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FISCAL IMPACT

Renewable Energy Partial Abatement Of Property Taxes McGinness Hills Geothermal Project Orni 39, LLC (Ormat Nevada, Inc.)

This report was prepared to fulfill the requirements of NRS 701A.375 to indicate an estimate of the fiscal impact of the partial property tax abatement on the State and on each affected local government.

Background

The project, known as the McGinness Hills Geothermal Project, is owned by ORNI 39, LLC. ORNI 39, LLC is wholly owned by Ormat Nevada, Inc. ("ONI") and ONI is a wholly owned subsidiary of Ormat Technologies, Inc. ("Ormat"). The geothermal facility has a production capacity of 33.7 MW and an annual net production capacity of 289,080 MWh. The facility is located on public and private land in southern Grass Valley in Lander County.

Property Tax Analysis

Geothermal power plants are valued by the Department of Taxation (Department) under the authority of NRS 362.100(1)(b), which states that "the Department shall appraise and assess all reduction, smelting and milling works, plants and facilities, *whether or not associated with a mine*, all drilling rigs, and all supplies, machinery, equipment, apparatus, facilities, buildings, structures and other improvements used in connection with any mining, drilling, reduction, smelting or milling operation as provided in chapter 361 of NRS."

There are two valuation methodologies available in NRS chapter 361. One method is replacement cost new less statutory depreciation, and is generally governed by 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 second methodology is reserved for property of an interstate or inter-county nature, and is generally called "unitary" valuation. NRS 361.320(1) states that the Nevada Tax Commission shall establish the valuation of any property of an interstate or inter-county nature used directly in the operation of all interstate or inter-county "electric light and power companies." NRS 361.320(11) defines a "company" as "any person, company, corporation or association engaged in the business described." An "electric light and power" business, however, is not defined in NRS or NAC Chapter 361. In lieu of a definition, the Department presumes that licensure or permits granted by FERC or the PUCN is prima facie evidence that the company is in the business of providing electric light and power. In addition, NRS 361.320(6) applies 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. In this case, Orni 39, LLC will generate power in Lander County but use the On-Line Transmission system to transmit power across county lines for delivery to Nevada Power in Clark County. Until such time as the Department reviews any transmission agreements, the Department reserves the decision that the project will be valued by the Department using unitary valuation methodology. For

purposes of this fiscal note, however, the Department applied depreciation at the rate of 1-1/2 percent per year for 20 years to the reported acquisition cost.

If unitary valuation methodology is used, NRS 361.320(2) requires the Nevada Tax Commission to fix the valuation of all physical property used in the operation of the electric light and power company business as a *collective unit*. Once the valuation is established for the unit, the Nevada Tax Commission then “determines the total aggregate mileage operated (by the company) within the state and within its several counties and apportion the mileage upon a mile-unit valuation basis.”

NRS 361.320(4) requires that “after establishing the valuation, as a collective unit, of an electric light and power company that places a facility into operation on or after July 1, 2003, in a county whose population is less than 100,000, the Nevada Tax Commission shall segregate the value of the facility from the collective unit. This value must be assessed in the county where the facility is located and taxed at the same rate as other property.” Essentially the result of this exception is that the value of the generating facility remains in the county where the generating facility is located without being further apportioned to any other jurisdiction, if the county has a population of less than 100,000, such as Lander County.

The Taxpayer reported three leases of land, two of which are with the BLM and one is on private land. BLM lease no. NVN-38966 consists of 5,120 acres and lease no. NVN-38967 consists of 2,340 acres. The private land lease is about 220 acres. For purposes of this analysis, a ground rent capitalization methodology was used to estimate the value of the land, using a 15% capitalization rate applied to the annual rent reported by the Taxpayer. The value per acre for NVN-83966 was determined to be \$237 and for NVN-83967, \$518. For the balance of the 20 years for which the abatement may be granted, an appreciation factor of 1% per year was applied to the value of the land. The appreciation factor is a conservative estimate based on the 10 year average annual growth rate for land and improvements in Lander County from 2003-04 to 2012-13.¹

The Taxpayer reported all components were real property. Real property is defined as “all houses, buildings, fences, ditches, structures, erections, railroads, toll roads and bridges, or other improvements built or erected upon any land, whether such land is private property or property of this state or of the United states, or of any municipal or other corporation, or of any county, city or town in this state.” See *NRS 361.035(1)(a)*.

