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BUSINESS

Dispute over value, property tax bill of Seneca's Eugene energy plant drags on for years

BY CHRISTIAN WIHTOL The Register-Guard JUNE 6, 2016

Rising 100 feet tall, burning truck-load after truck-load of wood waste, and, in cold weather, belching plumes of white steam high into the air, the Seneca Sustainable Energy LLC power plant north of Eugene cuts an eye-catching profile.

But how much is the innovative 38-acre facility worth?

Seneca and government tax authorities have fought quietly in Oregon Tax Court over that question ever since the local Jones family built the wood-burning electricity plant and opened it in April 2011.

Given what's at stake — potentially many millions of dollars in property taxes over the plant's life — the sides are digging in and the disagreement may drag on for more years.

Count it as one more dispute at a plant beset by controversy ever since it was proposed.

Under valuation formulas advocated by the state and Lane County, Seneca should now be paying roughly \$500,000 or more a year in property taxes on the plant.

But Seneca, using a valuation method it will not disclose to the public, would drastically lower that to \$190,000 a year or even less.

The disagreement revolves around arcane property-tax rules and value-setting procedures for industrial facilities.

 $Plenty\ of\ people\ --\ from\ homeowners\ to\ business\ executives\ --\ challenge\ their\ tax\ bills.\ But\ the\ Seneca\ dispute\ stands\ out\ for\ the\ unusually\ large\ sums\ involved.$

Seneca says it spent \$65 million to build the plant. To help the company, federal and state governments awarded it \$28 million in subsidies, government records show.

The state and Lane County, in Tax Court filings and other records, estimate the plant was worth \$57 million to \$60 million at the outset, and, using standard industrial depreciation would be worth about \$48 million by 2014, with more yearly declines after that.

But Seneca, in court filings, argues the plant even at opening was worth only \$30 million at tops, and now is worth just \$17.5 million or less.

Seneca declined to comment on the litigation.

The lower the demonstrated value, the lower the tax bill.

"The facility was a good investment in green, renewable power, strongly supported by state and federal governments and a true benefit to our local community," said Seneca spokeswoman Casey Roscoe.

The plant has drawn attention for years. Clean-air advocates label the plant a big polluter — although the facility by and large has complied with its federal air-pollution permit, which lets it discharge particulates and other contaminants. The company sells all its power to the Eugene Water & Electric Board under a binding contract running to 2026. EWEB has tried and failed to get out of the contract. The utility doesn't need the Seneca power, but is obligated to buy it at rates far above current market prices. The utility then sells the power at a big loss on the regional power market.

In a separate dispute, Seneca claims the Oregon Department of Energy owes it a \$1 million green-energy subsidy for the plant, and is suing the state in Lane County Circuit Court. That lawsuit is pending.

The Tax Court dispute has simmered since 2011, when Seneca filed the first in a string of property tax appeals claiming the county and the state vastly over-valued the facility. The state Department of Revenue assesses complex industrial facilities such as the Seneca plant; Oregon Department of Justice lawyers are leading the state's defense against Seneca's appeals.

The case is veiled in secrecy. Key documents have been filed under seal.

To determine the value of the plant, the state reviewed in secret Seneca's financial and operating records. The state hired a private New Jersey-based appraiser, at a cost of more than \$45,000, to craft an appraisal, said state attorney Marilyn Harbur. The 1,600-page appraisal is secret, although the state has disclosed some highlights. The sides are now filing briefs in the dispute, but are negotiating over what to disclose in the public docket, Harbur said. Partly at issue: how much of the Seneca/EWEB power-sales contract can be publicly disclosed, she said.

A confidentiality agreement between Seneca and the state said some of Seneca's information is "sufficiently competitively sensitive to warrant confidential treatment."

The state uses various methods to set value, including how much a facility cost to build, or how much revenue, cash flow and profit it generates. In the revenue/cash flow/profit analysis, the state assigns an annual rate of return to an investment, which generally is the profit an investment is supposed to yield. Using that rate and the revenue and profits the business shows, the state can calculate the plant's worth.

