

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>SALT RIVER PROJECT,</p> <p>v.</p> <p>Respondent:</p> <p>MOFFAT COUNTY BOARD OF COMMISSIONERS.</p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Liane L. Heggy, Esq. Davis Graham & Stubbs LLP</p> <p>Address: 1550 Seventeenth Street, Suite 500 Denver, Colorado 80202</p> <p>Phone Number: 303-892-9400</p> <p>Attorney Reg. No.: 33888</p>	<p>Docket Number: 43439</p>
<p>ORDER ON STIPULATION</p>	

THE PARTIES TO THIS ACTION entered into a Stipulation, which has been approved by the Board of Assessment Appeals. A copy of the Stipulation is attached and incorporated as a part of this decision.

FINDINGS OF FACT AND CONCLUSIONS:

1. Subject property is described as follows:

County Schedule No.: ER086

Category: Refund/Abatement Property Type: State Assessed

2. Petitioner is protesting the 2001 actual value of the subject property.

3. The parties agreed that the 2001 actual value of the subject property should be reduced to:

Total \$78,085,500.00

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2001 actual value of the subject property, as set forth above.

The Moffat County Assessor is directed to change her records accordingly.

DATED/MAILED this 17th day of June, 2004.

This decision was put on the record

June 16, 2004

BOARD OF ASSESSMENT APPEALS

Karen E Hart

Karen E. Hart

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals

Debra A. Baumbach

Debra A. Baumbach

Marian F. Brennan

Marian F. Brennan



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket No. 43439

County Schedule No. ER086 (State Assessed)

**STIPULATION (As to Tax Year 2001 Actual Value)
and JOINT MOTION FOR ORDER**

SALT RIVER PROJECT,

Petitioner,

vs.

MOFFAT COUNTY BOARD OF COMMISSIONERS,

Respondent.

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MORTGAGE DIVISION

Petitioner Salt River Project and Respondent Moffat County Board of Commissioners hereby enter into this Stipulation regarding the tax year 2001 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this stipulation.

1. Petitioner and Respondent hereby stipulate that the actual value assigned to the property that is the subject of this appeal for tax year 2001 is \$78,085,500.00, with an assessed value of \$22,644,800.00.
2. The parties agree that these values apply to tax year 2001 only.
3. Brief narrative as to why the reduction was made:

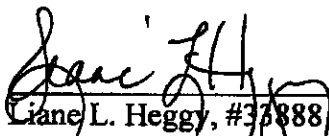
Adjustment was made based upon the Division of Property Taxation's recommendation for valuation, adjusting the 2001 net operating income figure.

4. The parties agree that, based upon the actual tax year 2001 value assigned to the subject property of \$78,085,500.00, the Petitioner is entitled to a refund of previously collected taxes in the amount of \$162,026.36 for tax year 2001, which were paid on June 14, 2002. Respondent agrees to pay Petitioner the sum of \$162,026.36 on or before July 9, 2004. Payment shall be deemed to have been made and received by Petitioner on July 9, 2004 if Respondent issues a check or warrant payable to Petitioner on July 9, 2004 and mails said check to Petitioner by United States Mail, postage prepaid thereon, postmarked July 9, 2004.

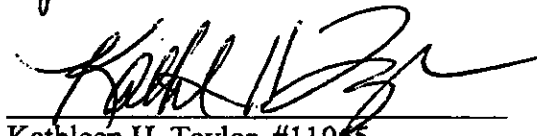
Alternatively, Petitioner may provide Respondent with wire instructions and payment will be made electronically to Petitioner on July 9, 2004.

- 5. The Petitioner agrees to waive all accrued statutory interest on the principal sum of \$162,026.36 if said principal amount is paid on or before July 9, 2004.
- 6. The parties request that the Board enter an Order approving the stipulation to reduce the actual value and assessed value assigned to this property for tax year 2001 to the values shown above.
- 7. The parties agree to ask the Board to dismiss this case based on this stipulation and to dismiss the hearing, which is currently set for September 13, 2004. Each party will bear its own costs in connection with this appeal.

Respectfully submitted this 14 day of June, 2004.


 Diane L. Heggy, #33888
 DAVIS GRAHAM & STUBBS LLP
 Attorney for Salt River Project, Petitioner


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