

**79-5a03. Same; contract by director for appraisal of property; annual determination of fair market value; records; investigations; unlawful acts.** The director of property valuation shall contract with a qualified appraiser or appraisal company or companies to appraise the property of public utilities as defined in this act for the purpose of taxation for the year 1970. The contract for said appraisal shall include the training of property valuation utility appraisal personnel.

The director of property valuation shall annually determine the fair market value of the property of all public utilities and shall keep a complete record of how such valuations were determined. The director is authorized to make any investigations and findings to properly arrive at the fair market value of the property of each of the public utilities to be appraised. Any public utility or representative shall upon request of the director furnish any records or files of said utility material to such investigation. Any utility or representative who shall furnish false information shall be guilty of perjury.

**History:** L. 1969, ch. 434, § 3; Jan. 1, 1970.