

**COMPARISON OF ASSESSMENT OF PUBLIC SERVICE COMPANIES
FOR THE YEARS 2001 AND 2002**

<u>Class of Company</u>	Value of all Taxable Property Including Rolling Stock		Increase or (Decrease)
	<u>2001</u>	<u>2002</u>	
Electric Light & Power Corporations	\$14,970,455,622.00	\$16,956,900,239.00	\$1,986,444,617.00
Gas Corporations	1,348,023,224.00	1,390,167,491.00	42,144,267.00
Motor Vehicle Carriers (Rolling Stock only)	53,463,087.85	54,391,116.80	928,028.95
Telecommunications Companies	9,385,660,341.00	9,882,428,455.00	496,768,114.00
Water Corporations	<u>98,454,011.00</u>	<u>95,700,460.00</u>	<u>(2,753,551.00)</u>
TOTAL	\$25,856,056,285.85	\$28,379,587,761.80	\$2,523,531,475.95

**COMPARISON OF ASSESSMENT OF STATE TAXES OF PUBLIC SERVICE
COMPANIES FOR THE YEARS 2001 AND 2002**

<u>Class of Company</u>	The Yearly License Tax		Increase or (Decrease)
	<u>2001</u>	<u>2002</u>	
Electric Light & Power Corporations	\$88,820,486.57	\$0.00	(\$88,820,486.57)
Gas Corporations	20,798,529.87	0.00	(20,798,529.87)
Water Corporations	<u>885,874.66</u>	<u>936,564.20</u>	<u>50,689.54</u>
TOTAL	\$110,504,891.10	\$936,564.20	(\$109,568,326.90)

NOTE: STATE TAXES ABOVE EXCLUDE License Tax for 2002 on Electric and Gas companies. As a result of deregulation, these companies now pay a net corporate income tax and a consumption tax.

**COMPARISON OF ASSESSMENT OF ADDITIONAL ANNUAL STATE TAX
FOR VALUATION AND RATEMAKING OF CERTAIN CLASSES OF
UTILITY COMPANIES FOR THE YEARS 2001 AND 2002**

<u>Class of Company</u>			Increase or (Decrease)
	<u>2001</u>	<u>2002</u>	
Electric Light & Power Corporations	\$11,937,640.76	\$0.00	(\$11,937,640.76)
Gas Corporations	2,079,852.98	0.00	(2,079,852.98)
Motor Vehicle Carriers	61,594.58	62,586.00	991.42
Railroad Companies	861,711.60	871,169.97	9,458.37
Telecommunications Companies	9,269,180.06	9,647,092.62	377,912.56
Virginia Pilots Association	28,637.22	32,389.23	3,752.01
Water Corporations	<u>88,587.50</u>	<u>93,656.40</u>	<u>5,068.90</u>
TOTAL	\$24,327,204.70	\$10,706,894.22	(\$13,620,310.48)

Railroad Companies assessed at one-tenth of one percent and all other companies at two-tenths of one percent.

NOTE: STATE TAXES ABOVE EXCLUDE Special Tax for 2002 on Electric and Gas companies. As a result of deregulation, these companies now pay a net corporate income tax and a consumption tax.

**COMPARATIVE STATEMENT OF ASSESSED VALUES OF
PROPERTIES OF PUBLIC SERVICE CORPORATIONS
AS ASSESSED BY THE STATE CORPORATION COMMISSION**

<u>Cities</u>	<u>2001</u>	<u>2002</u>	Increase or (Decrease)
Alexandria	\$326,986,929	\$593,463,458	\$266,476,529
Bedford	9,427,045	9,583,405	156,360
Bristol	13,129,446	16,364,868	3,235,422
Buena Vista	9,209,906	9,932,937	723,031

