



# OKLAHOMA STATE BOARD OF EQUALIZATION

2300 N. LINCOLN BLVD., ROOM 100  
OKLAHOMA CITY, OK 73105-4801

(405) 521-3495  
FAX (405) 522-4306

**June 21, 2010**

**2:30 PM**

**Governor's Conference Room  
Second Floor - State Capitol Building**

Governor Brad Henry  
Chairman

Lt. Gov. Jari Askins  
Member

Steve Burrage  
State Auditor & Inspector  
Secretary

Drew Edmondson  
Attorney General  
Member

Sandy Garrett  
Superintendent of  
Public Instruction  
Member

Scott Meacham  
State Treasurer  
Member

Terry L. Peach  
Secretary of Agriculture  
Member

Nancy Grantham  
Administrative Assistant

## AGENDA

1. Call to Order
2. Roll Call
3. Disposition of minutes of February 16, 2010 meeting
4. Re-certification of funds available for appropriations by the legislature for fiscal year ending June 30, 2011
5. Discussion and possible action to certify County Abstracts of Valuation and Assessment for the several counties of the state for fiscal year beginning July 1, 2010
6. Discussion and possible action on recommendations of the Oklahoma Tax Commission regarding county compliance under rules and regulations of the Commission and 68 O.S. 2001, Sec. 2830(B)
7. Discussion and possible action on findings and recommendation of the Oklahoma Tax Commission for certification of fair cash values of Oklahoma taxable property of railroads, air carriers and public service corporations 68 O.S. 2001, Sec. 2858 & 2859
8. Discussion and possible action on findings of the Oklahoma Tax Commission for late filing penalties of railroads, air carriers and public service corporations under 68 O.S. 2001, Section 2857(B)
9. Discussion and possible action to establish an assessment ratio for railroads, air carriers and public service corporations
10. Adjournment

Agenda Item #5: Discussion and possible action to certify County Abstracts of Valuation and Assessment for the several counties of the state for fiscal year beginning July 1, 2010.

The following 75 counties have submitted abstracts which meet all requirements for certification.

Adair	Latimer
Alfalfa	LeFlore
Atoka	Lincoln
Beaver	Logan
Beckham	Love
Blaine	McClain
Bryan	McCurtain
Caddo	McIntosh
Canadian	Major
Carter	Marshall
Cherokee	Mayes
Choctaw	Murray
Cimarron	Muskogee
Cleveland	Noble
Coal	Nowata
Comanche	Okfuskee
Cotton	Oklahoma
Craig	Okmulgee
Creek	Osage
Custer	Ottawa
Delaware	Pawnee
Dewey	Payne
Ellis	Pittsburg
Garfield	Pontotoc
Garvin	Pottawatomie
Grady	Pushmataha
Grant	Roger Mills
Greer	Rogers
Harmon	Seminole
Harper	Stephens
Haskell	Texas
Hughes	Tillman
Jackson	Tulsa
Jefferson	Wagoner
Johnston	Washita
Kay	Woods
Kingfisher	Woodward
Kiowa	

Agenda Item #6: Discussion and possible action on recommendations of the Oklahoma Tax Commission regarding county compliance under rules and regulations of the Commission and 68 O.S. 2001, Section 2830 (B).

1. **Caddo County** will continue at Category 2 noncompliance annual valuation. They have made progress toward compliance.
2. **Sequoyah County** has made progress toward compliance, but has not completed all necessary changes. The Ad Valorem Division recommends that the county move to Category 2 noncompliance annual valuation.

Agenda Item #7: Discussion and possible action on findings and recommendation of the Oklahoma Tax Commission for certification of fair cash values of Oklahoma taxable property of railroads, air carriers and public service corporations 68 O.S. 2001, Sec. 2858 & 2859.

Pages 5 through 9	Alphabetical listing
Pages 10 through 15	Grouped by industry

ID#	COMPANY NAME	2009 FAIR CASH VALUE	2010 FAIR CASH VALUE	2010 COMPANY RENDERED VALUE	2010 FAIR CASH VALUE % CHANGE
T004	A K S, L. C.	100,000	95,000	90,000	-5.00%
G015	A N R PIPELINE COMPANY	28,915,212	26,586,407	20,700,000	-8.05%
R015	A T & L RAILROAD COMPANY	1,585,720	1,461,720	0	-7.82%
T020	A T & T COMMUNICATIONS, INC.	58,100,000	59,500,000	36,199,594	2.41%
T123	A T & T MOBILITY L L C	758,875,228	808,958,333	0	6.60%
T016	ABOVENET COMMUNICATIONS INC	588,000	244,000	0	-58.50%
A018	ALLEGIAN AIR, INC.	931,278	263,637	204,740	-71.69%
T014	ALPHEUS COMMUNICATIONS, L P	83,250	93,375	35,060	12.16%
A020	AMERICAN AIRLINES, INC.	28,160,246	29,375,992		4.32%
A090	AMERICAN EAGLE AIRLINES	6,921,553	5,904,239	0	-14.70%
A019	AMERIFLIGHT, INC.	194,186	511,233	0	163.27%
G009	ANADARKO GATHERING COMPANY	3,365,584	3,705,384	1,192,981	10.10%
D030	ARKANSAS OKLAHOMA GAS CORPORATION	13,127,221	14,034,593	12,700,000	6.91%
R019	ARKANSAS OKLAHOMA RAILROAD CO	880,570	1,537,653	1,537,653	74.62%
R020	ARKANSAS SOUTHERN RAILROAD, INC.	85,185	115,247	75,000	35.29%
E010	ARKLAHOMA CORPORATION	48,009	48,021	48,009	0.02%
A045	ATLANTIC SOUTHEAST AIRLINES, INC.	9,263,131	7,621,580	6,605,000	-17.72%
T030	ATLAS TELEPHONE CO., INC.	5,984,356	5,027,470	5,027,470	-15.99%
F040	B P PIPELINE (NORTH AMERICA) INC	32,493,290	32,085,637	0	-1.25%
T040	BEGGS TELEPHONE COMPANY, INC.	2,377,701	2,430,375	1,488,896	2.22%
T050	BIXBY TELEPHONE COMPANY INC	13,775,876	13,977,865	13,977,865	1.47%
W020	BLUE QUAIL WATER COMPANY, INC.	63,230	65,036	0	2.86%
R030	BNSF RAILWAY COMPANY	561,853,950	612,856,595	611,487,000	9.08%
F138	C C P S TRANSPORTATION, L L C	19,059,942	22,252,165	16,300,000	16.75%
T060	CANADIAN VALLEY TELEPHONE COMPANY	2,668,600	2,646,353	2,536,500	-0.83%
T070	CARNEGIE TELEPHONE COMPANY, INC.	2,081,112	1,918,736	1,892,448	-7.80%
G141	CAVU RESOURCES, INC	810,000	841,590	0	3.90%
T504	CELLCO PARTNERSHIP fka Verizon Wireless	46,702,500	112,220,035	89,566,000	140.29%
T073	CELLULAR NETWORK PTNRSH	28,928,384	29,138,207	12,000,000	0.73%
D020	CENTERPOINT ENERGY ARKLA	72,573,206	58,843,234	0	-18.92%
G021	CENTERPOINT ENERGY GAS TRANSM CO	322,962,850	322,739,049	0	-0.07%
T078	CENTRAL CELLULAR, INC.	5,588,613	5,200,000	1,076,069	-6.95%
T080	CENTRAL OKLAHOMA TELEPHONE COMPANY	8,873,683	8,512,000	5,173,411	-4.08%
F139	CENTURION PIPELINE, L.P.	21,743,469	46,236,993	21,000,000	112.65%
T081	CENTURY TEL FIBER CO.II, LLC	4,378,575	4,374,000	4,199,969	-0.10%
T082	CENTURY TEL OF NW ARKANSAS L L C	1,804,062	1,608,267	1,545,166	-10.85%
A038	CHAUTAUQUA AIRLINES, INC.	4,339,045	4,582,745	3,110,613	5.62%
T090	CHEROKEE TELEPHONE COMPANY	11,278,510	10,793,860	0	-4.30%
T099	CHICKASAW TELECOM. SERVICES, INC.	14,200,000	14,000,000	9,500,000	-1.41%
T100	CHICKASAW TELEPHONE COMPANY	19,500,000	14,620,000	14,620,000	-25.03%
F140	CHISHOLM PIPELINE COMPANY	3,103,162	3,397,034	2,000,000	9.47%
T108	CHOICE WIRELESS, L.C.	1,495,125	1,470,190	0	-1.67%
T110	CHOUTEAU TELEPHONE COMPANY	6,336,720	6,591,645	5,199,535	4.02%
G070	CIMARRON RIVER PIPELINE LLC	31,031,247	30,345,036	29,027,639	-2.21%
T120	CIMARRON TELEPHONE COMPANY	19,680,205	21,075,780	13,000,000	7.09%
R035	CIMARRON VALLEY RAILROAD, L. C.	312,000	474,826	300,000	52.19%
F147	COFFEYVILLE RESOURCES CRUDE TRANSP	1,179,781	1,380,043	600,000	16.97%
G095	COLORADO INTERSTATE GAS COMPANY	48,562,291	55,155,819	45,000,000	13.58%
A047	COMAIR, INC.	3,556,566	1,138,369	0	-67.99%
A039	COMPASS AIRLINES	3,799,622	145,046	0	-96.18%
F190	CONOCOPHILLIPS PIPE LINE CO.fka Conoco PL	123,723,307	129,387,481	75,000,000	4.58%

