

~~(5) (I) THE AVERAGE VALUE OF REAL PROPERTY AND TANGIBLE PERSONAL PROPERTY THAT THE FINANCIAL INSTITUTION HAS RENTED FROM ANOTHER AND WHICH IS NOT TREATED AS PROPERTY OWNED BY THE FINANCIAL INSTITUTION FOR FEDERAL INCOME TAX PURPOSES, SHALL BE DETERMINED ANNUALLY BY MULTIPLYING THE GROSS RENTS PAYABLE DURING THE TAXABLE YEAR BY EIGHT.~~

~~(II) WHERE THE USE OF THE GENERAL METHOD DESCRIBED IN SUBPARAGRAPH (I) OF THIS PARAGRAPH RESULTS IN INACCURATE VALUATIONS OF RENTED PROPERTY, ANY OTHER METHOD WHICH PROPERLY REFLECTS THE VALUE MAY BE ADOPTED BY THE DEPARTMENT OR BY THE FINANCIAL INSTITUTION WHEN APPROVED IN WRITING BY THE DEPARTMENT. ONCE APPROVED, SUCH OTHER METHOD OF VALUATION MUST BE USED ON ALL SUBSEQUENT RETURNS UNLESS THE FINANCIAL INSTITUTION RECEIVES PRIOR APPROVAL FROM THE DEPARTMENT OR THE DEPARTMENT REQUIRES A DIFFERENT METHOD OF VALUATION.~~

~~(6) (I) EXCEPT AS DESCRIBED IN SUBPARAGRAPH (II) OF THIS PARAGRAPH, REAL PROPERTY AND TANGIBLE PERSONAL PROPERTY OWNED BY OR RENTED TO THE FINANCIAL INSTITUTION IS CONSIDERED TO BE LOCATED WITHIN THIS STATE IF IT IS PHYSICALLY LOCATED, SITUATED OR USED WITHIN THIS STATE.~~

~~(II) TRANSPORTATION PROPERTY IS INCLUDED IN THE NUMERATOR OF THE PROPERTY FACTOR TO THE EXTENT THAT THE PROPERTY IS USED IN THIS STATE. THE EXTENT AN AIRCRAFT WILL BE DEEMED TO BE USED IN THIS STATE AND THE AMOUNT OF VALUE THAT IS TO BE INCLUDED IN THE NUMERATOR OF THIS STATE'S PROPERTY FACTOR IS DETERMINED BY MULTIPLYING THE AVERAGE VALUE OF THE AIRCRAFT BY A FRACTION, THE NUMERATOR OF WHICH IS THE NUMBER OF LANDINGS OF THE AIRCRAFT IN THIS STATE AND THE DENOMINATOR OF WHICH IS THE TOTAL NUMBER OF LANDINGS OF THE AIRCRAFT EVERYWHERE. IF THE EXTENT OF THE USE OF ANY TRANSPORTATION PROPERTY WITHIN THIS STATE CANNOT BE DETERMINED, THEN THE PROPERTY WILL BE DEEMED TO BE USED WHOLLY WHERE THE PROPERTY HAS ITS PRINCIPAL BASE OF OPERATIONS. A MOTOR VEHICLE WILL BE DEEMED TO BE USED WHOLLY WHERE IT IS REGISTERED.~~

~~(7) (I) A LOAN IS CONSIDERED TO BE LOCATED WITHIN THIS STATE IF IT IS PROPERLY ASSIGNED TO A REGULAR PLACE OF BUSINESS OF THE FINANCIAL INSTITUTION WITHIN THIS STATE.~~

~~(II) A LOAN IS PROPERLY ASSIGNED TO THE REGULAR PLACE OF BUSINESS WITH WHICH IT HAS A PREPONDERANCE OF SUBSTANTIVE CONTACTS. A LOAN ASSIGNED BY THE FINANCIAL INSTITUTION TO A REGULAR PLACE OF BUSINESS IN ANOTHER STATE SHALL BE PRESUMED TO HAVE BEEN PROPERLY ASSIGNED IF:~~

~~1. THE FINANCIAL INSTITUTION HAS ASSIGNED, IN THE REGULAR COURSE OF ITS BUSINESS, SUCH LOAN ON ITS RECORDS TO A REGULAR PLACE OF BUSINESS CONSISTENT WITH FEDERAL OR STATE REGULATORY REQUIREMENTS;~~