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FISCAL IMPACT

Renewable Energy Partial Abatement Sales/Use Taxes and Property Taxes

Spring Valley Wind, LLC

Background

Spring Valley Wind, LLC intends to build a facility for the generation of electricity from renewable energy and has applied to the Director of the Office of Energy for a partial abatement of sales and use taxes as well as property taxes, in accordance with the provisions NRS 701A.360. Upon approval by the Nevada Energy Commissioner, this project will be granted a partial abatement of sales and use tax for a period of three years, and a partial abatement of property tax for a period of 20 years commencing on the date of approval of the application. The projected approval date is expected to be in the third quarter of 2010.

Spring Valley Wind, LLC is a special purpose entity and a wholly-owned indirect subsidiary of Pattern Energy Group LP, a company with renewable energy projects throughout the United States, Canada, and Chile. The main area of the facility is located in White Pine County on approximately 8,565 acres leased in Township 15 N, Range 66 E, Sections 25 and 36, Township 15 N, Range 67 E, Sections 30, 31 and 32, Township 14N, Range 66 E, Sections 1 and 12; and Township 14N, Range 67 E, Sections 5, 6 and 7-9. The project area is generally bounded on the west side by Nevada State Highway 893 and on the south and east sides by U.S. Highway 6\50, approximately 30 miles east of Ely, Nevada, on lands leased from the Bureau of Land Management (BLM).

Permanent facilities for the proposed project will consist of approximately 75 wind turbine generators (WTG), an underground electrical collection system for collecting the power generated by each WTG, electrical substation and switchyard, access roads, T-1 fiber-optic line, meteorological towers, microwave tower, transmission lines and an operations and maintenance (O&M) building. According to the Plan of Development issued by Spring Valley in December, 2009, the project will generate about 149.1 megawatts (MW).

The proposed facility will connect to the existing NV Energy 230-kV transmission line that is currently in place and intersects the project area. A new 230-kV substation (Osceola substation) will be built adjacent to the existing line. In addition, the facility will include a new 230-kV/34.5-kV substation (Spring Valley substation), underground electrical collection system connecting the turbines, pad-mount transformer vaults, and aboveground junction boxes.¹

Analysis of Sales and Use Tax Abatement

NRS 701A provides that the State Office of Energy may grant a three year partial abatement of Sales and/or Use tax for renewable energy projects that meet the criteria set forth within NRS 701A.

¹ Preliminary Environmental Assessment, U.S. Department of the Interior, Bureau of Land Management (12-16-2009), Sec. 2, p. 7.

According to Schedule 7 of this application form, Spring Valley Wind, LLC will purchase \$123,590,000.00 worth of tangible, personal property subject to Sales and/or Use Tax during the second year of the abatement period. Schedule 8 shows no purchases of tangible, personal property subject to Sales/and or Use Tax will be purchased during the third year.

Based on the information provided by the State Office of Energy, the Department of Taxation projects the following Sales Tax related fiscal impact for the three years of the Sales and Use Tax abatement period.

Total Amount Abated:	1st Year: \$4,929,112.50
	2nd Year: \$6,025,012.50
	3rd Year: N/A
Total Impact on Local/ County Government:	1st Year: \$2,906,912.50
	2nd Year: \$3,553,212.50
	3rd Year: N/A

Analysis of Property Tax Abatement

Central and Local Assessment

Generally speaking, electric light and power companies that are located completely within a county, with no transmission lines carrying power across county lines, are locally assessed. NRS 361.320(7). Facilities that own transmission lines or other property that traverse county boundary lines are centrally assessed. NRS 361.320(1).

NRS 361.320(6) adds an exception to the general rule expressed above. It states:

If two or more persons perform separate functions that collectively are needed to deliver electric service to the final customer and the property used in performing the functions would be centrally assessed if owned by one person, the Nevada Tax Commission shall establish its valuation and apportion the valuation among the several counties in the same manner as the valuation of the other centrally assessed property.

