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FISCAL IMPACT
Renewable Energy Partial Abatement of Property Taxes

Boulder Solar Power Project

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 Boulder Solar Power Project (“Project”) will consist of a 200 megawatt (“MW”) alternating current (“AC”) solar photovoltaic (“PV”) energy generation facility, built in two phases of 100 MW each.¹ This analysis is limited to the first phase. The Project is owned by Boulder Solar Power, LLC whose indirect corporate parent is SunPower Corporation Systems.²

The Project will include a 500 kV transmission line, a double circuit line for approximately 1.5 miles which will split into two single circuit lines, one of which will terminate at the Marketplace Substation and the other at the Eldorado Substation, as well as an additional 2.3 mile 500-kV transmission line from the Project’s solar array to the Nevada Solar One Substation.³ The Project is located on 541.77 acres of land located in Dry Lake Bed South Site of Boulder City, Eldorado Valley Energy Zone, approximately 9 miles south/southwest of the intersection of Highways 932 and 95 and 1.7 miles northwest of the intersection of highways 95 and 165. Access to the Project site is via State Highway 95, Veterans Memorial Highway.⁴ The Project is expected to have a commercial operation date of November 1, 2016.⁵ Boulder Solar Power, LLC has signed a 20 year power purchase agreement with NV Energy.

The property components of the facility consist of site preparation activities, including construction survey, grading, trenching, and drainage features. Other components include access roads; foundations for trackers, PV solar modules, pad-mounted inverters, underground and overhead cabling and cable termination, electrical equipment enclosures; fire protection systems; electronic system to control equipment and facilities operations; inverters with reactive power control; fencing, switchyard and substations including step-up transformers, circuit breakers and switchgear.

Analysis

Determination of Central or 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

¹ PUCN Docket No. 12-05037, Modified Order dated June 26, 2015.
² PUCN Docket No. 12-05037, Notice of Change to Corporate Structure dated 11-23-15.
³ PUCN Docket No. 12-05037, Motion to Amend Order dated May 19, 2015.
⁴ PUCN Docket No. 12-05037, Modified Order dated June 26, 2015.
⁵ Abatement Application dated October 6, 2015, Facility Information

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 other centrally assessed property.

The company reports that the physical point at which the ownership of energy from the Boulder Solar Power facility will be transferred is NV Energy's Nevada Solar One Substation, thus the Project facilities do not cross state or county lines. The Department therefore concludes the property appears to qualify for local assessment for purposes of this fiscal note.

Description of Replacement Cost New Methodology and Tax Calculation

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. The land value was estimated using a ground-rent capitalization methodology authorized by NAC 361.1198. Personal property is valued based on acquisition cost less depreciation identified in the Personal Property Manual approved by the Nevada Tax Commission. The Department did not adjust upward the reported acquisition cost of improvements or personal property to reflect any appreciation, based on the assumption that the cost of development will go down over time, as indicated by recent industry reports regarding declining costs of utility scale solar PV projects.⁶

The Taxpayer identified one parcel of land as part of the project in Schedule 3 of the application. Prior to improvement of the land, the county assessor established a taxable value of \$5,420,000, or about \$10,000 per acre, for 542 acres. Because the land will be leased, the Department also estimated the value of the land by using a ground-rent capitalization method in which the reported base rent of \$1,700 per acre annually for twenty years was capitalized using an 8% discount rate and a net present value calculated, resulting in an estimated value per acre of \$19,329. The Department applied a 2% appreciation factor for each year thereafter. *See also City of Boulder City, Bill No. 1776, an ordinance of the City approving Development Agreement No. 11-1401D between the City of Boulder City and Boulder Solar Power, LLC for development of a solar energy project in the Eldorado Valley Energy Zone, introduced to City Council on September 19, 2015, Agenda Item No. 7.*

The Taxpayer also reported several project cost areas as "personal" property (e.g., Tracker System, Cable Tray, Combiner Boxes, PV Modules, High Voltage Substation Equipment) rather than real property. It is not clear whether the reported cost represents a fully installed cost. Nevertheless the Department used the cost reported by the Taxpayer for each cost center but determined that all components were real property when operated as a unit. The Department based its determination of real property on NRS 361.035, which requires all buildings, fences, ditches, structures, erections, or other improvements built or erected upon any land to be classified as real property, as well as NAC 361.1127, 361.1133, and 361.11715, NAC 361.11745, as well as the 2016-17 Personal Property Manual, Appendix E.