ID#	COMPANY NAME	2009 FAIR CASH VALUE	2010 FAIR CASH VALUE	2010 COMPANY RENDERED VALUE	2010 FAIR CASH VALUE % CHANGE
A040	CONTINENTAL AIRLINES, INC.	12,340,644	8,028,031	4,917,114	-34.95%
W070	CORRAL KREEK WATER DISTRICT		60,000	50,000	
T132	COX OKLAHOMA TELECOM, L L C.	142,500,000	148,500,000	0	4.21%
T160	CRAW-KAN TELEPHONE COOP., INC.	372,600	262,800	252,033	-29.47%
T165	CRICKET COMMUNICATIONS	30,470,000	25,700,000	20,699,241	-15.65%
T170	CROSS TELEPHONE COMPANY	19,371,271	21,344,077	16,000,000	10.18%
T171	CROSS WIRELESS	6,009,345	6,063,461	2,000,000	0.90%
T001	C-V CELLULAR	2,600,000	2,300,000	100,000	-11.54%
T231	DARTPHONE		1,057		
W090	DAVIS GLENN ESTATES WATER UTILITY	30,000	28,500	10,000	-5.00%
A050	DELTA AIRLINES, INC.	1,265,320	591,495	0	-53.25%
T190	DOBSON/MCLOUD TELEPHONE CO.	27,204,783	25,000,000	25,000,000	-8.10%
G130	EL PASO NATURAL GAS COMPANY	7,349,549	7,610,738	6,000,000	3.55%
T200	ELKHART TELEPHONE COMPANY, INC.	108,225	266,881	266,881	146.60%
E020	EMPIRE DISTRICT ELECTRIC COMPANY	18,876,241	19,617,250	12,581,251	3.93%
F242	ENBRIDGE PIPELINES (OZARK)	28,758,797	114,262,130	30,000,000	297.31%
G135	ENERFIN RESOURCES I LTD PARTNERSHIP	9,062,767	8,452,810	7,550,000	-6.73%
G320	ENOGEX, LLC	476,335,547	497,662,013	476,335,547	4.48%
T206	EPIC TOUCH, LLC	2,227,633	2,336,382	710,150	4.88%
F245	EXCEL PIPELINE LLC		10,921,000		
A042	EXECUTIVE AIRLINES	172,021	1,304,195	0	658.16%
F250	EXPLORER PIPELINE COMPANY	72,695,463	72,574,070	55,000,000	-0.17%
A041	EXPRESSJET AIRLINES, INC.	12,734,977	6,367,489	6,367,489	-50.00%
R045	FARMRAIL CORPORATION	1,596,112	1,590,000	1,590,000	-0.38%
A070	FEDERAL EXPRESS CORPORATION	16,143,037	17,174,271		6.39%
W390	FLOYD DONALDSON WATER	2,550	2,649	0	3.88%
G162	FORT COBB FUEL AUTHORITY L.L.C.	1,644,716	1,571,444	250,000	-4.45%
A071	FREEDOM AIRLINES INC		1,286,849		
A072	FRONTIER AIRLINES INC	2,960,709	2,613,645	1,995,263	-11.72%
W120	FRONTIER SHORES PROP OWNERS ASSN	50,565	52,537	0	3.90%
T218	FULLTEL, INC.	500,000	300,000	0	-40.00%
T227	GLOBAL CROSSING NORTH AMER NETWORKS I	700,700	798,000	426,762	13.89%
T228	GLOBAL CROSSING TELECOMMUNICATIONS, IN	369,135	430,346	89,778	16.58%
A076	GOJET AIRLINES, LLC	3,413,361	3,943,318	2,976,113	15.53%
R055	GRAINBELT CORPORATION	6,226,480	5,680,000	5,680,000	-8.78%
T220	GRAND TELEPHONE COMPANY, INC.	11,535,264	11,829,960	9,375,998	2.55%
T229	GRANDE COMMUNICATIONS NETWORK	179,200	294,000	0	64.06%
G471	GULF CROSSING PIPELINE COMPANY	76,767,758	79,461,807	75,000,000	3.51%
F410	HEPFTTR fka River Pipeline	833,837	852,292	0	2.21%
W170	HICKORY MEADOWS MUTUAL WTR CO., INC.	72,505	76,625	0	5.68%
T230	HINTON TELEPHONE COMPANY	9,623,988	9,999,798	0	3.90%
R060	HOLLIS & EASTERN RAILROAD COMPANY	3,800,000	3,200,000	3,002,749	-15.79%
W190	INDEPENDENT WATER COOP.	3,693	3,837	0	3.90%
T240	INDIAN NATIONS FIBEROPTICS, INC.	27,230,115	27,988,239	26,000,000	2.78%
T185	INTELLEQ, INC. fka Dobson Fiber.	11,579,400	12,151,767	8,000,000	4.94%
T247	INVENTIVE TECHNOLOGY, LTD.	450,000	150,000	0	-66.67%
W210	IRONSIDE WATER DISTRICT, INC.	64,837	190,000	0	193.04%
F280	JAYHAWK PIPELINE CORPORATION	1,337,588	1,330,079	1,330,079	-0.56%
F292	K P P SUPPLY COMPANY	16,401,496	15,250,513	15,250,513	-7.02%
T251	KANOKLA COMMUNICATIONS L L C	246,155	205,010	161,739	-16.72%
T250	KANOKLA TELEPHONE ASSN., INC.	7,359,693	7,795,946	7,795,946	5.93%

ID#	COMPANY NAME	2009 FAIR CASH VALUE	2010 FAIR CASH VALUE	2010 COMPANY RENDERED VALUE	2010 FAIR CASH VALUE % CHANGE
R070	KANSAS CITY SOUTHERN RAILWAY COMPANY	56,064,641	59,657,935	56,363,000	6.41%
R075	KIAMICHI RAILROAD COMPANY	19,125,734	18,871,090	0	-1.33%
F293	KOCH GATHERING SYSTEMS	34,270	24,065	0	-29.78%
W400	LAKE REGION ELEC DEV INC	2,714,743	2,000,000	1,883,813	-26.33%
T260	LAVACA TELEPHONE COMPANY, INC.	2,502,333	2,577,247	2,508,754	2.99%
G227	LEANN GAS COMPANY	725,000	625,000	124,260	-13.79%
T259	LEVEL 3 COMMUNICATIONS, LLC	28,900,000	25,050,000	24,200,800	-13.32%
T261	LOGIX COMMUNICATIONS L P fka Western Comm.	6,912,954	7,348,725	6,416,646	6.30%
A012	LYNX AVIATION, INC.	5,897,704	7,752,265	4,530,080	31.45%
T267	M B O VIDEO	8,468,800	8,673,667	7,500,000	2.42%
T264	M C I METRO ACCESS TRANSM. SRVCS. LLC	11,955,934	11,756,237	9,480,000	-1.67%
T265	M C I TELECOMMUNICATIONS SRVS	83,240,850	79,183,368	77,490,000	-4.87%
G345	M V PIPELINE COMPANY	185,000	180,000	115,750	-2.70%
F310	MAGELLAN AMMONIA PIPELINE	5,205,213	4,992,925	4,000,000	-4.08%
F560	MAGELLAN PIPELINE CO LLC	100,475,890	109,216,252	74,632,098	8.70%
G348	MARKWEST PIONEER LLC		95,000,000	0	
A100	MARTINAIRE	1,162,200	1,207,526	0	3.90%
T268	MC LEOD USA TELECOMM. SERVICES, INC	952,087	4,489,936	1,500,000	371.59%
T280	MEDICINE PARK TELEPHONE COMPANY, INC.	3,337,320	3,104,075	2,044,000	-6.99%
A102	MESA AIRLINES	6,142,127	6,436,814	2,310,000	4.80%
T298	MEXTEL CORPORATION	26,000	150,000	0	476.92%
F320	MID-AMERICA PIPELINE COMPANY	20,630,270	24,767,314	19,962,093	20.05%
T290	MID-AMERICA TELEPHONE, INC.	3,865,680	3,188,128	2,862,044	-17.53%
G349	MIDCONTINENT EXPRESS PIPELINE LLC		13,627,005	0	
F330	MID-CONTINENT PIPE LINE CO L L C	597,258	647,506	597,258	8.41%
F340	MOBIL PIPELINE CO fka ExxonMobil PL	788,313	672,000	672,000	-14.75%
T305	N T S COMMUNICATIONS, INC.	108,100	99,000	117	-8.42%
G350	NATURAL GAS PIPELINE CO. OF AMERICA	259,114,255	261,077,088	0	0.76%
G353	NAVATAS OK3, LLC	86,904	500,000	1	475.35%
T301	NEW EDGE NETWORK, INC.	216,200	107,500	33,000	-50.28%
G360	NORTHERN NATURAL GAS COMPANY	41,222,974	38,822,346	0	-5.82%
R100	NORTHWESTERN OKLAHOMA RAILROAD CO.	833,704	837,603	0	0.47%
T212	NU VOX COMMUNICATIONS	3,807,443	11,659,902	814,081	206.24%
F219	NUSTAR LOGISTICS, L.P., fka VALERO LOGISTICS	44,668,021	38,908,556	30,000,000	-12.89%
W300	OAK HILLS WATER SYSTEM, INC.	6,100	6,100	0	0.00%
W318	OAKVIEW WATER CORPORATION	92,062	93,084	0	1.11%
T309	OKLAHOMA 5 LLC d/b/a CELLULAR ONE	2,148,295	5,429,267	1,300,000	152.72%
T320	OKLAHOMA COMMUNICATION SYSTEMS, INC.	17,857,980	14,387,915	0	-19.43%
E050	OKLAHOMA GAS AND ELECTRIC COMPANY	2,557,155,211	2,712,831,666	2,557,155,211	6.09%
D390	OKLAHOMA NATURAL GAS CO/DIV. OF ONEOK	597,685,680	615,009,348	599,985,850	2.90%
T323	OKLAHOMA RSA #4 SO. PARTNERSHIP fkaOkla RSA	4,800,000	5,500,000	3,888,000	14.58%
T330	OKLAHOMA TELEPHONE & TELEGRAPH, INC.	2,803,633	2,706,368	2,025,000	-3.47%
T340	OKLAHOMA WESTERN TELEPHONE COMPANY	11,931,375	12,414,350	5,524,234	4.05%
T310	OKLAHOMA WINDSTREAM, INC. fka Oklahoma Alltel	32,698,050	31,216,815	12,728,997	-4.53%
G405	OKTEX PIPELINE COMPANY	3,453,250	3,409,482	2,095,000	-1.27%
G010	ONEOK ARBUCKLE NORTH PIPELINE, LLC	830,386	2,157,727	100,791	159.85%
G407	ONEOK GAS STORAGE L L C	98,371,226	101,085,846	66,290,400	2.76%
G408	ONEOK GAS TRANSPORTATION L L C	184,293,300	174,168,750	143,150,100	-5.49%
G409	ONEOK NGL PIPELINE	72,608,400	70,199,370	23,223,695	-3.32%
T242	OPTICEL LONG DISTANCE, LLC fka Infonet Long Dist	280,000	265,000	0	-5.36%
T243	OPTICTEL L L C fka Infonet LLC	1,800,000	1,650,000	200,000	-8.33%

