

BEFORE THE NEBRASKA TAX EQUALIZATION AND REVIEW COMMISSION

EUGENE DOWD,	)	
	)	CASE NO. 97R-121
vs.	)	
KIMBALL COUNTY BOARD OF EQUALIZATION,	)	FINDINGS OF FACT
Appellee.	)	CONCLUSIONS OF LAW

This case comes on before the Nebraska Tax Equalization Review Commission on the 8th day of December, 1997, and based upon the Notice of Appeal filed by the Appellant, the Offer to Confess Judgement in Part filed by the Appellee, together with the Appellant's Acceptance of the Offer to Confess Judgement in Part, the Commission finds as follows:

I.

Pursuant to Section 77-5007 of the Nebraska Revised Statutes, the Commission has jurisdiction over the parties hereto and over the subject matter of this appeal. Neb. Rev. Stat. Section 77-5007 (Reissue 1997).

II.

That on July 23,, 1997, the Kimball County Board of Equalization rendered a 1997 assessed valuation of the subject property as follows:

ASSESSED VALUE

Leasehold Working Interest	\$228,160.00
Royalty	<u>62,160.00</u>
TOTAL	\$290,320.00

III.

That on August 27, 1997, the Appellant filed Notice of Appeal with the Commission on each of the above referenced cases alleging that the 1997 assessed value on each of the above cases was excessive.

IV.

That on October 21, 1997, the Kimball County Board of Equalization, Appellees, offered to confess judgement in part reducing the 1997 assessed value on each of the properties as follows:

CONFESSED VALUE

Leasehold Working Interest	\$175,000.00
Royalty Interest	<u>50,000.00</u>
TOTAL	\$225,000.00

V.  
On December 5, 1997, the Tax Equalization and Review Commission entered an order approving the Appellee's Offer to Confess Judgement in Part.

VI.  
That on November 4, 1997, the Appellant accepted the Appellee's Offer to Confess Judgement in Part as evidence by its signature on the Acceptance and Stipulation filed herein.

WHEREFORE, IT IS ORDERED, ADJUDGED AND DECREED:

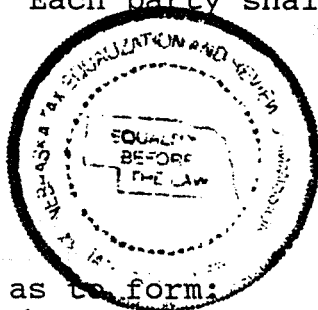
1. The assessed valued rendered by the Board of Equalization of Kimball County, Nebraska, is hereby vacated and set aside; and the Appellee's Offer to Confess Judgement in Part is hereby approved as follows:

	<u>ACTUAL VALUE OF PROPERTY</u>
Leasehold Working Interest	\$175,000.00
Royalty Interest	<u>50,000.00</u>
TOTAL	\$225,000.00

2. The Commission shall certify its decision to the Kimball County Clerk, Kimball County Assessor, and Kimball County Treasurer, with the directions that these county officers shall correct the valuation of the subject property in accordance with the holdings of this opinion.

3. Neither the Appellee's Offer to Confess Judgement in Part, the Appellant's Acceptance of Appellee's Offer to Confess Judgement in Part, this Opinion, or any other document related to this appeal shall be used or construed as an admission by either the Appellant or the Appellee as to the actual or assessed value of the subject real estate in any other proceeding pertaining to the valuation of the real estate covered by each of the cases in this order for subsequent tax years; and


4. Each party shall pay its own respective costs.



BY THE COMMISSION:

  
Chairman/Commissioner

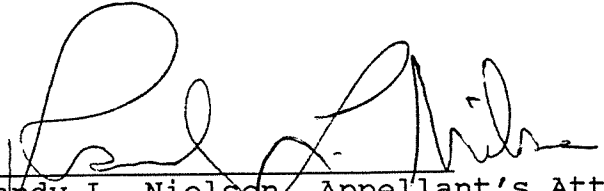
Approved as to form:

  
David L. Wilson  
Kimball County Attorney

Dated: 11-4-97

Eugene Dowd, Appellant

By:

  
Randy L. Nielsen, Appellant's Attorney

Dated:

11-4-87