The Department's understanding is that the solar field consists of components either attached to the land and foundations, or "so essential to the land or improvement that the land or improvement cannot perform its desired function without the nonattached item," for example, the solar array foundations, underground cabling, substations, and transmission lines. At the time this fiscal note was

⁶ <http://energy.gov/maps/falling-price-utility-scale-solar-photovoltaic-pv-projects>; http://www.pv-magazine.com/news/details/beitrag/buffett-strikes-cheapest-electricity-price-in-us-with-nevada-solar-farm_100020120/

produced, there was no information provided regarding the exception to the fixture test in NAC 361.1127 and NAC 361.11745 with regard to whether solar modules and other components are installed non-permanently and not for the enhancement of the real property to which it is attached; and no information shown as to whether the property has a unique identity and function distinct from the real property to which it is attached. The list of construction permits obtained by the company from Clark County and listed in the application are also an objective indication of the permanent nature of the facility. In addition, the City of Boulder City lease and development agreement provides for a term of 20 years with the right to renew with 2 extensions of 20 years each thus supporting the permanence of the facility.

The Department did not include property listed as Contributions in Aid of Construction in the total value. 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 interconnection facilities contributed by Boulder Solar at Nevada Solar One substation are owned by NV Energy.⁷

The Department also used the 2015-16 tax rate of \$2.5264 per hundred (0.025264) for Tax District 52 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 Tax District 52, Clark County, including a distribution to the State Debt Fund. Since the application was submitted after the effective date for AB 239 (2013), this fiscal note assumes no distribution will be made to the State Renewable Energy 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 2016:	\$ 162,905,167
Total Taxable Value of the Project in 2035:	\$ 124,245,504
Estimated capital cost per kW (162,905,167/100,000)	\$1,629/kW
Total Taxes Due, First Year After Completion:	\$ 1,440,473
Total Renewable Energy Abatement, First Year:	\$ 792,260
Total Taxes Available to Local Governments after abatement:	\$ 648,213

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):	\$ 25,365,941
Total Renewable Energy Abatement, 20 years:	\$ 13,951,267
Total Taxes Available to Local Governments after abatement:	\$ 11,414,673

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

⁷ 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

CLARK COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 52

EXCLUDES STATE RENEWABLE ENERGY FUND

Boulder Solar LLC Phase 1 20 Year Summary

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.025264	25,365,940.62	(13,951,267.34)	11,414,673.28	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	1,706,859.53	(938,772.74)	768,086.79	6.729%
Clark County School District	0.013034	1	13,086,592.40	(7,197,625.82)	5,888,966.58	51.591%
Boulder City	0.002600	1	2,610,491.02	(1,435,770.06)	1,174,720.96	10.291%
Clark County	0.006541	1	6,567,393.02	(3,612,066.16)	2,955,326.86	25.891%
Boulder City Library	0.001389	1	1,394,604.65	(767,032.56)	627,572.09	5.498%
Las Vegas/Clark County Library Debt	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
124,245,504	55.0%	100.0%	55.0%	(13,951,267.34)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land	15,255,850	55.00%	12.28%	6.75%	(1,713,047.43)
Improvements	108,989,654	55.00%	87.72%	48.25%	(12,238,219.91)

NEVADA DEPARTMENT OF TAXATION

CLARK COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 52

EXCLUDES STATE RENEWABLE ENERGY FUND

Boulder Solar LLC Phase 1 2016-17

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.025264	1,440,472.64	(792,259.95)	648,212.69	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	96,928.57	(53,310.71)	43,617.86	6.729%
Clark County School District	0.013034	1	743,157.08	(408,736.39)	334,420.69	51.591%
Boulder City	0.002600	1	148,243.70	(81,534.04)	66,709.66	10.291%
Clark County	0.006541	1	372,946.94	(205,120.82)	167,826.12	25.891%
Boulder City Library	0.001389	1	79,196.35	(43,557.99)	35,638.36	5.498%
Las Vegas/Clark County Library Debt	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
162,905,167	55.0%	100.0%	55.0%	(792,259.95)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land	10,472,085	55.00%	6.43%	3.54%	(50,929.10)
Improvements	152,433,082	55.00%	93.57%	51.46%	(741,330.85)
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CLARK COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 52

