GENERAL INSTRUCTION SHEET

1. This report must be completed in proper form (typed or legibly printed), and must be **filed with the Comptroller of the Treasury on or before April 1, 2009**. **A copy should be retained in your files for future reference**.

2. **ROUND ALL DOLLAR FIGURES TO WHOLE DOLLARS**!

3. **NO SHEET OR SECTION SHOULD BE LEFT BLANK**. If a sheet or section does not apply to your company, indicate by placing the words "**inapplicable**" or "**none**".

INCOMPLETE REPORTS WILL BE RETURNED!

4. **FAILURE** to file a complete report will result in a **FORCED ASSESSMENT**. Tennessee Code Annotated, Section 67-5-1317 states:

   "The Owner of any such property refusing or failing to file such schedules and statements shall be deemed to have waived the mode and manner of ascertaining the value of such property, and of the distribution or allocation by the Comptroller of the Treasury of such valuation or assessment to the various counties and municipalities of the State of Tennessee for the purposes of county and municipal taxation, and shall not be permitted to be heard in opposition to the valuation fixed upon said property by the Comptroller of the Treasury, nor in opposition to the distribution or allocation of same by the Comptroller of the Treasury to the various counties and municipalities for the purposes aforesaid; and may, at the discretion of the Comptroller of the Treasury, in addition, be liable to a penalty of one hundred dollars ($100) for each and every day which such owner is delinquent in filing said statement or schedule." Failure to file a tax report could result in an audit under T.C.A. 67-5-1320.

5. Supplemental information or schedules relating to full cash value of the respondent's property can be submitted with this report for consideration in determination of value.

6. A company **Balance Sheet** and **Statement of Operation** must be filed in addition to the enclosed schedules. Report all off balance sheet equipment owned, leased or used and liabilities for your company.

7. AF – 1: Provide the Comptroller of the Treasury with necessary information pertaining to the company's organization and capital structure.
   AF – 2: Provide aircraft cost of owned aircraft.
   AF – 3: Provide aircraft cost of leased aircraft.
   AF – 4. Provide a complete inventory of all aircraft both owned and leased. Additionally, please provide Form 41, Schedule B-43 – Inventory of Airframes and Aircraft Engines – that is filed with the Department of Transportation.
   AF – 5: Utilizing AL – 2, AL – 3, and AL – 4 complete the Aircraft Costs and Scheduled Depreciated Value. Additionally, provide your estimate of cash value in the column provided.
   AF - 6 Complete one apportionment page for each type aircraft flown into Tennessee. Add any additional airports as necessary.
   AF – 7: Complete one page for each airport and/or city location where personal property is located.

8. AF – 10 requires a listing of all purchases and sales of Tennessee real property occurring during the year 2009.

GENERAL INSTRUCTION SHEET
(continued)

9. AF – 11 requires a listing of all real property under construction. This listing will include all real property currently under construction or construction expected to be completed by September 1 of this year. Be sure to include the county and city where located, map reference and property owner, description of improvement, and the construction cost.

10. **IT IS IMPERATIVE THAT THE REPORT BE SIGNED**. **IF NOT, THE REPORT WILL BE RETURNED**.

11. **Any additional information, schedules, etc., provided by your company must be submitted on LETTER SIZE PAPER (8.5" x 11")**.

*****SPECIAL INFORMATION REQUEST*****

12. In an effort to assure property accountability compliance, please provide the Office of State Assessed Properties with documentation supporting entries on the Ad Valorem Tax Report for the following: **Scheduled Ground Hours, Revenue Ton Miles, Revenue Tons Handled and Arrival and Departures both in Tennessee and in the System.** In other words, show how the numbers are derived.

***Definitions**

HISTORICAL COST OF AIRCRAFT – total cumulative cost of an airplane equipped for revenue flight. Total cumulative cost must be derived from original books, papers, and records of respondent.

SCHEDULED GROUND HOURS – allotted time given by an airline between flight operations to load and unload passengers or cargo.

