

2022 Form OR-SL-RR Annual Statement Shortline Railroad Oregon Property Tax Report

| For Revenue use only | |
|----------------------|---------------|
| Postmarked date | Date received |
| Extension date | |

Must be postmarked by February 1, 2022

Declaration of property cost, operations, and other related information as of January 1, 2022

| | | | |
|----------------|-------|--|--|
| Business name | | Business email address or website address | |
| Street address | | Is this a change of address? <input type="checkbox"/> Yes <input type="checkbox"/> No | |
| City | State | ZIP code | |

I authorize the exchange of confidential information for this return and any future returns via email. This form is effective on the date signed. Authorization terminates when the department receives written revocation notice.

Signature and title of owner, officer, or authorized agent _____ Title _____

Statement required

Oregon Revised Statutes (ORS) 308.524 requires that each company assessed by the Department of Revenue file an annual statement with the department on or before February 1. **Failure to file a complete statement** will subject the company to a late filing penalty (ORS 308.030). **This statement is subject to audit.**

| Contact person for annual statement | | | | |
|-------------------------------------|-------|----------|-------|-------|
| Name | | | | Phone |
| Mailing address | | | | Fax |
| City | State | ZIP code | Email | |

| Contact person and mailing address for tax statements | | | | |
|---|-------|----------|-------|-------|
| Name | | | | Phone |
| Mailing address | | | | Fax |
| City | State | ZIP code | Email | |

Taxpayer declaration

I declare under penalties of false swearing (ORS 305.815 and ORS 305.990) that this statement, including attached schedules, has been examined by me and to the best of my knowledge and belief is true, correct, and complete.

| | |
|--|-------|
| Full legal name (if incorporated) | |
| Owner name (indicate whether individual, partnership, corporation, etc.) | |
| Signature of owner, officer, or authorized agent X | Date |
| Typed or printed name of officer or agent signing above | Title |
| Preparer name (if other than taxpayer) | Phone |

Mail or email completed statement and schedules to:

Valuation Section
Property Tax Division
Oregon Department of Revenue
PO Box 14600
Salem OR 97309-5075

**Please read instructions:
Publication 150-302-116-1**

Email: utility@dor.oregon.gov

Schedule A—General Information

Indicate the nature of your operations by checking one or more of the following boxes:

Airlines:

- Scheduled passenger operations
- Freight operations
- Other: _____

Gas:

- Pipeline
- Distribution
- Storage

Oil:

- Pipeline
- Distribution
- Storage

Water transportation:

- Large company
- Small company

Railroads:

- Class I
- Shortline
- Private car

Communications:

% of business

- | | |
|--|-------|
| <input type="checkbox"/> Mobile radio | _____ |
| <input type="checkbox"/> Wireless | _____ |
| <input type="checkbox"/> Tower aggregators | _____ |
| <input type="checkbox"/> Local exchange | _____ |
| <input type="checkbox"/> Wire and cable | _____ |
| <input type="checkbox"/> CLEC | _____ |
| <input type="checkbox"/> ISP/IAP | _____ |
| <input type="checkbox"/> Cable television | _____ |
| <input type="checkbox"/> Satellite | _____ |

Electric generation:

- Generation transmission co-op
- Electric co-op
- Investor-owned
- Wind generation/solar/geothermal
- PUD

Schedule B—Record of sale, merger, or acquisition

If ownership has changed for any reason within the last **three** years, please fill out the following questionnaire.

Type of business: _____

Did the type of business change because of the transaction? If yes, how? _____

Date of transaction: _____

List the parties to the transaction:

Buyer: _____

Seller: _____

What relationship to each other did the parties have prior to the transaction? _____

What was the total purchase price of the assets transferred including cash, liabilities assumed, stock issued, or other consideration given? _____

Describe any other consideration or conditions of the agreement (attach copies of contracts, agreements, etc.) _____

Was the entire operating unit involved in the transaction? If no, what was excluded? _____

What motivated the transaction? _____

How was the transaction price allocated between the assets acquired (tangible and intangible assets)? ORS 308.525 (Attach any schedules that detail the allocation.) _____

Schedule C— Road and equipment property

1. Give particulars of changes during the year in road and equipment property, and improvements on leased property.
2. Gross charges during the year should include disbursements made for the specific purpose of purchasing, constructing, and equipping new lines; extensions of old lines; and additions and betterments. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in columns (c) and (d), as may be appropriate, depending on the nature of the item. **Gross charges in excess of \$100,000 should be explained.**
3. Report on line 30 any amounts not included in the primary road accounts.

