

CITY OF PORTSMOUTH, VIRGINIA

Table 8

Principal Taxpayers

June 30, 2005

Taxpayer	Type of Business	Assessed Valuation of Property			Amount of Tax			Percentage of Total Assessed Valuation (2)
		Real Property	Personal Property	Total Valuation (1)	Real Property	Personal Property	Total Tax	
BASF Corporation	Manufacturing	\$ 12,243,700	31,188,442	43,432,142	173,861	935,653	1,109,514	1.0 %
Dominion Virginia Power	Public Service	42,320,350	-	42,320,350	600,949	-	600,949	0.9
Verizon Virginia , Inc.	Public Service	37,605,370	-	37,605,370	533,996	-	533,996	0.8
Universal Maritime Service Corporation	Shipping	-	7,449,119	7,449,119	-	372,456	372,456	0.2
EDS Information Services, LLC	Information Systems	-	6,563,836	6,563,836	-	328,192	328,192	0.1
KMC Telecom of Virginia, Inc	Public Service	22,197,880	-	22,197,880	315,210	-	315,210	0.5
Columbia Gas of Virginia, Inc.	Public Service	21,684,940	-	21,684,940	307,926	-	307,926	0.5
Gwaltney of Smithfield	Manufacturing	-	10,180,656	10,180,656	-	305,420	305,420	0.2
Cogentrix	Public Service	20,134,270	-	20,134,270	285,907	-	285,907	0.4
Lin Television Corporation	Public Service	-	9,088,804	9,088,804	-	281,962	281,962	0.2
		\$ 156,186,510	64,470,857	220,657,367	2,217,849	2,223,683	4,441,532	4.8 %

(1) The assessed valuation of personal property is as of January 1, 2005 and that of real property is as of July 1, 2004.

(2) Percentage of total assessed valuation of all taxable real and regular, business and public service personal property of the City.