GROSS REVENUES – total sales for transporting passengers or cargo.

PASSENGER MILES – one passenger of revenue traffic transported one mile.

FLIGHT HOURS – amount of time each type and model of aircraft flew in a specified jurisdiction.

ACTUAL GROUND HOURS – all time on the ground at an airport facility in which aircraft is temporarily between flight operations to load or unload passengers, cargo and crew or to receive service and repairs.

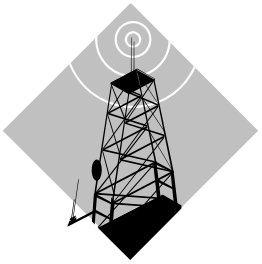
REVENUE TON MILES – sum of all miles and tons (passenger, freight, express and mail) transported of all scheduled and non-scheduled traffic.

REVENUE TONS HANDLED – product of either passenger tons or freight, express and mail tons received and discharged as originating and terminating revenue traffic.

ARRIVALS AND DEPARTURES – The total number of aircraft takeoffs & landings made in scheduled and non-scheduled service.

TOTAL HOURS – in a given state will include hours aloft and all hours aground.

STATE OF TENNESSEE
2009
AD VALOREM TAX REPORT



COMPANY NAME _____

STREET _____ CITY _____ STATE _____ ZIP CODE _____
(PRINCIPLE OFFICE INFORMATION)

STREET _____ CITY _____ STATE _____ ZIP CODE _____
(PRINCIPLE OFFICE INFORMATION IN TENNESSEE)

PHONE NUMBER ( ) _____ FAX NUMBER ( ) _____

E-MAIL ADDRESS _____

MAIL TO:

COMPTROLLER OF THE TREASURY
OFFICE OF STATE ASSESSED PROPERTIES
414 Union Street, Suite 1120
Nashville, Tennessee 37243-1402
(615) 741-0140 FAX (615) 741-0142

1. Company Name _____

2. Principal Office Location _____
Number & Street

_____ City _____ State _____ Zip

3. Is Company ____ **INDIVIDUAL?** ____ **PARTNERSHIP?** ____ **CORPORATION?** ____ **OTHER?**

4. If a **CORPORATION** or **OTHER** similar enterprise, supply the following information:

Under laws of what state organized _____ Date organized _____

List names and addresses of:

PRESIDENT: _____ Name _____ Number & Street _____ City _____ State _____ Zip

SECRETARY: _____ Name _____ Number & Street _____ City _____ State _____ Zip

TREASURER: _____ Name _____ Number & Street _____ City _____ State _____ Zip

5. State principal nature of business: _____

_____

6. Special questions regarding this report should be directed to:

NAME: _____

TITLE: _____

ADDRESS: _____
Number & Street

_____ City _____ State _____ Zip

PHONE NUMBER: ( ) _____

FAX NUMBER: ( ) _____

AIRCRAFT COSTS – **OWNED** AIRCRAFT

AIR CARRIER _____ AS OF **DECEMBER 31, 2008**

Aircraft Type & Model	No. of Planes	Airframes Account 1601	Engines Account 1602	Miscellaneous Flight Equipment	TOTAL	Leased Equipment on Owned Aircraft	Total Cost	Total Depreciated Cost
		$	$	$	$	$	$	$
TOTAL		$	$	$	$	$	$	$
Total Capitalized Interest		$	$	$	$	$	$	$
Total Unrecorded Retirements		$	$	$	$	$	$	$
Total Spare Engines								
GRAND TOTALS		$	$	$	$	$	$	$

AIRCRAFT COSTS – **LEASED** AIRCRAFT
(OPERATING AND CAPITAL LEASES)

AIR CARRIER _____ AS OF **DECEMBER 31, 2008**

Aircraft Type & Model	No. of Planes	Cost Flyable Planes	Improvements to Planes & Engines	TOTAL	Capitalized Interest	TOTAL
		$	$	$	$	$
TOTAL		$	$	$	$	$
Total Capitalized Interest		$	$	$	$	$
Total Unrecorded Retirements		$	$	$	$	$
Total Spare Engines						
GRAND TOTALS		$	$	$	$	$

AIRCRAFT INVENTORY

AIR CARRIER _____ AS OF **DECEMBER 31, 2008**

Aircraft Type	Plane Number	Date Acquired	Historical Cost	Owned or Leased
			$	

AIRCRAFT FLEET IMPAIRMENTS

Please indicate any asset impairments allowed by FASB No. 144 as reported in the annual 10-K Report for aircraft fleets.