Designation of the facility’s property as real property by the Taxpayer is consistent with the Department’s understanding of the typical components of a geothermal generation facility. Components include site preparation activities, including construction survey, grading, trenching, drainage features, diversion channels, detention ponds, culverts for road crossings, containment berms, and firebreaks. Other components include access roads and utilities such as telecommunication lines, foundations for generator step-up transformers, steam turbine generation, ancillary foundations in the power block, operations and maintenance buildings, electrical equipment enclosures; water delivery systems including pumps, wells, water storage tanks, waste and wastewater management; fire protection systems, including piping systems, fire hydrants, and sprinkler deluge systems; electronic systems to control equipment and facilities operations; lighting systems; fencing, controlled access gates, switchyard and substations; geothermal wells, injection wells, drill pads, wellhead, production pumps, injection pumps, flash tanks, pre-heaters, vaporizers, and gathering pipes. The Project will utilize converter binary technology to reduce the impact of changes in resource temperature and pressure on plant performance compared to other technologies.²

The Department’s understanding is that the power block consists of components 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,” for example, cooling tower foundations. In addition, as evidenced

¹ Department of Taxation, “Statistical Analysis of the Roll,” 2012-13. Lander County’s average growth rate for land and improvements from 2003-04 to 2012-13 was 13.66%. State of Nevada’s average growth rate for the same period was 3.20%.

² PUCN Docket No. 10-02009 and 10-03022, “Application of Nevada Power Company dba NV Energy for approval of its 2010-2029 Triennial Integrated Resource Plan” dated 7-30-10, p. 91.

by the BLM geothermal leases NVN-83966 and 83967³ 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. For purposes of this fiscal note, all property was treated as real property.

Also for purposes of this fiscal note, the Department did not adjust upward the reported acquisition cost to reflect any appreciation of improvements over the twenty year period. In addition, the Department did not include property, if any, known as Contributions in Aid of Construction. Capital invested as a contribution in aid of construction (CIAC) is not eligible for a renewable energy abatement by the contributor of the capital because taxable property is assessed to the owner and not the contributor of the property. CIAC are either cash or utility type property *contributed to the utility* by a customer to assist the utility in providing utility service to the customer and are non-refundable to the customer. The utility which received the CIAC, in this case NV Energy, is the owner of the plant so contributed.⁴

The Department used the current tax rate of \$3.3552 per hundred (0.033552) for Tax District 0060, 0070 (Unincorporated County) without further adjustment. Under current law, the maximum tax rate could go up to \$3.66, however, 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 to local governments in Lander County, including a distribution to the State Debt Fund. Since the application was submitted on January 10, 2014 after the effective date for AB 239 (2013) which amended, this fiscal note assumes no distribution will be made to the State Renewable Energy Fund.

Estimate of Tax Abatement

Lander County:	
Total Taxes Due, First Year After Completion:	\$ 1,967,105
Total Renewable Energy Abatement, First Year:	\$ 1,081,908
Total Taxes Available to Local Governments and State Debt after abatement:	\$ 885,197

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:

Lander County:	
Total Taxes Due during Period of Abatement (20 years):	\$ 33,933,281
Total Renewable Energy Abatement, 20 years:	\$ 18,663,305
Total Taxes Available to Local Governments after abatement:	\$ 15,269,976

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

³ Ormat Technologies, Inc. - 10-K Report to SEC, for the year ended December 31, 2009: p. 33:
 "BLM leases issued after August 8, 2005 have a primary term of ten years. If the geothermal lessee does not reach commercial production within the primary term the BLM may grant two five-year extensions if the geothermal lessee: (i) satisfies certain minimum annual work requirements prescribed by the BLM for that lease, or (ii) makes minimum annual payments. Additionally, if the geothermal lessee is drilling a well for the purposes of commercial production, the primary term (as it may have been extended) may be extended for five years and as long thereafter as steam is being produced and used in commercial quantities (meaning the geothermal lessee either begins producing geothermal resources in commercial quantities or has a well capable of producing geothermal resources in commercial quantities and is making diligent efforts to utilize the resource) for thirty-five years. If, at the end of the extended thirty-five year term, geothermal steam is still being produced or utilized in commercial quantities and the lands are not needed for other purposes, the geothermal lessee will have a preferential right to renew the lease for fifty-five years, under terms and conditions as the BLM deems appropriate."