The state appraiser evaluated Seneca revenues including power sales to EWEB, steam sales to the adjacent Seneca Sawmill lumber mill — a separate Jones family business — renting the power plant's dry kiln to the lumber mill, plus the federal and state subsidies, according to the state's court filings. The appraiser also considered the plant's expenses, including staffing and the purchase of lumber-mill chips and other wood waste to burn. The wood waste is burned to heat steam-producing boilers that drive electricity-producing turbines.

The appraisal put the plant's value at \$55.5 million to \$56.7 million in 2011. The state said the value would depreciate annually, to about \$48 million in 2014, the most recent year for which the state gave an estimate.

In its public filings, Seneca doesn't explain why it thinks the plant is worth much less.

Seneca argues that the state shouldn't consider the plant's revenues from selling power to EWEB, Harbur said. She said she disagrees with that.

Seneca, EWEB and the state have kept secret those portions of the Seneca/EWEB contract that explain how much EWEB pays Seneca. However, public records indicate EWEB pays Seneca three or four times the current Pacific Northwest open market electricity price for the plant's power.

The property tax dispute is complex in part due to a three-year enterprise zone property tax waiver the city and Lane County granted Seneca before it opened the plant. Authorities agreed to waive all the property taxes for those years because Seneca said it was creating 10 jobs to run the plant.

Under the tax-waiver program, however, in return for the waiver, Seneca is supposed to make a "public benefit" payment to local governments. That payment is calculated under a formula that weighs the amount of the waiver against the number of jobs Seneca creates. If the tax waiver is big and the jobs tally is small, Seneca must make a "public benefit" payment.

The state argues Seneca should have made "public benefit" payments of about \$200,000 a year in the first three years.

Seneca disputes that, saying it should pay nothing in the first three years — no property taxes and no "public benefit" contribution.

Seneca asserts the plant was already worth so little at opening — less than \$30 million — that it thus, under the payment formula, owes no "public benefit" contribution.

The "public benefit" money is supposed to go to the city of Eugene, Lane County government, and the Eugene and Bethel school districts and Lane Community College.

Seneca has made only a single "public benefit" payment, in 2013, for \$217,000. In his letter to government officials, then-Seneca General Manager Rick Re said he made the payment "under protest."

Until the dispute is revolved, the city is holding that money in an account, said city spokeswoman Laura Hammond.

For 2015, the first full year after the tax waiver expired and for which property taxes were due, the company paid — and appealed — its tax bill of \$560,000, which was based on a plant valuation of about \$50 million. The county tax office returned half the amount to Seneca. The county said it did that so it would not be on the hook to pay Seneca interest if Seneca won in Tax Court and the county had to return some of the tax payment.

At a \$17.5 million value, the plant's property tax bill would be about \$190,000 a year.

Harbur said that in its appraisal, Seneca used an "economic obsolescence adustment" to drop the plant's value. "We don't believe that a state-of-the art facility, especially in the first year, should have an economic obsolecence adjustment," she said.

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SENECA DISPUTE AT A GLANCE

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TAX

POSITION OF STATE/COUNTY TAX AUTHORITIES

Value in 2012, first full year it is open: \$57 million — \$60 million. Value declines annually, to about \$48 million by 2014 and less after that.

Property taxes: Plant is in West Eugene Enterprise Zone, so Seneca is waived from paying annual property tax bill of \$650,000 in first year, about the same in the second year, and about \$600,000 in the third year. But under the waiver system, Seneca must make a "public benefit" payment of about \$200,000 a year to local taxing districts for those three years.

In 2015, the first year after the waiver expires, its property tax bill is \$560,000.

POSITION OF SENECA

Value at opening: \$30 million or less. Value declines annually, to \$17.5 million or less by 2015.

Property taxes: Because the plant is in the West Eugene Enterprise Zone, property taxes — about 330,000 a year — are waived in first three years. Seneca owes no "public benefit" payments because the amount of the waived taxes is so low.

In 2015, the first year after the waiver expires, the plant has a \$17.5 million or less value. At that amount, Seneca would pay about \$190,000 in property taxes for 2015.

Sources: Oregon Tax Court filings; Lane County Assessor's Office records

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Introduction to Fixed Assets Capital and Revenue Expenditure

Accounting for Depreciation

Types of Depreciation Methods

Straight Line

Declining Balance

Units of Production

Sum of years' digits

Accounting For Disposals

Accruals and Prepayments

Receivables and Payables

Accounting for dividends & interest

Bank Reconciliation

Trial balance

Ratio Analysis

Methods of Depreciation

Cost of a fixed asset must be charged to the income statement in a manner that best reflects the pattern of economic use of assets.