The taxpayer reports that it is in the business of generating and selling energy. It also reports that no part of its facility crosses state or county boundary lines. A preliminary order issued by the Public Utilities Commission of Nevada (PUCN) on July 20, 2010 indicates that the PUCN accepted Nevada Power Company's request to enter into a 20-year purchase power agreement (PPA) with the Taxpayer, upon condition that the companies produce a report explaining how the power generated by Spring Valley will be integrated into Sierra Pacific Power's system until such time as the One-Nevada Transmission line is completed and power can be exported to the power purchaser, Nevada Power. The PPA indicates that all the power generated by the facility will be sold to Nevada Power Company.

Based on advice from the Office of the Attorney General, unless and until such time as the Taxpayer requires the use of transmission lines of another company such as Nevada Power to deliver power to a third party, the property must be locally assessed.

Valuation Methods for Real and Personal Property

In general, locally assessed real property must be valued according to the requirements of NRS 361.227. Replacement cost new of the improvements, less depreciation at the rate of 1-1/2% per year for a maximum of 50 years, is added to the full cash value of the improved land. Personal property is valued based on acquisition cost less depreciation identified in the Personal Property Manual approved by the Nevada Tax Commission.

The Taxpayer reported that it has a 30 year lease or right-of-way for 8,565 acres of land from the BLM. The Department estimated the fair market value of the possessory interest in the federally-owned land by calculating a present value of the lease payments, using a 10% discount rate. For the balance of the 20 years for which the abatement may be granted, an appreciation factor of 2% per year was applied to the value of the land. The appreciation factor is a conservative estimate when compared to the 10 year average annual growth rate in assessed value for land and improvements in White Pine County from 2000-01 to 2009-10.²

The Taxpayer also reported several project cost areas as "personal" property rather than as real property. The Department used the acquisition cost reported by the Taxpayer for each cost center but determined that most of the components were real property, based on the framework for analysis

² Department of Taxation, "Statistical Analysis of the Roll," 2009. White Pine County's average growth rate in assessed value from 2000-01 to 2009-10 was 4.30%. State of Nevada's average growth rate for the same period was 11.22%.

provided in the 2011-12 Personal Property Manual, Appendix F and LCB File No. R039-10. In particular, the criteria for determining whether property is real or personal are based on the following:

- (1) An item is real property if it is attached to, imbedded in or permanently resting upon land or an improvement, or is attached by other means that are normally used for permanent installation, and cannot be removed without substantially damaging the item or the land or improvement with which it is being used; or
- (2) An item is real property if the use or purpose of an item that is not otherwise physically annexed to land or an improvement is so adapted that it is:
 - (1) A necessary, integral or working part of the land or improvement;
 - (2) Designed or committed for use with the land or improvement; or
 - (3) So essential to the land or improvement that the land or improvement cannot perform its desired function without the nonattached item.

Underlying both the physical or constructive annexation tests is a determination of intent. An assessor must consider whether the item is intended to be a permanent part of the land or improvement, taking into account physical or constructive annexation, and other objective manifestations of permanence.

The typical components of a wind generation facility consist of site preparation activities, including construction survey, grading, trenching, drainage features, diversion channels, culverts for road crossings, and firebreaks. Other components include access roads and utilities such as telecommunication lines, foundations for WTG towers, operations and maintenance buildings, towers, electrical equipment enclosures; medium voltage collection systems; electronic systems to control equipment and facilities operations (SCADA); lighting systems; fencing, switchyard and substations; and transmission system interconnections.

The Department's understanding is that the WTG towers are either attached to the land or "so essential to the land or improvement that the land or improvement cannot perform its desired function without the nonattached item". In addition, as evidenced by the proposed BLM lease of land and Nevada Power's integrated resource plan approved by the PUCN, which indicates that a purchase power agreement has been signed for a period of 20 years from the commencement of production, this generation facility appears to be intended as a permanent installation. This analysis therefore applies the requirements of NRS 361.227(1)(b) to determine the taxable value of the improvements. Depreciation of an improvement must be calculated at 1.5 percent of the cost of replacement for each year of adjusted actual age of the improvement up to a maximum of 50 years. Although this analysis does not assume obsolescence, which may apply to certain components of the WTG such as the nacelle or blades, the assessor is required to consider obsolescence if the taxable value exceeds full cash value. See *NRS 361.227(5)*. In addition, the Department's Personal Property Manual was used to determine the replacement cost new less depreciation of vehicles, tools, and furniture, using the reported acquisition cost and a seven-year life.

