

## GENERAL INSTRUCTION SHEET

1. This report must be completed in proper form (typed or legibly printed) and must be **filed with the Comptroller of the Treasury on or before April 1, 2025. A copy should be retained in your files for future reference.**
2. **ROUND ALL DOLLAR FIGURES TO WHOLE DOLLARS!**
3. **NO SHEET OR SECTION SHOULD BE LEFT BLANK.** If a sheet or section does not apply to your company, indicate by placing the words “**inapplicable**” or “**none**”.

### **\*INCOMPLETE REPORTS WILL BE RETURNED!\***

4. **FAILURE** to file a complete report will result in a **FORCED ASSESSMENT.** Tennessee Code Annotated, Section 67-5-1317 states:

“The Owner of any such property refusing or failing to file such schedules and statements shall be deemed to have waived the mode and manner of ascertaining the value of such property, and of the distribution or allocation by the Comptroller of the Treasury of such valuation or assessment to the various counties and municipalities of the State of Tennessee for the purposes of county and municipal taxation, and shall not be permitted to be heard in opposition to the valuation fixed upon said property by the Comptroller of the Treasury, nor in opposition to the distribution or allocation of same by the Comptroller of the Treasury to the various counties and municipalities for the purposes aforesaid; and may, at the discretion of the Comptroller of the Treasury, in addition, be liable to a penalty of one hundred dollars (\$100) for each and every day which such owner is delinquent in filing said statement or schedule.” Failure to file a tax report could result in an audit under T.C.A. 67-5-1320.

5. Supplemental information or schedules relating to full cash value of the respondent’s property can be submitted with this report for consideration in determination of value.
6. A company **Balance Sheet** and **Statement of Operation** must be filed in addition to the enclosed schedules. Also, please, include all capital leases and off-balance sheet equipment owned, leased or used by the company. (Pages 2 & 3)
7. AL – 1: Provide the Comptroller of the Treasury with necessary information pertaining to the company’s organization and capital structure.
- AL – 2: Provide a non-redacted Form41, Schedule B-43 – Inventory of Airframes and Aircraft Engines –that is filed with the Department of Transportation.
- AL – 3: Utilizing AL–2, AL–3, and AL–4, complete the Aircraft Costs and Scheduled Depreciated Value. Additionally, provide your estimate of cash value in the column provided. **\*\*\*\*\*NEW\*\*\*\*\* submit FULL UNDISCOUNTED AVITAS VALUE** in the box provided on AL-3. **Please prepare a spreadsheet by year of manufacture detailing the full undiscounted Avitas value of each aircraft type flown in Tennessee.**
- AL – 4: Complete one apportionment page for each type aircraft flown into Tennessee. Add any additional airports as necessary.
- AL – 5: Complete one page for each airport and/or city location where personal property is located.
- AL – 6: Provide list of all Aircraft sold or purchased by your company during the past year.

**GENERAL INSTRUCTION SHEET****(continued)**

- AL – 7: Provide a list of all rotables, repairables, and/or Engines sold by your company during the past year.
- AL – 8: Provide a list of all purchases and sales of Tennessee Real Property that occurred in 2024.
- AL – 9: Requires a listing of all real properties receiving tax incentives such as Pilot Agreements (PILOT) or property leased from an Industrial Development Board (IDB). Report each separate agreement subject to these incentives by populating each column with the pertinent data.
- AL – 10: Requires a listing of all real property under construction. This listing will include all real property currently under construction or construction expected to be completed by September 1 of this year. Be sure to include the county and city where located, map reference and property owner, description of improvement, and the construction cost.
8. **IT IS IMPERATIVE THAT THE REPORT BE SIGNED. IF NOT, THE REPORT WILL BE RETURNED.**
9. **Any additional information, schedules, etc., provided by your company must be submitted on LETTER SIZE PAPER (8.5" x 11").**

**\*\*\*SPECIAL INFORMATION REQUEST\*\*\***

10. In an effort to assure property accountability compliance, please provide the Office of State Assessed Properties with documentation supporting entries on the Ad Valorem Tax Report for the following: **Scheduled Ground Hours, Revenue Ton Miles, Revenue Tons Handled and Arrival and Departures both in Tennessee and in the System.** In other words, show how the numbers are derived.

**\*DEFINITIONS:**

**ACQUISITION COST OF AIRCRAFT** – total cumulative cost of an airplane equipped for revenue flight. Total cumulative cost must be derived from original books, papers, and records of respondent.

**SCHEDULED GROUND HOURS** – allotted time given by an airline between flight operations to load and unload passengers or cargo.

**GROSS REVENUES** – total sales for transporting passengers or cargo.

**PASSENGER MILES** – one passenger of revenue traffic transported one mile.

**FLIGHT HOURS** – amount of time each type and model of aircraft flew in a specified jurisdiction.

**ACTUAL GROUND HOURS** – all time on the ground at an airport facility in which aircraft is temporarily between flight operations to load or unload passengers, cargo and crew or to receive service and repairs.

