

**STATE BOARD OF EQUALIZATION
OPEN MEETING
MINUTES OF MEETING HELD AUGUST 26, 2024**

In attendance: Commissioners Paul Woods, Jeff McCray, Janet Moyle, and Jared Zwycart. Elisa Magnuson and Nathan Nielson, Deputies Attorney General. This meeting was open to the public and many guests attended online.

Commissioner Woods, Chairman for the State Board of Equalization, reconvened the State Board of Equalization for 2024 (Board) at 9:00 a.m. August 26, 2024.

Action Items:

The Board considered the decisions prepared as instructed on Friday, August 16, 2024.

Docket No. 1-18-046-400: Bell Mountain Hydro. Commissioner Zwycart motioned to uphold staff's recommended value. Commissioner McCray seconded the motion. Commissioner Woods conducted a roll call vote. Commissioner McCray, yes; Commissioner Moyle, yes; Commissioner Zwycart, yes. The motion was approved.

Docket No. 0-650-175-488: Birch Power Company DBA: Birch Creek Hydro. Commissioner Moyle motioned to uphold staff's recommended value. Commissioner Zwycart seconded the motion. Commissioner Woods conducted a roll call vote. Commissioner McCray, yes; Commissioner Moyle, yes; Commissioner Zwycart, yes. The motion was approved.

Docket No. 1-723-917-312 American Falls Reservoir DBA: Black Canyon Hydro. Commissioner McCray motioned to uphold staff's recommended value. Commissioner Zwycart seconded the motion. Commissioner Woods conducted a roll call vote. Commissioner McCray, yes; Commissioner Moyle, yes; Commissioner Zwycart, yes. The motion was approved.

Docket No. 0-395-633-664 Bypass Limited. Commissioner Zwycart motioned to uphold staff's recommended value. Commissioner McCray seconded the motion. Commissioner Woods conducted a roll call vote. Commissioner McCray, yes; Commissioner Moyle, yes; Commissioner Zwycart, yes. The motion was approved.

Docket No. 0-524-084-224 Dry Creek, LLC. Commissioner Zwycart motioned to uphold staff's recommended value. Commissioner McCray seconded the motion. Commissioner Woods conducted a roll call vote. Commissioner McCray, yes; Commissioner Moyle, yes; Commissioner Zwycart, yes. The motion was approved.

Docket No. 1-597-826-048 Marysville Hydro Partners DBA: Falls River Hydro Project. Commissioner McCray motioned to uphold staff's recommended value. Commissioner Zwycart seconded the motion. Commissioner Woods conducted a roll call vote. Commissioner McCray, yes; Commissioner Moyle, yes; Commissioner Zwycart, yes. The motion was approved.

Docket No. 1-492-968-448 SE Hazelton A LP DBA: Hazelton A Hydroelectric. Commissioner Zwycart motioned to uphold staff's recommended value. Commissioner McCray seconded the motion. Commissioner Woods conducted a roll call vote. Commissioner McCray, yes; Commissioner Moyle, yes; Commissioner Zwycart, yes. The motion was approved.

Docket No. 0-237-822-976 Arkoosh Hydro, Inc. DBA: Little Wood River Ranch I – Arkoosh Hydro. Commissioner McCray motioned to uphold staff’s recommended value. Commissioner Zwygart seconded the notion. Commissioner Woods conducted a roll call vote. Commissioner McCray, yes; Commissioner Moyle, yes; Commissioner Zwygart, yes. The motion was approved.

Docket No. 1-311-564-800 AJMS, LLC DBA: Little Wood River Ranch II – AJMS. Commissioner Zwygart motioned to uphold staff’s recommended value. Commissioner McCray seconded the motion. Commissioner Woods conducted a roll call vote. Commissioner McCray, yes; Commissioner Moyle, yes; Commissioner Zwygart, yes. The motion was approved.

Docket No. 0-956-097-536 South Forks Joint Venture DBA: Lowline Hydro Project. Commissioner McCray motioned to uphold staff’s recommended value. Commissioner Zwygart seconded the notion. Commissioner Woods conducted a roll call vote. Commissioner McCray, yes; Commissioner Moyle, yes; Commissioner Zwygart, yes. The motion was approved.

Docket No. 2-029-839-360 Magic Reservoir Hydro, Inc. Commissioner Zwygart motioned to uphold staff’s recommended value. Commissioner McCray seconded the motion. Commissioner Woods conducted a roll call vote. Commissioner McCray, yes; Commissioner Moyle, yes; Commissioner Zwygart, yes. The motion was approved.

