



**STATE OF NEVADA
DEPARTMENT OF TAXATION**

Web Site: <http://tax.nv.gov>

1550 College Parkway, Suite 115
Carson City, Nevada 89706-7937
Phone: (775) 684-2000 Fax: (775) 684-2020

RENO OFFICE
4600 Kietzke Lane
Building L, Suite 235
Reno, Nevada 89502
Phone: (775) 687-9999
Fax: (775) 688-1303

BRIAN SANDOVAL
Governor
JOAN LAMBERT
Chair, Nevada Tax Commission
DEONNE E. CONTINE
Executive Director

LAS VEGAS OFFICE
Grant Sawyer Office Building, Suite 1300
555 E. Washington Avenue
Las Vegas, Nevada 89101
Phone: (702) 486-2300 Fax: (702) 486-2373

HENDERSON OFFICE
2550 Paseo Verde Parkway, Suite 180
Henderson, Nevada 89074
Phone: (702) 486-2300
Fax: (702) 486-3377

**FISCAL IMPACT
Renewable Energy Partial Abatement of Property Taxes**

Luning Energy, LLC

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

Luning Energy, LLC ("Luning") is a wholly owned subsidiary of Invenergy, LLC. Luning's project, Luning Solar Energy Project, consists of a 50-megawatt ("MW") solar photovoltaic ("PV") facility located on ten parcels containing 584 acres of land leased from the Bureau of Land Management ("BLM") and three parcels with a purchase option, totaling less than one acre. The parcels are located in Township 8 North, Range 34 East, Mount Diablo Meridian, Sections 15, 16, 21, 22, and 23, all approximately 1 mile west of the Table Mountain Substation in Mineral County, approximately 2 miles North-West of Luning, Nevada. The project is expected to be in commercial operation by December 31, 2016. After one year of operation, the project will be owned by Liberty Utilities (CalPeco Electric) LLC, which is a regulated electric utility owned by Algonquin Power and Utilities Corp.

The property components of the facility consist of site preparation, including construction survey, grading, trenching, and drainage features. Other components include PV modules; a single axis tracking system, driven pile foundations, DC wiring, DC/AC inverters, medium voltage step-up transformers, AC cabling, a central substation with a high voltage step-up transformer, and approximately one mile of high voltage transmission line to the point of interconnect.. The offsite facilities include a one mile 120 kilovolt (kV) generation tie transmission line (gen-tie).

The project will interconnect into NV Energy's transmission system via a gen-tie line owned by Luning, connecting the project to the Table Mountain Substation owned by NV Energy. Luning and NV Energy executed a Large Generator Interconnection Agreement (LGIA) dated November 19, 2014. The power will be acquired by Liberty Utilities, which will distribute it to its California customers.

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 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.

Based on the location of the facility assets in Mineral County and the interchange substation belonging to NV Energy, also located in the same county, as well as the advice from the Office of the Attorney General, since Luning expressed intention to apply for Wholesale Generator status and assuming such status granted, unless and until such time as FERC decided to deny such a status, the property appears to qualify for local assessment.

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.¹

The Taxpayer identified one BLM leased parcel of land as part of the project in Schedule 3 of the application having a total acreage of 584 acres. Schedule 3 referenced 5 Assessor Parcel Numbers ("APN"), however, the project is actually only a portion of the total acreage listed under the APN, which is 21,964 acres.

Prior to improvement of the land, the county assessor established a taxable value of about \$2,000 per acre. Because the land is leased from the BLM, the Department also estimated the value of the land by using a ground-rent capitalization method using the 2015 annual rent per acre published by the BLM for solar right-of-way grants for Zone 2, or \$34.48 per acre, plus a megawatt ("MW") capacity fee of \$5,256 per MW for PV facilities when fully operational. The total annual rent is about \$282,936 using this method and assuming the acreage amount in the BLM lease. A 30 year term was used and a discount rate of 7%, resulting in an estimated market value when fully operational of \$4,327,000, or \$7,409.25 per acre, for the land. This result was used by the Department rather than the pre-development value established by the county assessor. 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 for each year of the abatement period.