⁴ NRS 361.260 requires the county assessor to "ascertain all real and secured personal property that is in the county on July 1 which is subject to taxation, and also the names of all persons, corporations, associations, companies or firms *owning* the property. The county assessor shall then determine the taxable value of all such property, and shall then list and assess it to the person, firm, corporation, association or company *owning* it on July 1 of that fiscal year."

NEVADA DEPARTMENT OF TAXATION

LANDER COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 0060, 0070

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 39, LLC **20 Year Summary**
 McGuinness Hills Project

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	33,933,281.06	(18,663,304.58)	15,269,976.48	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	1,719,318.59	(945,625.22)	773,693.37	5.067%
Lander County School District	0.007500	1	7,585,229.13	(4,171,876.02)	3,413,353.11	22.353%
Lander County	0.019243	1	19,461,675.27	(10,703,921.40)	8,757,753.87	57.353%
Lander County Hospital District	0.005109	1	5,167,058.07	(2,841,881.94)	2,325,176.13	15.227%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
121,500,637	55.0%	100.0%	55.0%	(18,663,304.58)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land & Improvements	121,500,637	55.00%	100.00%	55.00%	(18,663,304.58)

NEVADA DEPARTMENT OF TAXATION

LANDER COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT **0060, 0070**

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 39, LLC **2014-15**
 McGuiness Hills Project

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	1,967,105.13	(1,081,907.82)	885,197.31	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	99,668.54	(54,817.70)	44,850.84	5.067%
Lander County School District	0.007500	1	439,714.13	(241,842.77)	197,871.36	22.353%
Lander County	0.019243	1	1,128,189.20	(620,504.06)	507,685.14	57.353%
Lander County Hospital District	0.005109	1	299,533.26	(164,743.29)	134,789.97	15.227%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
167,510,144	55.0%	100.0%	55.0%	(1,081,907.82)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land & Improvements	167,510,144	55.00%	100.00%	55.00%	(1,081,907.82)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

LANDER COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT **0060, 0070**

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 39, LLC **2015-16**
 McGuiness Hills Project

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	1,938,629.06	(1,066,245.98)	872,383.08	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	98,225.72	(54,024.15)	44,201.57	5.067%
Lander County School District	0.007500	1	433,348.77	(238,341.82)	195,006.95	22.353%
Lander County	0.019243	1	1,111,857.39	(611,521.56)	500,335.83	57.353%
Lander County Hospital District	0.005109	1	295,197.18	(162,358.45)	132,838.73	15.227%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
165,085,246	55.0%	100.0%	55.0%	(1,066,245.98)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land & Improvements	165,085,246	55.00%	100.00%	55.00%	(1,066,245.98)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

LANDER COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT **0060, 0070**

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 39, LLC **2016-17**
 McGuiness Hills Project

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	1,909,815.37	(1,050,398.46)	859,416.91	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	96,765.80	(53,221.19)	43,544.61	5.067%
Lander County School District	0.007500	1	426,907.94	(234,799.37)	192,108.57	22.353%
Lander County	0.019243	1	1,095,331.94	(602,432.57)	492,899.37	57.353%
Lander County Hospital District	0.005109	1	290,809.69	(159,945.33)	130,864.36	15.227%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
162,631,598	55.0%	100.0%	55.0%	(1,050,398.46)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land & Improvements	162,631,598	55.00%	100.00%	55.00%	(1,050,398.46)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

LANDER COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 0060, 0070

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 39, LLC **2017-18**
 McGuiness Hills Project

