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FISCAL IMPACT
Renewable Energy Partial Abatement of Property Taxes

Orni 37, LLC / Ormat Nevada, Inc.
Don A. Campbell Geothermal Project, Phase II

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

Ormat Technologies, Inc. is the parent corporation of Ormat Nevada, Inc., which in turn is the 100% owner of ORNI 37, LLC, the developer and owner of Don A. Campbell Geothermal Project, Phase II.¹ The Phase I component of the Project was formerly known as the Wild Rose Project. The Project includes a geothermal power plant with a projected generating capacity of 16 MW using a binary design with an air cooled heat rejection system. The project is located on geothermal leases from the Bureau of Land Management (BLM) known as the Dead Horse Wells Geothermal Unit (now Wild Rose) in the western portion of Gabbs Valley, approximately 17 miles west of Gabbs, in Mineral County, Nevada.² The land leases cover approximately 13,889 acres.³ Ormat reports that no purchase power agreements are yet in place for Phase II power.⁴

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.”

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

¹ U.S. Securities and Exchange Commission, Ormat Technologies, Inc. Form 10-k, 12-31-2013, p . 8.

² Bureau of Land Management, Carson City District Stillwater Field Office, Final Environmental Assessment, Ormat Nevada, Inc., Wild Rose Geothermal Project, DOI-BLM-NV-C010-2012-0050-EA, September, 2012, p. 2. (BLM Final EA).

³ Case Recordation, (MASS) Serial Register Page dated 8-21-2013 indicates the following:
NVN-83920, 4,836 acres; NVN 83930, 4,291.68 acres; NVN 83931, 2,123.10 acres; and NVN 83932, 2,549.40 acres.

⁴ Ormat application, page 13.

to the final customer and the property used in performing the functions would be centrally assessed if owned by one person. The Company reports that Orni 37, LLC will generate power in Mineral County but use NV Energy's On-Line Transmission system to transmit power to the point of interconnection at the NV Energy Excelsior switching station. Based on the foregoing, the Department will assume that the project will be valued by the Department using unitary valuation methodology rather than by replacement-cost-new methodology found in NRS 361.227.

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."

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 reported on Schedule 5, 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.⁵

The Department used the 2014-2015 tax rate for the Tax District where facilities of the Project are located without further adjustment. Under current law, if the assessed value increases, 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 Mineral County, including a distribution to the State Debt Fund. Since the application was submitted on approximately October 21, 2014, after the effective date for AB 239, 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:

| | | |
|---|----|---------|
| Mineral County: | | |
| Total Taxes Due, First Year After Completion: | \$ | 783,758 |
| Total Renewable Energy Abatement, First Year: | \$ | 431,067 |
| Total Taxes Available to Local Governments after abatement: | \$ | 352,691 |

⁵ 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."

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:

| | |
|---|---------------|
| Mineral County: | |
| Total Taxes Due during Period of Abatement (20 years): | \$ 14,125,583 |
| Total Renewable Energy Abatement, 20 years: | \$ 7,769,070 |
| Total Taxes Available to Local Governments after abatement: | \$ 6,356,512 |

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

NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 37, LLC **20 Year Summary**
 Don A. Campbell Project, Phase II

| COMBINED TAX RATE | TOTAL TAXES DUE | TOTAL RENEW ABATEMENT | TAXES AFTER ABATEMENT | PERCENT TAXES AFTER ABATEMENT |
|-------------------|-----------------|-----------------------|-----------------------|-------------------------------|
| 0.036600 | 14,125,582.57 | (7,769,070.42) | 6,356,512.15 | 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 | 656,106.30 | (360,858.47) | 295,247.83 | 4.645% |
| Mineral County School District | 0.011000 | 1 | 4,245,393.65 | (2,334,966.51) | 1,910,427.14 | 30.055% |
| Mineral County | 0.021900 | 1 | 8,452,192.86 | (4,648,706.07) | 3,803,486.79 | 59.836% |
| Mineral County Hospital District | 0.002000 | 1 | 771,889.76 | (424,539.37) | 347,350.39 | 5.464% |

