

**COMPARISON OF ASSESSMENT OF PUBLIC SERVICE COMPANIES  
FOR THE YEARS 2003 AND 2004**

<u>Class of Company</u>	Value of all Taxable Property Including Rolling Stock		Increase or <u>(Decrease)</u>
	<u>2003</u>	<u>2004</u>	
Electric Light & Power Corporations	\$17,561,787,986.00	\$17,293,328,059.00	(\$268,459,927.00)
Gas Corporations	1,405,956,046.00	1,414,931,718.00	8,975,672.00
Motor Vehicle Carriers (Rolling Stock only)	49,673,081.48	46,953,096.88	(2,719,984.60)
Telecommunications Companies	9,850,284,098.00	9,176,520,395.00	(673,763,703.00)
Water Corporations	<u>105,965,477.00</u>	<u>114,902,812.00</u>	<u>8,937,335.00</u>
<b>TOTAL</b>	\$28,973,666,688.48	\$28,046,636,080.88	(\$927,030,607.60)

**COMPARISON OF ASSESSMENT OF STATE TAXES OF PUBLIC SERVICE  
COMPANIES FOR THE YEARS 2003 AND 2004**

<u>Class of Company</u>	The Yearly License Tax		Increase or <u>(Decrease)</u>
	<u>2003</u>	<u>2004</u>	
Electric Light & Power Corporations	\$0.00	\$0.00	\$0.00
Gas Corporations	0.00	0.00	0.00
Water Corporations	<u>981,428.97</u>	<u>972,817.78</u>	<u>(8,611.19)</u>
<b>TOTAL</b>	\$981,428.97	\$972,817.78	(\$8,611.19)

Note: STATE TAXES ABOVE EXCLUDE License Tax for 2003 and 2004 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 RATE MAKING OF CERTAIN CLASSES OF  
UTILITY COMPANIES FOR THE YEARS 2003 AND 2004**

<u>Class of Company</u>			Increase or <u>(Decrease)</u>
	<u>2003</u>	<u>2004</u>	
Electric Light & Power Corporations	\$0.00	\$0.00	\$0.00
Gas Corporations	0.00	0.00	0.00
Motor Vehicle Carriers	61,446.87	57,777.71	(3,669.16)
Railroad Companies	805,089.15	649,718.26	(155,370.89)
Telecommunications Companies	10,131,556.89	10,692,879.16	561,322.27
Virginia Pilots Association	30,816.87	32,883.27	2,066.40
Water Corporations	<u>98,142.91</u>	<u>97,400.24</u>	<u>(742.67)</u>
<b>TOTAL</b>	\$11,127,052.69	\$11,530,658.64	\$403,605.95

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

Note: STATE TAXES ABOVE EXCLUDE Special Tax for 2003 and 2004 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>2003</u>	<u>2004</u>	Increase or <u>(Decrease)</u>
Alexandria	\$654,847,635	\$676,501,950	\$21,654,315
Bedford	9,775,506	8,581,425	(1,194,081)
Bristol	17,443,179	16,828,700	(614,479)

