



ANNUAL REPORT – RAILROAD PROPERTY

State Form 31289 (R14 / 3-26) / U.D. Form 32

Prescribed by the Department of Local Government Finance

| FOR DLGF USE ONLY | |
|--------------------|--|
| DLGF File Number | |
| DLGF Distributable | |

PRIVACY NOTICE: The records in this series are CONFIDENTIAL according to IC 6-1.1-35-9.

NOTE: For taxpayers with less than \$2,000,000 cost to report within a county, legislation was passed in 2025 which exempts this property. If you are declaring this exemption, check this box, enter the total acquisition cost of your personal (state distributable) property in the named county or counties, and complete only Section I, II, III, and IV of this form.

County:

Acquisition Cost:

| | |
|-------|-------|
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |

If you own distributable property in multiple counties but not all of the property is eligible for the exemption, you are responsible for backing out any exempt property from the overall sum you report to the Department. If you own distributable property in just one (1) county (and in only one (1) taxing district in that county) in Indiana and the total acquisition cost of that property is less than \$2,000,000 and you otherwise would have filed locally rather than with the Department, file Form 103-Short or Form 103-Long with the applicable assessor and declare the exemption on that form.

SPECIAL NOTE: This exemption does NOT apply to distributable property that is assessed under IC 6-1.1-8 and is owned by a public utility subject to regulation by the Indiana Utility Regulatory Commission. Also, a taxpayer who owns, holds, possesses or controls leased or rented personal/distributable property and who is filing a Form 103-Short or Form 103-Long locally may, as deemed necessary by the applicable assessor, need to file Form 103-O or Form 103-N, as applicable, to verify that the taxpayer is the appropriate taxpayer to claim this exemption. The Department also reserves the right to request a taxpayer filing a Form UD-32 to disclose information concerning leased property to ensure the proper taxpayer is claiming the exemption.

PLEASE SEE THE GENERAL INSTRUCTIONS FOR EXAMPLES OF HOW AN ELIGIBLE TAXPAYER WOULD PROPERLY FILE.

INSTRUCTIONS:

1. This Annual Report should be prepared in duplicate.
2. Send one (1) copy to: Department of Local Government Finance
Utility Specialist
100 North Senate Ave., Room N1058
Indianapolis, IN 46204
Telephone: (317) 232-3756 or (317) 232-3765
Additional forms and information may be found on our website: www.in.gov/dlgef.
3. One (1) copy is to be kept in the files of the taxpayer as a part of its permanent records.

NOTICE: All persons, companies, corporations, or associations owning or operating a steam or electric railroad, a suburban or interurban railroad, a switching or terminal railroad, a railroad station, or a railroad bridge in Indiana are required to file annual reports under IC 6-1.1-8-19. Failure to file the required reports by the due date will result in substantial penalties.

| SECTION I | |
|--|-------------------------|
| Name of Railroad Company (respondent) | Tax Year |
| Street Address (number and street) | |
| City, State, and ZIP Code | |
| Name of Officer to Whom Notice of Assessment and Correspondence Should Be Sent | Telephone Number () |
| Mailing Address of Officer (if different from above) (number and street) | Email Address |
| City, State, and ZIP Code | Fax Number () |

| SECTION II | | QUESTIONS |
|--|-----------------------------|---|
| Fiscal Year End | Federal Income Tax Year End | If Federal Return is Filed as Part of Consolidated Group, Name Filed Under |
| Location of Accounting Records | | Is the Amount of Federal Depreciation Claimed in this Return Actual or Estimated? |
| Form of Business <input type="checkbox"/> Partnership or Joint Venture <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Corporation <input type="checkbox"/> Other (describe) _____ FEIN: _____ | | |
| Did You Own, Hold, Possess, or Control Any Leased or Rented Depreciable Property on January 1? | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <i>If yes, please complete the proper section of Schedule A-1 of this report.</i> | | |

| SECTION III | | CERTIFICATION | |
|--|-----------------------------------|---------------|--------------------------------|
| Under penalties of perjury, I hereby certify that the report (including any accompanying schedules and statements), to the best of my knowledge and belief, is true, correct, and complete; if applicable, reports all taxable property owned, held, possessed, or controlled by the named taxpayer on the assessment date, as required by law; and is prepared in accordance with IC 6-1.1-8 and regulations promulgated with respect hereto. | | | |
| Signature of Authorized Person | Printed Name of Authorized Person | Title | Date Signed (month, day, year) |

