

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, 2026. 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. Also, please, include all capital leases and off-balance sheet equipment owned, leased or used by the company. (Pages 2 & 3)
7. AL – 1: Provide the Comptroller of the Treasury with necessary information pertaining to the company’s organization and capital structure.

AL – 2: Provide a non-redacted Form41, Schedule B-43 – Inventory of Airframes and Aircraft Engines –that is filed with the Department of Transportation.

AL – 3: 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. *******NEW******* submit **FULL UNDISCOUNTED AVITAS VALUE** in the box provided on AL-3. Please prepare a spreadsheet by year of manufacture detailing the full undiscounted Avitas value of each aircraft type flown in Tennessee.

- AL – 4: Complete one apportionment page for each type aircraft flown into Tennessee. Add any additional airports as necessary.
- AL – 5: Complete one page for each airport and/or city location where personal property is located.
- AL – 6: Provide list of all Aircraft sold or purchased by your company during the past year.

GENERAL INSTRUCTION SHEET
(continued)

- AL – 7: Provide a list of all rotables, repairables, and/or Engines sold by your company during the past year.
- AL – 8: Provide a list of all purchases and sales of Tennessee Real Property that occurred in 2025.
- AL – 9: Requires a listing of all real properties receiving tax incentives such as Pilot Agreements (PILOT) or property leased from an Industrial Development Board (IDB). Report each separate agreement subject to these incentives by populating each column with the pertinent data.
- AL – 10: 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.
- 8. IT IS IMPERATIVE THAT THE REPORT BE SIGNED. IF NOT, THE REPORT WILL BE RETURNED.**
- 9. Any additional information, schedules, etc., provided by your company must be submitted on LETTER SIZE PAPER (8.5" x 11").**

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

10. 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:**

ACQUISITION 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.

MARKET VALUE – The value of all property shall be ascertained from the evidence of its sound intrinsic and immediate value, for the purposes of sale between a willing seller and willing buyer without consideration of speculative values.



STATE OF TENNESSEE 2026

AD VALOREM TAX REPORT



COMPANY NAME _____

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

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

PHONE NUMBER () _____ FAX NUMBER () _____

COMPANY WEB SITE _____

EMAIL ADDRESS _____

Visit our website at:
www.comptroller.tn.gov/sap
MAIL REPORT TO:

**COMPTROLLER OF THE TREASURY
OFFICE OF STATE ASSESSED PROPERTIES**
Cordell Hull Building
425 Rep. John Lewis Way N.
Nashville, TN 37243-3400
(615) 741-0140

****This report must be filed with this office by April 1, 2026****

1. Company Name	<hr/>							
2. Principal Office Location	<hr/> <small>Number & Street</small>							
	<hr/> <small>City</small>	<hr/> <small>State</small>	<hr/> <small>Zip</small>					
3. Is Company	<input type="checkbox"/>	INDIVIDUAL?	<input type="checkbox"/>	PARTNERSHIP?	<input type="checkbox"/>	CORPORATION?	<input type="checkbox"/>	OTHER?
4. If a CORPORATION or OTHER similar enterprise, supply the following information:								
Under laws of what state organized	<hr/>					Date organized	<hr/>	
List names and addresses of:								
PRESIDENT:	<hr/> <small>Name</small>	<hr/> <small>Number & Street</small>	<hr/> <small>City</small>	<hr/> <small>State</small>	<hr/> <small>Zip</small>			
SECRETARY:	<hr/> <small>Name</small>	<hr/> <small>Number & Street</small>	<hr/> <small>City</small>	<hr/> <small>State</small>	<hr/> <small>Zip</small>			
TREASURER:	<hr/> <small>Name</small>	<hr/> <small>Number & Street</small>	<hr/> <small>City</small>	<hr/> <small>State</small>	<hr/> <small>Zip</small>			
5. State principal nature of business:	<hr/> <hr/>							
6. Special questions regarding this report should be directed to:								
NAME:	<hr/>							
TITLE:	<hr/>							
ADDRESS:	<hr/> <small>Number & Street</small>							
	<hr/> <small>City</small>	<hr/> <small>State</small>	<hr/> <small>Zip</small>					
PHONE NUMBER:	<hr/> <small>()</small>							
FAX NUMBER:	<hr/> <small>()</small>							
E-MAIL ADDRESS	<hr/>							

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 1/1/2026
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 1/1/2026
TOTAL					

ASSET IMPAIRMENT ADJUSTMENTS FOR FUTURE AD VALOREM REPORTS

All impaired aircraft should be reported on AL-3. 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 Lurita Clay at (615) 741-0148 or Lurita.Clay@cot.tn.gov.

AIRCRAFT COSTS AND FULL CASH VALUE

Type of Aircraft _____

Year End: **DECEMBER 31, 2025**

Year of Acquisition	Number Of Aircraft	Acquisition Cost	Percent Good	Schedule Depreciated Value	Company Estimated Market Value
		\$		\$	\$
2025			97%	\$	\$
2024			94%		
2023			91%		
2022			88%		
2021			85%		
2020			82%		
2019			79%		
2018			76%		
2017			73%		
2016			70%		
2015			67%		
2014			64%		
2013			61%		
2012			58%		
2011			55%		
2010			52%		
2009			49%		
2008			46%		
2007			43%		
2006			40%		
2005			37%		
2004			34%		
2003			31%		
2002			28%		
TOTALS		\$		\$	\$

TOTAL UNDISCOUNTED AVITAS FLEET VALUE: \$ _____

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 AL - 3

**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, 2026
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	_____	_____
Rotables & Key Repairables	_____	_____
Expendables & Spare Parts	_____	_____
Computer Equipment	_____	_____
Other Equipment	_____	_____
Fuel	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
<u>Construction Work in Progress</u>		
Personal @ 15%	_____	_____
Real @ 100%	_____	_____
Leased Property: (From Others)	_____	_____
_____	_____	_____
_____	_____	_____
<u>TOTAL</u>	\$ _____	\$ _____

*Gross Cost Before Depreciation

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

***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.

PURCHASES AND SALES OF TENNESSEE PROPERTY

List all purchases and sales of Tennessee **real property** (including Telecommunications Towers) that occurred during the year 2025. 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: _____

INDUSTRIAL DEVELOPMENT BOARD

Please report on this form any Industrial Development Board (IDB) or similar tax abatements information for personal and real property leased by your company. Please include scanned or paper copies of any similar agreements with city or counties for the referenced properties.

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, 2026.

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 twenty-
six 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