



## Ohio Revised Code

### Section 5727.12 Valuation and assessment of railroad properties.

Effective: June 30, 2005

Legislation: House Bill 66 - 126th General Assembly

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As used in this chapter, "property used in railroad operations" means property used in or determined by the tax commissioner to be held by a railroad for use in railroad operations. In determining the true value of all real and personal property owned or leased by each railroad company and used in railroad operations, the commissioner shall use the unitary method and value all of the property of the company's railroad system as a whole, considering the factors generally used in that method, and weighing each factor appropriately. The true value of the property used in railroad operations shall be apportioned to this state as provided in section 5727.14 of the Revised Code. For tax year 2006 and each tax year thereafter, the county auditor shall value and assess the real property owned by the company that the commissioner determines is not used in railroad operations.

All property of a railroad shall be assessed for taxation at the same percentage of true value at which all other real property in this state is assessed, in the case of real property, and at the percentage of true value provided under divisions (E), (F), and (G) of section 5711.22 of the Revised Code, in the case of personal property.

A determination of the value of each item of personal property not used in railroad operations shall be considered a separate determination with respect to which a separate petition for reassessment may be filed under section 5727.47 of the Revised Code.

Where a line of railroad is subsidized under the terms of the federal regional rail reorganization act or the federal rail revitalization and regulatory reform act, the real and other fixed property shall be assessed solely in the name of its owner.

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