

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 43510</b>
Petitioner: <b>WELLS FARGO EQUIPMENT FINANCE INC.,</b>  v.  Respondent: <b>DENVER COUNTY BOARD OF COMMISSIONERS.</b>	
<b>ORDER ON STIPULATION</b>	

**THE PARTIES TO THIS ACTION** entered into a Stipulation, which has been approved by the Board of Assessment Appeals. A copy of the Stipulation is attached and incorporated as a part of this decision.

**FINDINGS OF FACT AND CONCLUSIONS:**

1. Subject property is described as follows:  
  
**County Schedule No.: 425G-088-121-42-5A**  
  
**Category: Abatement      Property Type: Commercial Personal**
2. Petitioner is protesting the 2003 actual value of the subject property.
3. The parties agreed that the 2003 actual value of the subject property should be reduced to:  
  

**Total Value:            \$0**  
(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2003 actual value of the subject property, as set forth above.

The Denver County Assessor is directed to change his/her records accordingly.

**DATED AND MAILED** this 20th day of October 2006.

**BOARD OF ASSESSMENT APPEALS**

This decision was put on record

October 19, 2006

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*Karen E Hart*  

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Karen E. Hart

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

*Debra A. Baumbach*  

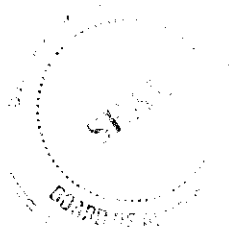
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Debra A. Baumbach

*Heather Wilcox*  

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Heather Wilcox



<b>BOARD OF ASSESSMENT APPEALS</b> <b>STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 43509 & 43510 Schedule Number: 425G-088-121-42-5 & 425G-088-121-42-5A  2005 OCT 15 PM 9:15
Petitioner:  <b>WELLS FARGO EQUIPMENT FINANCE INC.</b>  v. Respondent:  <b>DENVER BOARD OF COUNTY COMMISSIONERS</b>	
Attorneys for Denver Board of County Commissioners  Cole Finnegan City Attorney  Max Taylor #35403 Assistant City Attorney 201 West Colfax Avenue Dept. 1207 Denver, CO 80202-5332 Telephone: 720-913-8034 Facsimile: 720-913-3180 E-Mail: <a href="mailto:Max.Taylor@ci.denver.co.us">Max.Taylor@ci.denver.co.us</a>	
<b>STIPULATION AND JOINT MOTION FOR AN ORDER</b>	

The City and County of Denver (“Denver”) and Wells Fargo Equipment Finance (“Taxpayer”) stipulate to the following:

1. This case involves the taxation of a piece of equipment commonly known as the Norberg Crushing Plant which has been issued schedule number 425G-088-121-42-5 & 425G-088-121-42-5A (the “Equipment”). The Taxpayer purchased the Equipment in 2000 at a cost of \$2,119,349.00.

2. In 2001, 2002, and 2003 the Equipment was assessed and taxed as ad valorem personal property tax (the “Assessment”). The total amount of the Assessment was \$98,273.75.

3. In August 2003 the Taxpayer paid Denver Motor Vehicle \$28,078.43 in back due SMM tax for the period of October 2000 through August 2003 at the 2% rental rate.

4. Denver contends that the Taxpayer owes \$23,139.33 of SMM for the period of October 2000 through August 2003.

5. As a settlement, the parties agree that the refund of \$98,273.75 for the 2001, 2002, and 2003 ad valorem personal property tax years shall be offset against the \$23,139.33 of SMM tax. Therefore the total amount of \$75,134.42 (hereafter "Stipulated Tax Assessment") shall be refunded to the Taxpayer and the Taxpayer will withdraw its appeal to the Board.

6. The Taxpayer and Denver have agreed that the Equipment should be taxed as Special Mobile Machinery ("SMM") at the 2% rental rate pursuant to C.R.S. §42-3-107(16). Therefore, for years following 2003 the Equipment shall be taxed by Denver as SMM at the 2% rental rate. The Taxpayer shall be entitled to a refund of ad valorem personal property tax paid with respect to the Equipment for years following 2003. The Equipment is not subject to ad valorem personal property tax and has no value for ad valorem personal property tax purposes.

7. Each of the parties is responsible for its own costs, including attorney's fees, and neither party shall have any claim against the other for attorney's fees or other costs incurred in connection with the claims resolved hereby, including costs incurred in preparation of this Stipulation.

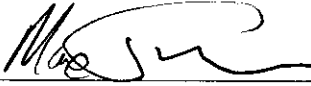
WHEREFORE, The Taxpayer and Denver respectfully request the Board enter an order granting this Stipulation.

Respectfully submitted dated this 16 day of Oct, 2006.

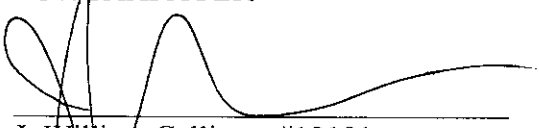
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