor trucks, trailers, semi-trailers, combinations thereof, and locomotives or cars, which are propelled by mechanical or electrical power and used upon the highways or, in the case of railroads, upon tracks.

G. S. 105-335. Appraisal of property of public service companies. - . . . (c) Property of Bus Line, . . . (1) Rolling Stock. Each year, as of January 1, the Department of Revenue shall appraise at its true value . . . (a) the rolling stock owned or leased by or operated under the control of each bus line company . . . which bus line company . . . is domiciled in this State or which is regularly engaged in business in this State at some premises occupied by the owner or lessee of the rolling stock or its agent . . .

G. S. 105-336. Methods of appraising certain properties of public service companies. - . . . (b) Appraising Rolling Stock In determining the true value of the rolling stock of bus line . . . companies, the Department of Revenue shall consider the book value of the property as reflected in the books of account kept under the regulations of the appropriate federal or state regulatory agency and what it would cost to replace or reproduce the property in its existing condition.

As soon as the Department has determined the appraised valuation of the rolling stock of each bus line company, the company will be notified of the proposed valuation and shall have 20 days in which to take exception to the value and request a hearing before the Board.

G. S. 105-337. Apportionment of taxable values to this State. - With respect to any public service company operating both inside and outside this State, it shall be the duty of the Department of Revenue to apportion for taxation in this State a fair and reasonable share of the value of the company . . . rolling stock . . .

G. S. 105-338. Allocation of appraised valuation . . . among local taxing units. - (c)(1) The appraised valuation of a bus line company's rolling stock shall be allocated for taxation to each local taxing unit according to the ratio of the company's scheduled miles during the calendar year preceding January 1 in each such unit to the company's total scheduled miles in this State for the same period. In no event, however, shall the Department make an allocation to a taxing unit if, when computed, the valuation for that taxing unit amounts to less than \$500.00.

Having determined the true value allocable to each local taxing unit, the Department of Revenue will certify the appraised value to each taxing unit and each taxing unit shall tax the assessed valuations at the rate of tax levied against other property subject to taxation therein.