Buena Vista	10,783,730	9,431,083	(1,352,647)
Charlottesville	147,217,061	138,699,168	(8,517,893)
Chesapeake	789,226,481	824,735,503	35,509,022
Colonial Heights	29,802,587	29,073,609	(728,978)
Covington	18,673,682	18,296,094	(377,588)
Danville	47,871,049	46,001,882	(1,869,167)
Emporia	18,376,541	19,481,200	1,104,659
Fairfax	121,664,681	113,083,460	(8,581,221)
Falls Church	32,323,402	30,178,962	(2,144,440)
Franklin	7,988,815	7,501,078	(487,737)
Fredericksburg	76,631,870	78,948,518	2,316,648
Galax	11,501,733	14,642,940	3,141,207
Hampton	255,620,496	237,577,231	(18,043,265)
Harrisonburg	50,040,449	45,843,090	(4,197,359)
Hopewell	408,123,683	349,609,727	(58,513,956)
Lexington	14,463,650	15,910,069	1,446,419
Lynchburg	202,266,054	205,623,648	3,357,594
Manassas	63,460,370	67,702,022	4,241,652
Manassas Park	18,057,258	20,986,795	2,929,537
Martinsville	28,378,151	25,787,336	(2,590,815)
Newport News	333,382,822	325,647,742	(7,735,080)
Norfolk	652,220,718	585,338,113	(66,882,605)
Norton	26,401,917	26,547,655	145,738
Petersburg	83,900,768	85,092,612	1,191,844
Poquoson	15,281,091	12,490,949	(2,790,142)
Portsmouth	256,641,132	233,079,642	(23,561,490)
Radford	17,033,366	17,418,530	385,164
Richmond	1,002,842,557	879,360,140	(123,482,417)
Roanoke	266,366,157	255,550,916	(10,815,241)
Salem	26,708,471	25,514,232	(1,194,239)
Staunton	67,194,234	60,210,946	(6,983,288)
Suffolk	149,048,625	137,172,376	(11,876,249)
Virginia Beach	737,334,295	619,794,009	(117,540,286)
Waynesboro	78,228,957	70,175,689	(8,053,268)
Williamsburg	50,185,573	52,168,582	1,983,009
Winchester	57,833,200	50,377,082	(7,456,118)
<b>Total Cities</b>	<b>\$6,855,141,946</b>	<b>\$6,436,964,705</b>	<b>(\$418,177,241)</b>

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

<u>Counties</u>	<u>2003</u>	<u>2004</u>	<u>Increase or (Decrease)</u>
Accomack	\$231,404,090	\$206,062,858	(\$25,341,232)
Albemarle	220,542,417	187,735,159	(32,807,258)
Alleghany	78,242,581	68,275,906	(9,966,675)
Amelia	25,214,992	24,007,348	(1,207,644)
Amherst	74,128,633	69,254,483	(4,874,150)
Appomattox	32,007,888	26,024,995	(5,982,893)
Arlington	900,503,657	727,354,192	(173,149,465)
Augusta	174,482,370	158,499,859	(15,982,511)
Bath	1,381,510,916	1,215,240,363	(166,270,553)
Bedford	196,254,489	187,903,797	(8,350,692)
Bland	15,319,483	37,134,128	21,814,645
Botetourt	130,771,093	119,607,945	(11,163,148)
Brunswick	44,945,210	39,080,664	(5,864,546)
Buchanan	109,405,486	90,883,596	(18,521,890)
Buckingham	38,819,501	39,877,439	1,057,938
Campbell	192,840,080	181,469,257	(11,370,823)
Caroline	207,430,071	148,530,875	(58,899,196)
Carroll	51,219,016	85,363,199	34,144,183
Charles City	30,436,963	27,817,816	(2,619,147)
Charlotte	34,936,253	30,927,516	(4,008,737)
Chesterfield	1,216,106,399	1,212,264,595	(3,841,804)
Clarke	37,874,156	32,364,317	(5,509,839)
Craig	10,672,587	10,994,088	321,501

