

AV-15

2025 Motor Freight Carrier Companies Annual Report for Ad Valorem Tax Valuation

Company Information

Company Name _____

Home Office Address _____

State of Incorporation _____ Date of Incorporation _____

Principal Place of Business in NC _____

Contact Name _____ Contact Phone _____

Contact Email _____ Contact Fax _____

Tax Preparer Company Name *(If different from above)* _____

Tax Preparer Address _____

Tax Preparer Name _____ Tax Preparer Phone _____

Tax Preparer Email _____ Tax Preparer Fax _____

Provide the address and contact information for assessment notices and property tax billing. *(If different from above)*

Correspondence Address _____

Contact Name _____ Contact Phone _____

Contact Email _____ Contact Fax _____

Attachments

- All applicable schedules are completed and attached.
- Line haul equipment report completed and attached.
- North Carolina terminal report completed and attached.
- Locally assigned equipment report completed and attached for each terminal location in North Carolina.

Affirmation

This affirmation must be signed by the owner or a principal officer of the company.

Under penalties prescribed by law, I hereby affirm that to the best of my knowledge and belief, this report, including any accompanying statements, inventories, schedules, and other information, is true and complete.

Signature _____ Date _____

Printed Name _____ Title _____

Motor Freight Carrier Companies Rolling Stock Annual Investment

(Valuation Information as of January 1, 2025)

Company Name _____

Instructions

- ▶ List your firm's investment in rolling stock by year based on the date of purchase.
- ▶ Report includes all tractors, trailers, semi-trailers, dollies, truck mounted satellite/GPS systems, auxiliary power units, and combinations thereof which are propelled by mechanical or electrical power and used upon the highways.
- ▶ Include all equipment leased and owned by the firm. (Note: Leased equipment does not include leased owner operators.)
- ▶ Do not include passenger cars, service vehicles, or locally assigned rolling stock used in the public service activity. These vehicles should be reported on Schedule B.
- ▶ Purchase cost must be from an arm's length transaction and not a bargain purchase price or the result of a foreclosure sale. If purchase included a trade in, include the total consideration paid.
- ▶ In addition to the cost information below, report the cost of any major reconditioning to vehicles by year and any other information that may have a bearing on the true value of the firm's rolling stock.
- ▶ Round all numbers to the nearest dollar.

Line Haul Trucks and Tractors					
Purchase Year	Leased and Owned Purchase Cost				Value
2024		x	80%	=	
2023		x	65%	=	
2022		x	55%	=	
2021		x	45%	=	
2020		x	35%	=	
2019		x	25%	=	
2018		x	15%	=	
Prior		x	10%	=	
Total ¹					

Line Haul Trailers and Dollies					
Purchase Year	Leased and Owned Purchase Cost				Value
2024		x	85%	=	
2023		x	75%	=	
2022		x	65%	=	
2021		x	55%	=	
2020		x	45%	=	
2019		x	35%	=	
2018		x	25%	=	
Prior		x	20%	=	
Total ²					

Is tire cost included in the purchase price for all owned and leased rolling stock? Yes No

If no, please indicate the quantity for each of the following equipment types below and calculate the total.

Tandem Axle Tractors	_____	x	1,000	=	_____
Single Axle Tractors	_____	x	800	=	_____
Tandem Axle Trailers	_____	x	800	=	_____
Single Axle Trailers	_____	x	400	=	_____
Dollies	_____	x	400	=	_____
Total ³					_____

Combined Total for Schedule A (Total ¹ + Total ² + Total ³) _____

Motor Freight Carrier Companies North Carolina Locally Assigned Investment

(Valuation Information as of January 1, 2025)

Company Name _____

Instructions

- ▶ *Locally Assigned Rolling Stock* includes owned and leased vehicles specifically assigned to a terminal or other premises, and regularly used at the premises to which assigned.
- ▶ Complete a separate Schedule B for *each* terminal located in this State to provide the terminal location information and to report any locally assigned rolling stock. If you have no locally assigned rolling stock you still need to submit a Schedule B for each terminal with the location information reported and the amounts for locally assigned rolling stock left blank.
- ▶ List your firm's investment in locally assigned rolling stock by year based on the date of purchase. Do not include rolling stock that has already been reported in Schedule A
- ▶ All registered and unregistered vehicles which can be driven on the highways of this State must be included in the Automobiles section, including service vehicles and wreckers. Do not include forklifts, tools, office equipment, etc.
- ▶ Purchase cost must be from an arm's length transaction and not a bargain purchase price or the result of a foreclosure sale. If purchase included a trade in, include the total consideration paid.
- ▶ In addition to the cost information below, report the cost of any major reconditioning to vehicles by year and any other information that may have a bearing on the true value of the firm's rolling stock.
- ▶ Round all numbers to the nearest dollar.

Terminal Location

County _____

Physical Address _____

City/Town _____

Zip Code _____

Is this terminal located within the boundaries of a municipality or fire district? Yes No

If yes, indicate the municipality or fire district below.