EXCLUDES STATE RENEWABLE ENERGY FUND

Boulder Solar LLC Phase 1 2017-18

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.025264	1,422,106.51	(782,158.57)	639,947.94	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	95,692.73	(52,631.00)	43,061.73	6.729%
Clark County School District	0.013034	1	733,681.77	(403,524.97)	330,156.80	51.591%
Boulder City	0.002600	1	146,353.58	(80,494.47)	65,859.11	10.291%
Clark County	0.006541	1	368,191.84	(202,505.51)	165,686.33	25.891%
Boulder City Library	0.001389	1	78,186.59	(43,002.62)	35,183.97	5.498%
Las Vegas/Clark County Library Debt	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
160,828,113	55.0%	100.0%	55.0%	(782,158.57)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land	10,681,527	55.00%	6.64%	3.65%	(51,947.68)
Improvements	150,146,586	55.00%	93.36%	51.35%	(730,210.89)
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CLARK COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 52

EXCLUDES STATE RENEWABLE ENERGY FUND

Boulder Solar LLC Phase 1 2018-19

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.025264	1,403,777.38	(772,077.56)	631,699.82	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	94,459.37	(51,952.65)	42,506.72	6.729%
Clark County School District	0.013034	1	724,225.56	(398,324.06)	325,901.50	51.591%
Boulder City	0.002600	1	144,467.27	(79,457.00)	65,010.27	10.291%
Clark County	0.006541	1	363,446.32	(199,895.48)	163,550.84	25.891%
Boulder City Library	0.001389	1	77,178.86	(42,448.37)	34,730.49	5.498%
Las Vegas/Clark County Library Debt	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
158,755,247	55.0%	100.0%	55.0%	(772,077.56)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land	10,895,157	55.00%	6.86%	3.77%	(52,986.63)
Improvements	147,860,090	55.00%	93.14%	51.23%	(719,090.93)
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CLARK COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 52

EXCLUDES STATE RENEWABLE ENERGY FUND

Boulder Solar LLC Phase 1 2019-20

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.025264	1,385,486.06	(762,017.33)	623,468.73	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	93,228.56	(51,275.71)	41,952.85	6.729%
Clark County School District	0.013034	1	714,788.84	(393,133.86)	321,654.98	51.591%
Boulder City	0.002600	1	142,584.85	(78,421.67)	64,163.18	10.291%
Clark County	0.006541	1	358,710.59	(197,290.82)	161,419.77	25.891%
Boulder City Library	0.001389	1	76,173.22	(41,895.27)	34,277.95	5.498%
Las Vegas/Clark County Library Debt	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
156,686,653	55.0%	100.0%	55.0%	(762,017.33)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land	11,113,060	55.00%	7.09%	3.90%	(54,046.37)
Improvements	145,573,593	55.00%	92.91%	51.10%	(707,970.96)
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CLARK COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 52

EXCLUDES STATE RENEWABLE ENERGY FUND

Boulder Solar LLC Phase 1 2020-21

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.025264	1,367,233.27	(751,978.31)	615,254.96	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	92,000.34	(50,600.19)	41,400.15	6.729%
Clark County School District	0.013034	1	705,372.01	(387,954.61)	317,417.40	51.591%
Boulder City	0.002600	1	140,706.40	(77,388.52)	63,317.88	10.291%
Clark County	0.006541	1	353,984.83	(194,691.66)	159,293.17	25.891%
Boulder City Library	0.001389	1	75,169.69	(41,343.33)	33,826.36	5.498%
Las Vegas/Clark County Library Debt	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
154,622,419	55.0%	100.0%	55.0%	(751,978.31)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land	11,335,322	55.00%	7.33%	4.03%	(55,127.30)
Improvements	143,287,097	55.00%	92.67%	50.97%	(696,851.01)
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CLARK COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 52

EXCLUDES STATE RENEWABLE ENERGY FUND

Boulder Solar LLC Phase 1 2021-22

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.025264	1,349,019.78	#REF!	#REF!	#REF!

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	90,774.76	#REF!	#REF!	#REF!
Clark County School District	0.013034	1	695,975.46	#REF!	#REF!	#REF!
Boulder City	0.002600	1	138,831.99	#REF!	#REF!	#REF!
Clark County	0.006541	1	349,269.25	#REF!	#REF!	#REF!
Boulder City Library	0.001389	1	74,168.32	#REF!	#REF!	#REF!
Las Vegas/Clark County Library Debt	0.000000	1	-	#REF!	#REF!	#REF!

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
152,562,629	55.0%	#REF!	#REF!	#REF!

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land	11,562,028	55.00%	#REF!	#REF!	#REF!
Improvements	141,000,601	55.00%	7.58%	4.17%	#REF!
		55.00%	92.42%	50.83%	#REF!
			0.00%	0.00%	#REF!