The Taxpayer also reported several project cost areas as "personal" property (PV solar panels, transmission line, DC/AC collection, fence, and racking) rather than real property. 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 produced, the Taxpayer had not submitted any information 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 had not shown 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 Luning from Mineral County and listed

¹ <http://energy.gov/maps/falling-price-utility-scale-solar-photovoltaic-pv-projects>

in the application are also an objective indication of the permanent nature of the facility. In addition, the BLM lease provides for an initial term of 30 years with the right to renew. This information is indicative of the permanence of the facility.

The Taxpayer listed \$1,150,000 property 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 might have received any CIAC, in this case NV Energy, would be the owner of any contributed plant.²

The Department also used the 2015-16 tax rate of \$3.6600 per hundred (0.025017) for Tax District 105 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 150, Mineral County, including a distribution to the State Debt Fund. Since the application was submitted on September 16, 2015, 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:	\$ 109,669,800
Total Taxable Value of the Project in 2036:	\$ 81,167,697
Estimated capital cost per kW (109,669,800/50,000)	\$2,193/kW
Total Taxes Due, First Year After Completion:	\$ 1,404,870
Total Renewable Energy Abatement, First Year:	\$ 772,679
Total Taxes Available to Local Governments after abatement:	\$ 632,192

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):	\$ 24,356,292
Total Renewable Energy Abatement, 20 years:	\$ 13,395,960
Total Taxes Available to Local Governments after abatement:	\$ 10,960,331

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

² 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

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

Luning Energy LLC 20 Year Summary

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036600	24,356,291.69	(13,395,960.42)	10,960,331.27	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	1,131,833.88	(622,508.63)	509,325.25	4.647%
Mineral County School District	0.010300	1	6,857,581.75	(3,771,669.96)	3,085,911.79	28.155%
Mineral County	0.022600	1	15,035,306.78	(8,269,418.73)	6,765,888.05	61.731%
Mineral County Hospital District	0.002000	1	1,331,569.28	(732,363.10)	599,206.18	5.467%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
81,167,697	55.0%	100.0%	55.0%	(13,395,960.42)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar Facility	81,167,697	55.00%	100.00%	55.00%	(13,395,960.42)

NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

Luning Energy LLC 2016-17

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036600	1,404,870.14	(772,678.58)	632,191.56	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	65,253.53	(35,889.44)	29,364.09	4.645%
Mineral County School District	0.010300	1	395,359.63	(217,447.80)	177,911.83	28.142%
Mineral County	0.022600	1	867,488.12	(477,118.47)	390,369.65	61.749%
Mineral County Hospital District	0.002000	1	76,768.86	(42,222.87)	34,545.99	5.464%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
109,669,800	55.0%	100.0%	55.0%	(772,678.58)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar Facility	109,669,800	55.00%	100.00%	55.00%	(772,678.58)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

Luning Energy LLC 2017-18

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036600	1,385,859.65	(762,222.80)	623,636.85	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	64,370.53	(35,403.79)	28,966.74	4.645%
Mineral County School District	0.010300	1	390,009.68	(214,505.32)	175,504.36	28.142%
Mineral County	0.022600	1	855,749.40	(470,662.17)	385,087.23	61.749%
Mineral County Hospital District	0.002000	1	75,730.04	(41,651.52)	34,078.52	5.464%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
108,185,765	55.0%	100.0%	55.0%	(762,222.80)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar Facility	108,185,765	55.00%	100.00%	55.00%	(762,222.80)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

Luning Energy LLC 2018-19

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036600	1,358,979.74	(747,438.86)	611,540.88	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	63,122.01	(34,717.11)	28,404.90	4.645%
Mineral County School District	0.010300	1	382,445.12	(210,344.82)	172,100.30	28.142%
Mineral County	0.022600	1	839,151.42	(461,533.28)	377,618.14	61.749%
Mineral County Hospital District	0.002000	1	74,261.19	(40,843.65)	33,417.54	5.464%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
106,087,411	55.0%	100.0%	55.0%	(747,438.86)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar Facility	106,087,411	55.00%	100.00%	55.00%	(747,438.86)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