Charlottesville	127,235,475	138,739,651	11,504,176
Chesapeake	686,194,755	732,001,871	45,807,116
Clifton Forge	8,701,756	0.00	(8,701,756)
Colonial Heights	31,055,780	30,955,701	(100,079)
Covington	19,157,872	18,454,362	(703,510)
Danville	45,266,406	45,180,130	(86,276)
Emporia	17,826,766	18,892,269	1,065,503
Fairfax	106,124,270	101,762,739	(4,361,531)
Falls Church	29,234,426	26,448,414	(2,786,012)
Franklin	10,029,172	7,842,070	(2,187,102)
Fredericksburg	78,034,100	80,929,578	2,895,478
Galax	13,459,559	10,166,928	(3,292,631)
Hampton	255,172,024	253,655,206	(1,516,818)
Harrisonburg	50,686,314	50,344,948	(341,366)
Hopewell	72,308,403	280,786,431	208,478,028
Lexington	13,991,845	15,722,167	1,730,322
Lynchburg	184,289,367	201,810,808	17,521,441
Manassas	61,607,081	63,956,874	2,349,793
Manassas Park	16,642,984	17,561,397	918,413
Martinsville	26,467,396	26,447,350	(20,046)
Newport News	354,361,671	350,717,298	(3,644,373)
Norfolk	620,696,593	636,312,882	15,616,289
Norton	27,701,845	23,602,101	(4,099,744)
Petersburg	85,818,739	80,062,409	(5,756,330)
Poquoson	15,932,426	13,948,034	(1,984,392)
Portsmouth	214,616,864	275,926,363	61,309,499
Radford	15,534,531	16,106,528	571,997
Richmond	710,397,030	854,311,268	143,914,238
Roanoke	246,609,420	241,636,703	(4,972,717)
Salem	28,663,659	26,671,533	(1,992,126)
Staunton	62,737,105	64,929,817	2,192,712
Suffolk	153,099,267	149,677,879	(3,421,388)
Virginia Beach	726,278,431	745,867,961	19,589,530
Waynesboro	84,879,439	71,683,180	(13,196,259)
Williamsburg	48,000,682	47,383,235	(617,447)
Winchester	51,884,098	51,169,776	(714,322)
Total Cities	\$5,659,450,877	\$6,401,010,529	\$741,559,652

**COMPARATIVE STATEMENT OF ASSESSED VALUES OF
PROPERTIES OF PUBLIC SERVICE CORPORATIONS
AS ASSESSED BY THE STATE CORPORATION COMMISSION**

<u>Counties</u>	<u>2001</u>	<u>2002</u>	<u>Increase or (Decrease)</u>
Accomack	\$73,226,732	\$188,914,077	\$115,687,345
Albemarle	221,410,779	201,723,192	(19,687,587)
Alleghany	51,302,418	74,566,503	23,264,085
Amelia	25,703,726	26,409,275	705,549
Amherst	60,182,490	78,572,977	18,390,487
Appomattox	30,508,988	34,950,594	4,441,606
Arlington	807,729,222	869,014,862	61,285,640
Augusta	178,586,288	176,499,816	(2,086,472)
Bath	1,537,182,444	1,548,598,779	11,416,335
Bedford	170,322,977	176,094,484	5,771,507
Bland	11,558,507	15,534,869	3,976,362
Botetourt	114,116,995	136,169,577	22,052,582
Brunswick	47,423,998	42,481,091	(4,942,907)
Buchanan	61,178,599	58,674,411	(2,504,188)
Buckingham	44,214,562	47,855,411	3,640,849
Campbell	132,172,693	175,961,654	43,788,961
Caroline	95,012,479	208,649,324	113,636,845
Carroll	56,523,194	54,727,798	(1,795,396)
Charles City	31,750,718	31,873,590	122,872
Charlotte	29,030,402	34,938,732	5,908,330
Chesterfield	1,213,217,277	1,230,296,154	17,078,877
Clarke	32,633,861	36,532,604	3,898,743
Craig	11,869,694	11,009,761	(859,933)