Culpeper	117,573,930	87,055,738	(30,518,192)
Cumberland	29,982,894	26,859,076	(3,123,818)
Dickenson	39,358,069	34,144,525	(5,213,544)
Dinwiddie	88,212,740	77,441,737	(10,771,003)
Essex	33,026,449	28,801,750	(4,224,699)
Fairfax	3,182,712,158	2,962,801,559	(219,910,599)
Fauquier	282,162,700	342,762,118	60,599,418
Floyd	38,073,823	34,562,975	(3,510,848)
Fluvanna	143,703,403	274,633,469	130,930,066
Franklin	108,506,354	118,123,081	9,616,727
Frederick	177,338,711	167,282,355	(10,056,356)
Giles	119,946,439	107,810,716	(12,135,723)
Gloucester	80,083,126	74,964,728	(5,118,398)
Goochland	77,390,138	68,840,911	(8,549,227)
Grayson	26,755,344	26,697,935	(57,409)
Greene	27,778,996	25,146,514	(2,632,482)
Greensville	26,995,746	20,260,433	(6,735,313)
Halifax	957,034,692	1,006,758,817	49,724,125
Hanover	586,255,681	566,588,686	(19,666,995)
Henrico	876,697,054	856,731,816	(19,965,238)
Henry	111,938,289	104,766,304	(7,171,985)
Highland	16,892,425	13,988,967	(2,903,458)
Isle of Wight	218,030,151	182,096,721	(35,933,430)
James City	152,045,029	143,648,196	(8,396,833)
King George	288,750,090	253,636,497	(35,113,593)
King and Queen	21,848,271	18,643,060	(3,205,211)
King William	30,710,329	27,904,817	(2,805,512)
Lancaster	31,498,632	38,101,269	6,602,637
Lee	43,790,284	50,991,056	7,200,772
Loudoun	727,012,820	819,099,266	92,086,446
Louisa	1,971,817,447	1,908,147,709	(63,669,738)
Lunenburg	26,315,305	30,838,585	4,523,280
Madison	34,728,581	29,818,267	(4,910,314)
Mathews	19,792,155	16,183,972	(3,608,183)
Mecklenburg	198,297,914	223,747,784	25,449,870
Middlesex	31,916,857	34,279,218	2,362,361
Montgomery	138,606,459	133,583,496	(5,022,963)
Nelson	69,722,803	60,792,321	(8,930,482)
New Kent	53,668,042	64,741,237	11,073,195
Northampton	34,299,134	45,412,531	11,113,397
Northumberland	30,312,999	24,261,228	(6,051,771)
Nottoway	36,648,303	32,643,897	(4,004,406)
Orange	80,614,346	59,488,372	(21,125,974)
Page	44,020,956	40,631,128	(3,389,828)
Patrick	45,977,004	40,820,128	(5,156,876)
Pittsylvania	255,630,055	243,161,237	(12,468,818)
Powhatan	65,476,125	59,575,630	(5,900,495)
Prince Edward	46,181,105	41,653,696	(4,527,409)
Prince George	64,455,378	62,029,163	(2,426,215)
Prince William	894,051,796	1,195,596,473	301,544,677
Pulaski	73,849,748	99,071,292	25,221,544
Rappahannock	25,066,048	21,791,439	(3,274,609)
Richmond	45,575,882	38,521,346	(7,054,536)
Roanoke	205,567,557	193,645,645	(11,921,912)
Rockbridge	85,456,486	75,194,968	(10,261,518)
Rockingham	142,905,942	128,304,639	(14,601,303)
Russell	195,110,518	217,919,254	22,808,736
Scott	\$44,465,881	\$54,169,448	\$9,703,567
Shenandoah	122,130,067	110,314,236	(11,815,831)
Smyth	76,219,704	86,638,017	10,418,313
Southampton	86,363,638	84,402,318	(1,961,320)
Spotsylvania	190,439,560	196,263,429	5,823,869
Stafford	146,465,073	178,740,657	32,275,584
Surry	1,419,648,720	1,271,414,522	(148,234,198)
Sussex	44,272,309	40,885,426	(3,386,883)
Tazewell	78,468,644	86,803,296	8,334,652
Warren	50,296,861	44,893,261	(5,403,600)
Washington	191,256,549	174,804,554	(16,451,995)
Westmoreland	41,343,693	32,989,029	(8,354,664)

Wise	73,606,026	76,839,386	3,233,360
Wythe	100,275,910	109,849,508	9,573,598
York	390,360,983	404,037,050	13,676,067
<b>Total Counties</b>	<u>\$22,068,851,661</u>	<u>\$21,562,718,279</u>	<u>(\$506,133,382)</u>
<b>Total Cities &amp; Counties</b>	\$28,923,993,607	\$27,999,682,984	(\$924,310,623)