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	1,880,690.09	(1,034,379.54)	846,310.55	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	95,290.09	(52,409.55)	42,880.54	5.067%
Lander County School District	0.007500	1	420,397.46	(231,218.60)	189,178.86	22.353%
Lander County	0.019243	1	1,078,627.79	(593,245.28)	485,382.51	57.353%
Lander County Hospital District	0.005109	1	286,374.75	(157,506.11)	128,868.64	15.227%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
160,151,415	55.0%	100.0%	55.0%	(1,034,379.54)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land & Improvements	160,151,415	55.00%	100.00%	55.00%	(1,034,379.54)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

LANDER COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 0060, 0070

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 39, LLC **2018-19**
 McGuiness Hills Project

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	1,851,292.98	(1,018,211.14)	833,081.84	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	93,800.61	(51,590.34)	42,210.27	5.067%
Lander County School District	0.007500	1	413,826.22	(227,604.42)	186,221.80	22.353%
Lander County	0.019243	1	1,061,767.73	(583,972.25)	477,795.48	57.353%
Lander County Hospital District	0.005109	1	281,898.42	(155,044.13)	126,854.29	15.227%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
157,648,085	55.0%	100.0%	55.0%	(1,018,211.14)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land & Improvements	157,648,085	55.00%	100.00%	55.00%	(1,018,211.14)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

LANDER COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT **0060, 0070**

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 39, LLC **2019-20**
 McGuiness Hills Project

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	1,824,766.41	(1,003,621.52)	821,144.89	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	92,456.57	(50,851.11)	41,605.46	5.067%
Lander County School District	0.007500	1	407,896.64	(224,343.15)	183,553.49	22.353%
Lander County	0.019243	1	1,046,554.01	(575,604.71)	470,949.30	57.353%
Lander County Hospital District	0.005109	1	277,859.19	(152,822.55)	125,036.64	15.227%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
155,389,197	55.0%	100.0%	55.0%	(1,003,621.52)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land & Improvements	155,389,197	55.00%	100.00%	55.00%	(1,003,621.52)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

LANDER COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT **0060, 0070**

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 39, LLC **2020-21**
 McGuiness Hills Project

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	1,796,311.37	(987,971.25)	808,340.12	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	91,014.82	(50,058.15)	40,956.67	5.067%
Lander County School District	0.007500	1	401,535.98	(220,844.79)	180,691.19	22.353%
Lander County	0.019243	1	1,030,234.26	(566,628.84)	463,605.42	57.353%
Lander County Hospital District	0.005109	1	273,526.31	(150,439.47)	123,086.84	15.227%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
152,966,089	55.0%	100.0%	55.0%	(987,971.25)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land & Improvements	152,966,089	55.00%	100.00%	55.00%	(987,971.25)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

LANDER COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT **0060, 0070**

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 39, LLC **2021-22**
 McGuiness Hills Project

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	1,767,860.66	(972,323.36)	795,537.30	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	89,573.29	(49,265.31)	40,307.98	5.067%
Lander County School District	0.007500	1	395,176.29	(217,346.96)	177,829.33	22.353%
Lander County	0.019243	1	1,013,916.99	(557,654.34)	456,262.65	57.353%
Lander County Hospital District	0.005109	1	269,194.09	(148,056.75)	121,137.34	15.227%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
150,543,350	55.0%	100.0%	55.0%	(972,323.36)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land & Improvements	150,543,350	55.00%	100.00%	55.00%	(972,323.36)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

LANDER COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT **0060, 0070**

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 39, LLC **2022-23**
 McGuiness Hills Project

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	1,739,414.33	(956,677.89)	782,736.44	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	88,131.98	(48,472.59)	39,659.39	5.067%
Lander County School District	0.007500	1	388,817.58	(213,849.67)	174,967.91	22.353%
Lander County	0.019243	1	997,602.23	(548,681.23)	448,921.00	57.353%
Lander County Hospital District	0.005109	1	264,862.54	(145,674.40)	119,188.14	15.227%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
148,120,983	55.0%	100.0%	55.0%	(956,677.89)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land & Improvements	148,120,983	55.00%	100.00%	55.00%	(956,677.89)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

LANDER COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT **0060, 0070**

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 39, LLC **2023-24**
 McGuiness Hills Project

