

International Association of Assessing Officers

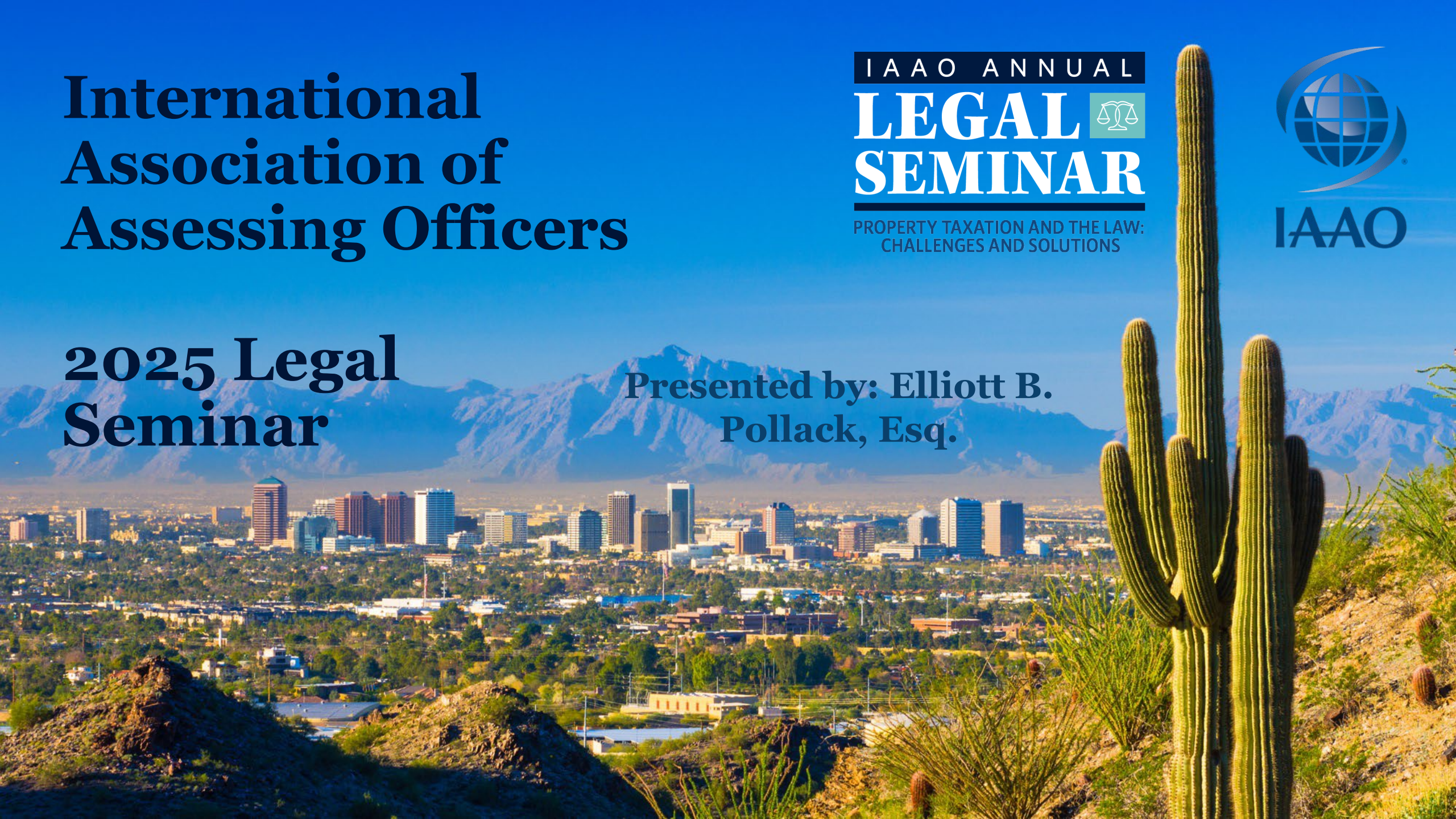
IAAO ANNUAL
LEGAL 
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PROPERTY TAXATION AND THE LAW:
CHALLENGES AND SOLUTIONS



2025 Legal Seminar

Presented by: Elliott B.
Pollack, Esq.



AD VALOREM VALUATION OF UTILITY REAL ESTATE

DECEMBER 2, 2025
PHOENIX, ARIZONA

MANY UNIQUE ISSUES MUST BE ADDRESSED IN THE VALUATION OF UTILITY REAL ESTATE

PERSONAL PROPERTY AND INTANGIBLES SUCH AS BUSINESS VALUE OR GOODWILL IS NOT TO BE VALUED

HIGHEST AND BEST USE

- ZONING/LAND USE
- NONCONFORMING USE PROBLEMS
- ENVIRONMENTAL
- OPERATING PERMITS
- DISPOSAL PERMITS
- TRAFFIC/OVER-THE-ROAD LICENSES

DISTINGUISHING FACTORS

- POWER PURCHASE AGREEMENTS
- EXEMPTIONS – POLLUTION CONTROL
- BONUS DEPRECIATION
- INVESTMENT TAX CREDITS
- RATE FLOOR AGREEMENTS

BUSINESS/INTANGIBLE ASSETS

- WORK FORCE IN PLACE
- DISPOSAL RIGHTS – NUCLEAR WASTE
- RATE SETTING LIMITATIONS
- MANAGEMENT CONTRACTS
- ACCESS TO FUEL

- LONG ISLAND LIGHTING COMPANY V. ASSESSOR FOR TOWN OF BROOKHAVEN, 616 N.Y.S.2d 376 (1994)

POWER PLANT IS A SPECIALTY REQUIRING USE OF RCNLD COST APPROACH

- IN RE PP&L, INC., 838 A.2D 1 (PA. COMMW. CT. 2003)

- ROLE OF POWER PURCHASE AGREEMENTS
- MESQUITE POWER LLC V. ARIZONA DEPARTMENT OF REVENUE, 258 Ariz. 1 (2024)
- WATSON CO-GENERATION CO. V. LOS ANGELES, 98 Cal. App. 4th 1066 (2002)

- DOMINION NUCLEAR V. WATERFORD, 2007 WL 4171584 (Conn. Super. Ct. Nov. 8, 2007)
- AVAILABILITY/RELIABILITY OF DATA/ALLOCATIONS BY PARTIES TO TRANSACTION
- SEARCH OF PROPERTY/HOW MANY QUA PROPERTY TRANSACTIONS?

- CASES?
- Mark Pomykacz, MAI & Chris Olmsted, THE APPRAISAL OF POWER PLANTS, The Appraisal Journal 216–230 (2014).

Presenter: Elliott B. Pollack, Esq.



Elliott B. Pollack represents commercial property valuation clients in ad valorem valuation and eminent domain litigation. He also assists his clients in negotiating tax and assessment fixing agreements and in projecting taxes as part of their pre-acquisition due diligence efforts. Elliott has litigated or settled ad valorem and eminent domain cases totaling values of more than four billion dollars.

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QUESTIONS/COMMENTS?



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