SUPPLEMENTAL INFORMATION - CONTINUED

Please complete the following sections.

| SECTION VII | | OPERATING STATISTICS | | |
|--|-----------------------|-----------------------------|--------------|---------------------------|
| <i>If you do not maintain records for any of the items listed below, please indicate with "N/A".</i> | | | | |
| | WITHIN INDIANA | OUTSIDE INDIANA | TOTAL | INDIANA PERCENTAGE |
| Investment (Book) | | | | |
| All Track Miles | | | | |
| Originating and Terminating Tonnage | | | | |
| Ton Miles | | | | |
| Locomotive Miles | | | | |
| Freight Car Miles | | | | |
| Aggregate Car and Locomotive Miles | | | | |
| Revenues | | | | |

| SECTION VIII | | RAILROAD PERFORMANCE DATA |
|--|--|----------------------------------|
| <i>If you do not maintain records for any of the items listed below, please indicate with "N/A".</i> | | |
| Investment in Property (Total-Book) | | |
| Accumulated Depreciation and Amortization (Book) | | |
| Net Investment | | |
| Railway Operating Revenues | | |
| Net Railway Operating Income | | |
| Transportation Expenses | | |
| Railway Operating Expenses | | |
| Federal Income Taxes | | |
| Deferred Income Taxes | | |
| Average Miles of Road Operated | | |
| Train Miles | | |
| Gross Ton Miles (000) | | |
| Train Hours – Road Service | | |
| Ton Miles Revenue Freight (000) | | |
| Tons Revenue Freight (000) | | |

| SECTION IX | ADDITIONAL INFORMATION AND / OR REMARKS |
|-------------------|--|
| | |

SCHEDULE A – Part 1 – SUMMARY OF SELECTED INFORMATION

Please complete the following sections.

Schedule A – Part 1 should be used to report personal property that is subject to the 30% minimum valuation limitation under IC 6-1.1-8-45, which includes property placed in service on or before January 1, 2025, as well as property placed in service after January 1, 2025 that is located in a tax increment allocation area for which the base assessed value was determined before January 1, 2025.

If you are unsure of whether personal property placed in service is located in a tax increment allocation area, please contact the assessor where the property is located. Taxpayers may also refer to information on TIFs published by the Department at <http://gateway.ifionline.org/TIFviewer/> and at the taxpayer portal: <https://gateway.ifionline.org/public/taxpayer/>.

| |
|--|
| Name of Taxpayer |
| Does Schedule A – Part 1 consist only of property placed in service after January 1, 2025, that is not located in a tax increment allocation area for which the base assessed value was determined before January 1, 2025? <input type="checkbox"/> Yes <input type="checkbox"/> No |

| SECTION 1 OPERATING PROPERTIES | | | |
|--------------------------------|--|--|--|
| 1. | Federal Cost of Operating Property | | |
| 2. | Cost of Leased Property (from Schedule A-1) | | |
| 3. | Total Cost of Property | | |
| 4. | Federal Accumulated Depreciation of Operating Property | | |
| 5. | Federal Accumulated Depreciation of Leased Property | | |
| 6. | Total Federal Accumulated Depreciation | | |
| 7. | Net Federal Value of Property (Line 3 less Line 6) | | |

| SECTION 2 MISCELLANEOUS PROPERTIES | | | | |
|------------------------------------|---------------------------------|---------|------------|-------|
| | | INDIANA | ALL OTHERS | TOTAL |
| 8. | Land @ Cost | | | |
| 9. | Construction-In-Progress @ Cost | | | |