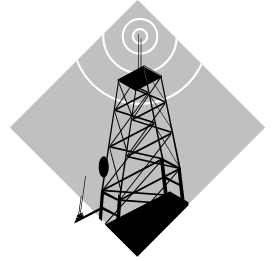
**REVENUE TON MILES** – sum of all miles and tons (passenger, freight, express and mail) transported of all scheduled and non-scheduled traffic.

**REVENUE TONS HANDLED** – product of either passenger tons or freight, express and mail tons received and discharged as originating and terminating revenue traffic.

**ARRIVALS AND DEPARTURES** – The total number of aircraft takeoffs & landings made in scheduled and non-scheduled service.

**TOTAL HOURS** – in a given state will include hours aloft and all hours aground.

**MARKET VALUE** – The value of all property shall be ascertained from the evidence of its sound intrinsic and immediate value, for the purposes of sale between a willing seller and willing buyer without consideration of speculative values.



# STATE OF TENNESSEE

## 2025

### AD VALOREM TAX REPORT



COMPANY NAME \_\_\_\_\_

STREET \_\_\_\_\_ CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP CODE \_\_\_\_\_  
 (PRINCIPAL OFFICE INFORMATION)

STREET \_\_\_\_\_ CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP CODE \_\_\_\_\_  
 (PRINCIPAL OFFICE INFORMATION IN TENNESSEE)

PHONE NUMBER ( ) \_\_\_\_\_ FAX NUMBER ( ) \_\_\_\_\_

COMPANY WEB SITE \_\_\_\_\_

EMAIL ADDRESS \_\_\_\_\_

Visit our website at:  
[www.comptroller.tn.gov/sap](http://www.comptroller.tn.gov/sap)  
 MAIL REPORT TO:

**COMPTROLLER OF THE TREASURY**  
**OFFICE OF STATE ASSESSED PROPERTIES**  
 Cordell Hull Building  
 425 Rep. John Lewis Way N.  
 Nashville, TN 37243-3400  
 (615) 741-0140 FAX (615) 741-0142

**\*\*This report must be filed with this office by April 1, 2025\*\***

1. Company Name \_\_\_\_\_

2. Principal Office Location \_\_\_\_\_  
Number & Street  
\_\_\_\_\_  
City State Zip

3. Is Company \_\_\_ **INDIVIDUAL?** \_\_\_ **PARTNERSHIP?** \_\_\_ **CORPORATION?** \_\_\_ **OTHER?**

4. If a **CORPORATION** or **OTHER** similar enterprise, supply the following information:

Under laws of what state organized \_\_\_\_\_ Date organized \_\_\_\_\_

List names and addresses of:

**PRESIDENT:** \_\_\_\_\_  
Name Number & Street City State Zip

**SECRETARY:** \_\_\_\_\_  
Name Number & Street City State Zip

**TREASURER:** \_\_\_\_\_  
Name Number & Street City State Zip

5. State principal nature of business: \_\_\_\_\_  
\_\_\_\_\_

6. Special questions regarding this report should be directed to:

NAME: \_\_\_\_\_

TITLE: \_\_\_\_\_

ADDRESS: \_\_\_\_\_  
Number & Street  
\_\_\_\_\_  
City State Zip

PHONE NUMBER: ( ) \_\_\_\_\_

FAX NUMBER: ( ) \_\_\_\_\_

E-MAIL ADDRESS \_\_\_\_\_

**AIRCRAFT FLEET IMPAIRMENTS**

Please indicate any asset impairments allowed by FASB No. 144 as reported in the annual 10-K Report for aircraft fleets.

**OWNED/CAPITAL LEASE:** Please attach a detailed listing of all impairment amounts included in your 10-K Report. The reported total impairment amount should reconcile to the amount per your 10-K Report.

List all asset impairments related to aircraft types, hulls and engines and rotables. No asset impairment amounts will be allowed unless noted in your company’s annual 10-K Report. Please provide all 10-K pages relevant to the impairment amounts.

**DO NOT SEND THE ENTIRE 10-K REPORT!**

<b>FLEET TYPE</b>	<b>NUMBER OF AIRCRAFT</b>	<b>ORIGINAL COST OF FLEET</b>	<b>AIRCRAFT IMPAIRMENT AMOUNTS</b>	<b>ENGINE &amp; ROTABLE IMPAIRMENT AMOUNTS</b>	<b>VALUE OF FLEET TYPE AS OF 1/1/2025</b>
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
<b>TOTAL</b>	=====	=====	=====	=====	=====

**OPERATING LEASE:** Please attach the same information listed above from the lessors’ 10-K Report. Please provide all lessors’ 10-K pages relevant to the impairment amounts.

