

**RCW 84.12.300 Valuation of interstate utility—Apportionment of system value to state.** In determining the value of the operating property within this state of any company, the properties of which lie partly within and partly without this state, the department of revenue may, among other things, take into consideration the value of the whole system as a unit, and for such purpose may determine, insofar as the same is reasonably ascertainable, the salvage value, the actual cost new, the cost of reproduction new less depreciation and plus appreciation, the par value, actual value and market value of the company's outstanding stocks and bonds during one or more preceding years, the past, present and prospective gross and net earnings of the whole system as a unit.

In apportioning such system value to the state, the department of revenue shall consider relative costs, relative reproduction cost, relative future prospects and relative track mileage and the distribution of terminal properties within and without the state and such other matters and things as the department may deem pertinent.

The department may also take into consideration the actual cost, cost of reproduction new, and cost of reproduction new less depreciation, earning capacity and future prospects of the property, located within the state and all other matters and things deemed pertinent by the department of revenue. [1975 1st ex.s. c 278 s 166; 1961 c 15 s 84.12.300. Prior: 1935 c 123 s 9; 1925 ex.s. c 130 s 44; 1907 c 78 s 8; RRS s 11156-9. Formerly RCW 84.12.060.]

**Construction—Severability—1975 1st ex.s. c 278:** See notes following RCW 11.08.160.