The Department also did not adjust upward the reported acquisition cost to reflect any appreciation of improvements over the twenty year period. The Department used the current tax rate of \$3.66 per hundred (0.0366) for Tax District 0050 without further adjustment. Under current law, if the assessed value increases, the project is also subject to the tax abatement afforded under NRS 361.4722, which limits tax dollar increases to no more than 8% per year.

The calculation of the renewable energy abatement contained in the attached spreadsheets takes into account the required distribution of remaining taxes after abatement as between the State of Nevada Renewable Energy Fund (General Fund in 2010 only) and local governments, in the proportion of 45/55. Stated another way, 55% of the total taxes generated by the estimated taxable value is abated. Of the remaining 45% of tax dollars, 45% is distributed to the State of Nevada Renewable

Energy Fund (or the General Fund in 2010 only) and 55% is distributed to local governments. The calculation assumes the State of Nevada loses the 17 cent per hundred levy for the State debt fund.

Estimate of Property Tax Abatement

Based on the assumptions and conditions noted above, the estimated fiscal impact for the duration of the abatement for 20 years is as follows:

Total Taxable Value of the Project in 2012:	\$248,730,501
Total Taxable Value of the Project in 2032:	\$179,914,956

Estimated capital cost per kW (248,730,501/150,000)	\$1,658/kW
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Total Taxes Due, First Year After Completion:	\$ 3,186,238
Total Renewable Energy Abatement @ 55%:	\$ 1,752,431
Total Taxes Available to Local Governments and Energy Fund:	\$ 1,433,807
Total Taxes Available to Local Governments only	\$ 788,593

The amount of the abatement for each year thereafter approximates the amount obtained in the first year and continues during the period of abatement as follows:

Total Taxes Due during Period of Abatement (20 years):	\$ 55,413,282
Total Renewable Energy Abatement, 20 years:	\$ 30,477,305
Total Taxes Available to Local Governments and Energy Fund:	\$ 24,935,977
Total Taxes Available to Local Governments only	\$ 13,714,788

See attached spreadsheets for the amounts by year and by local government entity.

NEVADA DEPARTMENT OF TAXATION

WHITE PINE COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50

EXCLUDES STATE DEBT

APN

2012 through 2032

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
0.036600	55,413,281.75	(30,477,304.97)	24,935,976.78	100.000%	24,935,976.78	(41,698,494.52)	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
Renewable Energy Fund							11,221,189.55		45.000%
State of Nevada	0.001700	1	2,573,840.94	(1,415,612.52)	1,158,228.42	4.645%		(2,573,840.94)	0.000%
White Pine County School District	0.009990	1	15,125,100.70	(8,318,805.39)	6,806,295.31	27.295%	3,925,808.72	(11,199,291.98)	15.744%
White Pine County	0.019510	1	29,538,610.03	(16,246,235.52)	13,292,374.51	53.306%	7,666,919.74	(21,871,690.29)	30.746%
White Pine County Hospital District	0.005400	1	8,175,730.08	(4,496,651.54)	3,679,078.54	14.754%	2,122,058.77	(6,053,671.31)	8.510%
			-	-	-	0.000%	-	-	0.000%
			-	-	-	0.000%	-	-	0.000%
			-	-	-	0.000%	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
248,730,501	55.0%	100.0%	55.0%	(30,477,304.97)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
LAND	7,500,000	55.00%	3.02%	1.66%	(918,985.76)
IMPROVEMENTS	241,100,501	55.00%	96.93%	53.31%	(29,542,390.13)
PERSONAL PROPERTY	130,000	55.00%	0.05%	0.03%	(15,929.09)
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