Luning Energy LLC 2019-20

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036600	1,339,975.60	(736,986.59)	602,989.01	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	62,239.30	(34,231.62)	28,007.68	4.645%
Mineral County School District	0.010300	1	377,096.96	(207,403.33)	169,693.63	28.142%
Mineral County	0.022600	1	827,416.63	(455,079.15)	372,337.48	61.749%
Mineral County Hospital District	0.002000	1	73,222.71	(40,272.49)	32,950.22	5.464%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
104,603,872	55.0%	100.0%	55.0%	(736,986.59)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar Facility	104,603,872	55.00%	100.00%	55.00%	(736,986.59)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

Luning Energy LLC 2020-21

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036600	1,321,000.94	(726,550.52)	594,450.42	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	61,357.97	(33,746.88)	27,611.09	4.645%
Mineral County School District	0.010300	1	371,757.10	(204,466.41)	167,290.69	28.142%
Mineral County	0.022600	1	815,700.03	(448,635.02)	367,065.01	61.749%
Mineral County Hospital District	0.002000	1	72,185.84	(39,702.21)	32,483.63	5.464%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
103,122,634	55.0%	100.0%	55.0%	(726,550.52)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar Facility	103,122,634	55.00%	100.00%	55.00%	(726,550.52)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

Luning Energy LLC 2021-22

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036600	1,302,053.01	(716,129.15)	585,923.86	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	60,477.87	(33,262.83)	27,215.04	4.645%
Mineral County School District	0.010300	1	366,424.75	(201,533.61)	164,891.14	28.142%
Mineral County	0.022600	1	803,999.95	(442,199.97)	361,799.98	61.749%
Mineral County Hospital District	0.002000	1	71,150.44	(39,132.74)	32,017.70	5.464%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
101,643,483	55.0%	100.0%	55.0%	(716,129.15)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar Facility	101,643,483	55.00%	100.00%	55.00%	(716,129.15)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

Luning Energy LLC 2022-23

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036600	1,283,135.48	(705,724.51)	577,410.97	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	59,599.19	(32,779.55)	26,819.64	4.645%
Mineral County School District	0.010300	1	361,100.97	(198,605.53)	162,495.44	28.142%
Mineral County	0.022600	1	792,318.63	(435,775.25)	356,543.38	61.749%
Mineral County Hospital District	0.002000	1	70,116.69	(38,564.18)	31,552.51	5.464%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
100,166,705	55.0%	100.0%	55.0%	(705,724.51)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar Facility	100,166,705	55.00%	100.00%	55.00%	(705,724.51)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

Luning Energy LLC 2023-24

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036600	1,264,242.45	(695,333.34)	568,909.11	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	58,721.64	(32,296.90)	26,424.74	4.645%
Mineral County School District	0.010300	1	355,784.08	(195,681.24)	160,102.84	28.142%
Mineral County	0.022600	1	780,652.44	(429,358.84)	351,293.60	61.749%
Mineral County Hospital District	0.002000	1	69,084.29	(37,996.36)	31,087.93	5.464%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
98,691,838	55.0%	100.0%	55.0%	(695,333.34)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar Facility	98,691,838	55.00%	100.00%	55.00%	(695,333.34)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

Luning Energy LLC 2024-25

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036600	1,245,380.76	(684,959.42)	560,421.34	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	57,845.55	(31,815.05)	26,030.50	4.645%
Mineral County School District	0.010300	1	350,476.01	(192,761.81)	157,714.20	28.142%
Mineral County	0.022600	1	769,005.61	(422,953.09)	346,052.52	61.749%
Mineral County Hospital District	0.002000	1	68,053.59	(37,429.47)	30,624.12	5.464%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
97,219,420	55.0%	100.0%	55.0%	(684,959.42)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar Facility	97,219,420	55.00%	100.00%	55.00%	(684,959.42)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