| NET TAXABLE VALUE | AVERAGE ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|-------------------|------------------------------|--------------------------|------------------------------------|------------------------|
| 43,876,229 | 55.0% | 100.0% | 55.0% | (7,769,070.42) |

| ASSET | TOTAL TAXABLE VALUE | ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|---------------|---------------------|----------------------|--------------------------|------------------------------------|------------------------|
| Unitary Value | 43,876,229 | 55.00% | 100.00% | 55.00% | (7,769,070.42) |

NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 37, LLC **2015-16**

Don A. Campbell Project, Phase II

| COMBINED TAX RATE | TOTAL TAXES DUE | TOTAL RENEW ABATEMENT | TAXES AFTER ABATEMENT | PERCENT TAXES AFTER ABATEMENT |
|-------------------|-----------------|-----------------------|-----------------------|-------------------------------|
| 0.036600 | 783,758.20 | (431,067.02) | 352,691.18 | 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 | 36,404.07 | (20,022.24) | 16,381.83 | 4.645% |
| Mineral County School District | 0.011000 | 1 | 235,555.74 | (129,555.66) | 106,000.08 | 30.055% |
| Mineral County | 0.021900 | 1 | 468,970.07 | (257,933.54) | 211,036.53 | 59.836% |
| Mineral County Hospital District | 0.002000 | 1 | 42,828.32 | (23,555.58) | 19,272.74 | 5.464% |

| NET TAXABLE VALUE | AVERAGE ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|-------------------|------------------------------|--------------------------|------------------------------------|------------------------|
| 61,183,310 | 55.0% | 100.0% | 55.0% | (431,067.02) |

| ASSET | TOTAL TAXABLE VALUE | ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|---------------|---------------------|----------------------|--------------------------|------------------------------------|------------------------|
| Unitary Value | 61,183,310 | 55.00% | 100.00% | 55.00% | (431,067.02) |
| | | 55.00% | 0.00% | 0.00% | - |
| | | 55.00% | 0.00% | 0.00% | - |
| | | | 0.00% | 0.00% | - |
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NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 37, LLC **2016-17**

Don A. Campbell Project, Phase II

| COMBINED TAX RATE | TOTAL TAXES DUE | TOTAL RENEW ABATEMENT | TAXES AFTER ABATEMENT | PERCENT TAXES AFTER ABATEMENT |
|-------------------|-----------------|-----------------------|-----------------------|-------------------------------|
| 0.036600 | 772,599.61 | (424,929.79) | 347,669.82 | 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 | 35,885.77 | (19,737.17) | 16,148.60 | 4.645% |
| Mineral County School District | 0.011000 | 1 | 232,202.07 | (127,711.14) | 104,490.93 | 30.055% |
| Mineral County | 0.021900 | 1 | 462,293.21 | (254,261.27) | 208,031.94 | 59.836% |
| Mineral County Hospital District | 0.002000 | 1 | 42,218.56 | (23,220.21) | 18,998.35 | 5.464% |

| NET TAXABLE VALUE | AVERAGE ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|-------------------|------------------------------|--------------------------|------------------------------------|------------------------|
| 60,312,226 | 55.0% | 100.0% | 55.0% | (424,929.79) |

| ASSET | TOTAL TAXABLE VALUE | ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|---------------|---------------------|----------------------|--------------------------|------------------------------------|------------------------|
| Unitary Value | 60,312,226 | 55.00% | 100.00% | 55.00% | (424,929.79) |
| | | 55.00% | 0.00% | 0.00% | - |
| | | 55.00% | 0.00% | 0.00% | - |
| | | | 0.00% | 0.00% | - |
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NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 37, LLC **2017-18**
 Don A. Campbell Project, Phase II