WHITE PINE COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50

EXCLUDES STATE DEBT

APN

2012-13

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
0.036600	3,186,237.73	(1,752,430.76)	1,433,806.97	100.000%	1,433,806.97	(2,397,643.90)	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
Renewable Energy Fund							645,213.14		45.000%
State of Nevada	0.001700	1	147,994.65	(81,397.06)	66,597.59	4.645%		(147,994.65)	0.000%
White Pine County School District	0.009990	1	869,686.20	(478,327.41)	391,358.79	27.295%	225,732.16	(643,954.04)	15.744%
White Pine County	0.019510	1	1,698,456.23	(934,150.93)	764,305.30	53.306%	440,844.29	(1,257,611.94)	30.746%
White Pine County Hospital District	0.005400	1	470,100.65	(258,555.36)	211,545.29	14.754%	122,017.38	(348,083.27)	8.510%
			-	-	-	0.000%	-	-	0.000%
			-	-	-	0.000%	-	-	0.000%
			-	-	-	0.000%	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTAGE	CURRENT YEAR ABATEMENT
248,730,501	55.0%	100.0%	55.0%	(1,752,430.76)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTAGE	CURRENT YEAR ABATEMENT
LAND	7,500,000	55.00%	3.02%	1.66%	(52,841.25)
IMPROVEMENTS	241,100,501	55.00%	96.93%	53.31%	(1,698,673.59)
PERSONAL PROPERTY	130,000	55.00%	0.05%	0.03%	(915.92)
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

WHITE PINE COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50

EXCLUDES STATE DEBT

APN

2013-14

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
0.036600	3,141,720.30	(1,727,946.17)	1,413,774.13	100.000%	1,413,774.13	(2,364,144.53)	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
Renewable Energy Fund							636,198.36		45.000%
State of Nevada	0.001700	1	145,926.90	(80,259.80)	65,667.10	4.645%		(145,926.90)	0.000%
White Pine County School District	0.009990	1	857,535.13	(471,644.32)	385,890.81	27.295%	222,578.28	(634,956.85)	15.744%
White Pine County	0.019510	1	1,674,725.77	(921,099.17)	753,626.60	53.306%	434,684.91	(1,240,040.86)	30.746%
White Pine County Hospital District	0.005400	1	463,532.50	(254,942.88)	208,589.62	14.754%	120,312.58	(343,219.92)	8.510%
			-	-	-	0.000%	-	-	0.000%
			-	-	-	0.000%	-	-	0.000%
			-	-	-	0.000%	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
245,255,293	55.0%	100.0%	55.0%	(1,727,946.17)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
LAND	7,650,000	55.00%	3.12%	1.72%	(53,898.08)
IMPROVEMENTS	237,483,993	55.00%	96.83%	53.26%	(1,673,193.48)
PERSONAL PROPERTY	121,300	55.00%	0.05%	0.03%	(854.62)
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

WHITE PINE COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50

EXCLUDES STATE DEBT

APN

2014-15

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
0.036600	3,096,962.88	(1,703,329.58)	1,393,633.30	100.000%	1,393,633.30	(2,330,464.57)	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
Renewable Energy Fund							627,134.99		45.000%
State of Nevada	0.001700	1	143,848.00	(79,116.40)	64,731.60	4.645%		(143,848.00)	0.000%
White Pine County School District	0.009990	1	845,318.56	(464,925.21)	380,393.35	27.295%	219,407.40	(625,911.16)	15.744%
White Pine County	0.019510	1	1,650,867.37	(907,977.05)	742,890.32	53.306%	428,492.32	(1,222,375.05)	30.746%
White Pine County Hospital District	0.005400	1	456,928.95	(251,310.92)	205,618.03	14.754%	118,598.59	(338,330.36)	8.510%
			-	-	-	0.000%	-	-	0.000%
			-	-	-	0.000%	-	-	0.000%
			-	-	-	0.000%	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
241,761,349	55.0%	100.0%	55.0%	(1,703,329.58)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
LAND	7,803,000	55.00%	3.23%	1.78%	(54,976.04)
IMPROVEMENTS	233,867,486	55.00%	96.73%	53.20%	(1,647,713.37)
PERSONAL PROPERTY	90,863	55.00%	0.04%	0.02%	(640.18)
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