Topic Contents:

Home

- 1. Types of depreciation methods
- 2. Impact of using different depreciation methods
- 3. Comparison of depreciation methods

Types of depreciation

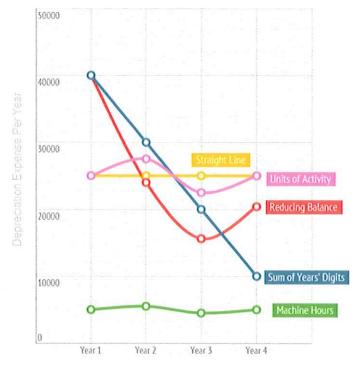
Common methods of depreciation are as follows:

Straight Line Depreciation	Same depreciation is charged over the entire useful life.
Reducing Balance Depreciation	Depreciation expense decreases at a constant rate as the life of an asset progresses.
Sum of the Year' Digits Depreciation	Depreciation charge declines by a constant <i>amount</i> as the life of the asset progresses.
Units of Activity Depreciation	Depreciation charge varies each period in proportion to the change in level of activity.

Impact of using different depreciation methods

The total amount of depreciation charged over an asset's entire useful life (i.e. depreciable amount) is the same irrespective of the choice of depreciation method. The adoption of a particular depreciation method does however effect the amount of depreciation expense charged in each year of an asset's life.

Following diagram illustrates the effect of using different depreciation methods on yearly depreciation expense:



Methods of Depreciation | Accounting-Simplified.com

The above illustration is based on the following information:

\$100,000 Cost of fixed asset

Residual Value Useful Life

Nil 4 Years

Rate of depreciation

Total Machine hours 20,000 (for calculating depreciation using units of activity method) 40% (for calculating depreciation using reducing balance method)

For calculation and working, you may view the depreciation worksheet.

Following can be deduced from the diagram:

Straight Line Depreciation	Results in an equal expense of \$25,000 each year.
Reducing Balance Depreciation	Depreciation charge is reduced by 40% in each period (i.e. the rate used in this example) until the last year in which the entire un-depreciated amount is charged off.
Sum of the Year' Digits Depreciation	Depreciation expense decreases each year by \$10,000.
Units of Activity Depreciation	Depreciation charge varies in line with the change in number of machine hours consumed each year.

Comparison of Depreciation Methods

	Advantages	Disadvantages
Straight Line	Easy to calculate	May not reflect the true pattern of asset's economic
	Useful where the pattern of economic benefits are hard to determine with precision.	benefits.
	Suitable for depreciating assets that provide similar level of economic benefits throughout their useful life (e.g. buildings).	
Reducing Balance	Appropriate where the usefulness of an asset declines over its useful life (e.g. IT equipment).	The rate of depreciation selected is subject to bias
Sum of the Year' Digits	Easier to understand	More difficult to calculate.
	The effect of decrease in depreciation expense compared to reducing balance method.	
Units of Activity	Most accurately reflects the pattern of consumption of economic benefits.	Difficult to determine and measure a reasonable basis of activity
	Suitable in case of fixed assets that depreciate in proportion to units of activity rather than just the passage of time.	

