

Board Upholds Assessor's Valuation of Holt County Ethanol Plant

(KTNC) - The Holt County Board of Equalization has upheld the Assessor's determination of the value of the Golden Triangle Energy plant. The five-member Equalization Board upheld the Assessor's valuation of the plant's value at \$22-million when the board convened last Thursday. Golden Triangle had asked for the value of the plant to be set at \$15-million.

Golden Triangle can appeal the board's ruling to the State Tax Commission, or reach a settlement with the county. If the higher valuation is approved, that would leave Golden Triangle with a property tax bill about \$200,000 higher than with the \$15-million assessment. Most of that tax is collected by the Craig R-3 School District. Holt County Clerk Kathy Kunkel has a break down of the numbers. (play audio :42)

With the lower valuation, the amount of taxes paid would be approximately \$317-thousand, with \$238-thousand of that going to the Craig R-3 School District.

Golden Triangle has an appeal of last year's tax bill pending before the State Tax Commission. That's based on an addition to the plant, which was valued at \$10.5 million.

The Board of Equalization also ruled on two other appeals last week, making no changes to the Assessor's valuation of the Squaw Creek Truck Plaza and the Norris Rock Quarry.