



OFFICE OF THE GOVERNOR
NEVADA STATE OFFICE OF ENERGY

January 29, 2010

Venetian Casino Resort, LLC
Nicholas Rumanes
3355 Las Vegas Boulevard, South
Las Vegas, NV 89109-8941

Re: Certificate of Eligibility for the Venetian Casino Resort,
EB-CE007- FY2011 (EB-RN007-2009)

Dear Mr. Rumanes;

The Nevada State Office of Energy is pleased to grant this **Certificate of Eligibility** for the Venetian Casino Resort project, which was certified at the LEED EB Gold level with 48 points. After reviewing your certificate of eligibility application received on January 28, 2010 and consulting with our Deputy Attorney General, we have concluded that the Venetian Casino Resort project is eligible for a partial property tax abatement based on the provisions of NAC 701A.280.

As per NAC 701A.280, The Venetian Casino Resort Project is granted the following partial property tax abatement for

(a) a **duration of 6 years and in an annual amount that equals 25 percent** of the portion of the taxes imposed pursuant to chapter 361 of NRS, other than any taxes imposed for public education, that would otherwise be payable for the building or other structure, excluding the associated land.

(b) building(s):

Venetian Resort Hotel Casino, 8,795,805 square ft
3355 South Las Vegas Boulevard, Las Vegas, Clark County, NV 89109

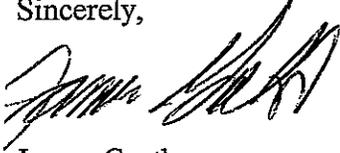
(c) commencing with FY 11 (July 01, 2010).

Please forward copies of your redacted certificate of eligibility application to the following agencies: Chief of the Budget Division of the Department of Administration (Attn: Reese Tietje); Department of Taxation (Attn: Terry Rubald); Commission on Economic Development; County Assessor; County Treasurer; and County Commissioners before February 12, 2010. Please also forward our office the copy of your cover letters and the proof of delivery to these agencies before February 12, 2010.

Please note that duration of abatement is subject to compliance with NAC 701A.260 (Attachment I). It will be the responsibility of registrant and tax abatement coordinator to comply with all of the requirements and be aware of the dates (Attachment II) for listed requirements in NAC 701A.260, as our office will not be sending out reminder notices.

Should you have any questions regarding the LEED process, please contact Ms Lorayn Walser at (775) 687-1850 x 7308 or lwals@energy.nv.gov.

Sincerely,



James Groth
Director

Enclosures:

- 1) NAC 701A.260
- 2) List of required documents and dates as per NAC 701A.260

CC: Lorayn Walser, Management Analyst, NSOE
Tina Burke, Deputy Director
Jenny Yu, Las Vegas Sands Corporation
Katherine Hammack, Ernst & Young, LLP
Reese Tietje, Budget Division, Nevada Department of Administration
Terry Rubald, Chief, Nevada Department of Taxation
Michael Skaggs, Executive Director, Commission on Economic Development
M.W. Schofield, Clark County Assessor
Laura B. Fitzpatrick, Clark County Treasurer
Virginia Valentine, Clark County Manager