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	1,710,972.41	(941,034.83)	769,937.58	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	86,690.90	(47,680.00)	39,010.90	5.067%
Lander County School District	0.007500	1	382,459.86	(210,352.92)	172,106.94	22.353%
Lander County	0.019243	1	981,290.00	(539,709.50)	441,580.50	57.353%
Lander County Hospital District	0.005109	1	260,531.65	(143,292.41)	117,239.24	15.227%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
145,698,993	55.0%	100.0%	55.0%	(941,034.83)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land & Improvements	145,698,993	55.00%	100.00%	55.00%	(941,034.83)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

LANDER COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT **0060, 0070**

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 39, LLC **2024-25**
 McGuiness Hills Project

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	1,682,534.96	(925,394.23)	757,140.73	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	85,250.04	(46,887.52)	38,362.52	5.067%
Lander County School District	0.007500	1	376,103.13	(206,856.72)	169,246.41	22.353%
Lander County	0.019243	1	964,980.34	(530,739.19)	434,241.15	57.353%
Lander County Hospital District	0.005109	1	256,201.45	(140,910.80)	115,290.65	15.227%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
143,277,383	55.0%	100.0%	55.0%	(925,394.23)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land & Improvements	143,277,383	55.00%	100.00%	55.00%	(925,394.23)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

LANDER COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT **0060, 0070**

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 39, LLC **2025-26**
 McGuiness Hills Project

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	1,654,102.02	(909,756.12)	744,345.90	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	83,809.41	(46,095.18)	37,714.23	5.067%
Lander County School District	0.007500	1	369,747.41	(203,361.08)	166,386.33	22.353%
Lander County	0.019243	1	948,673.26	(521,770.29)	426,902.97	57.353%
Lander County Hospital District	0.005109	1	251,871.94	(138,529.57)	113,342.37	15.227%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
140,856,157	55.0%	100.0%	55.0%	(909,756.12)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land & Improvements	140,856,157	55.00%	100.00%	55.00%	(909,756.12)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

LANDER COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT **0060, 0070**

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 39, LLC **2026-27**
 McGuiness Hills Project

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	1,625,673.62	(894,120.49)	731,553.13	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	82,369.01	(45,302.96)	37,066.05	5.067%
Lander County School District	0.007500	1	363,392.71	(199,865.99)	163,526.72	22.353%
Lander County	0.019243	1	932,368.79	(512,802.83)	419,565.96	57.353%
Lander County Hospital District	0.005109	1	247,543.11	(136,148.71)	111,394.40	15.227%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
138,435,318	55.0%	100.0%	55.0%	(894,120.49)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land & Improvements	138,435,318	55.00%	100.00%	55.00%	(894,120.49)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

LANDER COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 0060, 0070

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 39, LLC **2027-28**
 McGuiness Hills Project

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	1,597,249.84	(878,487.41)	718,762.43	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	80,928.85	(44,510.87)	36,417.98	5.067%
Lander County School District	0.007500	1	357,039.04	(196,371.47)	160,667.57	22.353%
Lander County	0.019243	1	916,066.96	(503,836.83)	412,230.13	57.353%
Lander County Hospital District	0.005109	1	243,214.99	(133,768.24)	109,446.75	15.227%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
136,014,872	55.0%	100.0%	55.0%	(878,487.41)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land & Improvements	136,014,872	55.00%	100.00%	55.00%	(878,487.41)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

LANDER COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT **0060, 0070**

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 39, LLC **2028-29**
 McGuiness Hills Project

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	1,568,830.69	(862,856.88)	705,973.81	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	79,488.92	(43,718.91)	35,770.01	5.067%
Lander County School District	0.007500	1	350,686.40	(192,877.52)	157,808.88	22.353%
Lander County	0.019243	1	899,767.79	(494,872.28)	404,895.51	57.353%
Lander County Hospital District	0.005109	1	238,887.58	(131,388.17)	107,499.41	15.227%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
133,594,820	55.0%	100.0%	55.0%	(862,856.88)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land & Improvements	133,594,820	55.00%	100.00%	55.00%	(862,856.88)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

LANDER COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT **0060, 0070**

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 39, LLC **2029-30**
 McGuiness Hills Project