WHITE PINE COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50

EXCLUDES STATE DEBT

APN

2015-16

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
0.036600	3,052,177.07	(1,678,697.39)	1,373,479.68	100.000%	1,373,479.68	(2,296,763.25)	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
Renewable Energy Fund							618,065.86		45.000%
State of Nevada	0.001700	1	141,767.79	(77,972.28)	63,795.51	4.645%		(141,767.79)	0.000%
White Pine County School District	0.009990	1	833,094.23	(458,201.83)	374,892.40	27.295%	216,234.50	(616,859.73)	15.744%
White Pine County	0.019510	1	1,626,993.84	(894,846.61)	732,147.23	53.306%	422,295.81	(1,204,698.03)	30.746%
White Pine County Hospital District	0.005400	1	450,321.21	(247,676.67)	202,644.54	14.754%	116,883.51	(333,437.70)	8.510%
			-	-	-	0.000%	-	-	0.000%
			-	-	-	0.000%	-	-	0.000%
			-	-	-	0.000%	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
238,265,188	55.0%	100.0%	55.0%	(1,678,697.39)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
LAND	7,959,060	55.00%	3.34%	1.84%	(56,075.56)
IMPROVEMENTS	230,250,978	55.00%	96.64%	53.15%	(1,622,233.27)
PERSONAL PROPERTY	55,150	55.00%	0.02%	0.01%	(388.56)
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

WHITE PINE COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50

EXCLUDES STATE DEBT

APN

2016-17

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
0.036600	3,007,196.06	(1,653,957.83)	1,353,238.23	100.000%	1,353,238.23	(2,262,915.03)	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
Renewable Energy Fund							608,957.20		45.000%
State of Nevada	0.001700	1	139,678.51	(76,823.18)	62,855.33	4.645%		(139,678.51)	0.000%
White Pine County School District	0.009990	1	820,816.63	(451,449.15)	369,367.48	27.295%	213,047.78	(607,768.85)	15.744%
White Pine County	0.019510	1	1,603,016.26	(881,658.94)	721,357.32	53.306%	416,072.29	(1,186,943.97)	30.746%
White Pine County Hospital District	0.005400	1	443,684.66	(244,026.56)	199,658.10	14.754%	115,160.96	(328,523.70)	8.510%
			-	-	-	0.000%	-	-	0.000%
			-	-	-	0.000%	-	-	0.000%
			-	-	-	0.000%	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
234,753,790	55.0%	100.0%	55.0%	(1,653,957.83)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
LAND	8,118,241	55.00%	3.46%	1.90%	(57,197.07)
IMPROVEMENTS	226,634,471	55.00%	96.54%	53.10%	(1,596,753.17)
PERSONAL PROPERTY	1,078	55.00%	0.00%	0.00%	(7.60)
			0.00%	0.00%	-

WHITE PINE COUNTY

DISTRICT 50

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
0.036600	3,069,012.07	(1,687,956.64)	1,381,055.43	100.000%	1,381,055.42	(2,309,431.59)	100.000%

APN 2017-18

[illegible]

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
239,579,396	55.0%	100.0%	55.0%	(1,687,956.64)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTAGE	CURRENT YEAR ABATEMENT
LAND	8,280,606	55.00%	3.46%	1.90%	(58,341.01)
IMPROVEMENTS	231,298,569	55.00%	96.54%	53.10%	(1,629,614.07)
PERSONAL PROPERTY	221	55.00%	0.00%	0.00%	(1.56)
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