ID#	COMPANY NAME	2009 FAIR CASH VALUE	2010 FAIR CASH VALUE	2010 COMPANY RENDERED VALUE	2010 FAIR CASH VALUE % CHANGE
F365	OSAGE PIPE LINE COMPANY	22,592,024	22,533,235	4,136,210	-0.26%
G440	OZARK GAS TRANSMISSION L L C	29,688,000	29,804,495	23,000,000	0.39%
T346	OZARK TELEPHONE CO.	727,014	730,815	730,815	0.52%
A114	PACE AIRLINES	18,493	19,214	0	3.90%
G470	PANHANDLE EASTERN PIPE LINE COMPANY	63,868,493	58,945,827	49,670,000	-7.71%
D400	PANHANDLE NATURAL GAS, INC.	39,200	36,000	0	-8.16%
V349	PANHANDLE TELECOMMUNICATION SYSTEMS, INC		2,999,978		
T349	PANHANDLE TELECOMMUNICATIONS SYS INC	16,040,524	15,383,647	15,100,000	-4.10%
T350	PANHANDLE TELEPHONE COOPERATIVE, INC.	38,789,218	37,399,942	27,500,000	-3.58%
W325	PECAN VALLEY WATER WORKS, LLC	150,000	157,000	15,000	4.67%
F371	PHILLIPS TEXAS PIPELINE CO., LTD	15,494,064	15,963,802	5,000,000	3.03%
T359	PINE CELLULAR PHONES, INC.	4,700,000	5,250,000	3,952,456	11.70%
T360	PINE TELEPHONE COMPANY, INC.	19,499,450	18,695,153	18,565,347	-4.12%
A069	PINNACLE AIRLINES, INC fka Express Airli	6,620,748	6,905,163	0	4.30%
T369	PIONEER LONG DISTANCE, INC.	4,300,000	7,500,000	3,000,000	74.42%
T370	PIONEER TELEPHONE COOPERATIVE, INC.	106,823,360	98,546,280	35,000,000	-7.75%
F135	PLAINS PIPELINE, L P	156,884,429	158,151,292	0	0.81%
T380	POTTAWATOMIE TELEPHONE COMPANY, INC.	8,432,864	8,637,480	4,300,000	2.43%
E060	PUBLIC SERVICE COMPANY OF OKLAHOMA	1,502,100,345	1,508,940,532	1,502,000,000	0.46%
G365	QUEST PIPELINES (KPC) fka ENBRIDGE PIPELINE (K	7,539,869	6,804,271	2,162,241	-9.76%
T384	QWEST COMMUNICATIONS	7,735,000	6,500,000	6,000,000	-15.97%
T390	SALINA-SPAVINAW TELEPHONE COMPANY, INC	9,000,000	6,339,905	6,100,000	-29.56%
R130	SAND SPRINGS RAILWAY COMPANY	11,401,675	9,000,000	9,000,000	-21.06%
T399	SANTA ROSA COMMUNICATIONS	196,500	208,000	104,837	5.85%
T400	SANTA ROSA TELEPHONE COOPERATIVE, INC.	1,403,350	1,482,000	945,781	5.60%
T402	SAVVIS COMMUNICATIONS CORPORATION	345,000	79,201	79,201	-77.04%
T403	SBC Advanced Solutions/SBC ASI Purchasing & Leasing	30,556,043	36,108,139	13,411,074	18.17%
F423	SEAWAY CRUDE PIPELINE COMPANY	32,697,324	28,031,293	25,000,000	-14.27%
F424	SEAWAY PRODUCTS PIPELINE COMPANY	10,633,367	10,102,079	3,000,000	-5.00%
T410	SENECA TELEPHONE COMPANY	1,311,200	1,176,100	1,025,857	-10.30%
F430	SHAMROCK PIPELINE CORPORATION	309,230	308,895	10,200	-0.11%
T420	SHIDLER TELEPHONE COMPANY	6,393,530	6,492,486	6,201,450	1.55%
A118	SIERRA PACIFIC AIRLINES		240,550	0	
F443	SKELLY-BELVIEU PIPELINE CO., L.L.C.	3,352,691	3,468,574	2,000,000	3.46%
A117	SKYWEST AIRLINES	6,564,189	6,735,645	6,455,000	2.61%
T440	SOUTH CENTRAL TELEPHONE ASSOC., INC.	2,653,143	2,979,376	960,000	12.30%
R134	SOUTH KANSAS AND OKLAHOMA RAILROAD	4,360,800	4,769,625	2,500,000	9.38%
W350	SOUTH UNION WATER COMPANY, INC.	2,262	2,350	0	3.89%
G370	SOUTHERN STAR CENTRAL GAS PL	74,909,395	78,537,564	66,936,000	4.84%
A120	SOUTHWEST AIRLINES COMPANY	40,873,787	42,625,535	0	4.29%
G468	SOUTHWEST GAS STORAGE/dba PAN GAS STORAG	20,019,318	18,356,259	18,000,000	-8.31%
T450	SOUTHWEST OKLAHOMA TELEPHONE COMPANY	1,295,552	1,201,432	1,201,432	-7.26%
V460	Southwestern Bell Telephone Co/SWBT Purchasing & Le		23,972,184		
T460	SOUTHWESTERN BELL TELEPHONE, L P	992,214,326	1,151,134,866	620,000,000	16.02%
E070	SOUTHWESTERN ELECTRIC POWER COMPANY	21,309,729	21,048,889	19,000,000	-1.22%
E080	SOUTHWESTERN PUBLIC SERVICE COMPANY	10,629,464	10,814,285	10,043,614	1.74%
W362	SPRING PARK UTILITY	34,100	35,000	0	2.64%
T495	SPRINT COMMUNICATIONS COMPANY L. P.	12,675,000	11,210,000	11,000,000	-11.56%
T468	SPRINT NEXTEL WIRELESS	110,200,000	92,400,000	62,000,000	-16.15%
G380	STATE PIPELINE CORP. fka Intra Pipeline LLC	450,000	350,000	300,000	-22.22%
R139	STILLWATER CENTRAL RAILROAD	14,935,200	16,392,255	11,000,000	9.76%