Luning Energy LLC 2025-26

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036600	1,226,544.57	(674,599.52)	551,945.05	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	56,970.65	(31,333.86)	25,636.79	4.645%
Mineral County School District	0.010300	1	345,175.11	(189,846.31)	155,328.80	28.142%
Mineral County	0.022600	1	757,374.52	(416,555.99)	340,818.53	61.749%
Mineral County Hospital District	0.002000	1	67,024.29	(36,863.36)	30,160.93	5.464%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
95,748,991	55.0%	100.0%	55.0%	(674,599.52)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar Facility	95,748,991	55.00%	100.00%	55.00%	(674,599.52)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

Luning Energy LLC 2026-27

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036600	1,207,737.55	(664,255.65)	543,481.90	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	56,097.10	(30,853.41)	25,243.69	4.645%
Mineral County School District	0.010300	1	339,882.42	(186,935.33)	152,947.09	28.142%
Mineral County	0.022600	1	745,761.44	(410,168.79)	335,592.65	61.749%
Mineral County Hospital District	0.002000	1	65,996.59	(36,298.12)	29,698.47	5.464%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
94,280,839	55.0%	100.0%	55.0%	(664,255.65)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar Facility	94,280,839	55.00%	100.00%	55.00%	(664,255.65)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

Luning Energy LLC 2027-28

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036600	1,188,957.02	(653,926.36)	535,030.66	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	55,224.78	(30,373.63)	24,851.15	4.645%
Mineral County School District	0.010300	1	334,597.19	(184,028.45)	150,568.74	28.142%
Mineral County	0.022600	1	734,164.72	(403,790.60)	330,374.12	61.749%
Mineral County Hospital District	0.002000	1	64,970.33	(35,733.68)	29,236.65	5.464%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
92,814,756	55.0%	100.0%	55.0%	(653,926.36)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar Facility	92,814,756	55.00%	100.00%	55.00%	(653,926.36)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

Luning Energy LLC 2028-29

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036600	1,170,203.53	(643,611.94)	526,591.59	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	54,353.72	(29,894.55)	24,459.17	4.645%
Mineral County School District	0.010300	1	329,319.57	(181,125.76)	148,193.81	28.142%
Mineral County	0.022600	1	722,584.69	(397,421.58)	325,163.11	61.749%
Mineral County Hospital District	0.002000	1	63,945.55	(35,170.05)	28,775.50	5.464%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
91,350,782	55.0%	100.0%	55.0%	(643,611.94)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar Facility	91,350,782	55.00%	100.00%	55.00%	(643,611.94)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

Luning Energy LLC 2029-30

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036600	1,151,477.58	(633,312.67)	518,164.91	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	53,483.93	(29,416.16)	24,067.77	4.645%
Mineral County School District	0.010300	1	324,049.70	(178,227.34)	145,822.36	28.142%
Mineral County	0.022600	1	711,021.68	(391,061.92)	319,959.76	61.749%
Mineral County Hospital District	0.002000	1	62,922.27	(34,607.25)	28,315.02	5.464%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
89,888,961	55.0%	100.0%	55.0%	(633,312.67)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar Facility	89,888,961	55.00%	100.00%	55.00%	(633,312.67)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

Luning Energy LLC 2030-31

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036600	1,132,782.97	(623,030.64)	509,752.33	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	52,615.60	(28,938.58)	23,677.02	4.645%
Mineral County School District	0.010300	1	318,788.65	(175,333.76)	143,454.89	28.142%
Mineral County	0.022600	1	699,478.01	(384,712.91)	314,765.10	61.749%
Mineral County Hospital District	0.002000	1	61,900.71	(34,045.39)	27,855.32	5.464%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
88,429,585	55.0%	100.0%	55.0%	(623,030.64)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar Facility	88,429,585	55.00%	100.00%	55.00%	(623,030.64)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

