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The 46th Annual Wichita Program
**APPRAISAL for
 AD VALOREM
 TAXATION**
 of Communications, Energy and
 Transportation Properties
JULY 24 - JULY 28, 2016

Get up-to-date information on the conference and register on our website at: www.appraisal.wichita.edu

The 46th Annual
 Wichita Program



**APPRAISAL for
 AD VALOREM
 TAXATION**
 of Communications, Energy
 and Transportation Properties

July 24 - 28, 2016

www.appraisal.wichita.edu



A Program co-sponsored by the Committee on Taxation of Energy, Communications and Transportation: and The Center for Management Development, Barton School of Business, Wichita State University, Wichita, Kansas.



**APPRAISAL for
AD VALOREM
TAXATION**
of Communications, Energy and
Transportation Properties

SUNDAY, JULY 24, 2016

- 3:30-6:30 **Registration** - Marriott Hotel
5:00-6:00 **Newcomer Orientation** - Atrium
6:00-7:00 **"Get Acquainted" Social Hour** - Ballroom

MONDAY, JULY 25, 2016

PRINCIPLES COURSE - DEVLIN HALL - RM 107-WSU CAMPUS

- 8:30 **Welcome** - Claire Chase, Century Link, Overland Park, KS
8:45 **Opening Remarks and Quiz** - Thomas K. Tegarden, Thomas K. Tegarden & Associates, Nashville, TN
9:00 **The Income Approach** - Thomas K. Tegarden and Diane M. Ange, Tegarden & Associates, Nashville, TN
9:45 Break
10:00 **The Income Approach** - continued
11:00 **Income Approach - Capitalization Rates and Cost of Capital** - Dr. Hal B. Heaton, Brigham Young University, Provo, UT
11:45 Lunch - Beggs Ballroom, Third Floor, Rhatigan Student Center
1:00 **Income Approach - Capitalization Rates and Cost of Capital** - continued
2:30 Break
2:45 **The Cost Approach** - Diane M. Ange, Tegarden & Associates, Nashville, TN
6:00 **RECEPTION AT MARRIOTT HOTEL**

ADVANCED COURSE - HUBBARD HALL - WSU CAMPUS

- 8:30 **Welcome**
Dr. Richard LeCompte, Wichita State University, Wichita, KS
8:45 **Keynote Speaker**
Dr. Chris Kuehl, Armada Corporate Intelligence, Lawrence, KS
9:45 Break
10:00 **Clean Power Plan - Challenges for the Future**
Speaker: Dale Niezwaag, Sr Legislative Representative, Basin Electric Power, Bismarck, ND
Moderator: Don Boehm, Basin Electric Power, Bismarck, ND
10:50 Break
11:00 **The Internet of Things - Getting Your Network Ready**
Speaker: Joe Molina, Ryan LLC, Niederwald, TX
Moderators: Annette Crawford, Comcast Corp, Philadelphia, PA; Greg Wood, Ryan LLC, Atlanta, GA; Steve Yergeau, T-Mobile, Bellevue, WA
12:00 Lunch - Beggs Ballroom, Third Floor, Rhatigan Student Center
1:15 **The Intangible Merry-Go-Round**
Speakers: Robert Herman, Duff & Phelps, Chicago, IL; Breann Robowski, Pillsbury Winthrop Shaw Pittman, Palo Alto, CA
Moderators: Donald Jackson, DeCharme, McMillen & Associates, Davis, CA; Toby Reese, Duff & Phelps, Dallas, TX; Amanda Wolfe, Alabama Dept of Revenue, Montgomery, AL
2:45 Break
3:00 **Economic Obsolescence and Market Value**
Speakers: Jon Block, Pierce Atwood, Portland, OR; Michael Mangan, Garvey Schubert Barer, Portland, OR; Aaron Rotkowsky, Willamette Mgmt, Portland, OR
Moderators: Kristin Broyer, Iberdrola Renewables Inc, Portland, OR; Claire Chase, Century Link, Overland Park, KS; Scott Dickman, State of New Hampshire, Concord, NH
6:00 **RECEPTION AT MARRIOTT HOTEL**

TUESDAY, JULY 26, 2016

PRINCIPLES COURSE - DEVLIN HALL - RM 107-WSU CAMPUS

- 8:30 **The Sales Comparison Approach** - Toby Reese, Duff & Phelps, Dallas, TX
10:00 Break
10:15 **Preparations for Legal Proceedings** - Steven Young, Holland & Hart LLP, Salt Lake City, UT
11:45 Lunch - Second Floor, Rhatigan Student Center
1:00 **Reconciliation, Allocation and Distribution** - Patrick Titsworth, Kansas Dept of Revenue, Topeka, KS
1:45 **Review Quiz** - Thomas K. Tegarden and Diane M. Ange, Tegarden & Associates, Nashville, TN
2:30 Break
2:45 **Demonstration Appraisal** - Bruce Nielsen, Williams Companies, Tulsa, OK
6:00 **RECEPTION AT MARRIOTT HOTEL**