| COMBINED TAX RATE | TOTAL TAXES DUE | TOTAL RENEW ABATEMENT | TAXES AFTER ABATEMENT | PERCENT TAXES AFTER ABATEMENT |
|-------------------|-----------------|-----------------------|-----------------------|-------------------------------|
| 0.036600 | 761,447.87 | (418,796.33) | 342,651.54 | 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 | 35,367.80 | (19,452.29) | 15,915.51 | 4.645% |
| Mineral County School District | 0.011000 | 1 | 228,850.45 | (125,867.75) | 102,982.70 | 30.055% |
| Mineral County | 0.021900 | 1 | 455,620.45 | (250,591.25) | 205,029.20 | 59.836% |
| Mineral County Hospital District | 0.002000 | 1 | 41,609.17 | (22,885.04) | 18,724.13 | 5.464% |

| NET TAXABLE VALUE | AVERAGE ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|-------------------|------------------------------|--------------------------|------------------------------------|------------------------|
| 59,441,676 | 55.0% | 100.0% | 55.0% | (418,796.33) |

| ASSET | TOTAL TAXABLE VALUE | ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|---------------|---------------------|----------------------|--------------------------|------------------------------------|------------------------|
| Unitary Value | 59,441,676 | 55.00% | 100.00% | 55.00% | (418,796.33) |
| | | 55.00% | 0.00% | 0.00% | - |
| | | 55.00% | 0.00% | 0.00% | - |
| | | | 0.00% | 0.00% | - |
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NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 37, LLC **2018-19**

Don A. Campbell Project, Phase II

| COMBINED TAX RATE | TOTAL TAXES DUE | TOTAL RENEW ABATEMENT | TAXES AFTER ABATEMENT | PERCENT TAXES AFTER ABATEMENT |
|-------------------|-----------------|-----------------------|-----------------------|-------------------------------|
| 0.036600 | 750,303.08 | (412,666.69) | 337,636.39 | 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 | 34,850.14 | (19,167.58) | 15,682.56 | 4.645% |
| Mineral County School District | 0.011000 | 1 | 225,500.93 | (124,025.51) | 101,475.42 | 30.055% |
| Mineral County | 0.021900 | 1 | 448,951.84 | (246,923.51) | 202,028.33 | 59.836% |
| Mineral County Hospital District | 0.002000 | 1 | 41,000.17 | (22,550.09) | 18,450.08 | 5.464% |

| NET TAXABLE VALUE | AVERAGE ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|-------------------|------------------------------|--------------------------|------------------------------------|------------------------|
| 58,571,669 | 55.0% | 100.0% | 55.0% | (412,666.69) |

| ASSET | TOTAL TAXABLE VALUE | ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|---------------|---------------------|----------------------|--------------------------|------------------------------------|------------------------|
| Unitary Value | 58,571,669 | 55.00% | 100.00% | 55.00% | (412,666.69) |
| | | 55.00% | 0.00% | 0.00% | - |
| | | 55.00% | 0.00% | 0.00% | - |
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NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 37, LLC **2019-20**

Don A. Campbell Project, Phase II

| COMBINED TAX RATE | TOTAL TAXES DUE | TOTAL RENEW ABATEMENT | TAXES AFTER ABATEMENT | PERCENT TAXES AFTER ABATEMENT |
|-------------------|-----------------|-----------------------|-----------------------|-------------------------------|
| 0.036600 | 739,165.41 | (406,540.98) | 332,624.43 | 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 | 34,332.82 | (18,883.05) | 15,449.77 | 4.645% |
| Mineral County School District | 0.011000 | 1 | 222,153.54 | (122,184.45) | 99,969.09 | 30.055% |
| Mineral County | 0.021900 | 1 | 442,287.50 | (243,258.13) | 199,029.37 | 59.836% |
| Mineral County Hospital District | 0.002000 | 1 | 40,391.55 | (22,215.35) | 18,176.20 | 5.464% |