For Class 1 railroads, Land would be Account 2, and CIP would be Account 90.

| SECTION 3 CURRENT YEAR ADDITIONS | | | | |
|----------------------------------|-------------------------------|------|--------------------------|-----------|
| | | COST | ACCUMULATED DEPRECIATION | NET VALUE |
| 10. | Road – Excluding Structures | | | |
| 11. | Equipment | | | |
| 12. | Other Misc. Personal Property | | | |
| 13. | Total | | | |

Please use federal cost and depreciation.

If federal numbers are unavailable or unable to be estimated, please use book numbers and indicate by checking box.

CIP/Gross Additions

Please attach a breakdown with the corresponding values and dates when claiming CIP and/or Gross Additions. Failure to provide a breakdown with the values and dates will result in denial of the claim.

SCHEDULE A – Part 2 – SUMMARY OF SELECTED INFORMATION

Please complete the following sections.

Schedule A – Part 2 should be used to report personal property that is *not* subject to the 30% minimum valuation limitation under IC 6-1.1-8-45, which includes property placed in service after January 1, 2025, that is not located in a tax increment allocation area for which the base assessed value was determined before that date.

| SECTION 1 OPERATING PROPERTIES | | | |
|--------------------------------|--|--|--|
| 1. | Federal Cost of Operating Property | | |
| 2. | Cost of Leased Property (from Schedule A-1) | | |
| 3. | Total Cost of Property | | |
| 4. | Federal Accumulated Depreciation of Operating Property | | |
| 5. | Federal Accumulated Depreciation of Leased Property | | |
| 6. | Total Federal Accumulated Depreciation | | |
| 7. | Net Federal Value of Property (Line 3 less Line 6) | | |

| SECTION 2 MISCELLANEOUS PROPERTIES | | | | |
|------------------------------------|---------------------------------|---------|------------|-------|
| | | INDIANA | ALL OTHERS | TOTAL |
| 8. | Land @ Cost | | | |
| 9. | Construction-In-Progress @ Cost | | | |

For Class I railroads, Land would be Account 2, and CIP would be Account 90.

| SECTION 3 CURRENT YEAR ADDITIONS | | | | |
|----------------------------------|-------------------------------|------|--------------------------|-----------|
| | | COST | ACCUMULATED DEPRECIATION | NET VALUE |
| 10. | Road – Excluding Structures | | | |
| 11. | Equipment | | | |
| 12. | Other Misc. Personal Property | | | |
| 13. | Total | | | |

Please use federal cost and depreciation.

If federal numbers are unavailable or unable to be estimated, please use book numbers and indicate by checking box.

CIP/Gross Additions

Please attach a breakdown with the corresponding values and dates when claiming CIP and/or Gross Additions. Failure to provide a breakdown with the values and dates will result in denial of the claim.

SCHEDULE A-1 – PROPERTY LEASED FROM OTHERS

- INSTRUCTIONS:
1. Report all property which is held, possessed, or controlled but not owned.
 2. If the property is to be assessed to the lessee (respondent), complete Section 1.
 3. If the property is to be assessed to the owner, complete Section 2.
 4. Attach additional schedules, if necessary.

SCHEDULE I PROPERTY SUBJECT TO 30% FLOOR

This schedule should be used to report personal property that is subject to the 30% minimum valuation limitation under IC 6-1.1-8-45, which includes property placed in service on or before January 1, 2025, as well as property placed in service after January 1, 2025 that is located in a tax increment allocation area for which the base assessed value was determined before January 1, 2025.