ADVANCED COURSE - HUBBARD HALL - WSU CAMPUS

CONCURRENT SESSIONS

- 8:30 **Allocation Issues - Where and How Much?**
Speakers: Brent Eyre, ASA, Taylorville, UT; Joe Bolian, Taxography, St Louis, MO
Moderator: Tony Ambriano, Sassoon & Cymrot, Boston, MA
Pipeline Pollution Control Exemptions
Speakers: Keith Fuqua, Colonial Pipeline, Alpharetta, GA; Ruben Talaiver, Ryan LLC, Atlanta, GA
Moderators: Gerry White, Union Pacific Railroad, Omaha, NE; Greg Wood, Ryan LLC, Dallas, TX
Net Neutrality - Neutral or Not
Speakers: Zach Atkins, Sutherland Asbill & Brennan, Atlanta, GA; Larry Vanston, Technology Futures Inc, Austin, TX; David Mahida, Verizon, Basking Ridge, NJ
Moderators: Annette Crawford, Comcast Corp, Philadelphia, PA; Andrew Davis, Ernst & Young, Phoenix, AZ; Amy Haste, Deloitte, San Jose, CA
9:45 Break
10:00 **Ad Valorem Tax Policy - State of the State 2016**
Speakers: Jeff Binkley, Deloitte, Atlanta, GA; Cynthia Fraser, Garvey Schubert Barer, Portland, OR; Vanessa Tutos, EDP Renewables North America, Houston, TX
Moderators: Kristen Broyer, Iberdrola Renewables, Portland, OR; Andrew Davis, Ernst & Young, Phoenix, AZ
Near the End of Economic Life
Speakers: Mike Bekech, Town of Waterford, Waterford, CT; Tom Flowers, Florida Power & Light, Juno Beach, FL; Mark Pomykacz, Federal Appraisal & Consulting, Whitehouse Station, NJ
Advanced Appraisal Issues
Speakers: TBD
Moderators: Bill Kowalowski, State of Colorado, Denver, CO; Paul Simon, Xcel Energy, Denver, CO
10:50 Break
11:00 **GIS Data & Improving Operating Efficiency & Performance**
Speakers/ Moderators: Joe Bolian, Taxography, St Louis, MO; Brandon Borm, PowerPlan, Atlanta, GA
Discounted Cash Flow - Application and Misapplication
Speaker: Hal Heaton, Brigham Young University, Provo, UT
Moderators: Andrew Davis, Ernst & Young, Phoenix, AZ; Toby Reese, Duff & Phelps, Dallas, TX
Regulatory Issues, Does Rate Based Equal Market Value
Speaker: TBD
Moderators: Paul Simon, Xcel Energy, Denver, CO; Joann Wright, Northern Natural Gas Co, Omaha, NE
12:00 Lunch - Second Floor - Rhatigan Student Center
1:15 **Data Considerations for a Capitalization Rate Study**
Speaker: Keith Fuqua, Colonial Pipeline, Alpharetta, GA
Moderator: Robert Reilly, Willamette Mgmt, Chicago, IL
Risky Credit Issues for Pipeline Shippers
Speakers/ Moderators: Joanne Wright, Northern Natural Gas Co, Omaha, NE; Shelley Yetter, Kinder Morgan, Houston, TX

Are Airlines Still Stuck at the Gate Given the Current Economic Environment?

Speakers: Bruce Cartwright, Duff & Phelps, Denver, CO; Chuck Nazerian, Georgia Dept of Revenue, Atlanta, GA; Brandon Sherstad, Ernst & Young, Houston, TX; Suzanne Wilson, Transaction Taxes, Ft Worth, TX

Moderators: Andrew Davis, Ernst & Young, Phoenix, AZ; Toby Reese, Duff & Phelps, Dallas, TX; Amanda Wolfe, Alabama Dept of Revenue, Montgomery, AL

3:00 **Railroads; Valuation and Equalization**

Speaker: Stephen Goodwin, Baker Donelson Bearman Caldwell & Berkowitz, Memphis, TN

Moderators: Eric Hirsch, CSX Transportation, St Augustine, FL; Gerry White, Union Pacific Railroad, Omaha, NE; Amanda Wolfe, Alabama Dept of Revenue, Montgomery, AL