ID#	COMPANY NAME	2009 FAIR CASH VALUE	2010 FAIR CASH VALUE	2010 COMPANY RENDERED VALUE	2010 FAIR CASH VALUE % CHANGE
A122	SUN COUNTRY AIRLINES	283,125	371,495	250,000	31.21%
F471	SUNOCO PIPELINE COMPANY		125,707	125,707	
F472	SUNOCO PIPELINE L P	45,355,535	58,819,176	45,355,535	29.68%
T477	TELIASONERA INTERNATIONAL CARRIER, INC	100,375	85,750	0	-14.57%
T479	TELMEX USA LLC		684,000	681,133	
W250	TENKILLER UTILITY COMPANY	343,506	350,000	252,180	1.89%
F525	TEPPCO CRUDE PIPELINE	77,401,023	82,781,599	75,000,000	6.95%
T472	TERRACOM, INC.	1,963,052	2,928,799	0	49.20%
T470	TERRAL TELEPHONE COMPANY	2,929,628	2,879,946	1,562,263	-1.70%
R140	TEXAS OKLAHOMA & EASTERN RAILROAD CO.	25,500,000	20,350,760	14,000,000	-20.19%
T465	T-MOBILE CENTRAL L L C	79,888,794	77,527,646	71,842,998	-2.96%
T480	TOTAH COMM., INC. fka Totah Telephone.	7,661,540	7,264,392	4,120,000	-5.18%
T481	TOTEL CUSTOMER SERVICES, INC.	95,091	183,255	75,000	92.72%
A149	TRANS STATES AIRLINE	5,449,192	3,205,746	2,152,178	-41.17%
G671	TRANSPETCO PIPELINE CO, L. P.	2,619,781	2,390,496	478,896	-8.75%
G680	TRANSWESTERN PIPELINE COMPANY	1,449,499	1,422,588	1,305,948	-1.86%
R150	TULSA-SAPULPA UNION RAILWAY CO.	1,223,477	1,685,431	947,062	37.76%
T478	TW Telecom of Oklahoma LLC	2,900,000	3,485,720	0	20.20%
T492	U S CELLULAR / OKLAHOMA	143,561,823	134,278,144	90,173,000	-6.47%
R090	UNION PACIFIC RAILROAD COMPANY	406,756,518	444,082,735	386,418,692	9.18%
A160	UNITED AIRLINES, INC.	9,780,408	10,004,056	6,000,000	2.29%
A162	UNITED PARCEL SERVICE COMPANY	9,427,351	10,144,677	7,026,182	7.61%
T494	UNITED TELEPHONE ASSOCIATION, INC.	245,467	245,467	245,467	0.00%
T297	USA MOBILITY WIRELESS, INC. fka METROCALL	894,233	823,333	661,976	-7.93%
F200	VALERO TERMINALING & DISTRIBUTION CO	92,680	8,450,138	3,080,000	9017.54%
T500	VALLIANT TELEPHONE COMPANY	4,848,065	5,306,507	5,306,507	9.46%
T501	VALOR TELECOMM	81,943,420	79,885,368	52,846,176	-2.51%
T493	VELOCITA WIRELESS, LLC	20,130	11,600	8,832	-42.37%
R168	W F E C RAILROAD	17,500,000	17,250,000	14,000,000	-1.43%
G718	WEST TEXAS GAS, INC.	4,472,131	4,688,510	4,552,877	4.84%
G720	WESTERN GAS INTERSTATE COMPANY	2,279,537	2,266,724	2,160,450	-0.56%
F550	WESTTEX 66 PIPELINE COMPANY	129,001	121,665	100,000	-5.69%
F551	WHITE CLIFFS PIPELINE LLC		50,828,404	0	
F552	WHITING OIL & GAS	1,639,412	1,460,054	100,000	-10.94%
R170	WICHITA, TILLMAN & JACKSON RAILWAY CO	1,258,629	1,352,090	0	7.43%
T010	WINDSTREAM OKLAHOMA, INC. fka Alltel Okla	35,500,000	34,146,375	18,332,493	-3.81%
G730	WTG HUGOTON, LP	434,722	265,663	1	-38.89%
T510	WYANDOTTE TELEPHONE COMPANY	1,500,000	1,200,000	1,178,831	-20.00%
A163	XTRA AIRWAYS/CASINO EXPRESS	106,100	51,939	0	-51.05%
T515	YOURTEL AMERICA, INC.	94,680	76,217	76,217	-19.50%
<b>TOTAL PUBLIC SERVICE LISTED</b>		<b>12,148,823,495</b>	<b>12,987,796,154</b>	<b>9,041,311,453</b>	<b>6.91%</b>
*Retirements (from prior year)		115,647,286			
<b>TOTAL CERTIFIED</b>		<b>12,264,470,781</b>	<b>12,987,796,154</b>	<b>9,041,311,453</b>	<b>5.90%</b>

ID#	COMPANY NAME	2009 FAIR CASH VALUE	2010 FAIR CASH VALUE	2010 COMPANY RENDERED VALUE	2010 FAIR CASH VALUE % CHANGE
<b><u>AIRLINES</u></b>					
A018	ALLEGiant AIR, INC.	931,278	263,637	204,740	-71.69%
A020	AMERICAN AIRLINES, INC.	28,160,246	29,375,992		4.32%
A090	AMERICAN EAGLE AIRLINES	6,921,553	5,904,239	0	-14.70%
A019	AMERIFLIGHT, INC.	194,186	511,233	0	163.27%
A045	ATLANTIC SOUTHEAST AIRLINES, INC.	9,263,131	7,621,580	6,605,000	-17.72%
A038	CHAUTAUQUA AIRLINES, INC.	4,339,045	4,582,745	3,110,613	5.62%
A047	COMAIR, INC.	3,556,566	1,138,369	0	-67.99%
A039	COMPASS AIRLINES	3,799,622	145,046	0	-96.18%
A040	CONTINENTAL AIRLINES, INC.	12,340,644	8,028,031	4,917,114	-34.95%
A050	DELTA AIRLINES, INC.	1,265,320	591,495	0	-53.25%
A042	EXECUTIVE AIRLINES	172,021	1,304,195	0	658.16%
A041	EXPRESSJET AIRLINES, INC.	12,734,977	6,367,489	6,367,489	-50.00%
A070	FEDERAL EXPRESS CORPORATION	16,143,037	17,174,271		6.39%
A071	FREEDOM AIRLINES INC		1,286,849		
A072	FRONTIER AIRLINES INC	2,960,709	2,613,645	1,995,263	-11.72%
A076	GOJET AIRLINES, LLC	3,413,361	3,943,318	2,976,113	15.53%
A012	LYNX AVIATION, INC.	5,897,704	7,752,265	4,530,080	31.45%
A100	MARTINAIRE	1,162,200	1,207,526	0	3.90%
A102	MESA AIRLINES	6,142,127	6,436,814	2,310,000	4.80%
A114	PACE AIRLINES	18,493	19,214	0	3.90%
A069	PINNACLE AIRLINES, INC fka Express Airli	6,620,748	6,905,163	0	4.30%
A118	SIERRA PACIFIC AIRLINES		240,550	0	
A117	SKYWEST AIRLINES	6,564,189	6,735,645	6,455,000	2.61%
A120	SOUTHWEST AIRLINES COMPANY	40,873,787	42,625,535	0	4.29%
A122	SUN COUNTRY AIRLINES	283,125	371,495	250,000	31.21%
A149	TRANS STATES AIRLINE	5,449,192	3,205,746	2,152,178	-41.17%
A160	UNITED AIRLINES, INC.	9,780,408	10,004,056	6,000,000	2.29%
A162	UNITED PARCEL SERVICE COMPANY	9,427,351	10,144,677	7,026,182	7.61%
A163	XTRA AIRWAYS/CASINO EXPRESS	106,100	51,939	0	-51.05%
		198,521,120	186,552,759	54,899,772	-6.03%
<b><u>DISTRIBUTION PIPELINES</u></b>					
D030	ARKANSAS OKLAHOMA GAS CORPORATION	13,127,221	14,034,593	12,700,000	6.91%
D020	CENTERPOINT ENERGY ARKLA	72,573,206	58,843,234	0	-18.92%
D390	OKLAHOMA NATURAL GAS CO/DIV. OF ONEOK	597,685,680	615,009,348	599,985,850	2.90%
D400	PANHANDLE NATURAL GAS, INC.	39,200	36,000	0	-8.16%
		683,425,307	687,923,175	612,685,850	0.66%
<b><u>ELECTRIC COMPANIES</u></b>					
E010	ARKLAHOMA CORPORATION	48,009	48,021	48,009	0.02%
E020	EMPIRE DISTRICT ELECTRIC COMPANY	18,876,241	19,617,250	12,581,251	3.93%
E050	OKLAHOMA GAS AND ELECTRIC COMPANY	2,557,155,211	2,712,831,666	2,557,155,211	6.09%
E060	PUBLIC SERVICE COMPANY OF OKLAHOMA	1,502,100,345	1,508,940,532	1,502,000,000	0.46%
E070	SOUTHWESTERN ELECTRIC POWER COMPANY	21,309,729	21,048,889	19,000,000	-1.22%
E080	SOUTHWESTERN PUBLIC SERVICE COMPANY	10,629,464	10,814,285	10,043,614	1.74%
		4,110,118,999	4,273,300,643	4,100,828,085	3.97%