Total current assets..... _____

Total current liabilities..... _____

| Line no. | Item (a) | Balance at beginning of year (b) | Gross charges during year (c) | Credit for property retired during year (d) | Balance at close of year (e) | Accrued depreciation (f) | Description of project (g) |
|----------|---|----------------------------------|-------------------------------|---|------------------------------|--------------------------|----------------------------|
| 1 | Land for transportation purposes | | | | | | |
| 2 | Grading | | | | | | |
| 3 | Other right-of-way expenditures | | | | | | |
| 4 | Tunnels and subways | | | | | | |
| 5 | Bridges, trestles, and culverts | | | | | | |
| 6 | Elevated structures | | | | | | |
| 7 | Ties | | | | | | |
| 8 | Rails | | | | | | |
| 9 | Other track material | | | | | | |
| 10 | Ballast | | | | | | |
| 11 | Track laying and surfacing | | | | | | |
| 12 | Fences, snow sheds, and signs | | | | | | |
| 13 | Station and office buildings | | | | | | |
| 14 | Roadway buildings | | | | | | |
| 15 | Water stations | | | | | | |
| 16 | Fuel stations | | | | | | |
| 17 | Shops and engine houses | | | | | | |
| 18 | Storage warehouses | | | | | | |
| 19 | Wharves and docks | | | | | | |
| 20 | TOFC/COFC terminals | | | | | | |
| 21 | Communication systems | | | | | | |
| 22 | Signals and interlockers | | | | | | |
| 23 | Power plants | | | | | | |
| 24 | Power-transmission systems | | | | | | |
| 25 | Miscellaneous structures | | | | | | |
| 26 | Roadway machines | | | | | | |
| 27 | Public improvements— construction | | | | | | |
| 28 | Shop machinery | | | | | | |
| 29 | Power-plant machinery | | | | | | |
| 30 | Other (specify and explain) | | | | | | |
| 31 | Total expenditures for road | | | | | | |
| 32 | Locomotives | | | | | | |
| 33 | Freight-train cars | | | | | | |
| 34 | Passenger-train cars | | | | | | |
| 35 | Highway revenue equipment | | | | | | |
| 36 | Floating equipment | | | | | | |
| 37 | Work equipment | | | | | | |
| 38 | Miscellaneous equipment | | | | | | |
| 39 | Computer systems, office furniture, and equipment | | | | | | |
| 40 | | | | | | | |
| 41 | Total expenditures for equipment | | | | | | |
| 42 | Interest during construction | | | | | | |
| 43 | Other elements of investments | | | | | | |
| 44 | Construction work in progress | | | | | | |
| 45 | Materials and supplies | | | | | | |
| 46 | Grand total | | | | | | |

Schedule D – Balance sheet

| Line no. | Item | GAAP book costs* | |
|-------------------------------|--|------------------|--------|
| | | System | Oregon |
| Assets | | | |
| Current assets | | | |
| 1 | Cash and cash equivalents | | |
| 2 | Accounts receivable | | |
| 3 | Accounts receivable - related entities | | |
| 4 | Allowance for bad debt | | |
| 5 | Prepaid expenses | | |
| 6 | Materials and supplies | | |
| 7 | Total current assets | | |
| | | | |
| 8 | Land | | |
| 9 | Property, plant and equipment | | |
| 10 | CWIP | | |
| 11 | Leasehold improvements | | |
| 12 | Property held for future use | | |
| 13 | Acquisition adjustment | | |
| 14 | Vehicles | | |
| 15 | Total shortline P, P & E | | |
| 16 | Less: accumulated depreciation | | |
| 17 | Less: accumulated depreciation - vehicles | | |
| 18 | Net shortline property, plant, and equipment | | |
| Intangible** | | | |
| 19 | Goodwill | | |
| 20 | Other intangibles (describe) | | |
| 21 | Total: intangible plant | | |
| 22 | Less: Accumulated amortization | | |
| 23 | Net: intangibles | | |
| 24 | Other assets (describe) | | |
| 25 | Total assets (lines 8, 18, 23 and 24) | | |
| Liabilities and equity | | | |
| 26 | Notes payable | | |
| 27 | Accounts payable | | |
| 28 | Customers' deposits | | |
| 29 | Taxes payable | | |
| 30 | Total current liabilities (lines 26-29) | | |
| 31 | Long-term debt (include current portion) | | |
| Equity: | | | |
| 32 | Common stock | | |
| 33 | Preferred stock | | |
| 34 | Treasury stock | | |
| 35 | Retained earnings | | |
| 36 | Additional paid in capital | | |
| 37 | Other credits (specify, attach additional schedule) | | |
| 38 | Total equity (lines 32-37) | | |
| 39 | Total liabilities and stockholders' equity (lines 30, 31, and 38) | | |

* GAAP book cost is defined as historical or original cost.