| NET TAXABLE VALUE | AVERAGE ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|-------------------|------------------------------|--------------------------|------------------------------------|------------------------|
| 57,702,218 | 55.0% | 100.0% | 55.0% | (406,540.98) |

| ASSET | TOTAL TAXABLE VALUE | ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|---------------|---------------------|----------------------|--------------------------|------------------------------------|------------------------|
| Unitary Value | 57,702,218 | 55.00% | 100.00% | 55.00% | (406,540.98) |
| | | 55.00% | 0.00% | 0.00% | - |
| | | 55.00% | 0.00% | 0.00% | - |
| | | | 0.00% | 0.00% | - |
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NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 37, LLC **2020-21**
 Don A. Campbell Project, Phase II

| COMBINED TAX RATE | TOTAL TAXES DUE | TOTAL RENEW ABATEMENT | TAXES AFTER ABATEMENT | PERCENT TAXES AFTER ABATEMENT |
|-------------------|-----------------|-----------------------|-----------------------|-------------------------------|
| 0.036600 | 728,034.98 | (400,419.24) | 327,615.74 | 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 | 33,815.83 | (18,598.71) | 15,217.12 | 4.645% |
| Mineral County School District | 0.011000 | 1 | 218,808.33 | (120,344.58) | 98,463.75 | 30.055% |
| Mineral County | 0.021900 | 1 | 435,627.49 | (239,595.12) | 196,032.37 | 59.836% |
| Mineral County Hospital District | 0.002000 | 1 | 39,783.33 | (21,880.83) | 17,902.50 | 5.464% |

| NET TAXABLE VALUE | AVERAGE ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|-------------------|------------------------------|--------------------------|------------------------------------|------------------------|
| 56,833,332 | 55.0% | 100.0% | 55.0% | (400,419.24) |

| ASSET | TOTAL TAXABLE VALUE | ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|---------------|---------------------|----------------------|--------------------------|------------------------------------|------------------------|
| Unitary Value | 56,833,332 | 55.00% | 100.00% | 55.00% | (400,419.24) |
| | | 55.00% | 0.00% | 0.00% | - |
| | | 55.00% | 0.00% | 0.00% | - |
| | | | 0.00% | 0.00% | - |
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NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 37, LLC **2021-22**

Don A. Campbell Project, Phase II

| COMBINED TAX RATE | TOTAL TAXES DUE | TOTAL RENEW ABATEMENT | TAXES AFTER ABATEMENT | PERCENT TAXES AFTER ABATEMENT |
|-------------------|-----------------|-----------------------|-----------------------|-------------------------------|
| 0.036600 | 716,911.96 | (394,301.58) | 322,610.38 | 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 | 33,299.19 | (18,314.55) | 14,984.64 | 4.645% |
| Mineral County School District | 0.011000 | 1 | 215,465.34 | (118,505.94) | 96,959.40 | 30.055% |
| Mineral County | 0.021900 | 1 | 428,971.91 | (235,934.55) | 193,037.36 | 59.836% |
| Mineral County Hospital District | 0.002000 | 1 | 39,175.52 | (21,546.54) | 17,628.98 | 5.464% |

| NET TAXABLE VALUE | AVERAGE ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|-------------------|------------------------------|--------------------------|------------------------------------|------------------------|
| 55,965,024 | 55.0% | 100.0% | 55.0% | (394,301.58) |

| ASSET | TOTAL TAXABLE VALUE | ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|---------------|---------------------|----------------------|--------------------------|------------------------------------|------------------------|
| Unitary Value | 55,965,024 | 55.00% | 100.00% | 55.00% | (394,301.58) |
| | | 55.00% | 0.00% | 0.00% | - |
| | | 55.00% | 0.00% | 0.00% | - |
| | | | 0.00% | 0.00% | - |
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NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 37, LLC **2022-23**