Municipality _____

Fire District _____

If terminal closed, indicate closure date: _____

Registered and Unregistered Automobiles					
Purchase Year	Leased and Owned Purchase Cost				Value
2024		x	88%	=	
2023		x	80%	=	
2022		x	70%	=	
2021		x	60%	=	
2020		x	50%	=	
2019		x	40%	=	
2018		x	30%	=	
Prior		x	20%	=	
Total ¹					

Locally Assigned Trucks and Tractors					
Purchase Year	Leased and Owned Purchase Cost				Value
2024		x	80%	=	
2023		x	65%	=	
2022		x	55%	=	
2021		x	45%	=	
2020		x	35%	=	
2019		x	25%	=	
2018		x	15%	=	
Prior		x	10%	=	
Total ²					

Locally Assigned Trailers and Dollies					
Purchase Year	Leased and Owned Purchase Cost				Value
2024		x	85%	=	
2023		x	75%	=	
2022		x	65%	=	
2021		x	55%	=	
2020		x	45%	=	
2019		x	35%	=	
2018		x	25%	=	
Prior		x	20%	=	
Total ³					

Motor Freight Carrier Companies

North Carolina Locally Assigned Investment and Apportionment

(Valuation Information as of January 1, 2025)

Company Name _____

Is tire cost included in the purchase price for all owned and leased locally assigned rolling stock? Yes No
If no, please indicate the quantity for each of the following equipment types below and calculate the total.

Tandem Axle Tractors	_____	x	1,000	=	_____
Single Axle Tractors	_____	x	800	=	_____
Tandem Axle Trailers	_____	x	800	=	_____
Single Axle Trailers	_____	x	400	=	_____
Dollies	_____	x	400	=	_____
Total ⁴				=	_____

Combined Total for Schedule B (Total ¹ + Total ² + Total ³ + Total ⁴) _____

Schedule C Apportionment

Provide the following information for the firm, for the calendar year ending December 31, 2024

1. Indicate the total number of miles traveled during the year for the rolling stock included on Schedule A. The total miles reported should represent Schedule A trucks and tractors only.

_____ miles

2. Indicate the total number of miles traveled within North Carolina during the year for the rolling stock included on Schedule A. The total miles reported should represent Schedule A trucks and tractors only. Annotate the percentage of total mileage that was traveled within North Carolina.

_____ miles (NC) _____ %

The following questions are to be answered by North Carolina domiciled carriers only.

3. Does your firm own or lease a terminal outside of North Carolina? *(Note: Sales/brokerage offices are not considered terminals.)*

Yes No *If yes, proceed to Schedule D on Page 5.*

4. If you answered *no* to question 3, and you have filed, plan to file, or paid property tax on your rolling stock to any state other than North Carolina, complete the chart below and attach a copy of the associated tax bills or receipts. You may attach a separate report of this information if additional space is needed.

State	Miles	Tax <i>(Filed, To Be Filed, or Paid)</i>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total	_____	_____

Motor Freight Carrier Companies

Apportionment, Allocation, and Rolling Stock

Company Name _____

Schedule D Allocation

Provide a report that lists the firm's North Carolina terminals and the tonnage of freight handled at each terminal for the calendar year ending December 31, 2024.

- ▶ State the county, terminal address, whether the terminal is located within a municipal corporate boundary, and any special districts in which the terminal is located.
- ▶ The information provided will be used to allocate the North Carolina value among the terminals. If tons are not available, indicate the percentage to allocate to each terminal based on another reasonable method and describe the method used.

Schedule E North Carolina Locally Assigned Rolling Stock

Provide a report that lists the firm's owned or leased locally assigned motor vehicles as of January 1, 2025.

- ▶ State the property description (year, make and model), year acquired, cost and vehicle identification number.
- ▶ If the property is leased, also include the name and address of the lessor.
- ▶ The information provided should support the figures listed on Schedule B.

Schedule F Rolling Stock

Provide a report that lists the firm's owned or leased line haul equipment as of January 1, 2025.

- ▶ State the property description (year, make and model) year acquired, cost an vehicle identification number.
- ▶ If equipment is leased, also include the date of the lease, purchase price at time of lease, and the name and address of the lessor. If a lease buyout, indicate the fair market value at the time of the buyout.
- ▶ The information provided should support the figures listed on Schedule A.

Motor Freight Carrier Companies Statutory References

► Below are excerpts from the North Carolina General Statutes that are applicable to this listing. The full text of the statutes are available online at <https://www.ncleg.gov/Laws/GeneralStatutes>.