NEVADA DEPARTMENT OF TAXATION

CLARK COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 52

EXCLUDES STATE RENEWABLE ENERGY FUND

Boulder Solar LLC Phase 1 2022-23

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.025264	1,330,846.41	(731,965.52)	598,880.89	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	89,551.89	(49,253.54)	40,298.35	6.729%
Clark County School District	0.013034	1	686,599.59	(377,629.77)	308,969.82	51.591%
Boulder City	0.002600	1	136,961.71	(75,328.94)	61,632.77	10.291%
Clark County	0.006541	1	344,564.06	(189,510.23)	155,053.83	25.891%
Boulder City Library	0.001389	1	73,169.16	(40,243.04)	32,926.12	5.498%
Las Vegas/Clark County Library Debt	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
150,507,374	55.0%	100.0%	55.0%	(731,965.52)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land	11,793,269	55.00%	7.84%	4.31%	(57,354.44)
Improvements	138,714,105	55.00%	92.16%	50.69%	(674,611.08)
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CLARK COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 52

EXCLUDES STATE RENEWABLE ENERGY FUND

Boulder Solar LLC Phase 1 2023-24

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.025264	1,312,713.90	(721,992.65)	590,721.25	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	88,331.76	(48,582.47)	39,749.29	6.729%
Clark County School District	0.013034	1	677,244.81	(372,484.65)	304,760.16	51.591%
Boulder City	0.002600	1	135,095.64	(74,302.60)	60,793.04	10.291%
Clark County	0.006541	1	339,869.44	(186,928.19)	152,941.25	25.891%
Boulder City Library	0.001389	1	72,172.25	(39,694.74)	32,477.51	5.498%
Las Vegas/Clark County Library Debt	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
148,456,742	55.0%	100.0%	55.0%	(721,992.65)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land	12,029,134	55.00%	8.10%	4.46%	(58,501.53)
Improvements	136,427,608	55.00%	91.90%	50.54%	(663,491.12)
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CLARK COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 52

EXCLUDES STATE RENEWABLE ENERGY FUND

Boulder Solar LLC Phase 1 2024-25

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.025264	1,294,623.10	(712,042.71)	582,580.39	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	87,114.44	(47,912.94)	39,201.50	6.729%
Clark County School District	0.013034	1	667,911.56	(367,351.36)	300,560.20	51.591%
Boulder City	0.002600	1	133,233.85	(73,278.62)	59,955.23	10.291%
Clark County	0.006541	1	335,185.63	(184,352.10)	150,833.53	25.891%
Boulder City Library	0.001389	1	71,177.62	(39,147.69)	32,029.93	5.498%
Las Vegas/Clark County Library Debt	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
146,410,829	55.0%	100.0%	55.0%	(712,042.71)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land	12,269,717	55.00%	8.38%	4.61%	(59,671.56)
Improvements	134,141,112	55.00%	91.62%	50.39%	(652,371.15)
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CLARK COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 52

EXCLUDES STATE RENEWABLE ENERGY FUND

Boulder Solar LLC Phase 1 2025-26

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.025264	1,276,574.87	(702,116.18)	574,458.69	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	85,899.99	(47,244.99)	38,655.00	6.729%
Clark County School District	0.013034	1	658,600.26	(362,230.14)	296,370.12	51.591%
Boulder City	0.002600	1	131,376.45	(72,257.05)	59,119.40	10.291%
Clark County	0.006541	1	330,512.83	(181,782.06)	148,730.77	25.891%
Boulder City Library	0.001389	1	70,185.34	(38,601.94)	31,583.40	5.498%
Las Vegas/Clark County Library Debt	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
144,369,727	55.0%	100.0%	55.0%	(702,116.18)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land	12,515,111	55.00%	8.67%	4.77%	(60,864.99)
Improvements	131,854,616	55.00%	91.33%	50.23%	(641,251.19)
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CLARK COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 52

EXCLUDES STATE RENEWABLE ENERGY FUND

Boulder Solar LLC Phase 1 2026-27

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.025264	1,258,570.03	(692,213.53)	566,356.50	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	84,688.45	(46,578.65)	38,109.80	6.729%
Clark County School District	0.013034	1	649,311.34	(357,121.24)	292,190.10	51.591%
Boulder City	0.002600	1	129,523.52	(71,237.94)	58,285.58	10.291%
Clark County	0.006541	1	325,851.27	(179,218.20)	146,633.07	25.891%
Boulder City Library	0.001389	1	69,195.45	(38,057.50)	31,137.95	5.498%
Las Vegas/Clark County Library Debt	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
142,333,533	55.0%	100.0%	55.0%	(692,213.53)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land	12,765,413	55.00%	8.97%	4.93%	(62,082.29)
Improvements	129,568,120	55.00%	91.03%	50.07%	(630,131.24)
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CLARK COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 52

