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BEFORE THE UTAH STATE TAX COMMISSION

<p>MID-AMERICA PIPELINE COMPANY, LLC</p> <p>Petitioner,</p> <p>vs.</p> <p>DAGGETT COUNTY, GRAND COUNTY, SAN JUAN COUNTY, SUMMIT COUNTY, AND Uintah County,</p> <p>Cross-Petitioners,</p> <p>vs.</p> <p>CENTRALLY ASSESSED DIVISION OF THE UTAH STATE TAX COMMISSION,</p> <p>Respondent.</p>	<p>SETTLEMENT STIPULATION</p> <p>Appeal Nos. 18-1322, 19-1325, 20-1512, 21-1212, 22-1345, 23-957, 24-1584, and 25-1322</p> <p>Account No. 11682884-004-PCA</p> <p>Tax Type: Centrally Assessed Property</p> <p>Judge Jan Marshall</p>
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SETTLEMENT STIPULATION

The parties in the above-captioned appeals, Mid-America Pipeline Company, LLC (“Mid-America”), the Centrally Assessed Division of the Utah State Tax Commission (the “Division”), and Daggett, Grand, San Juan, Summit, and Uintah Counties (the “Counties”), by

and through their respective representatives, hereby stipulate to resolution and settlement of the above-captioned appeals as follows:

1. The above-captioned appeals are property tax appeals initiated by Mid-America's Petitions for Redetermination of its property tax valuations for 2018 through 2025 and the Counties' cross-appeals in each such appeal.

2. The parties have discussed and considered their respective positions concerning the assessed values determined by the Division for property tax years 2018, 2019, 2020, 2021, 2022, 2023, 2024, and 2025, and recognize the considerable costs and risks inherent in the potential litigation of this matter.

3. The parties mutually desire to avoid these costs and risks and fully settle and resolve the appeals for the years 2018 through 2025 without further litigation, in a fair, reasonable, and economic fashion.

4. The parties agree to resolve and settle the above-captioned appeals by stipulating to the following "Stipulated Taxable Value" for each year:

YEAR	ORIGINAL ASSESSED TAXABLE VALUE	STIPULATED TAXABLE VALUE
2018	\$372,049,310	\$288,003,371
2019	\$340,301,560	\$263,427,438
2020	\$319,601,340	\$247,403,397
2021	\$328,765,300	\$254,497,219
2022	\$322,089,420	\$249,329,420
2023	\$207,182,010	\$160,379,594
2024	\$177,458,860	\$137,370,904
2025	\$190,543,700	\$147,499,878

5. The impact of the proposed changes to the assessed values is set forth in the County Breakout Reports for 2018, 2019, 2020, 2021, 2022, 2023, 2024, and 2025, attached as Exhibits A through H.

6. The parties further stipulate that each “Stipulated Taxable Value” falls within a reasonable range of the fair market values of Mid-America’s taxable property under Utah law for the respective property tax years at issue.

7. The Counties agree to pay the refunds and statutory interest that result from the above valuation reductions. Each County agrees to use its best efforts to pay the refunds and interest amounts by the end of calendar year 2025, but are not required to do so within that time frame, however interest will still accrue until paid.

8. The parties understand that this Stipulation is subject to approval by the Utah State Tax Commission and shall become final and conclusive between the parties upon approval by the Utah State Tax Commission, as evidenced by a written order executed by the Tax Commissioners.

9. Should the Tax Commission decline to approve this Stipulation, it shall be null and void and shall not be admissible as evidence against any party in any future proceedings.

10. The parties further stipulate that Mid-America’s above-captioned 2018 through 2025 Utah property tax appeals and the Counties’ cross-appeals shall be resolved and closed when the Tax Commission’s Order of Approval becomes final.

11. This Stipulation shall be binding on the parties and shall constitute full resolution of Mid-America’s appeals and the Counties’ cross-appeals.

DATED this _____ day of September, 2025.

MID-AMERICA PIPELINE COMPANY, LLC

DAVID J. CRAPO

Attorney for Mid-America Pipeline Company, LLC

**DAGGETT COUNTY, GRAND COUNTY,
SAN JUAN COUNTY, SUMMIT COUNTY, and
UINTAH COUNTY**

THOMAS W. PETERS

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Juan County, Summit County, and Uintah County*

**CENTRALLY ASSESSED DIVISION OF THE
UTAH STATE TAX COMMISSION**

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