ID#	COMPANY NAME	2009 FAIR CASH VALUE	2010 FAIR CASH VALUE	2010 COMPANY RENDERED VALUE	2010 FAIR CASH VALUE % CHANGE
<b>FLUID PIPELINES</b>					
F040	B P PIPELINE (NORTH AMERICA) INC	32,493,290	32,085,637	0	-1.25%
F138	C C P S TRANSPORTATION, L L C	19,059,942	22,252,165	16,300,000	16.75%
F139	CENTURION PIPELINE, L.P.	21,743,469	46,236,993	21,000,000	112.65%
F140	CHISHOLM PIPELINE COMPANY	3,103,162	3,397,034	2,000,000	9.47%
F147	COFFEYVILLE RESOURCES CRUDE TRANSP	1,179,781	1,380,043	600,000	16.97%
F190	CONOCOPHILLIPS PIPE LINE CO.fka Conoco PL	123,723,307	129,387,481	75,000,000	4.58%
F242	ENBRIDGE PIPELINES (OZARK)	28,758,797	114,262,130	30,000,000	297.31%
F245	EXCEL PIPELINE LLC		10,921,000		
F250	EXPLORER PIPELINE COMPANY	72,695,463	72,574,070	55,000,000	-0.17%
F410	HEPFTTR fka River Pipeline	833,837	852,292	0	2.21%
F280	JAYHAWK PIPELINE CORPORATION	1,337,588	1,330,079	1,330,079	-0.56%
F292	K P P SUPPLY COMPANY	16,401,496	15,250,513	15,250,513	-7.02%
F293	KOCH GATHERING SYSTEMS	34,270	24,065	0	-29.78%
F310	MAGELLAN AMMONIA PIPELINE	5,205,213	4,992,925	4,000,000	-4.08%
F560	MAGELLAN PIPELINE CO LLC	100,475,890	109,216,252	74,632,098	8.70%
F320	MID-AMERICA PIPELINE COMPANY	20,630,270	24,767,314	19,962,093	20.05%
F330	MID-CONTINENT PIPE LINE CO L L C	597,258	647,506	597,258	8.41%
F340	MOBIL PIPELINE CO fka ExxonMobil PL	788,313	672,000	672,000	-14.75%
F219	NUSTAR LOGISTICS, L.P., fka VALERO LOGISTICS	44,668,021	38,908,556	30,000,000	-12.89%
F365	OSAGE PIPE LINE COMPANY	22,592,024	22,533,235	4,136,210	-0.26%
F371	PHILLIPS TEXAS PIPELINE CO., LTD	15,494,064	15,963,802	5,000,000	3.03%
F135	PLAINS PIPELINE, L P	156,884,429	158,151,292	0	0.81%
F423	SEAWAY CRUDE PIPELINE COMPANY	32,697,324	28,031,293	25,000,000	-14.27%
F424	SEAWAY PRODUCTS PIPELINE COMPANY	10,633,367	10,102,079	3,000,000	-5.00%
F430	SHAMROCK PIPELINE CORPORATION	309,230	308,895	10,200	-0.11%
F443	SKELLY-BELVIEU PIPELINE CO., L.L.C.	3,352,691	3,468,574	2,000,000	3.46%
F471	SUNOCO PIPELINE COMPANY		125,707	125,707	
F472	SUNOCO PIPELINE L P	45,355,535	58,819,176	45,355,535	29.68%
F525	TEPPCO CRUDE PIPELINE	77,401,023	82,781,599	75,000,000	6.95%
F200	VALERO TERMINALING & DISTRIBUTION CO	92,680	8,450,138	3,080,000	9017.54%
F550	WESTTEX 66 PIPELINE COMPANY	129,001	121,665	100,000	-5.69%
F551	WHITE CLIFFS PIPELINE LLC		50,828,404	0	
F552	WHITING OIL & GAS	1,639,412	1,460,054	100,000	-10.94%
		860,310,147	1,070,303,968	509,251,693	24.41%

**GAS PIPELINES**

G015	A N R PIPELINE COMPANY	28,915,212	26,586,407	20,700,000	-8.05%
G009	ANADARKO GATHERING COMPANY	3,365,584	3,705,384	1,192,981	10.10%
G141	CAVU RESOURCES, INC	810,000	841,590	0	3.90%
G021	CENTERPOINT ENERGY GAS TRANSM CO	322,962,850	322,739,049	0	-0.07%
G070	CIMARRON RIVER PIPELINE LLC	31,031,247	30,345,036	29,027,639	-2.21%
G095	COLORADO INTERSTATE GAS COMPANY	48,562,291	55,155,819	45,000,000	13.58%
G130	EL PASO NATURAL GAS COMPANY	7,349,549	7,610,738	6,000,000	3.55%
G135	ENERFIN RESOURCES I LTD PARTNERSHIP	9,062,767	8,452,810	7,550,000	-6.73%
G320	ENOGEX, LLC	476,335,547	497,662,013	476,335,547	4.48%
G162	FORT COBB FUEL AUTHORITY L.L.C.	1,644,716	1,571,444	250,000	-4.45%
G471	GULF CROSSING PIPELINE COMPANY	76,767,758	79,461,807	75,000,000	3.51%
G227	LEANN GAS COMPANY	725,000	625,000	124,260	-13.79%
G345	M V PIPELINE COMPANY	185,000	180,000	115,750	-2.70%

ID#	COMPANY NAME	2009 FAIR CASH VALUE	2010 FAIR CASH VALUE	2010 COMPANY RENDERED VALUE	2010 FAIR CASH VALUE % CHANGE
G348	MARKWEST PIONEER LLC		95,000,000	0	
G349	MIDCONTINENT EXPRESS PIPELINE LLC		13,627,005	0	
G350	NATURAL GAS PIPELINE CO. OF AMERICA	259,114,255	261,077,088	0	0.76%
G353	NAVATAS OK3, LLC	86,904	500,000	1	475.35%
G360	NORTHERN NATURAL GAS COMPANY	41,222,974	38,822,346	0	-5.82%
G405	OKTEX PIPELINE COMPANY	3,453,250	3,409,482	2,095,000	-1.27%
G010	ONEOK ARBUCKLE NORTH PIPELINE, LLC	830,386	2,157,727	100,791	159.85%
G407	ONEOK GAS STORAGE L L C	98,371,226	101,085,846	66,290,400	2.76%
G408	ONEOK GAS TRANSPORTATION L L C	184,293,300	174,168,750	143,150,100	-5.49%
G409	ONEOK NGL PIPELINE	72,608,400	70,199,370	23,223,695	-3.32%
G440	OZARK GAS TRANSMISSION L L C	29,688,000	29,804,495	23,000,000	0.39%
G470	PANHANDLE EASTERN PIPE LINE COMPANY	63,868,493	58,945,827	49,670,000	-7.71%
G365	QUEST PIPELINES (KPC) fka ENBRIDGE PIPELINE (K	7,539,869	6,804,271	2,162,241	-9.76%
G370	SOUTHERN STAR CENTRAL GAS PL	74,909,395	78,537,564	66,936,000	4.84%
G468	SOUTHWEST GAS STORAGE/dba PAN GAS STORAG	20,019,318	18,356,259	18,000,000	-8.31%
G380	STATE PIPELINE CORP. fka Intra Pipeline LLC	450,000	350,000	300,000	-22.22%
G671	TRANSPETCO PIPELINE CO, L. P.	2,619,781	2,390,496	478,896	-8.75%
G680	TRANSWESTERN PIPELINE COMPANY	1,449,499	1,422,588	1,305,948	-1.86%
G718	WEST TEXAS GAS, INC.	4,472,131	4,688,510	4,552,877	4.84%
G720	WESTERN GAS INTERSTATE COMPANY	2,279,537	2,266,724	2,160,450	-0.56%
G730	WTG HUGOTON, LP	434,722	265,663	1	-38.89%
		1,875,428,961	1,998,817,108	1,064,722,577	6.58%

#### RAILROADS

R015	A T & L RAILROAD COMPANY	1,585,720	1,461,720	0	-7.82%
R019	ARKANSAS OKLAHOMA RAILROAD CO	880,570	1,537,653	1,537,653	74.62%
R020	ARKANSAS SOUTHERN RAILROAD, INC.	85,185	115,247	75,000	35.29%
R030	BNSF RAILWAY COMPANY	561,853,950	612,856,595	611,487,000	9.08%
R035	CIMARRON VALLEY RAILROAD, L. C.	312,000	474,826	300,000	52.19%
R045	FARMRAIL CORPORATION	1,596,112	1,590,000	1,590,000	-0.38%
R055	GRAINBELT CORPORATION	6,226,480	5,680,000	5,680,000	-8.78%
R060	HOLLIS & EASTERN RAILROAD COMPANY	3,800,000	3,200,000	3,002,749	-15.79%
R070	KANSAS CITY SOUTHERN RAILWAY COMPANY	56,064,641	59,657,935	56,363,000	6.41%
R075	KIAMICHI RAILROAD COMPANY	19,125,734	18,871,090	0	-1.33%
R100	NORTHWESTERN OKLAHOMA RAILROAD CO.	833,704	837,603	0	0.47%
R130	SAND SPRINGS RAILWAY COMPANY	11,401,675	9,000,000	9,000,000	-21.06%
R134	SOUTH KANSAS AND OKLAHOMA RAILROAD	4,360,800	4,769,625	2,500,000	9.38%
R139	STILLWATER CENTRAL RAILROAD	14,935,200	16,392,255	11,000,000	9.76%
R140	TEXAS OKLAHOMA & EASTERN RAILROAD CO.	25,500,000	20,350,760	14,000,000	-20.19%
R150	TULSA-SAPULPA UNION RAILWAY CO.	1,223,477	1,685,431	947,062	37.76%
R090	UNION PACIFIC RAILROAD COMPANY	406,756,518	444,082,735	386,418,692	9.18%
R168	W F E C RAILROAD	17,500,000	17,250,000	14,000,000	-1.43%
R170	WICHITA, TILLMAN & JACKSON RAILWAY CO	1,258,629	1,352,090	0	7.43%
		1,135,300,395	1,221,165,565	1,117,901,156	7.56%