WHITE PINE COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50

EXCLUDES STATE DEBT

APN

2018-19

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
0.036600	2,918,729.09	(1,605,301.01)	1,313,428.08	100.000%	1,313,428.09	(2,196,343.64)	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
Renewable Energy Fund							591,042.64		45.000%
State of Nevada	0.001700	1	135,569.38	(74,563.16)	61,006.22	4.645%		(135,569.38)	0.000%
White Pine County School District	0.009990	1	796,669.50	(438,168.23)	358,501.27	27.295%	206,780.25	(589,889.25)	15.744%
White Pine County	0.019510	1	1,555,858.05	(855,721.93)	700,136.12	53.306%	403,832.09	(1,152,025.96)	30.746%
White Pine County Hospital District	0.005400	1	430,632.16	(236,847.69)	193,784.47	14.754%	111,773.11	(318,859.05)	8.510%
			-	-	-	0.000%	-	-	0.000%
			-	-	-	0.000%	-	-	0.000%
			-	-	-	0.000%	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
227,847,704	55.0%	100.0%	55.0%	(1,605,301.01)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
LAND	8,446,218	55.00%	3.71%	2.04%	(59,507.83)
IMPROVEMENTS	219,401,456	55.00%	96.29%	52.96%	(1,545,792.97)
PERSONAL PROPERTY	30	55.00%	0.00%	0.00%	(0.21)
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

WHITE PINE COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50

EXCLUDES STATE DEBT

APN

2019-20

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
0.036600	2,874,565.21	(1,581,010.86)	1,293,554.35	100.000%	1,293,554.35	(2,163,110.32)	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
Renewable Energy Fund							582,099.46		45.000%
State of Nevada	0.001700	1	133,518.06	(73,434.93)	60,083.13	4.645%		(133,518.06)	0.000%
White Pine County School District	0.009990	1	784,614.93	(431,538.21)	353,076.72	27.295%	203,651.41	(580,963.52)	15.744%
White Pine County	0.019510	1	1,532,316.04	(842,773.82)	689,542.22	53.306%	397,721.63	(1,134,594.41)	30.746%
White Pine County Hospital District	0.005400	1	424,116.18	(233,263.90)	190,852.28	14.754%	110,081.85	(314,034.33)	8.510%
			-	-	-	0.000%	-	-	0.000%
			-	-	-	0.000%	-	-	0.000%
			-	-	-	0.000%	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
224,400,093	55.0%	100.0%	55.0%	(1,581,010.86)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
LAND	8,615,143	55.00%	3.84%	2.11%	(60,697.99)
IMPROVEMENTS	215,784,948	55.00%	96.16%	52.89%	(1,520,312.86)
PERSONAL PROPERTY	2	55.00%	0.00%	0.00%	(0.01)
			0.00%	0.00%	-

WHITE PINE COUNTY

DISTRICT 50

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
0.036600	2,830,444.90	(1,556,744.69)	1,273,700.21	100.000%	1,273,700.20	(2,129,909.79)	100.000%

APN 2020-21

[illegible]

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
220,955,886	55.0%	100.0%	55.0%	(1,556,744.69)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTAGE	CURRENT YEAR ABATEMENT
LAND	8,787,445	55.00%	3.98%	2.19%	(61,911.94)
IMPROVEMENTS	212,168,441	55.00%	96.02%	52.81%	(1,494,832.75)
PERSONAL PROPERTY	-	55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

WHITE PINE COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50

EXCLUDES STATE DEBT

APN

2021-22

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
0.036600	2,786,368.79	(1,532,502.84)	1,253,865.95	100.000%	1,253,865.95	(2,096,742.52)	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
Renewable Energy Fund							564,239.68		45.000%
State of Nevada	0.001700	1	129,421.50	(71,181.83)	58,239.67	4.645%		(129,421.50)	0.000%
White Pine County School District	0.009990	1	760,541.65	(418,297.91)	342,243.74	27.295%	197,403.05	(563,138.60)	15.744%
White Pine County	0.019510	1	1,485,302.05	(816,916.13)	668,385.92	53.306%	385,518.87	(1,099,783.18)	30.746%
White Pine County Hospital District	0.005400	1	411,103.59	(226,106.97)	184,996.62	14.754%	106,704.35	(304,399.24)	8.510%
			-	-	-	0.000%	-	-	0.000%
			-	-	-	0.000%	-	-	0.000%
			-	-	-	0.000%	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
217,515,128	55.0%	100.0%	55.0%	(1,532,502.84)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
LAND	8,963,194	55.00%	4.12%	2.27%	(63,150.18)
IMPROVEMENTS	208,551,934	55.00%	95.88%	52.73%	(1,469,352.66)
PERSONAL PROPERTY	-	55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