** Must be separated by type. The associated amortization must also be reported by type.

Schedule E—Oregon adjustments

Report for the year ending December 31

| Line No. | Assets | GAAP book cost* | Accumulated depreciation or amortization | Net book |
|----------|---|-----------------|--|----------|
| 1 | Additions (not included on Schedule D) | | | |
| | | | | |
| 2 | Operating lease (real property) | | | |
| | | | | |
| 3 | Operating lease (personal property) | | | |
| | | | | |
| 4 | Leasehold Improvements | | | |
| | | | | |
| 5 | Other | | | |
| | | | | |
| 6 | Deductions (included on Schedule D) | | | |
| | | | | |
| 7 | Licensed vehicles | | | |
| | | | | |
| 8 | Locally assessed property | | | |
| | | | | |
| 9 | Other | | | |
| | | | | |
| 10 | Leasehold improvements | | | |
| | | | | |
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* GAAP book cost is defined as historical or original cost.

Schedule F—Income statement
Report for the year ending December 31

| Line no. | Item | Amount for year | |
|----------|--|-----------------|---------|
| | | System | Oregon* |
| | Revenues | | |
| 1 | Freight | | |
| 2 | Freight—fuel surcharge | | |
| 3 | Switching | | |
| 4 | Demurrage | | |
| 5 | Storage | | |
| 6 | Car and locomotive repair | | |
| 7 | Rental income | | |
| 8 | Other income | | |
| 9 | Total operating revenues | | |
| | Expenses | | |
| 10 | Transportation | | |
| 11 | Fuel oil | | |
| 12 | Maintenance of way | | |
| 13 | Trackage rights | | |
| 14 | Locomotive repair | | |
| 15 | Car repair | | |
| 16 | Car hire expense | | |
| 17 | Derailments | | |
| 18 | Leased freight cars and repairs | | |
| 19 | FELA and other claims | | |
| 20 | General and administrative | | |
| 21 | Depreciation and amortization | | |
| 22 | Operating taxes (Operating taxes schedule) | | |
| 23 | Total operating expenses | | |
| | Other income and expenses | | |
| 24 | Miscellaneous income (Misc. income schedule) | | |
| 25 | Miscellaneous income charges (Misc. income charges schedule) | | |
| 26 | Interest expense | | |
| 27 | Net income | | |

Note: Substitution of company-generated workpapers is acceptable.
*Revenues—Income generated in the State of Oregon should be reported exclusively, apart from total system revenue.

Schedule G—Operating taxes

List operating taxes to agree in total with the amounts reported in Schedule 6, lines 13 and 14.

| Line no. | Item (a) | Amount for year (b) |
|----------|---|---------------------|
| | Taxes other than taxes on income | |
| 1 | Ad valorem taxes on property | |
| 2 | Annual franchise payments | |
| | Payroll taxes | |
| 3 | State unemployment insurance tax | |
| 4 | Federal insurance contributions act tax | |
| 5 | Federal unemployment insurance tax | |
| | Other state and local taxes (list separately) | |
| 6 | | |
| 7 | | |
| 8 | | |
| | Other federal taxes (list separately) | |
| 9 | | |
| 10 | | |
| 11 | | |
| 12 | Subtotal | |
| | Taxes on income (for corporations only) | |
| 13 | Federal income tax (if none, please explain) | |
| 14 | State corporation excise tax | |
| 15 | Subtotal (must agree with operating taxes on income statement) | |
| 16 | Total operating taxes | |

Schedule H—Miscellaneous income

| Line no. | Source of income (a) | Total revenues (b) | Total expenses less taxes (c) | Total taxes (d) | Net misc. income (e) |
|----------|---|--------------------|-------------------------------|-----------------|----------------------|
| 17 | | | | | |
| 18 | | | | | |
| 19 | | | | | |
| 20 | | | | | |
| 21 | | | | | |
| 22 | Total (must agree with misc. income on income statement) | | | | |