Luning Energy LLC 2031-32

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036600	1,114,113.85	(612,762.61)	501,351.24	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	51,748.46	(28,461.65)	23,286.81	4.645%
Mineral County School District	0.010300	1	313,534.77	(172,444.12)	141,090.65	28.142%
Mineral County	0.022600	1	687,950.08	(378,372.54)	309,577.54	61.749%
Mineral County Hospital District	0.002000	1	60,880.54	(33,484.30)	27,396.24	5.464%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
86,972,197	55.0%	100.0%	55.0%	(612,762.61)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar Facility	86,972,197	55.00%	100.00%	55.00%	(612,762.61)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

Luning Energy LLC 2032-33

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036600	1,095,473.97	(602,510.69)	492,963.28	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	50,882.67	(27,985.47)	22,897.20	4.645%
Mineral County School District	0.010300	1	308,289.12	(169,559.02)	138,730.10	28.142%
Mineral County	0.022600	1	676,440.21	(372,042.12)	304,398.09	61.749%
Mineral County Hospital District	0.002000	1	59,861.97	(32,924.08)	26,937.89	5.464%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
85,517,094	55.0%	100.0%	55.0%	(602,510.69)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar Facility	85,517,094	55.00%	100.00%	55.00%	(602,510.69)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

Luning Energy LLC 2033-34

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036600	1,076,876.75	(592,282.21)	484,594.54	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	50,018.87	(27,510.38)	22,508.49	4.645%
Mineral County School District	0.010300	1	303,055.48	(166,680.51)	136,374.97	28.142%
Mineral County	0.022600	1	664,956.68	(365,726.17)	299,230.51	61.749%
Mineral County Hospital District	0.002000	1	58,845.72	(32,365.15)	26,480.57	5.464%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
84,065,320	55.0%	100.0%	55.0%	(592,282.21)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar Facility	84,065,320	55.00%	100.00%	55.00%	(592,282.21)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

Luning Energy LLC 2034-35

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036600	1,058,293.94	(582,061.67)	476,232.27	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	49,155.73	(27,035.65)	22,120.08	4.645%
Mineral County School District	0.010300	1	297,825.89	(163,804.24)	134,021.65	28.142%
Mineral County	0.022600	1	653,482.05	(359,415.13)	294,066.92	61.749%
Mineral County Hospital District	0.002000	1	57,830.27	(31,806.65)	26,023.62	5.464%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
82,614,672	55.0%	100.0%	55.0%	(582,061.67)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar Facility	82,614,672	55.00%	100.00%	55.00%	(582,061.67)
		55.00%	0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

Luning Energy LLC 2035-36

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036600	1,039,758.20	(571,867.00)	467,891.20	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	48,294.78	(26,562.13)	21,732.65	4.645%
Mineral County School District	0.010300	1	292,609.55	(160,935.25)	131,674.30	28.142%
Mineral County	0.022600	1	642,036.48	(353,120.06)	288,916.42	61.749%
Mineral County Hospital District	0.002000	1	56,817.39	(31,249.56)	25,567.83	5.464%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
81,167,697	55.0%	100.0%	55.0%	(571,867.00)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar Facility	81,167,697	55.00%	100.00%	55.00%	(571,867.00)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

Luning Energy LLC 2036-37

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036600	1,021,254.13	(561,689.78)	459,564.35	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	47,435.30	(26,089.42)	21,345.88	4.645%
Mineral County School District	0.010300	1	287,402.12	(158,071.17)	129,330.95	28.142%
Mineral County	0.022600	1	630,610.47	(346,835.76)	283,774.71	61.749%
Mineral County Hospital District	0.002000	1	55,806.24	(30,693.43)	25,112.81	5.464%
	0.000000	1	-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
79,723,194	55.0%	100.0%	55.0%	(561,689.78)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar Facility	79,723,194	55.00%	100.00%	55.00%	(561,689.78)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-