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### Overview

H.F. 4144 requires the commissioner of revenue to prepare a report on the valuation methods used to value state-assessed pipeline operating property. Under current law, the commissioner allocates a portion of the total value of the property to the state, which is then apportioned among the local taxing jurisdictions in which the pipeline operates.

### Section

**1 Study of valuation method of pipeline property.** By February 15, 2019, requires the commissioner of revenue to prepare a report for the house and senate on current methods used to value pipeline operating property. The report must:

- describe former and current valuation methods;
- evaluate the accuracy of current methods;
- detail all pipeline valuation appeals over the last 20 years;
- evaluate whether the property tax system adequately compensates local jurisdictions for the costs to those jurisdictions attributable to the pipelines;
- describe the valuation methods for pipelines employed by other states; and
- prepare recommendations for new legislation and valuation methods.