

**433.5 Actual value per mile — exemption value per mile.**

1. The department of revenue shall ascertain the actual value per mile of the property of each company within this state by dividing the total actual value, as ascertained under [section 433.4, subsection 1](#), by the number of miles of line of such company within the state, and the result shall be deemed and held to be the actual value per mile of line of the property of such company within this state.

2. The department of revenue shall ascertain the exemption value per mile of the property of each company within this state by dividing the amount of the total exemption for that company determined under [section 433.4, subsections 2 and 3](#), by the number of miles of line of such company within the state, and the result shall be deemed and held to be the exemption value per mile of line for that company.

[S13, §1330-a; C24, 27, 31, 35, 39, §7035; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §433.5]

[2003 Acts, ch 145, §286](#); [2013 Acts, ch 123, §32, 38, 39](#); [2015 Acts, ch 109, §26, 75](#); [2018 Acts, ch 1158, §15](#)

Subsection 2 amended