WHITE PINE COUNTY

DISTRICT 50

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
0.036600	2,742,337.69	(1,508,285.74)	1,234,051.95	100.000%	1,234,051.95	(2,063,609.12)	100.000%

APN 2022-23

[illegible]

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
214,077,884	55.0%	100.0%	55.0%	(1,508,285.74)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTAGE	CURRENT YEAR ABATEMENT
LAND	9,142,458	55.00%	4.27%	2.35%	(64,413.19)
IMPROVEMENTS	204,935,426	55.00%	95.73%	52.65%	(1,443,872.55)
PERSONAL PROPERTY	-	55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

WHITE PINE COUNTY

DISTRICT 50

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
0.036600	2,698,352.54	(1,484,093.90)	1,214,258.64	100.000%	1,214,258.64	(2,030,510.29)	100.000%

APN 2023-24

[illegible]

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
210,644,226	55.0%	100.0%	55.0%	(1,484,093.90)

[illegible]

WHITE PINE COUNTY

DISTRICT 50

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
0.036600	2,654,414.20	(1,459,927.80)	1,194,486.40	100.000%	1,194,486.40	(1,997,446.68)	100.000%

APN 2024-25

[illegible]

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
207,214,224	55.0%	100.0%	55.0%	(1,459,927.80)

[illegible]

WHITE PINE COUNTY

DISTRICT 50

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
0.036600	2,610,523.68	(1,435,788.03)	1,174,735.65	100.000%	1,174,735.65	(1,964,419.07)	100.000%

APN 2025-26

[illegible]

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
203,787,953	55.0%	100.0%	55.0%	(1,435,788.03)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTAGE	CURRENT YEAR ABATEMENT
LAND	9,702,050	55.00%	4.76%	2.62%	(68,355.79)
IMPROVEMENTS	194,085,903	55.00%	95.24%	52.38%	(1,367,432.24)
PERSONAL PROPERTY	-	55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

WHITE PINE COUNTY

DISTRICT 50

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
0.036600	2,566,681.89	(1,411,675.03)	1,155,006.86	100.000%	1,155,006.86	(1,931,428.12)	100.000%

APN 2026-27

[illegible]

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
200,365,487	55.0%	100.0%	55.0%	(1,411,675.03)

[illegible]

WHITE PINE COUNTY

DISTRICT 50

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
0.036600	2,522,889.80	(1,387,589.39)	1,135,300.41	100.000%	1,135,300.40	(1,898,474.58)	100.000%

APN 2027-28

[illegible]

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
196,946,901	55.0%	100.0%	55.0%	(1,387,589.39)

[illegible]

NEVADA DEPARTMENT OF TAXATION

WHITE PINE COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50

EXCLUDES STATE DEBT

APN

2028-29

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
0.036600	2,479,148.43	(1,363,531.64)	1,115,616.79	100.000%	1,115,616.80	(1,865,559.19)	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
Renewable Energy Fund							502,027.56		45.000%
State of Nevada	0.001700	1	115,151.70	(63,333.44)	51,818.26	4.645%		(115,151.70)	0.000%
White Pine County School District	0.009990	1	676,685.60	(372,177.08)	304,508.52	27.295%	175,637.72	(501,047.88)	15.744%
White Pine County	0.019510	1	1,321,535.13	(726,844.32)	594,690.81	53.306%	343,012.21	(978,522.92)	30.746%
White Pine County Hospital District	0.005400	1	365,776.00	(201,176.80)	164,599.20	14.754%	94,939.31	(270,836.69)	8.510%
			-	-	-	0.000%	-	-	0.000%
			-	-	-	0.000%	-	-	0.000%
			-	-	-	0.000%	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
193,532,274	55.0%	100.0%	55.0%	(1,363,531.64)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
LAND	10,295,893	55.00%	5.32%	2.93%	(72,539.71)
IMPROVEMENTS	183,236,381	55.00%	94.68%	52.07%	(1,290,991.93)
PERSONAL PROPERTY	-	55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