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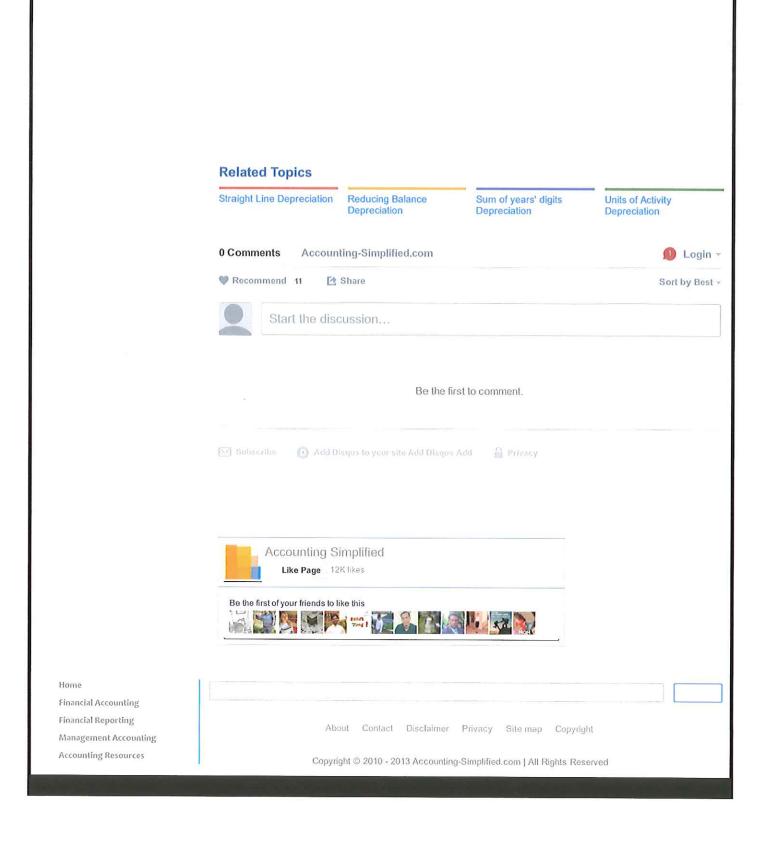


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Straight Line Method

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Joshua Burstein served in university administration, including as a law school assistant dean, for almost ten years (2002-2012) – most recently at the University of Oregon. Prior to that, he practiced law for six years on both coasts (1996-2002).

Journalists have sought Josh's expertise on numerous occasions, and he has been quoted in *The Wall Street Journal, National Law Journal*, ABA Student Lawyer, Oregon State Bar Bulletin, Portland Business Journal, Virginia Lawyers Weekly, and other publications. He has been invited to speak by the Peter Laufer Show on KPNW, the Oregon State Bar, the Oregon Attorney Assistance Program, the law firm of Williams Mullen, and the John F. Kennedy School of Government at Harvard University. He has been published in *The* (Eugene) Register-Guard, The (Oregon) Jewish Review, the NYU Review of Law and Social Change, and the NALP Bulletin.

In December 2010, Josh was honored by *Blue Chip* magazine as one of the 20 under 40 top future leaders in Lane County's business community. In September 2011, he was selected by the local chambers of commerce to be part of the Leadership Eugene-Springfield class of 2011-12.

Josh earned his bachelor's degree from Harvard University in 1993 and his law degree from New York University School of Law in 1996. He also has taken courses in grant proposal writing and marketing at Lane Community College and the Lane Small Business Development Center. In addition, he took history courses for fun at the University of Richmond.

Josh lived in New York, Boston, Los Angeles, and Richmond (Va.) before finding his home in Oregon (where his spouse grew up). They are proud to be raising their three children in the Eugene/Springfield area.

Learn more about Josh's business and community involvement.

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Name Symbol Market Country IPO Subsector Year Cap Cascade Bancorp \$415M United n/a Major Banks CACB States CACB Stock Quote CACB Ratings CACB Stock Report \$331.28M 2004 **Electrical Products** Cascade United CSCD Microtech, Inc. States

^{*}IPO year information is not available for stocks prior to 1970.

Tune	Employee Control of the Control of t	Cap	Country	Year	Substituti
CSCD Stock Qu	uote CS	CD Ratings	CSCD St	ock Repo	ort
Columbia Sportswear Company	COLM	\$3.86B	United States	1998	Apparel
COLM Stock Q	uote 🔽 Co	OLM Ratings	■ COLM	Stock Re	eport .
Craft Brew Alliance, Inc.	BREW	\$189.77M	United States	n/a	Beverages (Production/Distribution)
BREW Stock Q	uote B	REW Ratings	BREW	Stock Re	port
CUI Global, Inc.	CUI	\$127.42M	United States	n/a	Electronic Components
Q CUI Stock Quo	te CUI	Ratings 🗏 C	UI Stock Re	port	
Digimarc Corporation	DMRC	\$262.34M	United States	n/a	EDP Services
DMRC Stock Q	ouote 🔽 D	MRC Ratings	DMRC	Stock Re	eport
Electro Scientific Industries, Inc.	ESIO	\$215.4M	United States	n/a	Industrial Machinery/Components
SESIO Stock Qu	ote 🔽 ESI	O Ratings	ESIO Stock	Report	
Erickson Incorporated	EAC	\$7.64M	United States	2012	Aerospace