Don A. Campbell Project, Phase II

| COMBINED TAX RATE | TOTAL TAXES DUE | TOTAL RENEW ABATEMENT | TAXES AFTER ABATEMENT | PERCENT TAXES AFTER ABATEMENT |
|-------------------|-----------------|-----------------------|-----------------------|-------------------------------|
| 0.036600 | 705,796.47 | (388,188.06) | 317,608.41 | 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 | 32,782.90 | (18,030.60) | 14,752.30 | 4.645% |
| Mineral County School District | 0.011000 | 1 | 212,124.62 | (116,668.54) | 95,456.08 | 30.055% |
| Mineral County | 0.021900 | 1 | 422,320.84 | (232,276.46) | 190,044.38 | 59.836% |
| Mineral County Hospital District | 0.002000 | 1 | 38,568.11 | (21,212.46) | 17,355.65 | 5.464% |

| NET TAXABLE VALUE | AVERAGE ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|-------------------|------------------------------|--------------------------|------------------------------------|------------------------|
| 55,097,304 | 55.0% | 100.0% | 55.0% | (388,188.06) |

| ASSET | TOTAL TAXABLE VALUE | ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|---------------|---------------------|----------------------|--------------------------|------------------------------------|------------------------|
| Unitary Value | 55,097,304 | 55.00% | 100.00% | 55.00% | (388,188.06) |
| | | 55.00% | 0.00% | 0.00% | - |
| | | 55.00% | 0.00% | 0.00% | - |
| | | | 0.00% | 0.00% | - |
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NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 37, LLC **2023-24**

Don A. Campbell Project, Phase II

| COMBINED TAX RATE | TOTAL TAXES DUE | TOTAL RENEW ABATEMENT | TAXES AFTER ABATEMENT | PERCENT TAXES AFTER ABATEMENT |
|-------------------|-----------------|-----------------------|-----------------------|-------------------------------|
| 0.036600 | 694,688.67 | (382,078.77) | 312,609.90 | 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 | 32,266.96 | (17,746.83) | 14,520.13 | 4.645% |
| Mineral County School District | 0.011000 | 1 | 208,786.21 | (114,832.42) | 93,953.79 | 30.055% |
| Mineral County | 0.021900 | 1 | 415,674.37 | (228,620.90) | 187,053.47 | 59.836% |
| Mineral County Hospital District | 0.002000 | 1 | 37,961.13 | (20,878.62) | 17,082.51 | 5.464% |

| NET TAXABLE VALUE | AVERAGE ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|-------------------|------------------------------|--------------------------|------------------------------------|------------------------|
| 54,230,185 | 55.0% | 100.0% | 55.0% | (382,078.77) |

| ASSET | TOTAL TAXABLE VALUE | ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|---------------|---------------------|----------------------|--------------------------|------------------------------------|------------------------|
| Unitary Value | 54,230,185 | 55.00% | 100.00% | 55.00% | (382,078.77) |
| | | 55.00% | 0.00% | 0.00% | - |
| | | 55.00% | 0.00% | 0.00% | - |
| | | | 0.00% | 0.00% | - |
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NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 37, LLC **2024-25**

Don A. Campbell Project, Phase II

| COMBINED TAX RATE | TOTAL TAXES DUE | TOTAL RENEW ABATEMENT | TAXES AFTER ABATEMENT | PERCENT TAXES AFTER ABATEMENT |
|-------------------|-----------------|-----------------------|-----------------------|-------------------------------|
| 0.036600 | 683,588.73 | (375,973.80) | 307,614.93 | 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 | 31,751.39 | (17,463.26) | 14,288.13 | 4.645% |
| Mineral County School District | 0.011000 | 1 | 205,450.16 | (112,997.59) | 92,452.57 | 30.055% |
| Mineral County | 0.021900 | 1 | 409,032.60 | (224,967.93) | 184,064.67 | 59.836% |
| Mineral County Hospital District | 0.002000 | 1 | 37,354.58 | (20,545.02) | 16,809.56 | 5.464% |