Docket No. 0-083-682-304 MC6 Hydro. Commissioner McCray motioned to uphold staff’s recommended value. Commissioner Zwygart seconded the notion. Commissioner Woods conducted a roll call vote. Commissioner McCray, yes; Commissioner Moyle, yes; Commissioner Zwygart, yes. The motion was approved.

Docket No. 0-195-617-792 Mile 28 Water Power Project, LLC. Commissioner Zwygart motioned to uphold staff’s recommended value. Commissioner McCray seconded the motion. Commissioner Woods conducted a roll call vote. Commissioner McCray, yes; Commissioner Moyle, yes; Commissioner Zwygart, yes. The motion was approved.

Docket No. 1-848-435-712 North Side Canal Company, LTD. Commissioner McCray motioned to uphold staff’s recommended value. Commissioner Zwygart seconded the notion. Commissioner Woods conducted a roll call vote. Commissioner McCray, yes; Commissioner Moyle, yes; Commissioner Zwygart, yes. The motion was approved.

Docket No. 1-157-424-128 Rock Creek Joint Venture. Commissioner Zwygart motioned to uphold staff’s recommended value. Commissioner McCray seconded the motion. Commissioner Woods conducted a roll call vote. Commissioner McCray, yes; Commissioner Moyle, yes; Commissioner Zwygart, yes. The motion was approved.

Docket No. 1-436-214-272 Saint Anthony Hydro, LLC. Commissioner McCray motioned to uphold staff’s recommended value. Commissioner Zwygart seconded the notion. Commissioner Woods conducted a roll call vote. Commissioner McCray, yes; Commissioner Moyle, yes; Commissioner Zwygart, yes. The motion was approved.

Docket No. 0-102-556-672 Shoshone Hydro LP DBA: Shoshone Hydro Project. Commissioner Zwygart motioned to uphold staff’s recommended value. Commissioner McCray

seconded the motion. Commissioner Woods conducted a roll call vote. Commissioner McCray, yes; Commissioner Moyle, yes; Commissioner Zwygart, yes. The motion was approved.

Docket No. 0-792-519-680 PacifiCorp. Commissioner McCray motioned to uphold staff's recommended value for petitioner's operating property. Commissioner Zwygart seconded the notion. Commissioner Woods conducted a roll call vote. Commissioner McCray, yes; **Commissioner Moyle**, Commissioner Moyle asked for a moment to explain her vote. She is in favor of the proposed appraised assessment value; however, she has concerns with the adjustment that was given for the 4-R. She said she should have explained when she voted on the decision last week. She has a problem with the mathematical analysis that was done and believes there are further discussions that need to happen so the state is guaranteeing that the adjustments being granted, in her opinion, are more accurate adjustments. For that reason, and only because of the 4-R adjustment, she will vote no: **no**; Commissioner Zwygart, yes. The motion was approved.

Docket No 0-286-057-472: Idaho Power Company. Commissioner Zwygart motioned that, pursuant to the Parties' stipulation, he recommends upholding the Bureau's recommended value for the Petitioner's operating property with a decision that is appealable to the District Court for the Fourth Judicial District. Commissioner McCray seconded the motion. Commissioner Woods conducted a roll call vote. Commissioner McCray, yes; Commissioner Moyle, yes; Commissioner Zwygart, yes. The motion was approved.

Docket No. 1-869-276-160: Avista Corporation – Gas. Commissioner McCray motioned that, pursuant to the Parties' stipulation, he recommends upholding the Bureau's recommended value for Petitioner's operating property with a decision that is appealable to the District Court for the Fourth Judicial District. Commissioner Zwygart seconded the motion. Commissioner Woods conducted a roll call vote. Commissioner McCray, yes; Commissioner Moyle, yes; Commissioner Zwygart, yes. The motion was approved.

Docket No. 1-600-840-704: Avista Corporation – Electric. Commissioner McCray motioned that, pursuant to the Parties' stipulation, he recommends upholding the Bureau's recommended value for the Petitioner's operating property with a decision that is appealable to the District Court for the Fourth Judicial District. Commissioner Zwygart seconded the motion. Commissioner Woods conducted a roll call vote. Commissioner McCray, yes; Commissioner Moyle, yes; Commissioner Zwygart, yes. The motion was approved.