I Want My Equalization and I am Not a Railroad (So I Can't Hide Behind the 4R Act) - A Review of Equalization and Ratio Study Practices

Speakers: Mike Connolly, North Carolina Dept of Revenue, Raleigh, NC; Shawn Pittman, Duke Energy, Charlotte, NC; Bill Wilkes, Tax Equalization Solutions, Wendell, NC

Moderator: Shawn Pittman, Duke Energy, Charlotte, NC

Tax Policy & Legislative Changes Affecting the Renewable Generation Industry

Speaker: Peter Michaels, Law Office of Peter Michaels, Oakland, CA

Moderators: Kristen Broyer, Iberdrola Renewables, Portland, OR; Tom Flowers, Florida Power & Light, Juno Beach, FL

6:00 **RECEPTION AT MARRIOTT HOTEL**

WEDNESDAY, JULY 27, 2016

ADVANCED COURSE - HUBBARD HALL - WSU CAMPUS

8:30 **Addressing Flotation Costs in the Cost of Capital**

Speaker: Norm Ross, Pacificcorp, Portland, OR

Moderators: Scott Dickman, State of New Hampshire, Concord, NH; Randy Wright, State Tax Commission of Missouri, Jefferson City, MO

10:00 Break

10:30 **Workplace Safety: Run, Hide, Fight - The Importance of AWARENESS - Keeping you safe at work**

Speaker: Chuck Horton, Georgia Public Safety, Athens, GA

Moderators: Chuck Nazerian, Georgia Dept of Revenue, Atlanta, GA; Paul Simon, Xcel Energy, Denver, CO

12:00 Lunch - Shocker Dining Hall, WSU Campus

1:15 **Interactive Legal Update**

Speaker: Tom Ambriano, Sassoon & Cymrot, Boston, MA

Moderators: Rick Smith, Hawley Troxell Ennis & Hawley, Boise, ID; Sarah Bradshaw, State of Arkansas, Little Rock, AR

2:45 Break

3:00 **Ethical Considerations in the Assessment Process: Views from Assessing Officials, Corporate Representatives and Consultants**

Panelists: Brenda Arnold, Wyoming Dept of Revenue, Cheyenne, WY; Don Boehm, Basin Electric, Bismark, ND; Todd Heinrichs, Ernst & Young, Seattle, WA

Moderators: Dave Schneider, Sprint, Overland Park, KS; Mark Semerad, Level 3 Communication; Broomfield, CO

6:00 **RECEPTION AT MARRIOTT HOTEL**

THURSDAY, JULY 28, 2016

INDUSTRY ROUNDTABLES - WICHITA MARRIOTT

8:00 **Telecommunications** *Panelists:* Claire Chase, CenturyLink Telecommunications, Overland Park, KS; Bill Kowalowski, State of Colorado, Denver, CO

Electrics *Panelists:* Mike Bekech, City of Waterford CT, Waterford, CT; Tom Flowers, Florida Power & Light, Juno Beach, FL

Pipelines *Panelists:* Keith Fuqua, Colonial Pipeline, Alpharetta, GA; Joann Wright, Northern Natural Gas Co, Omaha, NE; Shelley Yetter, Kinder Morgan, Houston, TX

Transportation *Panelist:* Erik Hirsch, CSX Transportation, St Augustine, FL



REGISTRATION FORM

ON-LINE: www.appraisal.wichita.edu

MAIL: completed form with payment to:
**Center for Management Development,
 Wichita State University, 1845 Fairmount
 Wichita, KS 67260-0086**

CALL: (316) 978-3118

FAX: completed form to (316) 978-3962

CONFERENCE FEES

PAID BY JULY 1, 2016

- Conference registration \$375 = \$ _____
 - July 24 Golf Tournament \$90 = \$ _____
 - Scholarship Contribution \$ _____
- Total Amount \$ _____

AFTER JULY 1, 2016

- Conference registration \$395 = \$ _____
 - July 24 Golf Tournament \$90 = \$ _____
- Total Amount \$ _____

Fee includes four continental breakfasts, three lunches, break refreshments and four social functions.

Which of the following do you plan to attend?

- Principles course Monday lunch Wednesday lunch
- Advanced course Tuesday lunch

Do you represent State or Industry?

If industry, which industry? CHECK ONLY ONE

- Electrics Railroads Telecommunications
- Pipelines Cable Airlines
- Attorney Consultant Other _____

Name (for certificate) _____

Name (for name tag) _____

Organization _____

Address _____

City/State/Zip _____

Office Phone _____

Fax _____

E-mail _____

Payment due prior to the beginning of the conference.

