CITY OF ALBUQUERQUE PRINCIPAL TAXPAYERS June 30, 2005

Taxpayer	Type of Business	2004 Assessed Valuation	Percentage of Total Taxable Valuation (1)
Qwest	Utility	\$ 84,276,258	1.02%
Public Service Company of New Mexico - Electric	Utility	70,020,611	0.84%
Simon Property Group, Ltd.	Retail	20,483,754	0.25%
Southwest Airlines	Airline	19,433,839	0.23%
Comcast Cablevision of New Mexico	Telecommunications	19,394,182	0.23%
Heitman Properties of N.M.	Retail	19,111,489	0.23%
Crescent Real Estate	Hotel Management	15,965,071	0.19%
Voicestream PCS II Corporation	Telecommunications	14,017,627	0.17%
Verizon Wireless (VAW) LLC	Telecommunications	12,566,690	0.15%
Public Service Company of New Mexico - Gas	Utility	12,424,384	0.15%
Winrock Property	Retail	11,750,735	0.14%
Alltell Communications Inc.	Telecommunications	11,114,311	0.13%
Delta Airlines, Inc.	Airline	8,417,044	0.10%
AHS Albuquerque Regional Medical Center	Medical Services	8,314,168	0.10%
AT&T Communications	Telecommunications	7,730,839	<u>0.09%</u>
		\$ 335,021,002	<u>4.02</u> %

(1) Total taxable valuation : \$8,289,292,625

Source: Bernalillo County Treasurer's Office