Symbol Market Country IPO Subsector

Name

Name	Symbol	Market Cap	Country	<u>IPO</u> <u>Year</u>	Subsector
EAC Stock Que	ote EAC	C Ratings 🔲 1	EAC Stock I	Report	
FEI Company	FEIC	\$4.39B	United States	1995	Biotechnology: Laboratory Analytical Instruments
FEIC Stock Que	ote 🔽 FEI	C Ratings	FEIC Stock	Report	
FLIR Systems, Inc.	FLIR	\$4.3B	United States	1993	Industrial Machinery/Componen
FLIR Stock Qu	ote FLI	R Ratings	FLIR Stock	Report	
Great Ajax Corp.	AJX	\$221.6M	United States	2015	Real Estate Investment Trusts
AJX Stock Quo	ote MAJX	Ratings 🗏 A	AJX Stock R	eport	
Greenbrier Companies, Inc. (The)	<u>GBX</u>	\$832.44M	United States	1994	Railroads
GBX Stock Qu	ote GB	X Ratings	GBX Stock	Report	
Jewett-Cameron Trading Company	<u>JCTCF</u>	\$28.46M	United States	n/a	RETAIL: Building Materials
JCTCF Stock C	ouote II JO	CTCF Ratings	■ <u>JCTCF</u>	Stock Re	eport
<u>Lattice</u> <u>Semiconductor</u>	LSCC	\$712.73M	United States	n/a	Semiconductors

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Name	Symbol	Market Cap	Country	<u>IPO</u> <u>Year</u>	Subsector
Corporation					
LSCC Stock Qu	iote 🔽 LS	CC Ratings	LSCC Sto	ck Repo	<u>rt</u>
Lithia Motors, Inc.	LAD	\$2.02B	United States	n/a	Automotive Aftermarket
LAD Stock Quo	ote 🔽 LAD	Ratings 🗐	LAD Stock	Report	
Mentor Graphics Corporation	MENT	\$2.35B	United States	1984	EDP Services
MENT Stock Q	uote M	ENT Ratings	MENT S	Stock Re	port
Nike, Inc.	NKE	\$91.48B	United States	n/a	Shoe Manufacturing
NKE Stock Quo	ote MKI	E Ratings	NKE Stock	Report	
Northwest Natural Gas Company	<u>NWN</u>	\$1.56B	United States	n/a	Oil/Gas Transmission
NWN Stock Qu	ote 🔽 NW	N Ratings	NWN Stoc	ck Repor	<u>t</u>
Pacific Continental Corporation (Ore)	<u>PCBK</u>	\$328.69M	United States	n/a	Major Banks
PCBK Stock Qu	iote 🔽 PC	BK Ratings	PCBK St	ock Repo	ort
Pixelworks, Inc.	<u>PXLW</u>	\$56.81M	United	2000	Semiconductors

Name	Symbol	Market Cap	Country	<u>IPO</u> <u>Year</u>	Subsector
			States		
PXLW Stock Q	uote PX	XLW Ratings	PXLW S	Stock Re	port
Portland General Electric Company	POR	\$3.69B	United States	n/a	Electric Utilities: Central
POR Stock Quo	te V POR	Ratings 🔳 I	POR Stock R	Report	
RadiSys Corporation	<u>RSYS</u>	\$184.64M	United States	1995	Computer peripheral equipment
RSYS Stock Qu	iote RS	YS Ratings	RSYS Sto	ck Repor	<u>rt</u>
Schmitt Industries, Inc.	<u>SMIT</u>	\$6.41M	United States	n/a	Industrial Machinery/Components
SMIT Stock Qu	ote SM	IT Ratings	SMIT Stoc	k Report	Ĺ
Schnitzer Steel Industries, Inc.	<u>SCHN</u>	\$453.25M	United States	1993	Industrial Specialties
SCHN Stock Qu	uote 🔽 SC	HN Ratings	SCHN St	ock Rep	ort
Semler Scientific, Inc.	SMLR	\$8.92M	United States	2014	Biotechnology: Electromedical & Electrotherapeutic Apparatus
SMLR Stock Qu	uote SM	ILR Ratings	SMLR S	tock Rep	ort