EXCLUDES STATE RENEWABLE ENERGY FUND

Boulder Solar LLC Phase 1 2027-28

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.025264	1,240,609.43	(682,335.18)	558,274.25	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	83,479.89	(45,913.94)	37,565.95	6.729%
Clark County School District	0.013034	1	640,045.26	(352,024.89)	288,020.37	51.591%
Boulder City	0.002600	1	127,675.13	(70,221.32)	57,453.81	10.291%
Clark County	0.006541	1	321,201.17	(176,660.64)	144,540.53	25.891%
Boulder City Library	0.001389	1	68,207.98	(37,514.39)	30,693.59	5.498%
Las Vegas/Clark County Library Debt	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
140,302,344	55.0%	100.0%	55.0%	(682,335.18)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land	13,020,721	55.00%	9.28%	5.10%	(63,323.93)
Improvements	127,281,623	55.00%	90.72%	49.90%	(619,011.25)
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CLARK COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 52

EXCLUDES STATE RENEWABLE ENERGY FUND

Boulder Solar LLC Phase 1 2028-29

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.025264	1,222,694.03	(672,481.72)	550,212.31	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	82,274.38	(45,250.91)	37,023.47	6.729%
Clark County School District	0.013034	1	630,802.48	(346,941.36)	283,861.12	51.591%
Boulder City	0.002600	1	125,831.40	(69,207.27)	56,624.13	10.291%
Clark County	0.006541	1	316,562.76	(174,109.52)	142,453.24	25.891%
Boulder City Library	0.001389	1	67,223.01	(36,972.66)	30,250.35	5.498%
Las Vegas/Clark County Library Debt	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
138,276,263	55.0%	100.0%	55.0%	(672,481.72)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land	13,281,136	55.00%	9.60%	5.28%	(64,590.41)
Improvements	124,995,127	55.00%	90.40%	49.72%	(607,891.31)
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CLARK COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 52

EXCLUDES STATE RENEWABLE ENERGY FUND

Boulder Solar LLC Phase 1 2029-30

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.025264	1,204,824.66	(662,653.56)	542,171.10	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	81,071.96	(44,589.58)	36,482.38	6.729%
Clark County School District	0.013034	1	621,583.46	(341,870.90)	279,712.56	51.591%
Boulder City	0.002600	1	123,992.40	(68,195.82)	55,796.58	10.291%
Clark County	0.006541	1	311,936.28	(171,564.95)	140,371.33	25.891%
Boulder City Library	0.001389	1	66,240.56	(36,432.31)	29,808.25	5.498%
Las Vegas/Clark County Library Debt	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
136,255,390	55.0%	100.0%	55.0%	(662,653.56)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land	13,546,759	55.00%	9.94%	5.47%	(65,882.22)
Improvements	122,708,631	55.00%	90.06%	49.53%	(596,771.34)
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CLARK COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 52

EXCLUDES STATE RENEWABLE ENERGY FUND

Boulder Solar LLC Phase 1 2030-31

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.025264	1,187,002.26	(652,851.24)	534,151.02	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	79,872.70	(43,929.99)	35,942.71	6.729%
Clark County School District	0.013034	1	612,388.68	(336,813.77)	275,574.91	51.591%
Boulder City	0.002600	1	122,158.24	(67,187.03)	54,971.21	10.291%
Clark County	0.006541	1	307,321.95	(169,027.07)	138,294.88	25.891%
Boulder City Library	0.001389	1	65,260.69	(35,893.38)	29,367.31	5.498%
Las Vegas/Clark County Library Debt	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
134,239,829	55.0%	100.0%	55.0%	(652,851.24)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land	13,817,694	55.00%	10.29%	5.66%	(67,199.87)
Improvements	120,422,135	55.00%	89.71%	49.34%	(585,651.37)
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CLARK COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 52

