

**IDAHO STATE BOARD OF EQUALIZATION
OPEN MEETING
MINUTES OF MEETING HELD AUGUST 27, 2012**

In attendance: Commissioners Tom Katsilometes, David Langhorst, Rich Jackson, and Ken Roberts; Rick Anderson, Michael Chakarun., Valerie Dilley, Alan Dornfest, Steve Fiscus, Dwayne Hines, Jerott Rudd, Ted Spangler, Bill von Tagen; Katrina Basye.

Commissioner Katsilometes, the Chairman for the State Board of Equalization, for the first order of business, reconvened the State Board of Equalization for 2012 (Board).

The second order of business was to enter into the record the State Board of Equalization findings and decision regarding the appeals of PacifiCorp and Idaho Power.

Commissioner Jackson noted after research, finding the 10-K's for both PacifiCorp and Idaho Power with no impairments listed. He added that before any improvement of assets, their own documents report that any impairment must be disclosed and be on a financial statement. Since there were none listed on the 10-Ks, it tells him that there were no impairments.

Commissioner Jackson moved to adopt the PacifiCorp Decision and adopt the Commission's staff's appraisal of PacifiCorp's system value of \$13,626,286,687 and the Idaho taxable value of \$490,981,629 for the tax year 2012. Commissioner Langhorst seconded. There were no further questions or discussion. All voted in the affirmative and the motion passed.

Commissioner Jackson moved to adopt the Idaho Power Decision and uphold the staff's appraisal of Idaho Power's system value of \$2,813,640,653 and taxable value of \$1,628,478,334 for tax year 2012. There were no questions or discussion. All voted in the affirmative and the motion passed.

Commissioner Katsilometes noted appreciation for Commissioner Jackson's research and additional information.

The Third order of business was to consider a report from Dwayne Hines regarding the 2012 Operating Property Roll. Commissioner Katsilometes turned the floor over to Dwayne Hines who presented the Centrally Assessed Values, noting the Operating Property two-year comparison by county and taxable value comparison, with a total of \$4,885,582,442 and apportioned values dispersed to the counties.

Commissioner Langhorst moved to adopt the 2012 Operating Property Roll as drafted, the tax directed to school fund, and the Operating Property value apportioned to counties. Commissioner Jackson seconded. After a brief discussion, all voted in the affirmative and the motion passed.

The fourth order of business was to consider a report from Dwayne Hines regarding the 2012 Irrigation Exemption. Commissioner Katsilometes turned the floor over to Mr. Hines who

presented the proposal on the 2012 Irrigation Exemption Roll. Mr. Hines discussed the exemption for the cost of irrigation and drainage.

Commissioner Langhorst moved to adopt the 2012 Irrigation Exemption Roll as drafted. Commissioner Roberts seconded. All voted in the affirmative and the motion passed.

The fifth order of business was to equalize the County Assessments for 2012. Alan Dornfest (Mr. Dornfest) reported on the state-wide 2012 County Property Categories for which assessments have been tested with ratio studies and responded to the Commissioners' questions regarding county values.

Mr. Dornfest discussed the report of the county abstracts and responded to the Commissioners' questions. Mr. Dornfest recommended approval of the state-wide 2012 County Property Roll Abstracts. Discussion followed.

Commissioner Roberts moved to adopt the report on the equalization of the state-wide 2012 County Roll Abstracts as the findings of the State Board of Equalization. Commissioner Jackson seconded. All voted in the affirmative, and the motion passed.

Commissioner Katsilometes considered a motion for adjournment, having considered all of the business to come before the 2012 Board of Equalization. Commissioner Jackson moved to adjourn the 2012 State Board of Equalization. Commissioner Roberts seconded. All voted in the affirmative, and the 2012 State Board of Equalization stood adjourned.

Valerie Dilley
Secretary

Tom Katsilometes
Chairman