SECTION 1 ASSESS TO LESSEE (RESPONDENT)

| OWNER OF PROPERTY | DESCRIPTION OF PROPERTY (RIGHT-OF-WAY, FREIGHT CARS, ETC.) | MILES OF R/O/W OR NUMBER OF UNITS | BEGINNING / ENDING DATE OF LEASE | COST | ACCUMULATED DEPRECIATION |
|--|---|--------------------------------------|-------------------------------------|------|-----------------------------|
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| TOTALS – CARRY THE TOTALS TO LINES 2 AND 5 OF SCHEDULE A – Part 1 | | | | | |

NOTE: Report detail of leased right-of-way on Schedule E.

SECTION 2 ASSESS TO OWNER

| OWNER OF PROPERTY ADDRESS OF OWNER | DESCRIPTION OF PROPERTY (RIGHT-OF-WAY, FREIGHT CARS, ETC.) | MILES OF R/O/W OR NUMBER OF UNITS | BEGINNING / ENDING DATE OF LEASE | |
|---------------------------------------|---|--------------------------------------|-------------------------------------|--|
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SCHEDULE A-1 – PROPERTY LEASED FROM OTHERS

- INSTRUCTIONS:
1. Report all property which is held, possessed, or controlled but not owned.
 2. If the property is to be assessed to the lessee (respondent), complete Section 1.
 3. If the property is to be assessed to the owner, complete Section 2.
 4. Attach additional schedules, if necessary.

SCHEDULE II PROPERTY NOT SUBJECT TO 30% FLOOR

This schedule should be used to report personal property that is not subject to the 30% minimum valuation limitation under IC 6-1.1-8-45, which includes property placed in service after January 1, 2025, that is not located in a tax increment allocation area for which the base assessed value was determined before that date.

SECTION 1 ASSESS TO LESSEE (RESPONDENT)

| OWNER OF PROPERTY | DESCRIPTION OF PROPERTY (RIGHT-OF-WAY, FREIGHT CARS, ETC.) | MILES OF R/O/W OR NUMBER OF UNITS | BEGINNING / ENDING DATE OF LEASE | COST | ACCUMULATED DEPRECIATION |
|--|---|--------------------------------------|-------------------------------------|------|-----------------------------|
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| TOTALS – CARRY THE TOTALS TO LINES 2 AND 5 OF SCHEDULE A – Part 2 | | | | | |

NOTE: Report detail of leased right-of-way on Schedule E.

SECTION 2 ASSESS TO OWNER

| OWNER OF PROPERTY ADDRESS OF OWNER | DESCRIPTION OF PROPERTY (RIGHT-OF-WAY, FREIGHT CARS, ETC.) | MILES OF R/O/W OR NUMBER OF UNITS | BEGINNING / ENDING DATE OF LEASE | |
|---------------------------------------|---|--------------------------------------|-------------------------------------|--|
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SCHEDULE A-2 – PROPERTY LEASED FROM OTHERS

- INSTRUCTIONS:**
1. Report all property which taxpayer is leasing to another railroad company.
 2. If the property is to be assessed to the owner (respondent), complete Section 1.
 3. If the property is to be assessed to the lessee, complete Section 2.
 4. Attach additional schedules, if necessary.

| SECTION 1 ASSESS TO OWNER (RESPONDENT) | | | | | |
|---|---|--|---|-------------|-------------------------------------|
| LESSEE OF PROPERTY | DESCRIPTION OF PROPERTY (RIGHT-OF-WAY, FREIGHT CARS, ETC.) | MILES OF R/O/W OR NUMBER OF UNITS | BEGINNING / ENDING DATE OF LEASE | COST | ACCUMULATED DEPRECIATION |
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| TOTALS | | | | | |

NOTE: Report detail of leased right-of-way on Schedule E.

| SECTION 2 ASSESS TO OWNER | | | | |
|---|---|--|---|--|
| LESSEE OF PROPERTY ADDRESS OF LESSEE | DESCRIPTION OF PROPERTY (RIGHT-OF-WAY, FREIGHT CARS, ETC.) | MILES OF R/O/W OR NUMBER OF UNITS | BEGINNING / ENDING DATE OF LEASE | |
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NOTE: Report detail of leased right-of-way on Schedule E.