Name	Symbol	Market Cap	Country	<u>IPO</u> <u>Year</u>	Subsector
Umpqua Holdings Corporation	<u>UMPQ</u>	\$3.51B	United States	n/a	Savings Institutions
UMPQ Stock Qu	uote 🔽 Ul	MPQ Ratings	<u>UMPQ</u>	Stock Re	e <u>port</u>
Willamette Valley Vineyards, Inc.	<u>wvvi</u>	\$38.95M	United States	n/a	Beverages (Production/Distribution)
WVVI Stock Qu	iote W	VVI Ratings	<u>WVVI S</u>	tock Rep	<u>oort</u>
Willamette Valley Vineyards, Inc.	WVVIP	n/a	United States	n/a	Beverages (Production/Distribution)
WVVIP Stock (Quote V	VVVIP Rating	gs WVV	IP Stock	Report
*IPO year information is	not available	e for stocks prio	r to 1970.		
Read more: http://ww region.aspx?region=		The second secon	Control of the Contro		e=OR#ixzz4AvNT8Wht
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Symbol

Company

Profile Number of Employees; Officers and Directors and their pay

Financials, Balance Sheet for assets and liabilities

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					Nike, Inc.	Lithia Motors, Inc.		Columbia Sportswear Company			1.50		Lattice Semiconductor Corporatio Hillsboro	FEI Company	ural Gas	Cascade Bank	FLIR Systems, Inc.			Galena Biopharma, Inc.		orp.	_	_	100/0	Electro Scientific Industries, Inc. Portland		Schmitt Industries, Inc.		Chritable Organizations	Marion	Clackamas	Lane County*		Name		
T. verallation CV	Averages/OR		Totals		Beaverton	Medford	Portland	Portland	Wilsonville	Lake Oswego	Portland	Portland	Hillsboro	Hillsboro	Portland	Bend	Wilsonville	Tualatin	Portland	Portland	Portland	Eugene	Hillsboro	Beaverton	Beaverton	Portland	Tumer	Portland	North Plaines	United States	Oregon	Oregon	Oregon		Location		
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					\$18,594,000,000	\$2,880,932,000	\$7,221,000,000	\$1,846,153,000	\$2,049,022,000	\$1,517,168,000	\$22,613,274,000	\$1,355,210,000	\$510,530,000	\$1,417,818,000	\$3,076,692,000	\$2,341,137,000	\$2,406,400,000	\$90,848,000	\$170,286,000	\$80,488,000	\$705,521,000	\$1,504,325,000	\$160,720,000	\$128,381,000	\$57,416,000	\$270,209,000	\$30,977,000	\$10,824,000	\$19,692,000	ESTIMATES					Assets		COMMISSIONEDSIS DAV AS A DEBCENTACEDE NIMBER
					\$7,770,000,000	\$2,207,827,000	\$4,963,000,000	\$446,353,000	\$763,024,000	\$1,005,778,000	\$18,832,277,000	\$584,426,000	\$69,555,000	\$376,493,000	\$2,295,720,000	\$2,025,654,000	\$756,885,000	\$31,332,000	\$59,054,000	\$43,429,000	\$525,234,000	\$1,320,164,000	\$82,944,000	\$20,920,000	\$5,242,000	\$47,328,000	\$9,787,000	\$1,211,000	\$1,493,000	ATES					Liabilities	O a case case case as	Ed V SV AV SIS