WHITE PINE COUNTY

DISTRICT 50

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
0.036600	2,435,458.77	(1,339,502.33)	1,095,956.44	100.000%	1,095,956.44	(1,832,682.73)	100.000%

APN 2029-30

[illegible]

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
190,121,684	55.0%	100.0%	55.0%	(1,339,502.33)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTAGE	CURRENT YEAR ABATEMENT
LAND	10,501,811	55.00%	5.52%	3.04%	(73,990.51)
IMPROVEMENTS	179,619,873	55.00%	94.48%	51.96%	(1,265,511.82)
	-	55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

WHITE PINE COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50

EXCLUDES STATE DEBT

APN

2030-31

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
0.036600	2,391,821.87	(1,315,502.03)	1,076,319.84	100.000%	1,076,319.84	(1,799,845.96)	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
Renewable Energy Fund							484,343.93		45.000%
State of Nevada	0.001700	1	111,095.55	(61,102.55)	49,993.00	4.645%		(111,095.55)	0.000%
White Pine County School District	0.009990	1	652,849.74	(359,067.36)	293,782.38	27.295%	169,450.98	(483,398.76)	15.744%
White Pine County	0.019510	1	1,274,984.83	(701,241.66)	573,743.17	53.306%	330,929.80	(944,055.03)	30.746%
White Pine County Hospital District	0.005400	1	352,891.75	(194,090.46)	158,801.29	14.754%	91,595.13	(261,296.62)	8.510%
			-	-	-	0.000%	-	-	0.000%
			-	-	-	0.000%	-	-	0.000%
			-	-	-	0.000%	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
186,715,213	55.0%	100.0%	55.0%	(1,315,502.03)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
LAND	10,711,847	55.00%	5.74%	3.16%	(75,470.32)
IMPROVEMENTS	176,003,366	55.00%	94.26%	51.84%	(1,240,031.71)
PERSONAL PROPERTY	-	55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

WHITE PINE COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50

EXCLUDES STATE DEBT

APN

2031-32

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
0.036600	2,348,238.78	(1,291,531.33)	1,056,707.45	100.000%	1,056,707.45	(1,767,049.68)	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES	NET TAXES DUE ENTITIES	EFFECTIVE ABATEMENT	EFFECTIVE PERCENT TOTAL TAXES
Renewable Energy Fund							475,518.35		45.000%
State of Nevada	0.001700	1	109,071.20	(59,989.16)	49,082.04	4.645%		(109,071.20)	0.000%
White Pine County School District	0.009990	1	640,953.70	(352,524.54)	288,429.16	27.295%	166,363.30	(474,590.40)	15.744%
White Pine County	0.019510	1	1,251,752.42	(688,463.83)	563,288.59	53.306%	324,899.69	(926,852.73)	30.746%
White Pine County Hospital District	0.005400	1	346,461.46	(190,553.80)	155,907.66	14.754%	89,926.11	(256,535.35)	8.510%
			-	-	-	0.000%	-	-	0.000%
			-	-	-	0.000%	-	-	0.000%
			-	-	-	0.000%	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
183,312,942	55.0%	100.0%	55.0%	(1,291,531.33)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
LAND	10,926,084	55.00%	5.96%	3.28%	(76,979.72)
IMPROVEMENTS	172,386,858	55.00%	94.04%	51.72%	(1,214,551.61)
PERSONAL PROPERTY	-	55.00%	0.00%	0.00%	-
			0.00%	0.00%	-