EXCLUDES STATE RENEWABLE ENERGY FUND

Boulder Solar LLC Phase 1 2031-32

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.025264	1,169,227.78	(643,075.28)	526,152.50	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	78,676.66	(43,272.16)	35,404.50	6.729%
Clark County School District	0.013034	1	603,218.61	(331,770.24)	271,448.37	51.591%
Boulder City	0.002600	1	120,329.02	(66,180.96)	54,148.06	10.291%
Clark County	0.006541	1	302,720.03	(166,496.02)	136,224.01	25.891%
Boulder City Library	0.001389	1	64,283.46	(35,355.90)	28,927.56	5.498%
Las Vegas/Clark County Library Debt	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
132,229,687	55.0%	100.0%	55.0%	(643,075.28)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land	14,094,048	55.00%	10.66%	5.86%	(68,543.87)
Improvements	118,135,639	55.00%	89.34%	49.14%	(574,531.41)
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CLARK COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 52

EXCLUDES STATE RENEWABLE ENERGY FUND

Boulder Solar LLC Phase 1 2032-33

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.025264	1,151,502.17	(633,326.20)	518,175.97	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	77,483.92	(42,616.16)	34,867.76	6.729%
Clark County School District	0.013034	1	594,073.75	(326,740.56)	267,333.19	51.591%
Boulder City	0.002600	1	118,504.81	(65,177.65)	53,327.16	10.291%
Clark County	0.006541	1	298,130.77	(163,971.92)	134,158.85	25.891%
Boulder City Library	0.001389	1	63,308.92	(34,819.91)	28,489.01	5.498%
Las Vegas/Clark County Library Debt	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
130,225,071	55.0%	100.0%	55.0%	(633,326.20)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land	14,375,929	55.00%	11.04%	6.07%	(69,914.74)
Improvements	115,849,142	55.00%	88.96%	48.93%	(563,411.46)
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CLARK COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 52

EXCLUDES STATE RENEWABLE ENERGY FUND

Boulder Solar LLC Phase 1 2033-34

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.025264	1,133,826.41	(623,604.54)	510,221.87	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	76,294.53	(41,961.99)	34,332.54	6.729%
Clark County School District	0.013034	1	584,954.61	(321,725.04)	263,229.57	51.591%
Boulder City	0.002600	1	116,685.74	(64,177.16)	52,508.58	10.291%
Clark County	0.006541	1	293,554.41	(161,454.93)	132,099.48	25.891%
Boulder City Library	0.001389	1	62,337.12	(34,285.42)	28,051.70	5.498%
Las Vegas/Clark County Library Debt	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
128,226,093	55.0%	100.0%	55.0%	(623,604.54)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land	14,663,447	55.00%	11.44%	6.29%	(71,313.04)
Improvements	113,562,646	55.00%	88.56%	48.71%	(552,291.50)
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CLARK COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 52

EXCLUDES STATE RENEWABLE ENERGY FUND

Boulder Solar LLC Phase 1 2034-35

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.025264	1,116,201.50	(613,910.83)	502,290.67	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	75,108.56	(41,309.71)	33,798.85	6.729%
Clark County School District	0.013034	1	575,861.71	(316,723.94)	259,137.77	51.591%
Boulder City	0.002600	1	114,871.91	(63,179.55)	51,692.36	10.291%
Clark County	0.006541	1	288,991.21	(158,945.17)	130,046.04	25.891%
Boulder City Library	0.001389	1	61,368.11	(33,752.46)	27,615.65	5.498%
Las Vegas/Clark County Library Debt	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
126,232,866	55.0%	100.0%	55.0%	(613,910.83)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land	14,956,716	55.00%	11.85%	6.52%	(72,739.30)
Improvements	\$ 111,276,150	55.00%	88.15%	48.48%	(541,171.53)

NEVADA DEPARTMENT OF TAXATION

CLARK COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 52

EXCLUDES STATE RENEWABLE ENERGY FUND

Boulder Solar LLC Phase 1 2035-36

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.025264	1,098,628.43	(604,245.64)	494,382.79	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	73,926.07	(40,659.34)	33,266.73	6.729%
Clark County School District	0.013034	1	566,795.56	(311,737.56)	255,058.00	51.591%
Boulder City	0.002600	1	113,063.41	(62,184.88)	50,878.53	10.291%
Clark County	0.006541	1	284,441.44	(156,442.79)	127,998.65	25.891%
Boulder City Library	0.001389	1	60,401.95	(33,221.07)	27,180.88	5.498%
Las Vegas/Clark County Library Debt	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
124,245,504	55.0%	100.0%	55.0%	(604,245.64)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Land	15,255,850	55.00%	12.28%	6.75%	(74,194.08)
Improvements	108,989,654	55.00%	87.72%	48.25%	(530,051.56)
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-