#### TELECOMMUNICATION COMPANIES

T004	A K S, L. C.	100,000	95,000	90,000	-5.00%
T020	A T & T COMMUNICATIONS, INC.	58,100,000	59,500,000	36,199,594	2.41%
T123	A T & T MOBILITY L L C	758,875,228	808,958,333	0	6.60%
T016	ABOVENET COMMUNICATIONS INC	588,000	244,000	0	-58.50%

ID#	COMPANY NAME	2009 FAIR CASH VALUE	2010 FAIR CASH VALUE	2010 COMPANY RENDERED VALUE	2010 FAIR CASH VALUE % CHANGE
T014	ALPHEUS COMMUNICATIONS, L P	83,250	93,375	35,060	12.16%
T030	ATLAS TELEPHONE CO., INC.	5,984,356	5,027,470	5,027,470	-15.99%
T040	BEGGS TELEPHONE COMPANY, INC.	2,377,701	2,430,375	1,488,896	2.22%
T050	BIXBY TELEPHONE COMPANY INC	13,775,876	13,977,865	13,977,865	1.47%
T060	CANADIAN VALLEY TELEPHONE COMPANY	2,668,600	2,646,353	2,536,500	-0.83%
T070	CARNEGIE TELEPHONE COMPANY, INC.	2,081,112	1,918,736	1,892,448	-7.80%
T504	CELLCO PARTNERSHIP fka Verizon Wireless	46,702,500	112,220,035	89,566,000	140.29%
T073	CELLULAR NETWORK PTNRSHP	28,928,384	29,138,207	12,000,000	0.73%
T078	CENTRAL CELLULAR, INC.	5,588,613	5,200,000	1,076,069	-6.95%
T080	CENTRAL OKLAHOMA TELEPHONE COMPANY	8,873,683	8,512,000	5,173,411	-4.08%
T081	CENTURY TEL FIBER CO.II, LLC	4,378,575	4,374,000	4,199,969	-0.10%
T082	CENTURY TEL OF NW ARKANSAS L L C	1,804,062	1,608,267	1,545,166	-10.85%
T090	CHEROKEE TELEPHONE COMPANY	11,278,510	10,793,860	0	-4.30%
T099	CHICKASAW TELECOM. SERVICES, INC.	14,200,000	14,000,000	9,500,000	-1.41%
T100	CHICKASAW TELEPHONE COMPANY	19,500,000	14,620,000	14,620,000	-25.03%
T108	CHOICE WIRELESS, L.C.	1,495,125	1,470,190	0	-1.67%
T110	CHOUTEAU TELEPHONE COMPANY	6,336,720	6,591,645	5,199,535	4.02%
T120	CIMARRON TELEPHONE COMPANY	19,680,205	21,075,780	13,000,000	7.09%
T132	COX OKLAHOMA TELECOM, L L C.	142,500,000	148,500,000	0	4.21%
T160	CRAW-KAN TELEPHONE COOP., INC.	372,600	262,800	252,033	-29.47%
T165	CRICKET COMMUNICATIONS	30,470,000	25,700,000	20,699,241	-15.65%
T170	CROSS TELEPHONE COMPANY	19,371,271	21,344,077	16,000,000	10.18%
T171	CROSS WIRELESS	6,009,345	6,063,461	2,000,000	0.90%
T001	C-V CELLULAR	2,600,000	2,300,000	100,000	-11.54%
T231	DARTPHONE		1,057		
T190	DOBSON/MCLOUD TELEPHONE CO.	27,204,783	25,000,000	25,000,000	-8.10%
T200	ELKHART TELEPHONE COMPANY, INC.	108,225	266,881	266,881	146.60%
T206	EPIC TOUCH, LLC	2,227,633	2,336,382	710,150	4.88%
T218	FULLTEL, INC.	500,000	300,000	0	-40.00%
T227	GLOBAL CROSSING NORTH AMER NETWORKS I	700,700	798,000	426,762	13.89%
T228	GLOBAL CROSSING TELECOMMUNICATIONS, IN	369,135	430,346	89,778	16.58%
T220	GRAND TELEPHONE COMPANY, INC.	11,535,264	11,829,960	9,375,998	2.55%
T229	GRANDE COMMUNICATIONS NETWORK	179,200	294,000	0	64.06%
T230	HINTON TELEPHONE COMPANY	9,623,988	9,999,798	0	3.90%
T240	INDIAN NATIONS FIBEROPTICS, INC.	27,230,115	27,988,239	26,000,000	2.78%
T185	INTELLEQ, INC. fka Dobson Fiber.	11,579,400	12,151,767	8,000,000	4.94%
T247	INVENTIVE TECHNOLOGY, LTD.	450,000	150,000	0	-66.67%
T251	KANOKLA COMMUNICATIONS L L C	246,155	205,010	161,739	-16.72%
T250	KANOKLA TELEPHONE ASSN., INC.	7,359,693	7,795,946	7,795,946	5.93%
T260	LAVACA TELEPHONE COMPANY, INC.	2,502,333	2,577,247	2,508,754	2.99%
T259	LEVEL 3 COMMUNICATIONS, LLC	28,900,000	25,050,000	24,200,800	-13.32%
T261	LOGIX COMMUNICATIONS L P fka Western Comm.	6,912,954	7,348,725	6,416,646	6.30%
T267	M B O VIDEO	8,468,800	8,673,667	7,500,000	2.42%
T264	M C I METRO ACCESS TRANSM. SRVCS. LLC	11,955,934	11,756,237	9,480,000	-1.67%
T265	M C I TELECOMMUNICATIONS SRVS	83,240,850	79,183,368	77,490,000	-4.87%
T268	MC LEOD USA TELECOMM. SERVICES, INC	952,087	4,489,936	1,500,000	371.59%
T280	MEDICINE PARK TELEPHONE COMPANY, INC.	3,337,320	3,104,075	2,044,000	-6.99%
T298	MEXTEL CORPORATION	26,000	150,000	0	476.92%
T290	MID-AMERICA TELEPHONE, INC.	3,865,680	3,188,128	2,862,044	-17.53%
T305	N T S COMMUNICATIONS, INC.	108,100	99,000	117	-8.42%
T301	NEW EDGE NETWORK, INC.	216,200	107,500	33,000	-50.28%

ID#	COMPANY NAME	2009 FAIR CASH VALUE	2010 FAIR CASH VALUE	2010 COMPANY RENDERED VALUE	2010 FAIR CASH VALUE % CHANGE
T212	NU VOX COMMUNICATIONS	3,807,443	11,659,902	814,081	206.24%
T309	OKLAHOMA 5 LLC d/b/a CELLULAR ONE	2,148,295	5,429,267	1,300,000	152.72%
T320	OKLAHOMA COMMUNICATION SYSTEMS, INC.	17,857,980	14,387,915	0	-19.43%
T323	OKLAHOMA RSA #4 SO. PARTNERSHIP fkaOkla RSA	4,800,000	5,500,000	3,888,000	14.58%
T330	OKLAHOMA TELEPHONE & TELEGRAPH, INC.	2,803,633	2,706,368	2,025,000	-3.47%
T340	OKLAHOMA WESTERN TELEPHONE COMPANY	11,931,375	12,414,350	5,524,234	4.05%
T310	OKLAHOMA WINDSTREAM, INC. fka Oklahoma Alltel	32,698,050	31,216,815	12,728,997	-4.53%
T242	OPTICEL LONG DISTANCE, LLC fka Infonet Long Dist	280,000	265,000	0	-5.36%
T243	OPTICTEL L L C fka Infonet LLC	1,800,000	1,650,000	200,000	-8.33%
T346	OZARK TELEPHONE CO.	727,014	730,815	730,815	0.52%
T349	PANHANDLE TELECOMMUNICATIONS SYS INC	16,040,524	15,383,647	15,100,000	-4.10%
T350	PANHANDLE TELEPHONE COOPERATIVE, INC.	38,789,218	37,399,942	27,500,000	-3.58%
T359	PINE CELLULAR PHONES, INC.	4,700,000	5,250,000	3,952,456	11.70%
T360	PINE TELEPHONE COMPANY, INC.	19,499,450	18,695,153	18,565,347	-4.12%
T369	PIONEER LONG DISTANCE, INC.	4,300,000	7,500,000	3,000,000	74.42%
T370	PIONEER TELEPHONE COOPERATIVE, INC.	106,823,360	98,546,280	35,000,000	-7.75%
T380	POTTAWATOMIE TELEPHONE COMPANY, INC.	8,432,864	8,637,480	4,300,000	2.43%
T384	QWEST COMMUNICATIONS	7,735,000	6,500,000	6,000,000	-15.97%
T390	SALINA-SPAVINAW TELEPHONE COMPANY, INC	9,000,000	6,339,905	6,100,000	-29.56%
T399	SANTA ROSA COMMUNICATIONS	196,500	208,000	104,837	5.85%
T400	SANTA ROSA TELEPHONE COOPERATIVE, INC.	1,403,350	1,482,000	945,781	5.60%
T402	SAVVIS COMMUNICATIONS CORPORATION	345,000	79,201	79,201	-77.04%
T403	SBC Advanced Solutions/SBC ASI Purchasing & Leasing	30,556,043	36,108,139	13,411,074	18.17%
T410	SENECA TELEPHONE COMPANY	1,311,200	1,176,100	1,025,857	-10.30%
T420	SHIDLER TELEPHONE COMPANY	6,393,530	6,492,486	6,201,450	1.55%
T440	SOUTH CENTRAL TELEPHONE ASSOC., INC.	2,653,143	2,979,376	960,000	12.30%
T450	SOUTHWEST OKLAHOMA TELEPHONE COMPANY	1,295,552	1,201,432	1,201,432	-7.26%
T460	SOUTHWESTERN BELL TELEPHONE, L P	992,214,326	1,151,134,866	620,000,000	16.02%
T495	SPRINT COMMUNICATIONS COMPANY L. P.	12,675,000	11,210,000	11,000,000	-11.56%
T468	SPRINT NEXTEL WIRELESS	110,200,000	92,400,000	62,000,000	-16.15%
T477	TELIASONERA INTERNATIONAL CARRIER, INC	100,375	85,750	0	-14.57%
T479	TELMEX USA LLC		684,000	681,133	
T472	TERRACOM, INC.	1,963,052	2,928,799	0	49.20%
T470	TERRAL TELEPHONE COMPANY	2,929,628	2,879,946	1,562,263	-1.70%
T465	T-MOBILE CENTRAL L L C	79,888,794	77,527,646	71,842,998	-2.96%
T480	TOTAH COMM., INC. fka Totah Telephone.	7,661,540	7,264,392	4,120,000	-5.18%
T481	TOTEL CUSTOMER SERVICES, INC.	95,091	183,255	75,000	92.72%
T478	TW Telecom of Oklahoma LLC	2,900,000	3,485,720	0	20.20%
T492	U S CELLULAR / OKLAHOMA	143,561,823	134,278,144	90,173,000	-6.47%
T494	UNITED TELEPHONE ASSOCIATION, INC.	245,467	245,467	245,467	0.00%
T297	USA MOBILITY WIRELESS, INC. fka METROCALL	894,233	823,333	661,976	-7.93%
T500	VALLIANT TELEPHONE COMPANY	4,848,065	5,306,507	5,306,507	9.46%
T501	VALOR TELECOMM	81,943,420	79,885,368	52,846,176	-2.51%
T493	VELOCITA WIRELESS, LLC	20,130	11,600	8,832	-42.37%
T010	WINDSTREAM OKLAHOMA, INC. fka Alltel Okla	35,500,000	34,146,375	18,332,493	-3.81%
T510	WYANDOTTE TELEPHONE COMPANY	1,500,000	1,200,000	1,178,831	-20.00%
T515	YOURTEL AMERICA, INC.	94,680	76,217	76,217	-19.50%
		3,282,088,413	3,519,638,056	1,578,811,327	7.24%