**DO NOT SEND THE ENTIRE 10-K REPORT!**

<b>FLEET TYPE</b>	<b>NUMBER OF AIRCRAFT</b>	<b>ORIGINAL COST OF FLEET</b>	<b>AIRCRAFT IMPAIRMENT AMOUNTS</b>	<b>ENGINE &amp; ROTABLE IMPAIRMENT AMOUNTS</b>	<b>VALUE OF FLEET TYPE AS OF 1/1/2025</b>
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
<b>TOTAL</b>	=====	=====	=====	=====	=====

**ASSET IMPAIRMENT ADJUSTMENTS FOR FUTURE AD VALOREM REPORTS**

All impaired aircraft should be reported on AL-3. The original cost will become the impaired value of the aircraft involved in the write-down. The year the write-down occurred will now become the year of acquisition and subsequent depreciation of impaired aircraft will start from this point. For additional information or questions concerning asset impairments please contact Lurita Clay at (615) 741-0148 or Lurita.Clay@cot.tn.gov.

**AIRCRAFT COSTS AND FULL CASH VALUE**

Type of Aircraft \_\_\_\_\_

Year End: **DECEMBER 31, 2024**

Year of Acquisition	Number Of Aircraft	Acquisition Cost	Percent Good	Schedule Depreciated Value	Company Estimated Market Value
2024	_____	\$ _____	97%	\$ _____	\$ _____
2023	_____	_____	94%	_____	_____
2022	_____	_____	91%	_____	_____
2021	_____	_____	88%	_____	_____
2020	_____	_____	85%	_____	_____
2019	_____	_____	82%	_____	_____
2018	_____	_____	79%	_____	_____
2017	_____	_____	76%	_____	_____
2016	_____	_____	73%	_____	_____
2015	_____	_____	70%	_____	_____
2014	_____	_____	67%	_____	_____
2013	_____	_____	64%	_____	_____
2012	_____	_____	61%	_____	_____
2011	_____	_____	58%	_____	_____
2010	_____	_____	55%	_____	_____
2009	_____	_____	52%	_____	_____
2008	_____	_____	49%	_____	_____
2007	_____	_____	46%	_____	_____
2006	_____	_____	43%	_____	_____
2005	_____	_____	40%	_____	_____
2004	_____	_____	37%	_____	_____
2003	_____	_____	34%	_____	_____
2002	_____	_____	31%	_____	_____
2001	_____	_____	28%	_____	_____
PRIOR	_____	_____	24%	_____	_____
<b>TOTALS</b>	_____	\$ _____		\$ _____	\$ _____

TOTAL UNDISCOUNTED AVITAS FLEET VALUE: \$ \_\_\_\_\_

**ALLOCATION**

	Tennessee	System
1. Scheduled Ground Hours	_____	_____
2. Revenue Ton Miles	_____	_____
3. Revenue Tons Handled	_____	_____
4. Arrivals & Departures	_____	_____

**APPORTIONMENT OF TAX VALUES WITHIN TENNESSEE**

Type of Aircraft: \_\_\_\_\_

<b>Tax Entity</b>	<b>Arrivals/Departures Entity</b>	<b>Percent of Total</b>	<b>Scheduled Ground Hours</b>	<b>Percent of Total</b>	<b>For Office Use Only</b>
Chattanooga (Hamilton Co.)	_____	_____	_____	_____	\$ _____
Clarksville (Montgomery Co.)	_____	_____	_____	_____	_____
Dyersburg (Dyer Co.)	_____	_____	_____	_____	_____
Greeneville (Greene Co.)	_____	_____	_____	_____	_____
Jackson (Madison Co.)	_____	_____	_____	_____	_____
Knoxville (Blount Co.)	_____	_____	_____	_____	_____
Memphis (Shelby Co.)	_____	_____	_____	_____	_____
Nashville (Davidson Co.)	_____	_____	_____	_____	_____
Shelbyville (Bedford Co.)	_____	_____	_____	_____	_____
Smyrna (Rutherford Co.)	_____	_____	_____	_____	_____
Tri-City (Sullivan Co.)	_____	_____	_____	_____	_____
Other **	_____	_____	_____	_____	_____
<b>TOTALS</b>	_____	_____	_____	*	_____

**TOTAL ASSESSED VALUE  
ALLOCATED TO TENNESSEE**      \$ \_\_\_\_\_

\*Total should be the same as #1 on AL - 3  
\*\*List other county

**PERSONAL PROPERTY**

List the total personal property owned, used, or leased that is located in the various cities and counties in Tennessee. One sheet should be completed for each airport and/or city location. Any construction work in progress (CWIP) may be reported separately. Any property which will be classified upon completion as personal may be reported at 15% of cost. Any property which will be classified upon completion as real is to be reported at 100% of cost.