Commissioner Moyle asked if the Board had considered Idaho Power. Commissioner Zwygart said it was the first of these. Commissioner Moyle said she needs to re-open that docket. **Commissioner Moyle motioned to be able to reconsider her vote for Idaho Power. Docket No. 0-286-057-472: Idaho Power Company. There's been a motion to reconsider the prior vote. Commissioner Moyle motioned, and Commissioner Zwygart seconded the motion. Commissioner Woods conducted a roll call vote. Commissioner McCray, yes; Commissioner Moyle** said for the same reasons she stated earlier on another property, she is concerned about the mathematical analysis that was done, **no; Commissioner Zwygart, yes.**

The Board reviewed and considered for approval the **Equalization of Centrally Assessed Values for 2024**. Jerott Rudd, Property Tax Operating Property Bureau Chief, was recognized to present the operating property values for 2024. He provided a summary of operating property by company for 2024. These numbers have been adjusted for the 4-R adjustment as recommended by staff. There is a total operating property apportioned to counties of **\$7,905,182,770** and is what they

are certifying today to the board as the value for operating property this year. That is a 9.35% increase over the post-4-R-Value from last year. Commissioner Zwygart asked if they can receive this report closer before the appeals to the Board of Equalization next year. Mr. Rudd said he believes they can provide that, but it wouldn't have the 4-R adjustments. Commissioner Zwygart said he understands, but he'd like to see the comparison before the hearings. Mr. Rudd said they can provide that. Mr. Rudd talked about the addendum he provided for Alan Dornfest's memo. Union Tank Car Company was left off the initial report, so they've added an addendum. Mr. Dornfest has approved the recommended adjustment of 8.6% for Union Tank Car Company. That's also reflected in the two-year comparison by company report. He provided one other document, the two-year comparison by county. It shows the year over year change in operating property for the 44 counties in the state. Commissioner Woods requested that the addendum be expanded next year to include the change in market value. Commissioner Moyle agreed with that request. Mr. Rudd said he's provided a document that shows each operating company's pre-4-R value, the amount of adjustment that was recommended, and then the post-4-R value for that company. Commissioner Woods referenced that document and noted the total adjustment was **\$683,000,000**. Mr. Rudd said if the Board would like the 4-R adjustment by company, he can add that column for next year.

Commissioner McCray motioned to approve the recommendations of staff regarding the equalization of centrally assessed values. Commissioner Zwygart seconded the motion. **Commissioner Woods conducted a roll call vote. Commissioner McCray, yes; Commissioner Moyle, said for the same reasons previously stated, she has concerns with the mathematical analysis done for the adjustments given, no; Commissioner Zwygart, yes.**

Mr. Rudd presented the irrigation exemptions for 2024. This is an exemption for electricity used for irrigation purposes. It is reflected in the appraisals for the listed companies, but the benefit accrues to the irrigation users. The total for 2024 is **\$365,543,485** and that is the amount submitted for approval this year. Commissioner Woods asked about how the projects sell electricity directly to irrigators. Mr. Rudd said he can find the information for him.

Commissioner McCray moved to approve the recommendation of staff as presented. Commissioner Zwygart seconded the motion. Commissioner Woods conducted a roll call vote. Commissioner McCray, yes; Commissioner Moyle, yes; Commissioner Zwygart, yes.

Commissioner Woods moved into **Action Item** to **approve and equalize county assessments and abstracts**. There were no questions on the information provided the Board. **Commissioner Zwygart motioned to approve the recommendations of staff to approve the abstracts and valuation presented by staff in order to equalize county assessments. Commissioner McCray seconded the motion. Commissioner Woods conducted a roll call vote. Commissioner McCray, yes; Commissioner Moyle, yes; Commissioner Zwygart, yes.**

Commissioner Moyle was recognized and asked staff, for next year, and it's done by category, but in light of the recent lawsuits can they do an analysis by class also? She believes they can have discussions outside this meeting, but it would be interesting to see how they equalize by class.

Commissioner McCray was recognized and thanked the assessors for participating. He found their participation that was extremely worthwhile and valuable, and he appreciates them taking the time and putting the information together for the Board.

Commissioner Woods echoed Commissioner McCray's statements. This is his first Board of Equalization, and he appreciates the work staff has done, and the participation of the assessors and the opportunity to work with his fellow commissioners.

Commissioner Woods adjourned the 2024 Board of Equalization.

Maria Young
Secretary

Paul Woods
Chairman of the Idaho State Board of Equalization