VIDEO SERVICES PROVIDER

V349	PANHANDLE TELECOMMUNICATION SYSTEMS, INC	2,999,978
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ID#	COMPANY NAME	2009 FAIR CASH VALUE	2010 FAIR CASH VALUE	2010 COMPANY RENDERED VALUE	2010 FAIR CASH VALUE % CHANGE
V460	Southwestern Bell Telephone Co/SWBT Purchasing & Le		23,972,184		
			26,972,162		
<b><u>WATER COMPANIES</u></b>					
W020	BLUE QUAIL WATER COMPANY, INC.	63,230	65,036	0	2.86%
W070	CORRAL KREEK WATER DISTRICT		60,000	50,000	
W090	DAVIS GLENN ESTATES WATER UTILITY	30,000	28,500	10,000	-5.00%
W390	FLOYD DONALDSON WATER	2,550	2,649	0	3.88%
W120	FRONTIER SHORES PROP OWNERS ASSN	50,565	52,537	0	3.90%
W170	HICKORY MEADOWS MUTUAL WTR CO., INC.	72,505	76,625	0	5.68%
W190	INDEPENDENT WATER COOP.	3,693	3,837	0	3.90%
W210	IRONSIDE WATER DISTRICT, INC.	64,837	190,000	0	193.04%
W400	LAKE REGION ELEC DEV INC	2,714,743	2,000,000	1,883,813	-26.33%
W300	OAK HILLS WATER SYSTEM, INC.	6,100	6,100	0	0.00%
W318	OAKVIEW WATER CORPORATION	92,062	93,084	0	1.11%
W325	PECAN VALLEY WATER WORKS, LLC	150,000	157,000	15,000	4.67%
W350	SOUTH UNION WATER COMPANY, INC.	2,262	2,350	0	3.89%
W362	SPRING PARK UTILITY	34,100	35,000	0	2.64%
W250	TENKILLER UTILITY COMPANY	343,506	350,000	252,180	1.89%
		3,630,153	3,122,718	2,210,993	-13.98%
<b>TOTAL PUBLIC SERVICE LISTED</b>		12,148,823,495	12,987,796,154	9,041,311,453	6.91%
	*Retirements (from prior year)	115,647,286			
<b>TOTAL CERTIFIED</b>		12,264,470,781	12,987,796,154	9,041,311,453	5.90%

Agenda Item #8: Discussion and possible action on findings of the Oklahoma Tax Commission for late filing penalties of railroads, air carriers and public service corporations under 68 O.S. 2001, Section 2857 (B).

**2010 Late Filing Penalty  
Public Service, Railroad and Airline  
68 O.S. § 2857**

ID	Company	Filing Day(s) Late	Situs Counties	Assessed Value	Penalty @ \$200 per day, per County	Penalty @ 1% of Assessed Value	Penalty Applied
A100	Martinaire	52	10	142,971	104,000	1,430	1,430
A114	Pace Airlines	67	2	2,275	26,800	23	23
G141	CAVU Resources, Inc	67	1	192,303	13,400	1,923	1,923
T298	Mextel Corporation, LLC	41	1	34,275	8,200	343	343
W120	Frontier Shores Water Department	67	1	12,005	13,400	120	120
W190	Independent Water Coop	67	1	877	13,400	9	9
W350	South Union Water Co., Inc	67	1	537	13,400	5	5
W390	Floyd Donaldson Water	67	1	605	13,400	6	6

Total Administrative Penalty:

3,858

Agenda Item #9: Discussion and possible action to establish an assessment ratio for railroads, air carriers and public service corporations.

**OKLAHOMA TAX COMMISSION - AD VALOREM DIVISION  
FINDINGS AND RECOMMENDATIONS**

	<u>2010 Fair Cash Value</u>	<u>2009 Fair Cash Value</u>	<u>2,009 Assessed Value</u>
Airlines and Railroads	1,407,718,324	1,333,821,515	157,924,467
Video Services Provider	26,972,162	0	0
Public Service Corporations	<u>11,553,105,668</u>	<u>10,815,001,980</u>	<u>2,471,227,952</u>
Total	<u><u>12,987,796,154</u></u>	<u><u>12,148,823,495</u></u>	<u><u>2,629,152,420</u></u>

Railroads and Airlines Assessed Value @ 11.84%=	166,673,850
Video Services Provider @ 12.00% =	3,236,659
Public Service Assessed Values @ 22.85%=	<u>2,639,884,645</u>
2010 Total Assessed Value	<u><u>2,809,795,154</u></u>

68 O.S. 2001, § 2830. Monitoring valuations - Noncompliance guidelines and procedure.

A. The Oklahoma Tax Commission shall monitor the progress of valuation in each county as it occurs each year. Such monitoring may be conducted by periodic audits of assessments through visits to the county or through an analysis of assessment activity by means of a computer-assisted monitoring program.

B. The Oklahoma Tax Commission shall establish guidelines for determining the extent of noncompliance with the applicable law or administrative rules governing valuation of taxable property. Such guidelines shall establish three categories of noncompliance. The categories shall be respectively denominated as Category 1, Category 2 and Category 3. Each category shall represent progressive degrees of noncompliance. Provided, if the Tax Commission finds that a county assessor is not annually valuing taxable real and personal property within the county as required by Sections 2817 and 2829 of this title, the Tax Commission shall certify that the county is not in compliance with such statutes and shall be required to take action as prescribed by this section for the appropriate category of noncompliance according to the guidelines established pursuant to the provisions of this subsection. The Oklahoma Tax Commission shall be authorized to take action as prescribed by this section for each category of noncompliance as follows:

Category 1: The Oklahoma Tax Commission shall notify the county assessor of the nature of the noncompliance and shall indicate the action required to correct such noncompliance.

Category 2: The Oklahoma Tax Commission shall order the action to be taken in order to bring the county into compliance. The Oklahoma Tax Commission is authorized to do any or all of the following:

1. Impose a schedule of required actions by county officials to bring the county into compliance;
2. Establish deadlines for bringing the county into compliance; or
3. Impose changes in procedures in the assessor's office, if necessary, to facilitate continued compliance.

Category 3: The Oklahoma Tax Commission shall notify the board of county commissioners and the county assessor of the affected county that the county is in violation of law or regulations relating to the valuation function for the administration of the ad valorem tax. The Oklahoma Tax Commission shall conduct a conference, within thirty (30) days after such notice, in that county with the board of county commissioners, the county assessor and the county board of equalization, to formally notify the county of the extent of noncompliance and the measures necessary to correct it. The Oklahoma Tax Commission is authorized to do any or all of the following:

1. Impose a schedule of required actions by county officials to bring the county into compliance;
  2. Establish deadlines for bringing the county into compliance;
  3. Impose changes in procedures in the assessor's office, if necessary, to facilitate continued compliance;
  4. Place the county valuation function under the temporary supervision of a qualified Oklahoma Tax Commission employee;
  5. Require additional training for the assessor, deputies or members of the equalization board;
- or
6. Provide written or oral reports to the board of county commissioners and the county board of equalization of the progress in regaining compliance status for the county. Such reports shall be public records.