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	1,540,416.25	(847,228.94)	693,187.31	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	78,049.23	(42,927.08)	35,122.15	5.067%
Lander County School District	0.007500	1	344,334.82	(189,384.15)	154,950.67	22.353%
Lander County	0.019243	1	883,471.32	(485,909.23)	397,562.09	57.353%
Lander County Hospital District	0.005109	1	234,560.88	(129,008.48)	105,552.40	15.227%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
131,175,169	55.0%	100.0%	55.0%	(847,228.94)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land & Improvements	131,175,169	55.00%	100.00%	55.00%	(847,228.94)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

LANDER COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT **0060, 0070**

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 39, LLC **2030-31**
 McGuiness Hills Project

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	1,512,006.52	(831,603.59)	680,402.93	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	76,609.77	(42,135.37)	34,474.40	5.067%
Lander County School District	0.007500	1	337,984.29	(185,891.36)	152,092.93	22.353%
Lander County	0.019243	1	867,177.56	(476,947.66)	390,229.90	57.353%
Lander County Hospital District	0.005109	1	230,234.90	(126,629.20)	103,605.70	15.227%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
128,755,920	55.0%	100.0%	55.0%	(831,603.59)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land & Improvements	128,755,920	55.00%	100.00%	55.00%	(831,603.59)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

LANDER COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT **0060, 0070**

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 39, LLC **2031-32**
 McGuiness Hills Project

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	1,483,601.58	(815,980.88)	667,620.70	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	75,170.56	(41,343.81)	33,826.75	5.067%
Lander County School District	0.007500	1	331,634.83	(182,399.16)	149,235.67	22.353%
Lander County	0.019243	1	850,886.54	(467,987.60)	382,898.94	57.353%
Lander County Hospital District	0.005109	1	225,909.65	(124,250.31)	101,659.34	15.227%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
126,337,079	55.0%	100.0%	55.0%	(815,980.88)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land & Improvements	126,337,079	55.00%	100.00%	55.00%	(815,980.88)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

LANDER COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT **0060, 0070**

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 39, LLC **2032-33**
 McGuiness Hills Project

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	1,455,201.49	(800,360.82)	654,840.67	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	73,731.60	(40,552.38)	33,179.22	5.067%
Lander County School District	0.007500	1	325,286.46	(178,907.55)	146,378.91	22.353%
Lander County	0.019243	1	834,598.30	(459,029.07)	375,569.23	57.353%
Lander County Hospital District	0.005109	1	221,585.13	(121,871.82)	99,713.31	15.227%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
123,918,650	55.0%	100.0%	55.0%	(800,360.82)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land & Improvements	123,918,650	55.00%	100.00%	55.00%	(800,360.82)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

LANDER COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 0060, 0070

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 39, LLC **2033-34**
 McGuiness Hills Project

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	1,426,806.28	(784,743.45)	642,062.83	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	72,292.88	(39,761.08)	32,531.80	5.067%
Lander County School District	0.007500	1	318,939.17	(175,416.54)	143,522.63	22.353%
Lander County	0.019243	1	818,312.87	(450,072.08)	368,240.79	57.353%
Lander County Hospital District	0.005109	1	217,261.36	(119,493.75)	97,767.61	15.227%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
121,500,637	55.0%	100.0%	55.0%	(784,743.45)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land & Improvements	121,500,637	55.00%	100.00%	55.00%	(784,743.45)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

LANDER COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 0060, 0070

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 39, LLC **2034-35**
 McGuiness Hills Project

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	1,398,415.99	(769,128.80)	629,287.19	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	70,854.41	(38,969.93)	31,884.48	5.067%
Lander County School District	0.007500	1	312,592.99	(171,926.14)	140,666.85	22.353%
Lander County	0.019243	1	802,030.25	(441,116.64)	360,913.61	57.353%
Lander County Hospital District	0.005109	1	212,938.34	(117,116.09)	95,822.25	15.227%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
119,083,043	55.0%	100.0%	55.0%	(769,128.80)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land & Improvements	119,083,043	55.00%	100.00%	55.00%	(769,128.80)
		55.00%	0.00%	0.00%	-