OWNED/CAPITAL LEASE: Please attach a detailed listing of all impairment amounts included in your 10-K Report. The reported total impairment amount should reconcile to the amount per your 10-K Report.

List all asset impairments related to aircraft types, hulls and engines and rotables. No asset impairment amounts will be allowed unless noted in your company's annual 10-K Report. Please provide all 10-K pages relevant to the impairment amounts.

DO NOT SEND THE ENTIRE 10-K REPORT!

FLEET TYPE	NUMBER OF AIRCRAFT	ORIGINAL COST OF FLEET	AIRCRAFT IMPAIRMENT AMOUNTS	ENGINE & ROTABLE IMPAIRMENT AMOUNTS	VALUE OF FLEET TYPE AS OF 1/1/2009
TOTAL					

OPERATING LEASE: Please attach the same information listed above from the lessors' 10-K Report. Please provide all lessors' 10-K pages relevant to the impairment amounts.

DO NOT SEND THE ENTIRE 10-K REPORT!

FLEET TYPE	NUMBER OF AIRCRAFT	ORIGINAL COST OF FLEET	AIRCRAFT IMPAIRMENT AMOUNTS	ENGINE & ROTABLE IMPAIRMENT AMOUNTS	VALUE OF FLEET TYPE AS OF 1/1/2009
TOTAL					

ASSET IMPAIRMENT ADJUSTMENTS FOR FUTURE AD VALOREM REPORTS

All impaired aircraft should be reported on AF-5 or AF-5A. The original cost will become the impaired value of the aircraft involved in the write-down. The year the write-down occurred will now become the year of acquisition and subsequent depreciation of impaired aircraft will start from this point. For additional information or questions concerning asset impairments please contact Amy Ramage @ (615) 401-7908.

AIRCRAFT COSTS AND FULL CASH VALUE

Type of Aircraft _____ Year End: **DECEMBER 31, 2008**

Year of Acquisition	Number Of Aircraft	Historical Cost	Percent Good	Schedule Depreciated Value	Company Estimated Cash Value
2008		$	97%	$	$
2007			94%		
2006			91%		
2005			88%		
2004			85%		
2003			82%		
2002			79%		
2001			76%		
2000			73%		
1999			70%		
1998			67%		
1997			64%		
1996			61%		
1995			58%		
1994			55%		
1993			52%		
1992			49%		
1991			46%		
1990			43%		
1989			40%		
1988			37%		
1987			34%		
1986			31%		
1985			28%		
PRIOR			24%		
TOTALS		$		$	$

ALLOCATION

	Tennessee	System
1. Scheduled Ground Hours		
2. Revenue Ton Miles		
3. Revenue Tons Handled		
4. Arrivals & Departures		

APPORTIONMENT OF TAX VALUES WITHIN TENNESSEE

Type of Aircraft: _____

Tax Entity	Arrivals/Departures Entity	Percent of Total	Scheduled Ground Hours	Percent of Total	For Office Use Only
Chattanooga (Hamilton Co.)					$
Clarksville (Montgomery Co.)					
Dyersburg (Dyer Co.)					
Greeneville (Greene Co.)					
Jackson (Madison Co.)					
Knoxville (Blount Co.)					
Memphis (Shelby Co.)					
Nashville (Davidson Co.)					
Shelbyville (Bedford Co.)					
Smyrna (Rutherford Co.)					
Tri-City (Sullivan Co.)					
Other **					
TOTALS			*		

TOTAL ASSESSED VALUE ALLOCATED TO TENNESSEE $ _____

*Total should be the same as #1 on AF – 5
**List other county

PERSONAL PROPERTY

List the total personal property owned, used, or leased that is located in the various cities and counties in Tennessee. One sheet should be completed for each airport and/or city location. Any construction work in progress (CWIP) may be reported separately. Any property which will be classified upon completion as personal may be reported at 15% of cost. Any property which will be classified upon completion as real is to be reported at 100% of cost.