Culpeper	96,008,570	94,274,140	(1,734,430)
Cumberland	25,120,979	30,077,151	4,956,172
Dickenson	37,902,581	37,525,885	(376,696)
Dinwiddie	94,479,518	99,826,010	5,346,492
Essex	32,013,487	32,406,939	393,452
Fairfax	2,976,414,882	3,250,072,885	273,658,003
Fauquier	314,858,822	314,139,929	(718,893)
Floyd	39,183,104	39,685,132	502,028
Fluvanna	122,400,515	137,458,357	15,057,842
Franklin	112,954,163	108,670,366	(4,283,797)
Frederick	200,743,806	185,065,419	(15,678,387)
Giles	119,642,434	115,948,075	(3,694,359)
Gloucester	72,898,261	79,269,152	6,370,891
Goochland	76,972,032	74,792,794	(2,179,238)
Grayson	29,965,625	32,355,152	2,389,527
Greene	27,605,663	25,162,476	(2,443,187)
Greensville	23,511,172	27,135,767	3,624,595
Halifax	925,469,177	870,357,505	(55,111,672)
Hanover	\$277,794,073	\$564,940,296	\$287,146,223
Henrico	815,672,236	824,265,198	8,592,962
Henry	117,750,480	109,943,040	(7,807,440)
Highland	16,892,746	16,667,410	(225,336)
Isle of Wight	84,751,151	204,916,166	120,165,015
James City	151,377,949	153,621,914	2,243,965
King George	18,064,670	22,863,960	4,799,290
King and Queen	44,002,210	303,836,804	259,834,594
King William	34,115,253	30,674,274	(3,440,979)
Lancaster	36,644,273	38,887,441	2,243,168
Lee	47,464,333	42,892,636	(4,571,697)
Loudoun	633,349,289	799,429,946	166,080,657
Louisa	1,929,258,671	1,888,350,646	(40,908,025)
Lunenburg	26,524,145	26,929,530	405,385
Madison	32,330,167	34,108,837	1,778,670
Mathews	19,856,314	19,399,790	(456,524)
Mecklenburg	92,094,481	189,399,788	97,305,307
Middlesex	33,959,464	32,532,207	(1,427,257)
Montgomery	119,641,226	116,825,741	(2,815,485)
Nelson	56,683,044	60,766,094	4,083,050
New Kent	55,534,844	52,857,719	(2,677,125)
Northampton	34,058,628	33,906,323	(152,305)
Northumberland	34,634,980	32,246,607	(2,388,373)
Nottoway	37,952,466	38,166,197	213,731
Orange	68,687,050	69,358,718	671,668
Page	45,812,323	37,966,264	(7,846,059)
Patrick	37,055,605	35,788,793	(1,266,812)
Pittsylvania	148,494,585	275,515,403	127,020,818
Powhatan	53,230,943	66,335,888	13,104,945
Prince Edward	33,623,798	33,879,391	255,593
Prince George	54,216,669	56,511,816	2,295,147
Prince William	841,436,761	852,965,586	11,528,825
Pulaski	71,331,231	75,962,820	4,631,589
Rappahannock	20,121,030	20,047,407	(73,623)
Richmond	41,039,183	38,429,314	(2,609,869)
Roanoke	180,997,971	195,144,021	14,146,050
Rockbridge	93,631,198	93,458,309	(172,889)
Rockingham	138,944,494	156,147,587	17,203,093
Russell	210,374,005	209,703,334	(670,671)
Scott	\$44,296,266	\$44,248,556	\$(47,710)
Shenandoah	107,561,172	122,393,140	14,831,968
Smyth	78,748,159	80,566,441	1,818,282
Southampton	43,438,963	95,787,834	52,348,871
Spotsylvania	206,303,300	203,533,629	(2,769,671)
Stafford	172,005,617	166,693,738	(5,311,879)
Surry	1,473,070,087	1,349,219,796	(123,850,291)
Sussex	42,008,338	43,644,134	1,635,796
Tazewell	76,261,634	75,207,330	(1,054,304)
Warren	44,566,743	43,369,468	(1,197,275)
Washington	107,979,557	199,084,947	91,105,390
Westmoreland	45,279,446	43,159,241	(2,120,205)
Wise	62,067,613	61,870,286	(197,327)

Wythe	71,627,869	99,432,163	27,804,294
York	<u>413,519,784</u>	<u>426,059,529</u>	<u>12,539,745</u>
Total Counties	\$20,143,142,321	\$21,924,186,116	\$1,781,043,795
Total Cities & Counties	\$25,802,593,198	\$28,325,196,645	\$2,522,603,447