§ 489-hh. Economic factor. (a) In accordance with the policy of reflecting the effect of the rate of earnings of a railroad company upon the taxable value of its railroad property, an economic factor for each railroad company shall be determined in relation to its ratio computed pursuant to section four hundred eighty-nine-gg of this title. The said economic factor shall be twenty percent if the ratio is one or more, forty percent if the ratio is nine-tenths and one hundred percent if the ratio is three-fourths or less. The said economic factor shall be determined by interpolation to the nearest tenth of one percent if the ratio is between one and nine-tenths or between nine-tenths and three-fourths.

(b) Notwithstanding the provisions of subdivision (a) of this section, for purposes of determining railroad ceilings for interstate railroads for assessment rolls completed in two thousand three and thereafter, the percentage indicated opposite the ratio in the table in this subdivision shall be the economic factor. If the ratio does not coincide with a specific rate indicated in the table in this subdivision, the economic factor for such company shall be determined by interpolation to the nearest tenth of one percent.

Ratio	Economic Factor (Percent)
.60	100
.65	85
.70	70
.75	60
.80	50
.85	40
.90	30
.95	20
1.00	15

(c) Notwithstanding the provisions of subdivision (b) of this section, whenever it shall appear that an economic factor is increasing more than one-tenth from the economic factor established in the prior year, such increase may not exceed one-tenth.