- Payment Enclosed
 Please make checks payable to Center for Management Development
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2016 Conference Planning Committee

Anthony M. Ambriano Sassoon & Cymrot, LLP	David Mahida Verizon
Joe Bolian Taxography	Moiz Mohammed
Don Boehm Basin Electric Power	Charles (Chuck) Nazerian Georgia Department of Revenue
Michael A. Bekech Assessor Town of Waterford	Shawn Pittman Duke Energy
Brandon Borm PowerPlan, INC	Toby Reese Duff & Phelps
Sarah Bradshaw Arkansas Public Service	Robert Reilly Willamette Mgmt
Kristen Broyer Iberdrola Renewables Inc	Dave Schneider Sprint
Claire Chase Century Link	Mark F. Semerad Level 3 Communications
Annette Crawford Comcast Corporation	Paul Simon Xcel Energy
Andrew Davis Ernst & Young, LLP	Richard (Rick) Smith Hawley, Troxell, Ennis and Hawley
Scott Dickman State of New Hampshire	Thomas K. Tegarden Tegarden & Associates, Inc
Tom Flowers Florida Power & Light	Patrick Titsworth Kansas Department of Revenue
Keith Fugua Colonial Pipeline Company	Gerry White Union Pacific Railroad
Amy Haste Deloitte	Gary Wiggins AT & T
Kevin Hill Washington Dept of Revenue	Joann K. Wright Northern Natural Gas Company
Erik Hirsch CSX Transportation	Amanda Wolfe Alabama Department of Revenue
William (Bill) Kowalowski State of Colorado	Greg Wood Ryan, LLC
Rick LeCompte Wichita State University	Randy Wright State Tax Commission of Missouri
Pat McLeod Wichita State University	Steve Yergeau T-Mobile
Donald Jackson DeCharme, McMillen & Associates	Shelley Yetter Kinder Morgan

GENERAL INFORMATION

PURPOSE: This program is designed to study in detail the appraisal of communications, energy and transportation properties for Ad Valorem Taxation. The various indices of value - market, 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.

WHEN: Sunday, July 24 through Thursday, July 28, 2016.

WHERE: Wichita State University and the Wichita Marriott Hotel.

FEES: Registrations received and paid prior to July 1, 2016 are \$375. Registrations paid after July 1, 2016 are \$395. Registration fee includes four continental breakfasts, three lunches, break refreshments and four social functions. Fees not paid by July 15, 2016, are subject to a \$100 late charge.

CANCELLATION POLICY: Cancellations received after July 15, 2016 will be assessed a \$100 cancellation fee. Substitutions are welcome.

DRESS: Casual, warm-weather clothing and comfortable walking shoes.

TRANSPORTATION: Shuttle service will be provided to and from the WSU campus. Shuttle schedule at www.appraisal.wichita.edu.

LODGING: You are responsible for making your own reservations. The hotels will be responsible for confirmation and billing for their respective properties.

Wichita Marriott Hotel (Conference Headquarters)
9100 Corporate Hills Drive, (316) 651-0333
Room Rate:\$102

OTHER HOTELS NEAR THE WICHITA MARRIOTT HOTEL:

Fairfield Inn	(316) 685-3777	\$92
Comfort Inn	(316) 686-2844	\$89
Hampton Inn	(316) 686-3576	\$120
Homewood Suites	(316) 260-8844	\$158

When making your hotel reservations please mention the WSU Appraisal for Ad Valorem Taxation Conference to receive these special conference rates.

CONTINUING EDUCATION UNITS: This conference is approved for 20 CEU's from IPT (Institute for Professionals in Taxation). To determine if this conference qualifies for CEU's in your profession in your state, contact the appropriate office to obtain forms and then email pat.mcleod@wichita.edu.

CONFERENCE MATERIALS: Conference materials received by CMD will be downloadable from the web or if you bring a flash drive, available for downloading at the registration table during the conference.

INSTANT INFORMATION: Join the Twitter feed before and during the conference @AppraisalICT to keep up on all the happenings.

18th Annual Golf Tournament

Sunday morning, July 24, 2016
SAND CREEK STATION

For detailed information and registration form go to
www.appraisal.wichita.edu

NOTICE OF NONDISCRIMINATION: Wichita State University does not discriminate in its programs and activities on the basis of race, religion, color, national origin, gender, age, sexual orientation, marital status, political affiliation, status as a veteran, genetic information or disability.

The following person has been designated to handle inquiries regarding nondiscrimination policies: Executive Director, Office of Equal Employment Opportunity, Wichita State University, 1845 Fairmount, Wichita KS 67260-0138; telephone 316-978-3186.

**If you have questions regarding your conference registration, contact Staci Bryer at
(316) 978-5149 or staci.bryer@wichita.edu**