The Oklahoma Tax Commission shall periodically conduct a review of the extent of noncompliance in each county determined to be in Category 3 noncompliance. When the Oklahoma Tax Commission determines that such a county is in substantial compliance with the applicable law or administrative regulations governing valuation of taxable property, the Commission shall so certify.

C. The Oklahoma Tax Commission may request the Court of Tax Review to order a county determined to be in Category 3 noncompliance to reimburse the Oklahoma Tax Commission from the county assessor's budget as established in Section 2823 of this title for all costs incurred as a result of the assumption of the valuation function by the Commission. The salary of the county assessor shall not be paid during the time that a qualified employee of the Oklahoma Tax Commission is supervising the valuation function in the

county, but shall be restored as of the date the Commission certifies to the board of county commissioners that noncompliance has been corrected.

D. The county assessor shall have the right to appeal an order issued by the Oklahoma Tax Commission to correct Category 2 noncompliance or to appeal a decision finding Category 3 noncompliance in the manner provided by Section 2883 of this title.

Laws 1988, C. 162, § 30, eff. Jan. 1, 1992; Laws 1989, c. 321, § 10, operative Jan. 1, 1992; Laws 1996, c. 323, § 1, eff. July 1, 1996.

**68 O.S. 2001, § 2857. Railroad, air carrier or public service corporations - Failure or refusal to make statements or schedules - Ascertainment of value-Penalty.**

A. Should any railroad, air carrier or public service corporation doing business in this state fail or refuse to file the statements or schedules with the Oklahoma Tax Commission within the time and manner required by law, it shall be the duty of the State Board of Equalization to ascertain from the best information obtainable the value of the property of such company. The Tax Commission may grant an extension without penalty, upon written request of the taxpayer and for a good cause, of not to exceed fifteen (15) days for the filing of the returns as required by the Ad Valorem Tax Code.<sup>1</sup>

B. There shall be assessed by the State Board of Equalization an administrative penalty for every day which a railroad, air carrier or public service corporation doing business in this state fails or refuses to file the statements or schedules with the Tax Commission within the time and manner required by law in the lessor of the amount of Two Hundred Dollars (\$200.00) per day for each county in which such entity has property subject to ad valorem tax or one percent (1%) of the assessed value. The State Board of Equalization shall be responsible for collecting this penalty and shall remit fifty percent (50%) of such penalty to the county general fund of the counties in which such entity has property subject to ad valorem tax. Fifty percent (50%) of such penalty shall be deposited in the General Revenue Fund.

Laws 1988, c. 162, § 57, eff. Jan. 1, 1992; Laws 1995, c. 57, § 10, eff. July 1, 1995; Laws 1998, c. 405, § 7, eff. Jan. 1, 1999; Laws 2000, c. 314, § 26, eff. July 1, 2000.

<sup>1</sup>Title 68, § 2801 et seq.

**68 O.S. 2001, § 2858. Railroad, air carrier and public corporations - Findings as to assessment - Powers, duties and authority of Tax Commission relating to assessment - Discovery and inspection of personal property.**

A. The Oklahoma Tax Commission shall make its findings as to the assessment of all railroad, air carrier and public service corporation property; and such findings shall, on or before the third Monday of June of each year, be presented to the State Board of Equalization as recommendations for its final action under Section 21 of Article X of the Oklahoma Constitution. A copy of the Oklahoma Tax Commission's letter of transmittal of its findings shall, at such time, be furnished each member of said Board.

B. All duties, powers and authority of all officers and agencies of the state, relating to the assessment of railroad, air carrier and public service corporation property, which have been conferred upon them and vested in them, by law, are hereby transferred to, conferred upon and vested in, the Oklahoma Tax Commission; excepting only the duties, powers and authority of the State Board of Equalization, as fixed and defined by Section 21 of Article X of the Oklahoma Constitution.

C. In the performance of its duties, as prescribed by this section, the Oklahoma Tax Commission, or any duly authorized representative thereof, shall have the power to administer oaths, to conduct hearings and to compel the attendance of witnesses and the production of the books, records and papers of any person, firm, association, or corporation, and to enter any business or commercial premises

and inspect the property of the taxpayer.

D. Prior to entering the business or commercial premises of any taxpayer for purposes of discovering personal property, the Oklahoma Tax Commission shall request permission to enter the business or commercial premises and shall state the reason for the inspection. If access to the business or commercial premises is denied, the Oklahoma Tax Commission shall be required to obtain a search warrant in order to conduct an inspection of the interior of the business or commercial premises. A search warrant may be obtained upon a showing of probable cause that personal property located within particularly described business or commercial premises is subject to ad valorem taxation, but not listed or assessed for ad valorem taxation as required by law.

Laws 1988, c. 162, § 58, eff. Jan. 1, 1992; Laws 1989, c. 152, § 6, eff. Jan. 1, 1992; Laws 1995, c. 57, § 11, eff. July 1, 1995.

**68 O.S. 2001, § 2859. Railroads, air carriers and public service corporations - Returns not conclusive as to value or amount of property - Duties, power and authority of State Board of Equalization.**

A. The returns of railroads, air carriers and public service corporations shall not be conclusive as to the value or amount of any property. The State Board of Equalization shall have the authority and it shall be its duty to raise or lower the returned value:

1. Of any personal property, to conform to the fair cash value thereof, estimated at the price it would bring at a fair voluntary sale; or

2. Of any real property at not to exceed its fair cash value for the highest and best use for which such property is actually used or classified for use.

B. It shall be the duty of the State Board of Equalization, with the assistance of the Oklahoma Tax Commission, to do all things necessary to enable it to assess and value all taxable property of railroads, air carriers and public service corporations, discover omitted property, and determine the taxable status of any property which is claimed to be exempt from ad valorem taxation for any reason.

C. In the performance of its duties, as prescribed by this section, the State Board of Equalization, or any duly authorized representative thereof, shall have the power to administer oaths, to conduct hearings, and to compel the attendance of witnesses and the production of the books, records and papers of any person, firm, association, or corporation; and to enter any business or commercial premises and inspect the property of the taxpayer.

D. Prior to entering the business or commercial premises of any taxpayer for purposes of discovering personal property, the State Board of Equalization shall request permission to enter the business or commercial premises and shall state the reason for the inspection. If access to the business or commercial premises is denied, the State Board of Equalization shall be required to obtain a search warrant in order to conduct an inspection of the interior of the business or commercial premises. A search warrant may be obtained upon a showing of probable cause that personal property located within particularly described business or commercial premises is subject to ad valorem taxation, but not listed or assessed for ad valorem taxation as required by law.

Laws 1988, c. 162, § 59, eff. Jan. 1, 1992; Laws 1989, c. 152, § 7, eff. Jan. 1, 1992; Laws 1995, c. 57, § 12, eff. July 1, 1995.

**68 O.S. 2001, § 2847. Property of railroads, air carriers and public service corporations - Valuation and assessment.**

A. The property of all railroads, air carriers and public service corporations shall be assessed annually by the State Board of Equalization at its fair cash value estimated at the price it would bring at a fair voluntary sale.

B. Taxable values of real and personal property of all railroads, air carriers and public service corporations shall be established in accordance with the requirements of Section 8 of Article X of the Oklahoma Constitution. The State Board of Equalization shall determine the taxable value of all taxable property that the Board is required by law to assess and value, and shall determine such taxable value in accordance with the requirements of Section 8 of Article X of the Oklahoma Constitution.

C. The State Board of Equalization shall assess the property of that subclass of public service corporations known as video services providers, as defined in Section 2808 of this title, as provided:

1. Every video services provider shall file with the State Board of Equalization a certification regarding total gross receipts for the immediate preceding calendar year by April 15 and shall specify the total gross receipts derived from video programming services;

2. The State Board of Equalization shall determine the percentage of gross receipts the video services provider has derived from video programming in the immediately preceding calendar year; and

3. The percentage determined pursuant to paragraph 2 of this subsection shall be applied to the taxable fair cash value allocated to Oklahoma, and the resulting fair cash value attributable to video programming services shall be assessed using the statewide average of the assessment ratios applied to the assets of cable television companies in that tax year. Unless the taxpayer or the State Board of Equalization demonstrates otherwise, the statewide average assessment ratio applied to the personal property of a cable television company shall be assumed to be twelve percent (12%).

D. The percentage of fair cash value for real and personal property of railroads, air carriers and public service corporations required by the Oklahoma Constitution to be taxable shall be the percentage at which it was assessed on January 1, 1996, in accordance with the provisions of paragraph 3 of subsection A of Section 8 of Article X of the Oklahoma Constitution, and, subject to the requirements of federal law, shall be uniformly applied to calculate the taxable values of public service corporation property within the state for the applicable assessment year.

Laws 1988, c. 162, § 47, eff. Jan. 1, 1992; Laws 1995, c. 57, § 7, eff. July 1, 1995; Laws 1997, c. 304, § 6, emerg. eff. May 29, 1997; Laws 2009, c. 119, §2, eff. Jan. 1, 2010.