0000000000	0 926 13 615 968 5505		28,608,795,576		\$10,824,000,000	\$673,105,000	\$2,258,000,000	\$1,399,800,000	\$1,285,998,000	\$511,390,000	\$3,780,997,000	\$770,784,000	\$440,975,000	\$1,041,325,000	\$780,972,000	\$315,483,000	\$1,649,515,000	\$59,516,000	\$111,232,000	\$37,059,000	\$180,287,000	\$184,161,000	\$77,776,000	\$107,461,000	\$52,174,000	\$222,881,000	\$21,190,000	\$9,613,000	\$18,199,000	\$300,000,000	\$370,822,173	\$574,048,594	\$550,031,809		Operating Funds	Cap & Surp or	DCENTACEOE N
91,270,020	\$1 276 023		38,280,700		\$8,730,000	\$3,150,000	\$1,630,000	\$3,080,000	\$1,700,000	\$3,220,000	\$1,920,000	\$2,770,000	\$1,160,000	\$1,110,000	\$1,220,000	\$1,170,000	\$1,660,000	\$962,000	\$438,000	\$490,000	\$640,000	\$433,000	\$547,000	\$766,000	\$546,000	\$116,000	\$402,000	\$200,000	\$40,000	\$180,700	\$0	08	\$0		CEO		
O.T. 17.10	\$1 774 496		53,234,893		\$10,190,000	\$5,055,000	\$2,528,000	\$3,880,000	\$3,300,000	\$4,184,000	\$6,517,000	\$2,853,000	\$1,051,000	\$1,015,000	\$1,330,000	\$920,000	\$2,490,000	\$1,156,000	\$316,000	\$236,000	\$1,141,000	\$855,000	\$484,000	\$730,000	\$850,000	\$1,159,000	\$4,000	\$382,000	\$328,000	\$0	\$108,000	\$85,932	\$86,961	-	1	Compensation	NIE VILLY GAR
	4		106		5	5	s	4	4	S	4	4	ω	ω	w	w	S	ω	2	12	S	4	ω	ယ	4	S	2	ω	w	1	ω	s	S		# Execs	00	
91,771,770 T	\$3,080,777	AVERAGE	92,423,165		\$18,920,000	\$8,205,000	\$4,158,000	\$6,960,000	\$5,000,000	\$7,404,000	\$8,437,000	\$5,623,000	\$2,211,000	\$2,125,000	\$2,550,000	\$2,090,000	\$4,150,000	\$2,118,000	\$754,000	\$726,000	\$1,781,000	\$1,288,000	\$1,031,000	\$1,496,000	\$1,396,000	\$1,275,000	\$406,000	\$582,000	\$368,000	\$180,700	\$324,000	\$429,660	\$434,805		Total Comp	, a. a.	T II
0,00,00	\$753.873	\$807,721	22,616,193		\$3,784,000	\$1,641,000	\$831,600	\$1,740,000	\$1,250,000	\$1,480,800	\$2,109,250	\$1,405,750	\$737,000	\$708,333		\$696,667			\$377,000	\$363,000	\$356,200			\$498,667	\$349,000						\$108,000	\$85,932	\$86,961		Pay	Average	
1.02.107.0	1 03 18%	1.0318%	30.953%		0.1748%	1.2190%	0.1841%	0.4972%	0.3888%	1.4478%	0.2231%	0.7295%	0.5014%	0.2041%	0.3265%	0.6625%	0.2516%	3.5587%	0.6779%	1.9590%	0.9879%	0.6994%			2.6757%	0.5721%					0.0874%	0.0748%	0.0791%		Op Funds (G)	Comp as % of	

