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2026 Bus Line Companies

Annual Report for Ad Valorem Tax Valuation

Company Information

Company Name _____

Home Office Address _____

State of Incorporation _____ Date of Incorporation _____

Principal Place of Business in NC _____

Contact Name _____ Contact Phone _____

Contact Email _____ Contact Fax _____

Tax Preparer Company Name *(If different from above)* _____

Tax Preparer Address _____

Tax Preparer Name _____ Tax Preparer Phone _____

Tax Preparer Email _____ Tax Preparer Fax _____

Provide the address and contact information for assessment notices and property tax billing. *(If different from above)*

Correspondence Address _____

Contact Name _____ Contact Phone _____

Contact Email _____ Contact Fax _____

Attachments

- ☐ All applicable schedules are completed and attached.
- ☐ Rolling stock report completed and attached.
- ☐ Mileage report completed and attached.
- ☐ Locally assigned motor vehicle report completed and attached.

Affirmation

This affirmation must be signed by the owner or a principal officer of the company.

Under penalties prescribed by law, I hereby affirm that to the best of my knowledge and belief, this report, including any accompanying statements, inventories, schedules, and other information, is true and complete.

Signature _____ Date _____

Printed Name _____ Title _____

Bus Line Companies
Rolling Stock Annual Investment
(Valuation Information as of January 1, 2026)

2026
Schedule A

Company Name _____

Section I Rolling Stock

Instructions

- ▶ List your firm's investment in rolling stock by year based on the date of purchase.
- ▶ Include all property leased or owned by the firm, as well as property operated under the firm's control.
- ▶ Purchase cost must be from an arm's length transaction and not a bargain purchase price or the result of a foreclosure sale. If purchase included a trade in, include the total consideration paid.
- ▶ In addition to the cost information below, report the cost of any major reconditioning to vehicles by year and any other information that may have a bearing on the true value of the firm's rolling stock.
- ▶ Round all numbers to the nearest dollar.

Rolling Stock Annual Investment					
Purchase Year	Leased and Owned Purchase Cost				Value
2025		x	92%	=	
2024		x	84%	=	
2023		x	76%	=	
2022		x	68%	=	
2021		x	60%	=	
2020		x	52%	=	
2019		x	44%	=	
2018		x	36%	=	
2017		x	28%	=	
Prior		x	20%	=	
Total					

Section II Rolling Stock Report

Provide a report that lists the firm's rolling stock that is leased or owned by the firm, as well as property operated under the firm's control, as of January 1, 2026.

- ▶ State the property description, purchase date, purchase cost, and the name and address of the owner (if not the reporting firm).
- ▶ The information provided should support the figures listed in Section I.

Bus Line Companies
North Carolina Locally Assigned Investment
(Valuation Information as of January 1, 2026)

2026
Schedule B

Company Name _____

Instructions

- ▶ *Locally Assigned Rolling Stock* includes owned and leased vehicles specifically assigned to a terminal or other premises, and regularly used at the premises to which assigned.
- ▶ Complete a separate Schedule B for *each* terminal located in this State.
- ▶ List your firm's investment in locally assigned motor vehicles by year based on the date of purchase.
- ▶ All registered and unregistered vehicles which can be driven on the highways of this State must be included.
- ▶ Purchase cost must be from an arm's length transaction and not a bargain purchase price or the result of a foreclosure sale. If purchase included a trade in, include the total consideration paid.
- ▶ In addition to the cost information below, report the cost of any major reconditioning to vehicles by year and any other information that may have a bearing on the true value of the firm's locally assigned rolling stock.
- ▶ Round all numbers to the nearest dollar.

Terminal Location

County _____

Physical Address _____

City/Town _____ Zip Code _____

Is this terminal located within the boundaries of a municipality or fire district? Yes ☐ No ☐

If yes, indicate the municipality or fire district below.

Municipality _____

Fire District _____

If terminal closed, indicate closure date: _____

Locally Assigned Motor Vehicles					
Purchase Year	Leased and Owned Purchase Cost				Value
2025		x	88%	=	
2024		x	80%	=	
2023		x	70%	=	
2022		x	60%	=	
2021		x	50%	=	
2020		x	40%	=	
2019		x	30%	=	
Prior		x	20%	=	
Total					

Bus Line Companies

Apportionment, Allocation, and Locally Assigned Motor Vehicles

2026
Schedules
C, D & E

Company Name _____

Schedule C Apportionment Information

Provide the following information for the firm, for the calendar year ending December 31, 2025.

1. Indicate the total number of scheduled route miles traveled during the year.
_____ miles
2. Indicate the total number of scheduled route miles traveled within North Carolina during the year.
_____ miles (NC)
3. Indicate the total number of charter route miles traveled during the year.
_____ miles
4. Indicate the total number of charter route miles traveled within North Carolina during the year.
_____ miles (NC)
5. Indicate the percentage of gross revenue originating in North Carolina during the year.
_____ %

Schedule D Allocation Information

Provide a report that lists the firm's scheduled miles during the calendar year ending December 31, 2025, for each county, municipality, and special taxing unit in North Carolina.