| NET TAXABLE VALUE | AVERAGE ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|-------------------|------------------------------|--------------------------|------------------------------------|------------------------|
| 53,363,679 | 55.0% | 100.0% | 55.0% | (375,973.80) |

| ASSET | TOTAL TAXABLE VALUE | ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|---------------|---------------------|----------------------|--------------------------|------------------------------------|------------------------|
| Unitary Value | 53,363,679 | 55.00% | 100.00% | 55.00% | (375,973.80) |
| | | 55.00% | 0.00% | 0.00% | - |
| | | 55.00% | 0.00% | 0.00% | - |
| | | | 0.00% | 0.00% | - |
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NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 37, LLC **2025-26**

Don A. Campbell Project, Phase II

| COMBINED TAX RATE | TOTAL TAXES DUE | TOTAL RENEW ABATEMENT | TAXES AFTER ABATEMENT | PERCENT TAXES AFTER ABATEMENT |
|-------------------|-----------------|-----------------------|-----------------------|-------------------------------|
| 0.036600 | 672,496.78 | (369,873.23) | 302,623.55 | 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 | 31,236.19 | (17,179.90) | 14,056.29 | 4.645% |
| Mineral County School District | 0.011000 | 1 | 202,116.52 | (111,164.09) | 90,952.43 | 30.055% |
| Mineral County | 0.021900 | 1 | 402,395.61 | (221,317.59) | 181,078.02 | 59.836% |
| Mineral County Hospital District | 0.002000 | 1 | 36,748.46 | (20,211.65) | 16,536.81 | 5.464% |

| NET TAXABLE VALUE | AVERAGE ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|-------------------|------------------------------|--------------------------|------------------------------------|------------------------|
| 52,497,797 | 55.0% | 100.0% | 55.0% | (369,873.23) |

| ASSET | TOTAL TAXABLE VALUE | ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|---------------|---------------------|----------------------|--------------------------|------------------------------------|------------------------|
| Unitary Value | 52,497,797 | 55.00% | 100.00% | 55.00% | (369,873.23) |
| | | 55.00% | 0.00% | 0.00% | - |
| | | 55.00% | 0.00% | 0.00% | - |
| | | | 0.00% | 0.00% | - |
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NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 37, LLC **2026-27**

Don A. Campbell Project, Phase II

| COMBINED TAX RATE | TOTAL TAXES DUE | TOTAL RENEW ABATEMENT | TAXES AFTER ABATEMENT | PERCENT TAXES AFTER ABATEMENT |
|-------------------|-----------------|-----------------------|-----------------------|-------------------------------|
| 0.036600 | 661,413.01 | (363,777.15) | 297,635.86 | 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 | 30,721.37 | (16,896.75) | 13,824.62 | 4.645% |
| Mineral County School District | 0.011000 | 1 | 198,785.33 | (109,331.93) | 89,453.40 | 30.055% |
| Mineral County | 0.021900 | 1 | 395,763.52 | (217,669.94) | 178,093.58 | 59.836% |
| Mineral County Hospital District | 0.002000 | 1 | 36,142.79 | (19,878.53) | 16,264.26 | 5.464% |

| NET TAXABLE VALUE | AVERAGE ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|-------------------|------------------------------|--------------------------|------------------------------------|------------------------|
| 51,632,553 | 55.0% | 100.0% | 55.0% | (363,777.15) |

| ASSET | TOTAL TAXABLE VALUE | ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|---------------|---------------------|----------------------|--------------------------|------------------------------------|------------------------|
| Unitary Value | 51,632,553 | 55.00% | 100.00% | 55.00% | (363,777.15) |
| | | 55.00% | 0.00% | 0.00% | - |
| | | 55.00% | 0.00% | 0.00% | - |
| | | | 0.00% | 0.00% | - |
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NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 37, LLC **2027-28**