SCHEDULE B – BALANCE SHEET*Please report book numbers as of December 31st.***ASSETS**

| CURRENT ASSETS: | | |
|------------------------------|--|--|
| Cash and Cash Equivalents | | |
| Temporary Cash Investments | | |
| Accounts Receivable | | |
| Materials and Supplies | | |
| Deferred Income Taxes | | |
| Other Current Assets | | |
| TOTAL CURRENT ASSETS: | | |

| PROPERTIES: | | |
|--|--|--|
| Road | | |
| Equipment | | |
| Capital Leases | | |
| Other Properties | | |
| TOTAL PROPERTIES: | | |
| Less Accumulated Depreciation and Amortization | | |
| NET PROPERTIES: | | |
| Other Assets | | |
| TOTAL ASSETS: | | |

LIABILITIES AND STOCKHOLDERS' EQUITY

| CURRENT LIABILITIES: | | |
|--------------------------------------|--|--|
| Accounts Payable | | |
| Accrued Expenses | | |
| Short-Term Debt | | |
| Current Maturities of Long-Term Debt | | |
| Other Current Liabilities | | |
| TOTAL CURRENT LIABILITIES: | | |

| | | |
|---------------------------|--|--|
| Long-Term Debt | | |
| Deferred Income Taxes | | |
| Deferred Credits | | |
| Other Liabilities | | |
| TOTAL LIABILITIES: | | |

| STOCKHOLDERS' EQUITY: | | |
|--|--|--|
| Capital Stock | | |
| Paid-In Capital | | |
| Retained Earnings | | |
| Other Capital | | |
| TOTAL STOCKHOLDERS' EQUITY: | | |
| TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY: | | |

SCHEDULE B-1

Please complete using book numbers as of December 31st.

| ROLLING STOCK AND EQUIPMENT | COST | ACCUMULATED DEPRECIATION |
|---|------|--------------------------|
| Freight Cars | | |
| Passenger Cars | | |
| Locomotives | | |
| Work Equipment | | |
| Miscellaneous Equipment | | |
| Highway Revenue Equipment | | |
| Computer Systems | | |
| All Other Equipment | | |
| TOTAL ROLLING STOCK AND EQUIPMENT: | | |

| ROAD | | |
|--------------------------------------|--|--|
| Engineering | | |
| Other Right-of-Way Expenditures | | |
| Grading | | |
| Tunnels and Subways | | |
| Bridges, Trestles, and Culverts | | |
| Elevated Structures | | |
| Ties | | |
| Rails | | |
| Other Track Material | | |
| Ballast | | |
| Track Laying and Surfacing | | |
| Fences, Snow Sheds, and Signs | | |
| Station and Office Buildings | | |
| Roadway Buildings | | |
| Water Stations | | |
| Fuel Stations | | |
| Shops and Enginehouses | | |
| Grain Elevators | | |
| Storage Warehouses | | |
| Wharves and Docks | | |
| Coal and Ore Wharves | | |
| TOFC/COFC Terminals | | |
| Communication Systems | | |
| Signals and Interlockers | | |
| Power Plants | | |
| Power-Transmission Systems | | |
| Miscellaneous Structures | | |
| Roadway Machines | | |
| Roadway Small Tools | | |
| Other Expenditures | | |
| Shop Machinery | | |
| Power-Plant Machinery | | |
| All Other Road Accounts | | |
| TOTAL ROAD: | | |
| TOTAL ROAD AND ROLLING STOCK: | | |

SCHEDULE B-2

Please complete using book numbers as of December 31st.