**AIRPORT and/or CITY LOCATION:** \_\_\_\_\_

<u>Description of Property</u>	<u>*Cost</u>	<u>Company's Estimated Cash Value January 1, 2025</u>
Food Service Equipment	\$ _____	\$ _____
Ramp Equipment	_____	_____
Maintenance & Engineering Equipment	_____	_____
Comm. & Meteorological Equipment	_____	_____
Surface Transportation – Vehicles & Equipment	_____	_____
Furniture, Fixtures & Office Equipment	_____	_____
Storage & Distribution Equipment	_____	_____
Miscellaneous Ground Equipment	_____	_____
Rotables & Key Repairables	_____	_____
Expendables & Spare Parts	_____	_____
Computer Equipment	_____	_____
Other Equipment	_____	_____
Fuel	_____	_____
_____	_____	_____
_____	_____	_____
<b><u>Construction Work in Progress</u></b>		
Personal @ 15%	_____	_____
Real @ 100%	_____	_____
Leased Property: (From Others)	_____	_____
_____	_____	_____
_____	_____	_____
<b><u>TOTAL</u></b>	<b><u>\$ _____</u></b>	<b><u>\$ _____</u></b>

\*Gross Cost Before Depreciation



**PROVIDE A LIST OF ALL AIRCRAFT SOLD OR PURCHASED BY YOUR COMPANY DURING THE PAST YEAR. USE THE FOLLOWING TABLE TO PROVIDE THIS INFORMATION.**

**ATTACH ADDITIONAL SHEETS AS NEEDED**

Type of Aircraft & Tail Number	Date Manufactured	Price Paid	Date of Sale or Acquisition*	Comments

\*Provide a copy of sales or purchase agreement.

PROVIDE A LIST OF ALL ROTABLES, REPAIRABLES, AND/OR ENGINES SOLD BY YOUR COMPANY DURING THE PAST YEAR.

Type of Property: Rotables, Repairable, Engines	Journal Entry Cost Plus Betterments	Type of Aircraft Used On	Percent Sale Price to Journal Entry Cost Plus Betterments	Sale Date	Comments

**PURCHASES AND SALES OF TENNESSEE PROPERTY**

List all purchases and sales of Tennessee **real property** (including Telecommunications Towers) that occurred during the year 2024. Give all applicable information for each transaction separately. (You may copy pages as needed) Please **attach a copy of the warranty deed or sales contract.**

**PURCHASES**

**Date of Purchase:** \_\_\_\_\_

**County/City:** \_\_\_\_\_

**Assessor’s Tax Map & Parcel Number:** \_\_\_\_\_

**Purchase Price:** \_\_\_\_\_

**Physical Address:** \_\_\_\_\_

Number & Street

City

State

Zip

**Description of Property:** \_\_\_\_\_

**Grantor (seller):** \_\_\_\_\_

**Type of Improvement:** \_\_\_\_\_

**SALES**

**Date of Sale:** \_\_\_\_\_

**County/City:** \_\_\_\_\_

**Assessor’s Tax Map & Parcel Number:** \_\_\_\_\_

**Sale Price:** \_\_\_\_\_

**Physical Address:** \_\_\_\_\_

Number & Street

City

State

Zip

**Description of Property:** \_\_\_\_\_

**Grantee (buyer):** \_\_\_\_\_

**Type of Improvement:** \_\_\_\_\_

## ***INDUSTRIAL DEVELOPMENT BOARD***

Please report on this form any Industrial Development Board (IDB) or similar tax abatements information for personal and real property leased by your company. Please include scanned or paper copies of any similar agreements with city or counties for the referenced properties.

Owner Name	Lessee Name	Property Address	County Name	City Name	Estimated Value	Lease Date	Lease Terms

**REAL PROPERTY UNDER CONSTRUCTION**

Tennessee Code Annotated 67-5-503 provides that, “If after January 1 and before September 1 of any year, an improvement or new building is completed and ready for use or occupancy...the assessor of property shall make or correct the assessment of such property, on the basis of the value of the improvement at the time of its completion...”

List all real properties under construction or properties that will be completed by September 1, 2025.

County and City	Property Owner and Map Reference	Description of Improvement	Construction Cost
			\$

**DATE:** \_\_\_\_\_

I, \_\_\_\_\_, being the **OWNER, PRESIDENT, SECRETARY, AND/OR PARTNER OF** \_\_\_\_\_, do hereby swear and affirm that the foregoing Ad Valorem Tax Report for the year two thousand twenty-five has been prepared from only the original books, papers, and records of said respondent under my direction in accordance with Tennessee Code Annotated, §67-5-1316, and is true and correct to the best of my knowledge and belief.

\_\_\_\_\_  
**NAME**

\_\_\_\_\_  
**OFFICIAL CAPACITY**