Don A. Campbell Project, Phase II

| COMBINED TAX RATE | TOTAL TAXES DUE | TOTAL RENEW ABATEMENT | TAXES AFTER ABATEMENT | PERCENT TAXES AFTER ABATEMENT |
|-------------------|-----------------|-----------------------|-----------------------|-------------------------------|
| 0.036600 | 650,337.56 | (357,685.66) | 292,651.90 | 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 | 30,206.94 | (16,613.82) | 13,593.12 | 4.645% |
| Mineral County School District | 0.011000 | 1 | 195,456.64 | (107,501.15) | 87,955.49 | 30.055% |
| Mineral County | 0.021900 | 1 | 389,136.41 | (214,025.03) | 175,111.38 | 59.836% |
| Mineral County Hospital District | 0.002000 | 1 | 35,537.57 | (19,545.66) | 15,991.91 | 5.464% |

| NET TAXABLE VALUE | AVERAGE ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|-------------------|------------------------------|--------------------------|------------------------------------|------------------------|
| 50,767,959 | 55.0% | 100.0% | 55.0% | (357,685.66) |

| ASSET | TOTAL TAXABLE VALUE | ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|---------------|---------------------|----------------------|--------------------------|------------------------------------|------------------------|
| Unitary Value | 50,767,959 | 55.00% | 100.00% | 55.00% | (357,685.66) |
| | | 55.00% | 0.00% | 0.00% | - |
| | | 55.00% | 0.00% | 0.00% | - |
| | | | 0.00% | 0.00% | - |
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NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 37, LLC **2028-29**

Don A. Campbell Project, Phase II

| COMBINED TAX RATE | TOTAL TAXES DUE | TOTAL RENEW ABATEMENT | TAXES AFTER ABATEMENT | PERCENT TAXES AFTER ABATEMENT |
|-------------------|-----------------|-----------------------|-----------------------|-------------------------------|
| 0.036600 | 639,270.61 | (351,598.84) | 287,671.77 | 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 | 29,692.90 | (16,331.10) | 13,361.80 | 4.645% |
| Mineral County School District | 0.011000 | 1 | 192,130.51 | (105,671.78) | 86,458.73 | 30.055% |
| Mineral County | 0.021900 | 1 | 382,514.38 | (210,382.91) | 172,131.47 | 59.836% |
| Mineral County Hospital District | 0.002000 | 1 | 34,932.82 | (19,213.05) | 15,719.77 | 5.464% |

| NET TAXABLE VALUE | AVERAGE ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|-------------------|------------------------------|--------------------------|------------------------------------|------------------------|
| 49,904,029 | 55.0% | 100.0% | 55.0% | (351,598.84) |

| ASSET | TOTAL TAXABLE VALUE | ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|---------------|---------------------|----------------------|--------------------------|------------------------------------|------------------------|
| Unitary Value | 49,904,029 | 55.00% | 100.00% | 55.00% | (351,598.84) |
| | | 55.00% | 0.00% | 0.00% | - |
| | | 55.00% | 0.00% | 0.00% | - |
| | | | 0.00% | 0.00% | - |
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NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 37, LLC **2029-30**

Don A. Campbell Project, Phase II

| COMBINED TAX RATE | TOTAL TAXES DUE | TOTAL RENEW ABATEMENT | TAXES AFTER ABATEMENT | PERCENT TAXES AFTER ABATEMENT |
|-------------------|-----------------|-----------------------|-----------------------|-------------------------------|
| 0.036600 | 628,212.31 | (345,516.77) | 282,695.54 | 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 | 29,179.26 | (16,048.59) | 13,130.67 | 4.645% |
| Mineral County School District | 0.011000 | 1 | 188,806.98 | (103,843.84) | 84,963.14 | 30.055% |
| Mineral County | 0.021900 | 1 | 375,897.53 | (206,743.64) | 169,153.89 | 59.836% |
| