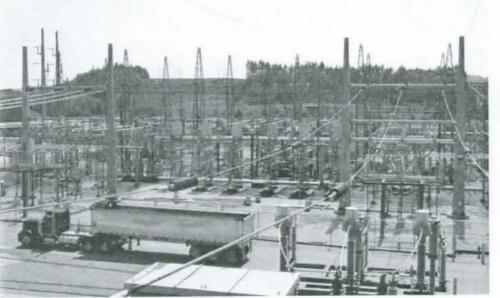


Assessed value of Bow power plant drops nearly \$50 million; tax rates to spike







(/csp/mediapool/sites/dt.common.streams.StreamServer.cls? STREAMOID=aemRjheSioxaC1PWLIINfc\$daE2N3K4ZzOUsqbU5sYt4jPAr37E6p9O2D3IV0GO3WCsjLu883Ygn4B49Lvm9bPe2QeMKQdVeZmXF\$9I\$4uCZ8QDXhaHEp3rvzXRJFdy0KqPHLoMevcTLo3h8 &CONTENTTYPE=image/jpeg)

Transmission lines lead from unit 1 of Merrimack Station. (ALEXANDER COHN / Monitor file)

%3A%2F%2Fwww.concordmonitor.com%2Fnews%2Flocalstate%2F9285527-95%2Fassessed-value-of-bow-power-0million%3B%20tax%20rates%20to%20spike%20%7C%20Concord%20Monitor&ate=AT-ra-50eadd4868b4a4b7/-

arch%2Fsite%2Fbow%252520AND%252520psnh%252520AND%252520taxes&tt=0&captcha_provider=nucaptcha)

The assessed value of the Merrimack Station power plant dropped nearly \$50 million this year, which could mean more than a 4 percent increase in the property tax rate in Bow.

The tax rate for property owners in Bow is \$29.07 per \$1,000 in assessed property value, Town Administrator David Stack said. The town submitted its property assessments to the state Department of Revenue on Friday, and based on those numbers, Stack estimated the new tax rate will be \$30.28 per \$1,000 in assessed property value.

That would mean a 4.16 percent increase in the property tax rate from 2012.

When writing the 2013 budget, the town estimated the property tax rate would increase this year by 0.72 percent to \$29.28 per \$1,000 in assessed property value.

The tax rate should be finalized and property tax bills mailed by the end of this month. Assessed values of residential properties stayed level.

"It's about a dollar more per \$1,000 than anticipated," Stack said.

The property tax rate has increased unexpectedly because of a dramatic decline in the assessed value of the Merrimack Station power plant, run by Public Service of New Hampshire, Stack said.

In 2012, the River Road plant was assessed at \$143.5 million. This year, Stack said the plant's value has been assessed to be \$93.5 million. The decrease in value amounts to \$49.5 million.



"All of the public service properties are about 17 percent of our tax base," Stack said. The power plant "is one of our largest ones."

George Sansoucy, who assessed the power plant, said he calculated its value based on the forecast for both coal and natural gas prices, as well as the amount of electricity that could be sold.

In 2012, the price of natural gas and the rates for electricity did not rise, but the price of coal shot up. That left the plant in "a squeeze," Sansoucy said.

"All that has meant that the Bow power plant in 2012 operated at least in the order of 35 to 40 percent less than it was forecasted to operate," Sansoucy said. "The 2013 forecasts aren't any better."

In September, PSNH filed a lawsuit challenging that 2012 assessed value of the power plant. According to court documents, the company has alleged the town's value for last year was already set too high.



Doors open at 4pm • Games begin at 6pm 100% Smoke Free • Snack Bar Several Progressive Pull-Tab Games



Live News

Concord • 225-5372

(http://www.concordmonitor.com/

JUST IN	(http://twitter.com/NHDOTI89) NHDOTI89 (http://twitter.com/NHE 16.0 to 16.6, Right lane closed,
08:33AM	Letter: Truly extreme (http://www.coi 95/letter-truly-extreme)
08:33AM	Letter: Pappas has served state well (http://www.concordmonitor.com/op served-state-well)
08:33AM	Letter: Pappas is devoted (http://wwv 95/letter-pappas-is-devoted)
08:33AM	Letter: A disturbing response (http://www.concordmonitor.com/op response)
08:32AM	Letter: A troubling trade deal (http://www.concordmonitor.com/co town/concord/13921462-95/letter-a-t
08:31AM	Letter: The animals need you (http://www.concordmonitor.com/op need-you)
08:31AM	Letter: Vote Libertarian (http://www.c 95/letter-vote-libertarian)
08:31AM	Letter: Sanbornton pride (http://www 95/letter-sanbornton-pride)
08:00AM	(http://twitter.com/ConMonitorNey ConMonitorNews (http://twitter.co

The assessment "does not adequately reflect the change in the energy market" and their impact on the plant's operations, the lawsuit states.

In the suit, PSNH asks for an abatement of a portion of more than \$5 million paid in taxes to the town last year. That case is still being considered in superior court.

As Bow town officials approach their 2014 budget, Stack said he has proposed several adjustments to make cuts based on the change in the power plant's value.

His suggestions included eliminating several vacant positions that should have been filled by new hires in the next year, including one position for a police officer, and a decrease in the salary proposed for the town's call firefighters.

When the next budget is brought to the town meeting, it will still include a plan to build a new public safety facility in Bow. Last year, voters rejected a \$7.7 million plan for that building, but Stack said town officials have been working to cut the cost for that project in a new proposal:

"We've now at least had the extra time to really go through the building and look at wants versus needs," Stack said.

Other plants across the country are having similar challenges generating income, Sansoucy said, and Bow is one of many towns that could see a subsequent impact on its tax base.

"It's a serious problem throughout the

United States at this point, especially for the communities these plants reside in," Sansoucy said.

(Megan Doyle can be reached at 369-3321 or mdoyle@cmonitor.com or on Twitter @megan_e_doyle.)

3. My Turn: Voters must assess climate change Print (/news/localstate/9285527-95/assessed-value-of-bow-power-plant-drops-nearly-50-million-charge-groperty-tax-rates?print=true) 0 Comm Share: Email (http://www.concordmonitor.com/opinion/138880 (http://www.addthis.com/bookmark.php?v=300&winname=addthis&pub=ra-50eadd4868b4a4b7&source=tbx-300&kps=ral&url=http%3A%2F%2Fwww.c plant-drops-nearly-50-million-local-property-tax-rates&title=Assessed%20value%20of%20Bow%20power%20plant%20drops%20nearly%20%2450%20million%3B%20ta 4. Neighbors claim fueling station noise has 'brutal' /-/543be1aa9403de40/3/5183d753874b4424&frommenu=1&uid=5183d753874b4424&ct=1&pre=http%3A%2F%2Fdrupal.concordmonitor.com%2Fsearch%2Fsite%2Fbor /http://www.concordmonitor.com/news/13875635 0 brutal-effects) (1096 reads) Like Sintre (0 Contribute: Suggest a correction (http://drupal.concordmonitor.com/forms/send-a-correction) reads) Send a photo (http://drupal.concordmonitor.com/form/send-a-photo) Suggest a link (http://drupal.concordmonitor.com/forms/suggest-a-link) havenstein) (848 reads) Send a news tip (http://drupal.concordmonitor.com/form/send-a-news-tip) until now Letter to the Editor (http://drupal.concordmonitor.com/forms/letter-to-the-editor)

For more than 30 years, we have diligently fought for our clients and protected their rights.



(603) 225-7262

SHAHEEN & GORDON, P.A.

TORNEYS AT LAW Tenacity, Creativity, Results,

WWW.SHAHEENGORDON.COM







Shutters Pleated Shades **Custom Draperies**

> Free Estimates Shop at Home Jodi Roos

Popular

Most read stories in the past 48 hours.

- 1. My Turn: 'Monitor' gets it wrong on gun control (http://www.concordmonitor.com/opinion/138790 95/my-turn-monitor-gets-it-wrong-on-guncontrol) (3002 reads)
- 2. Personhood, gay marriage, Sharia Law part of new GOP platform (http://www.concordmonitor.com/news/13893301 95/personhood-gay-marriage-sharia-law-part-ofnew-gop-platform) (2084 reads)

- 95/neighbors-claim-fueling-station-noise-has-
- 5. Not on ballot, Ayotte hits the trail for GOP (http://www.concordmonitor.com/news/13842281 95/not-on-ballot-ayotte-hits-the-trail-for-gop) (870
- 6. Christie: Governor's race winnable for Havenstein (http://www.concordmonitor.com/news/13894556 95/christie-governors-race-winnable-for-
- 7. Ray Duckler: A crash, a death, then nothing. . . (http://www.concordmonitor.com/home/1385381! 95/ray-duckler-a-crash-a-death-then-nothinguntil-now) (838 reads)
- 8. My Turn: Election noise obscures truth about hinartisan hudget

Comments discussion FAQL REPORT A COMMENT MAILTO COMMENTING@CMONITOR.COM7

SUBJECT COMMENTS OREPORT

Also post on Facebook

Pacebook social plugin

Legacy Comments 0

There are no comments yet. Be the first!

Post a Comment

You must be registered to comment on stories. Click here

(https://home.concordmonitor.com/clickshare/authenticateUserSubscription.do?CSProduct=cmonitormetered&CSTargetURL=http://www.concordmonitor.com/community/town-by-town/bow/9285527-95/assessed-value-ofbow-power-plant-drops-nearly-50-million-tax-rates-to-spike?signin=1) to register.

HEALTHY LIVING SERIES

Advertising & Services

Advertise (/advertising)

(/commercial-printing)

(http://concordmonitor.adperfect.com/)

Commercial Printing

Place a classified ad

Suggest a correction

a-correction)

a-photo)

a-link)

Suggest a link

Contribute

October 14 6-7:30 PI

/// Dartmouth-Hitchcock CONCORD LEARN MORE

Connect With Us

RSS Feeds

Twitter

Concord Monitor Office

Concord, NH 03301

603-224-5301

Categories

Newspaper & Website

Terms of Service (/terms-of- News (http://www.concordmonitor.com/news/service) Privacy Policy (/privacy-policy) Obituaries

- (http://www.legacy.com/obituaries/copcordpynght/White (/copyrightpolicy) Opinion
- (http://www.concordmonitor.com/opiniog/ader Services (/contact-us)
- Sports Subscriptions (http://www.concordmonitor.com/sports/https://shopnewhampshire.com/monitor/subscribecirc)
- Community Discussion FAQ (/discussion-faq)
- (http://www.conmon.com/nie/index.htm) Send a photo Do, See, Taste (http://www.concordmonitor.com/doseetaste/)
- · Photos
- (http://www.concordmonitor.com/photos/) Marketplace
- (http://classifieds.concordmonitor.com)
- Contact Us (/contact-us)

Send a news tip (http://drupal.concordmonitor.com/form/senda-news-tip)

(http://drupal.concordmonitor.com/form/send-

(http://drupal.concordmonitor.com/forms/suggest-

(http://drupal.concordmonitor.com/forh492102 Drive,

Letter to the Editor . (http://drupal.concordmonitor.com/forms/letterto-the-editor)

(http://www.concoramonitor.com/opinion/158880 95/my-turn-election-noise-obscures-truth-aboutbipartisan-budget) (788 reads)

9. Ray Duckler: Leave the rest behind and come over here

(http://www.concordmonitor.com/doseetaste/trav 95/ray-duckler-leave-the-rest-behind-and-come-Posting as Zachary Fabish (Not yoover-here) (774 reads)

> 10. Breast Cancer Reflections: A mother's legacy lives on

(http://www.concordmonitor.com/news/13762428 95/breast-cancer-reflections-a-mothers-legacylives-on) (680 reads)



Newsletters

Youtube

(http://www.concol/dspdmientiapond/state/Sol/sbook/ie

(https://twitter.contl/ftpr/Manitorolutwoje.com/user/Ci

Subscribe

(https://www.fa

type=myaccount&pub=ConcordV Facebook

33	No.	100	80.0	
100	1	10.8		
12 -	CIER	222		
MC	. 198	Sec. 4		-
87 A	S. 195	501		
A start	20.00	21		A. 19.

Is upper extremity arthritis affecting you? Join us for a free Joint Management Education Night

Our Newspaper Family Includes