§ 105-330. Definitions. The following definitions apply in this Article: (1) Classified motor vehicle. - A motor vehicle classified under this Article. (2) Motor vehicle. - Defined in G.S. 20-4.01(23). (3) Public service company. - Defined in G.S. 105-333(14)

§ 105-333. Definitions. The following definitions apply in this Article unless the context requires a different meaning...(9) Locally assigned rolling stock. - Rolling stock that is owned or leased by a motor freight carrier company, specifically assigned to a terminal or other premises, and regularly used at the premises to which assigned. (10) Motor freight carrier company. - A company engaged in the business of transporting property by motor vehicle for hire over the public highways of this State as provided in this subdivision: a. As to interstate carrier companies domiciled in North Carolina, this term includes carriers who regularly transport property by tractor trailer to or from one or more terminals owned or leased by the carrier outside this State or two or more terminals inside this State. For purposes of appraisal and allocation only, the term also includes a North Carolina interstate carrier that does not have a terminal outside this State but whose operations outside the State are sufficient to require the payment of ad valorem taxes on a portion of the value of the rolling stock of the carrier to taxing units in one or more other states. b. As to interstate carrier companies domiciled outside this State, this term includes carriers who regularly transport property by tractor trailer to or from one or more terminals owned or leased by the carrier inside this State. c. As to intrastate carrier companies, this term includes only those carriers that are engaged in the transportation of property by tractor trailer to or from two or more terminals owned or leased by the carrier in this State...(16) Rolling stock. - Motor vehicles, railroad locomotives, and railroad cars that are propelled by mechanical or electrical power and used upon the highways or, in the case of railroad vehicles, upon tracks. (21) Terminal. - A motor freight carrier facility that includes buildings for the handling and temporary storage of freight pending transfer between locations. The term also includes a facility that handles truckloads only and typically consists of a wide, open space where rolling stock is parked and a building for offices and maintenance of rolling stock.

§ 105-334. Duty to file report; penalty for failure to file. (a) Every public service company, whether incorporated under the laws of this State or any other state or any foreign nation, whose property is subject to taxation in this State, shall prepare and deliver to the Department of Revenue each year a report showing (as of January 1) such information with regard to the property it owns and the system property it leases as the Department of Revenue may by regulation prescribe...(b) Any individual who willfully subscribes a report required by this section which he does not believe to be true and correct as to every material matter shall be guilty of a Class 2 misdemeanor. (c) For good cause the Department may grant reasonable extensions of time for filing the required reports. (d) The Department may require any additional reports or information it deems necessary to properly carry out its duties under this Article.

§ 105-335. Appraisal of property of public service companies...(c) Property of ...Motor Freight Carrier...(2) Motor Freight Carrier Company Rolling Stock. - Each year as of January 1, the Department shall appraise at its true value the rolling stock owned by a motor freight carrier company or leased by a motor freight carrier company and operated by its employees that is domiciled in this State or that is regularly engaged in business in this State at a terminal owned or leased by the carrier.

§ 105-336. Methods of appraising certain properties of public service companies...(b) Appraising Rolling Stock...In determining the true value of the rolling stock of...motor freight carrier companies...the Department of Revenue shall consider the book value of the property as reflected in the books of account kept under the regulations of the appropriate federal or State regulatory agency and what it would cost to replace or reproduce the property in its existing condition.

§ 105-337. Apportionment of taxable values to this State. With respect to any public service company operating both inside and outside this State...the Department of Revenue shall apportion for taxation in this State a fair and reasonable share of the value of the company as a system or its rolling stock...

§ 105-338. Allocation of appraised valuation of public service property among local taxing units...(c) Certain Property of...Motor Freight Carrier...(2) The appraised valuation of the rolling stock (other than locally assigned rolling stock) owned or leased by a motor freight carrier company is allocated for taxation to each local taxing unit in which the company has a terminal according to the ratio of the tons of freight handled in the calendar year preceding January 1 at the company's terminals within the taxing unit to the total tons of freight handled by the company in this State in the same period. If a North Carolina interstate motor freight carrier company has no terminal outside this State, but has been required to pay ad valorem tax to one or more taxing units outside this State, a reduction is allowed in the North Carolina valuation measured by the ratio of the rolling stock subject to ad valorem taxation outside the State to all of the carrier's rolling stock.

Motor Freight Carrier Companies

Supplemental Information

Additional Information

- ▶ As soon as the Department has determined the appraised valuation of the rolling stock of each motor freight carrier company, the company will be notified of the proposed valuation and shall have 20 days in which to take exception to the value and request a hearing before the Property Tax Commission.
- ▶ Having determined the true value allocable to each local taxing unit, the Department will certify the appraised value to each taxing unit and each taxing unit shall tax the assessed valuation at the rate of tax levied against other property subject to taxation therein.

Filing Requirements

Filing Deadline: March 31, 2025



Notice: This report will be rejected and returned if all schedules are not completed as required.



File by Mail: Attn: Local Gov Div / Property Tax
 NC Department of Revenue
 PO Box 871
 Raleigh, NC 27602-0871



Electronic File: Email a scanned copy of the **signed** and completed return with supporting documentation to: ncpublicservice@ncdor.gov. When filing electronically, please do not mail the original return.

Contact Us



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(919) 715-3107



ncpublicservice@ncdor.gov



For questions related to billing, please contact the county directly. A list of county contacts is available on our website at <https://www.ncdor.gov/taxes-forms/property-tax/property-tax-counties/north-carolina-county-assessors-list>.