

**270.84 ANNUAL VALUATION OF OPERATING PROPERTY.**

Subdivision 1. **Annual valuation; rules.** The commissioner shall annually between March 31 and May 31 make a determination of the fair market value of the operating property of every railroad company doing business in this state as of January 2 of the year in which the valuation is made. In making this determination, the commissioner shall employ generally accepted appraisal principles and practices which may include the unit method of determining value.

Subd. 2. **Notice.** The commissioner, after determining the fair market value of the operating property of each railroad company, shall give notice to the railroad company of the valuation by first class mail, overnight delivery, or messenger service.

**History:** 1979 c 303 art 7 s 5; 1984 c 502 art 9 s 2; 1984 c 640 s 32; 1985 c 248 s 46; 1986 c 444; 1Sp1989 c 1 art 9 s 14; 1996 c 305 art 2 s 56