

# FACT SHEET

FEBRUARY, 2015



## Renewable Energy Tax Abatement Program (NRS 701A.300-450)

Renewable Energy development is important to the Governor's Office of Energy (GOE) as a way to utilize Nevada's renewable energy resources, create jobs, and bring large investments into the state. The GOE administers Nevada's renewable energy tax abatements, which came under the Energy Office's jurisdiction in July, 2011. The program awards partial sales and use tax and partial property tax abatements to eligible renewable energy facilities. The Energy Office reviews the abatement applications, conducts public hearings to determine eligibility, and reviews annual compliance reports after abatements have been granted.

- ☆ **Number of Projects:** A total of **21** renewable power plants have located in Nevada. **Five** of those projects are currently under construction in both **Northern and Southern Nevada**.
- ☆ **Job Creation:** To date, approximately **3,198 construction jobs** were created or are expected to be created in the second quarter of construction. The average wage to the workers is approximately **\$37.25** per hour which represents more than the statutorily required 175% of the average statewide hourly wage.
- ☆ **Job Retention:** The facilities have or will employ **174** permanent workers once operational at an average wage of **\$30.77** per hour.
- ☆ **Investment in Nevada:** The projects must make a capital investment of \$3 million or \$10 million, dependent on project location. To date, the total **benefit** to the state of Nevada in payroll, taxes, and capital investment is **\$5,401,596,294**. The total amount **abated** in property taxes and sales and use tax is **\$556,820,776**. This represents approximately a **10 to 1** return on investment.
- ☆ **Total Capacity:** The nameplate capacity of the facilities granted a partial sales and use tax and/or property tax abatement is 1,557 Megawatts (MW). This represents a majority of all renewable energy power plants in the state of Nevada.
- ☆ **Exportation:** Of the 21 power plants, **six**, totaling **987 MW**, are exporting power to off-takers in **California**.



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