If federal information is not maintained by the accounts listed below, please check box.

| ROLLING STOCK AND EQUIPMENT | COST | ACCUMULATED DEPRECIATION |
|---|------|--------------------------|
| Freight Cars | | |
| Passenger Cars | | |
| Locomotives | | |
| Work Equipment | | |
| Miscellaneous Equipment | | |
| Highway Revenue Equipment | | |
| Computer Systems | | |
| All Other Equipment | | |
| TOTAL ROLLING STOCK AND EQUIPMENT: | | |

| ROAD | | |
|--------------------------------------|--|--|
| Engineering | | |
| Other Right-of-Way Expenditures | | |
| Grading | | |
| Tunnels and Subways | | |
| Bridges, Trestles, and Culverts | | |
| Elevated Structures | | |
| Ties | | |
| Rails | | |
| Other Track Material | | |
| Ballast | | |
| Track Laying and Surfacing | | |
| Fences, Snow Sheds, and Signs | | |
| Station and Office Buildings | | |
| Roadway Buildings | | |
| Water Stations | | |
| Fuel Stations | | |
| Shops and Enginehouses | | |
| Grain Elevators | | |
| Storage Warehouses | | |
| Wharves and Docks | | |
| Coal and Ore Wharves | | |
| TOFC/COFC Terminals | | |
| Communication Systems | | |
| Signals and Interlockers | | |
| Power Plants | | |
| Power-Transmission Systems | | |
| Miscellaneous Structures | | |
| Roadway Machines | | |
| Roadway Small Tools | | |
| Other Expenditures | | |
| Shop Machinery | | |
| Power-Plant Machinery | | |
| All Other Road Accounts | | |
| TOTAL ROAD: | | |
| TOTAL ROAD AND ROLLING STOCK: | | |

SCHEDULE C – INCOME STATEMENT FOR LAST FIVE (5) YEARS

Please report book numbers as of December 31st.

| | | | | | |
|---|--|--|--|--|--|
| | | | | | |
| OPERATING REVENUES: | | | | | |
| Transportation | | | | | |
| Other Operating Revenues | | | | | |
| TOTAL OPERATING REVENUES: | | | | | |
| OPERATING EXPENSES: | | | | | |
| Transportation | | | | | |
| Equipment | | | | | |
| Way and Structure | | | | | |
| General and Administrative | | | | | |
| Other Operating Expenses | | | | | |
| TOTAL OPERATING EXPENSES: | | | | | |
| NET REVENUES FROM RAILWAY OPERATIONS | | | | | |
| Income Taxes on Ordinary Income (-) | | | | | |
| Provision for Deferred Taxes (-) | | | | | |
| Income from Lease of Road and Equipment (-) | | | | | |
| Rent for Leased Road and Equipment (+) | | | | | |
| NET RAILWAY OPERATING INCOME (LOSS) | | | | | |

SCHEDULE D – TRACK DISTRIBUTION

- INSTRUCTIONS:**
1. Report the mileage for each type of track in each taxing district.
 2. Complete a Schedule D for each county in which the taxpayer owns or operates a track.
 3. If the taxpayer has more than one branch or line in a county, complete a Schedule D for each of those branches or lines.
 4. If the acreage is unavailable by taxing district, please report a county total.
 5. Arrange counties in alphabetical order. Arrange taxing districts in numerical order.
 6. Contact the county assessor if you remove track or track is non-operational as such property would become locally assessable.

Please Check if No Change from Prior Year

Please Indicate if Track is:

Leased from Another Railroad

OR

Leased to Another Railroad

Lessor / Lessee Name: _____

COUNTY: _____

BRANCH / LINE: _____

| TAXING DISTRICT NAME | DLGF NO. * | FIRST MAIN | SECOND MAIN | SIDE TRACK | TRACKAGE RIGHTS | ACREAGE INVOLVED |
|----------------------|------------|------------|-------------|------------|-----------------|------------------|
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* Column must be completed, and submissions must include the correct DLGF No.