- ☐ Check this box if your firm does not operate on the basis of scheduled miles and indicate your principal place of business or residence in this State below.

Physical Address _____

City/Town _____ Zip Code _____

Schedule E North Carolina Locally Assigned Motor Vehicles

Provide a report that lists the firm's owned or leased locally assigned motor vehicles as of January 1, 2026.

- ▶ State the property description (year, make, and model), year acquired, cost, and vehicle identification number.
- ▶ If the property is leased, also include the name and address of the lessor.
- ▶ The information provided should support the figures listed on Schedule B.

Bus Line Companies Statutory References

2026

- Below are excerpts from the North Carolina General Statutes that are applicable to this listing. The full text of the statutes are available online at <https://www.ncleg.gov/Laws/GeneralStatutes>.

§ 105-330. Definitions. The following definitions apply in this Article: (1) Classified motor vehicle. - A motor vehicle classified under this Article. (2) Motor vehicle. - Defined in G.S. 20-4.01(23). (3) Public service company. - Defined in G.S. 105-333(14)

§ 105-333. Definitions. The following definitions apply in this Article unless the context requires a different meaning... (2) Bus line company. - A company engaged in the business of transporting passengers and property by motor vehicle for hire over the public highways of this State (but not including a bus line company operating primarily upon the public streets within a single local taxing unit), whether the transportation is within, into, or from this State...(16) Rolling stock. - Motor vehicles, railroad locomotives, and railroad cars that are propelled by mechanical or electrical power and used upon the highways or, in the case of railroad vehicles, upon tracks.

§ 105-334. Duty to file report; penalty for failure to file. (a) Every public service company, whether incorporated under the laws of this State or any other state or any foreign nation, whose property is subject to taxation in this State, shall prepare and deliver to the Department of Revenue each year a report showing (as of January 1) such information with regard to the property it owns and the system property it leases as the Department of Revenue may by regulation prescribe...(b) Any individual who willfully subscribes a report required by this section which he does not believe to be true and correct as to every material matter shall be guilty of a Class 2 misdemeanor. (c) For good cause the Department may grant reasonable extensions of time for filing the required reports. (d) The Department may require any additional reports or information it deems necessary to properly carry out its duties under this Article.

§ 105-335. Appraisal of property of public service companies...(c) Property of Bus Line...(1) Bus Company Rolling Stock. - Each year as of January 1, the Department shall appraise at its true value the rolling stock owned or leased by or operated under the control of each bus line that is domiciled in this State or that is regularly engaged in business in this State.

§ 105-336. Methods of appraising certain properties of public service companies...(b) Appraising Rolling Stock...In determining the true value of the rolling stock of bus line...companies...the Department of Revenue shall consider the book value of the property as reflected in the books of account kept under the regulations of the appropriate federal or State regulatory agency and what it would cost to replace or reproduce the property in its existing condition.

§ 105-337. Apportionment of taxable values to this State. With respect to any public service company operating both inside and outside this State...the Department of Revenue shall apportion for taxation in this State a fair and reasonable share of the value of the company as a system or its rolling stock...

§ 105-338. Allocation of appraised valuation of public service property among local taxing units...(c) Certain Property of Bus Line...Companies. - (1) The appraised valuation of a bus line company's rolling stock is allocated for taxation to each local taxing unit according to the ratio of the company's scheduled miles during the calendar year preceding January 1 in each unit to the company's total scheduled miles in this State for the same period.

Bus Line Companies Supplemental Information

2026

Additional Information

- ▶ As soon as the Department has determined the appraised valuation of the rolling stock of each bus line company, the company will be notified of the proposed valuation and shall have 20 days in which to take exception to the value and request a hearing before the Property Tax Commission.
- ▶ Having determined the true value allocable to each local taxing unit, the Department will certify the appraised value to each taxing unit and each taxing unit shall tax the assessed valuation at the rate of tax levied against other property subject to taxation therein.

Filing Requirements

Filing Deadline: March 31, 2026 - Filing by email to ncpublicservice@ncdor.gov is recommended



Notice: This report will be rejected and returned if all schedules are not completed as required.



File by Mail: Attn: Local Gov Div / Property Tax
 NC Department of Revenue
 PO Box 871
 Raleigh, NC 27602-0871



Electronic File: Email a scanned copy of the **signed** and completed return with supporting documentation to: ncpublicservice@ncdor.gov. When filing electronically, please do not mail the original return.

Contact Us



(919) 814-1129



(919) 715-3107



ncpublicservice@ncdor.gov



For questions related to billing, please contact the county directly. A list of county contacts is available on our website at <https://www.ncdor.gov/taxes-forms/property-tax/property-tax-counties/north-carolina-county-assessors-list>.