365 367 368	365 366 367	365	365	00.	364	202	363	362	361	360	359	358	357	356	355	354	353	352		350 Healt	349 Teler	348 Telec		346 Misc	345 Air T	344 Healt		342 Civil		340 Hosp	339 TVA	338 Educ	337 Misc	336 Oil &	335 Com	334 Busin	333 Elect	332 Insurance	331 Phan	330	329	328 OF OF	377 Or ni		
																				Health Services/HMOs	Telephone Utilities	Telecom Services & Equipment	Automotive	Misc Issues	Air Transport	Health Professionals	Real Estate	Civil Servants/Public Officials	Securities & Investment	Hospitals/Nursing Homes	TV/Movies/Music	Education	Misc Manufacturing & Distribution	Oil & Gas	Computers/Internet	Business Associations	Electric Utilities	ance	Pharmaceuticals/Health Products	Industry	Commence of the same of the sa	ganized by sector & industry of	Or nick an industry from an alphabetical list	æ	
																				\$776,202,840	\$795,987,492	\$803,780,768	\$835,022,246	\$878,940,416	\$1,037,083,518	\$1,108,993,904	\$1,129,478,960	\$1,146,665,993	\$1,167,523,986	\$1,232,555,474	\$1,257,460,188	\$1,324,777,689	\$1,326,516,886	\$1,583,635,662	\$1,620,160,998	\$1,675,223,602	\$1,901,633,123	\$2,039,623,521	\$2,914,333,012	Total	A WILL A SECTION	fall 121 profiled		0	
2009		2008	2007	2006	2005	2004	2004	2003	2002	2001	2000	1999	1998	Ħ,					Retail Sales	Defense Aerospa	Commercial Banl	Health Services/I-	Civil Servants/Pu	Chemical & Rela	Air Transport	Education	Real Estate	Hospitals/Nursing	Health Profession	Misc Manufactur	Securities & Inve	TV/Movies/Musi	Electric Utilities	Oil & Gas	Computers/Intern	Business Associa	Insurance	Pharmaceuticals/	Industry		or organized by sec	Or nick an industry	l	Ti	
33.30 Billion	** ** **	\$3.30 Billion	\$2.87 Billion	\$2.63 Billion	\$2.44 Billion	\$2.20 Billion	\$2.20 B:	\$2.06 Billion	\$1.83 Billion	\$1.64 Billion	\$1.57 Billion	\$1.45 Billion	\$1.45 Billion	Total Lobbying Spending			\$1,044,943,373		\$28,207,000	\$28,600,673	\$30,049,453	\$34,722,870	\$35,749,555	\$36,549,440	\$39,761,398	\$41,824,356	\$43,670,954	\$44,438,551	\$46,709,968	\$47,937,845	\$51,000,734	\$57,510,676	\$66,201,155	\$67,626,986	\$72,491,120	\$73,989,878	\$77,531,383	\$120,369,378	Total		or organized by sector & industry of all 121 profiled.	from an alphabetical list	2014	TI	
llion 3.500		llion 3.300	Ilion 2.870	llion 2.630						llion 1.640	llion 1.570	llion 1.450	Illion 1.450 Billions						Automotive	Defense Aerospace	Chemical & Related N	Commercial Banks	Health Services/HMO	Civil Servants/Public	Air Transport	Real Estate	Education	Health Professionals	Hospitals/Nursing Hor	Misc Manufacturing &	Securities & Investment	Business Associations	TV/Movies/Music	Electric Utilities	Computers/Internet	Oil & Gas	Insurance	Pharmaceuticals/Healt	Industry			Or nick on industry from		G H	
													Billions				\$2,027,770,379		\$58,278,857	\$58,347,286	\$61,735,087	\$62,198,596	\$70,851,067	\$72,651,521	\$78,848,483	\$81,979,985	\$84,809,344	\$85,322,284	\$92,225,758	\$97,214,359	\$99,547,423	\$108,893,903	\$118,486,958	\$129,927,074	\$141,613,648	\$144,941,531	\$153,467,759	\$226,429,456	Total		or organized by sector & industry of all 121 profiled.	Bon olphohetical list	2013	1 1	
																			Chemical & Relate	Automotive	Defense Aerospace	Commercial Bank	Health Services/H	Civil Servants/Pub	Air Transport	Health Professiona	Real Estate	Hospitals/Nursing	Education	Securities & Inves	Misc Manufacturii	TV/Movies/Music	Computers/Interne	Oil & Gas	Electric Utilities	Insurance	Business Associat	Pharmaceuticals/H	Industry		or organized by ser	Or nick on industry	7	7	

389	388	387	386	385	384	383	382	381	380	379	378	377	376	375	374	373	372	371	370	
																				Б
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						Lo														ט
						Lobbying costs #3									2015	2014	2013	2012	2011	ţr.
																				, TI
Per \$100	Cost	Salaries	2015 Federal Budget			(See Col I, line 374)		Proposed Salaries	Proposed Salaries	Proposed Salaries	Proposed Salaries		1998 to 2014		\$2.39 Billion	\$3.24 Billion	\$3.24 Billion	\$3.31 Billion	\$3.33 Billion	G
0.014	\$0.0001		\$3,812,000,000,000			15,510,000,000		546,500,000	9,000,000	2,500,000	535,000,000		46.000 Billion		2.390	3.240	3.240	3.310	3.330	Н
						3.52%			9	1	535		Billion		15.510					I
					of Lobbying Costs	Salaries Percent		Total	Supreme Court	President	House and Senate				Years 2011-15					J
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