Schedule I—Miscellaneous income charges

1. Report below the nature and amount of miscellaneous income deductions for the year.
2. Minor items may be grouped by class, showing the number of such items.

| Line no. | Item (a) | Amount for year (b) |
|----------|---|---------------------|
| 23 | Amortization of debt discount and expense | |
| 24 | Other: | |
| 25 | | |
| 26 | | |
| 27 | | |
| 28 | | |
| 29 | | |
| 30 | | |
| 31 | Total (must agree with misc. income charges on income statement) | |

**Schedule J—Mileage of main and branch lines in Oregon
arranged alphabetically and segregated by counties**

(include trackage rights, equipment, etc.)

| Main or branch lines* | Total mileage each line | County** name | Tax code area | Miles in each tax code area | Total miles in each county |
|-----------------------|----------------------------|---------------|---------------|--------------------------------|-------------------------------|
| | | | | | |

* Main lines first, listing main track miles by county, then yard and side track miles by county, followed by branches listed in the same manner and arranged alphabetically.

** Counties to be arranged alphabetically.

Schedule K—Railroad operating data

Report for the year ending December 31

| Miles traveled* generated by all railroad cars and locomotives on the company's lines, excluding cars of private car companies. | System | Oregon |
|---|--------|--------|
| | | |

* Car/locomotive miles is the movement of any car, loaded or unloaded, over a distance of one mile.

| Freight revenue ton-miles generated by all railroad cars and locomotives on the company's lines, excluding cars of private car companies. | System | Oregon |
|---|--------|--------|
| | | |



**Schedule L – Rented, leased, or chartered
property* located in Oregon**
Report for the year ending December 31

ORS 308.517(3)

Land or buildings that meet **all** of the following conditions shall be assessed in accordance with law by the assessor of the county in which such property is situated:

- (A) Situated outside of railroad rights-of-way or outside of railroad station ground reservations; and
- (B) Leased or rented by a lessor whose property is not subject to ORS 308.505 to 308.665 (Department of Revenue assessment); to a company whose property is subject to ORS 308.505 to 308.665 (Department of Revenue Assessment); and
- (C) Used as or in connection with airport facilities, general offices, ticket offices, business offices, warehouses, service centers, relay stations, garages, central exchanges, moorage grounds, well pump houses, or substation sites.

| Item | General description of property | Map and tax lot number or legal description of land, if applicable** | Location of property | Use of property | Name of owner |
|------|---------------------------------|--|----------------------|-----------------|---------------|
| 1 | | | | | |
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| 20 | | | | | |

* (1) This schedule shall include all properties, real and personal, that are not owned but are leased, rented, chartered, or otherwise held for or used in performing a business, service, or sale of a commodity enumerated in ORS 308.515. The schedule shall not include items of property that are subject to local assessment in accordance with ORS 308.517(3).

(2) Railroads shall not include property or trackage that is reported under joint facility or trackage rights nor shall they report property or tracks that are reflected in their basic mileage statements.

** Deed record, department order, or PCM may be referenced in lieu of total description.

Schedule M—Owned locomotives and freight cars

Locomotives:

| Locomotive type* | Horse-power | Units in service of respondent at beginning of year | Units installed during year | Number retired during year | Total in service of respondent | Year built | Cost |
|------------------|-------------|---|-----------------------------|----------------------------|--------------------------------|------------|------|
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| Totals | | | | | | | |

Freight cars:

| Freight car type* | Series | Mechanical design | No. of units | Year built | Cost |
|-------------------|--------|-------------------|--------------|------------|------|
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| | | | | | |
| Totals | | | | | |

* A separate schedule may be attached if more space is needed, but please follow suggested form above.

Schedule N—Leased locomotives and freight equipment

Locomotives:

| Name of owner/lessor* | Year started | Lease term duration | Lease term remaining | Horse-power | Units in service of respondent at beginning of year | Units installed during year | Number retired during year | Total in service of respondent | Year built | Annual lease expense | Is the leased property capitalized on your balance sheet? (yes/no) | If yes, what is the capitalized cost?* | Is the lease payment expensed on your income statement? (yes/no) | Who is responsible for property taxes? (lessor/lessee) |
|-----------------------|--------------|---------------------|----------------------|-------------|---|-----------------------------|----------------------------|--------------------------------|------------|----------------------|--|--|--|--|
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| | | | | | | | | | | | | | | |
| Totals | | | | | | | | | | | | | | |