AIRPORT and/or CITY LOCATION: _____

Description of Property	***Cost**	**Company's Estimated Cash Value January 1, 2009**
Food Service Equipment	$	$
Ramp Equipment		
Maintenance & Engineering Equipment		
Comm. & Meteorological Equipment		
Surface Transportation – Vehicles & Equipment		
Furniture, Fixtures & Office Equipment		
Storage & Distribution Equipment		
Miscellaneous Ground Equipment		
Spare Parts		
Computer Equipment		
Other Equipment		
Construction Work in Progress		
Personal @ 15%		
Real @ 100%		
Leased Property: (From Others)		
TOTAL	$	$

*Gross Cost Before Depreciation

FOR OFFICE USE ONLY

PROVIDE A LIST OF ALL AIRCRAFT SOLD OR PURCHASED BY YOUR COMPANY DURING THE PAST YEAR. USE THE FOLLOWING TABLE TO PROVIDE THIS INFORMATION.

ATTACH ADDITIONAL SHEETS AS NEEDED

Type of Aircraft and Tail Number	Date Manufactured	Price Paid	Date of Sale or Acquisition*	Comments

***Provide a copy of sales or purchase agreement.**

PROVIDE A LIST OF ALL ROTABLES, REPAIRABLES, AND/OR ENGINES SOLD BY YOUR COMPANY DURING THE PAST YEAR.

Type of Property: Rotables, Repairable, Engines	Journal Entry Cost Plus Betterments	Type of Aircraft Used On	Percent Sale Price to Journal Entry Cost Plus Betterments	Sale Date	Comments

PURCHASES AND SALES OF TENNESSEE PROPERTY

List all purchases and sales of Tennessee **real property** (including Telecommunications Towers) that occurred during the year 2009. Give all applicable information for each transaction separately. (You may copy pages as needed) **Please attach a copy of the warranty deed or sales contract.**

PURCHASES

Date of Purchase: _____

County/City: _____

Assessor's Tax Map & Parcel Number: _____

Purchase Price: _____

Physical Address: _____
Number & Street

_____ _____ _____
City State Zip

Description of Property: _____

Grantor (seller): _____

Type of Improvement: _____

SALES

Date of Sale: _____

County/City: _____

Assessor's Tax Map & Parcel Number: _____

Sale Price: _____

Physical Address: _____
Number & Street

_____ _____ _____
City State Zip

Description of Property: _____

Grantee (buyer): _____

Type of Improvement: _____

REAL PROPERTY UNDER CONSTRUCTION

Tennessee Code Annotated 67-5-503 provides that, "If after January 1 and before September 1 of any year, an improvement or new building is completed and ready for use or occupancy…the assessor of property shall make or correct the assessment of such property, on the basis of the value of the improvement at the time of its completion…"

List all real properties under construction or properties that **will be** completed by September 1, 2009.

County and City	Property Owner and Map Reference	Description of Improvement	Construction Cost
			$

DATE: _____

I, _____, being the OWNER, PRESIDENT, SECRETARY, AND /OR PARTNER OF _____, do hereby swear and affirm that the foregoing Ad Valorem Tax Report for the year two thousand nine has been prepared from only the original books, papers, and records of said respondent under my direction in accordance with Tennessee Code Annotated, §67-5-1316, and is true and correct to the best of my knowledge and belief.

_____
NAME

_____
OFFICIAL CAPACITY