



ADMINISTRATIVE RULES OF MONTANA



42.22.113 MARKET INDICATOR

- (1) A market, or stock and debt indicator, of value may be derived from the company's outstanding securities and liabilities. The department may also construct a market indicator using sales comparison data for similar properties, or any analysis, study, database, or methodology which contains or generates market values or estimates of market values for similar properties.
- (2) The department shall consider the market value of the company's preferred and common stocks, and outstanding debt. The sum of these items represent an indicator of market value for all the company's property. When the sum includes nonoperating property, the department will deduct the market value of the nonoperating property.
- (3) If a company's stock is not traded in the market place, the department may use a price earnings ratio from similar companies or other appropriate methods.

Authorizing statute(s): 15-23-108, MCA

Implementing statute(s): Title 15, chapter 12, part 1, MCA

History: NEW, Eff. 12/4/76; AMD, 1992 MAR p. 2560, Eff. 11/26/92; AMD, 1999 MAR p. 2914, Eff. 12/17/99.