Freight cars:

| Name of owner/lessor* | Year started | Lease term duration | Lease term remaining | Series | Mechanical design | No. of units | Year built | Annual lease expense | Is the leased property capitalized on your balance sheet? (yes/no) | If yes, what is the capitalized cost?* | Is the lease payment expensed on your income statement? (yes/no) | Who is responsible for property taxes? (lessor/lessee) |
|-----------------------|--------------|---------------------|----------------------|--------|-------------------|--------------|------------|----------------------|--|--|--|--|
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| | | | | | | | | | | | | |
| Totals | | | | | | | | | | | | |

*A separate schedule may be attached if more space is needed, but please follow suggested form above.

** If cost data for any leased locomotive or freight car is other than original cost new, please identify as "rebuilt cost, acquisition cost used, etc.," according to the facts in each case.

Also please be sure to exclude any equipment destroyed or permanently returned to owners before December 31.

Schedule O—Used railroad cars sold or purchased

Report for the year ending December 31

Complete a separate sheet for each sale or purchase transaction.

1. Is this a sale or a purchase? _____
2. Name of buyer, or if a purchase, name of seller: _____
3. Effective date of sale or purchase: _____
4. Total sale price: _____
5. Cash to seller: _____ Debt term: _____ Interest rate: _____
6. Description of sold or purchased cars: _____

| Serial numbers by age group and car type code | Reporting marks | AAR mechanical designation | Year built | Year acquired | Cost | | Number of cars | Condition of cars |
|--|--------------------|----------------------------------|---------------|------------------|----------|-------------|-------------------|----------------------|
| | | | | | Original | Betterments | | |
| | | | | | | | | |

List any conditions which may have affected the sale.

1. Were cars leased by the purchaser prior to the sale? _____
2. Was the seller forced to sell? _____
3. Is there an agreement for the seller to provide service or betterments to cars after the sale? _____

4. Other: _____

County numbering formats for apportionment

| County | County ID | Tax Code Area Format | County Reference Format |
|------------|-----------|------------------------------|-------------------------|
| Baker | 1 | XXXX | XXXXXX |
| Benton | 2 | XXXX | XXXXXX |
| Clackamas | 3 | XXX-XXX | UXXXXXXXX |
| Clatsop | 4 | XXXX or XJXX | XXXXX |
| Columbia | 5 | XXXX | X or XX, or XXX |
| Coos | 6 | XXXX | VARIOUS |
| Crook | 7 | XX | XXXXX |
| Curry | 8 | X-X or XX-X | UXXXXX |
| Deschutes | 9 | XXXX | X or XX or XXX |
| Douglas | 10 | XXXXX | UXXXXX or UXXXXXXXX |
| Gilliam | 11 | XXXX | XXXXX |
| Grant | 12 | XXXX | XXXXXX |
| Harney | 13 | XXXX | XXXXX |
| Hood River | 14 | XXXX | XXXXXX |
| Jackson | 15 | XXXX | VARIOUS |
| Jefferson | 16 | XXXX | XXXXX or XXXXXX |
| Josephine | 17 | XX | UXXXXXXXX |
| Klamath | 18 | XX | XXXXX or XXXXXX |
| Lake | 19 | XXX or XXXX | XXXXX |
| Lane | 20 | XXXXX | XXXXXXXX |
| Lincoln | 21 | XXX | UXXXXXXXX |
| Linn | 22 | XXXXX | XXXXXX |
| Malheur | 23 | X or XX or XXX | XXXXXX |
| Marion | 24 | XXXX | UXXXXXXXX |
| Morrow | 25 | XXXX | XXXXX |
| Multnomah | 26 | XXX | UXXXXXXXX |
| Polk | 27 | XXXX | X or XX or XXX |
| Sherman | 28 | XX or XXX | XXXXX |
| Tillamook | 29 | XXXX | X or XX |
| Umatilla | 30 | XXXX | XX or XXX |
| Union | 31 | XXXX | U-XXX XXXXXX |
| Wallowa | 32 | X or XX or XXX or XXXX | XXXXXX |
| Wasco | 33 | X or XX or XXX or XXXX | XXXXX |
| Washington | 34 | XXX.XX | UXXXXXXXX |
| Wheeler | 35 | X or XX | XXXXX |
| Yamhill | 36 | X.X or X.XX or XX.X or XX.XX | XXXXXX |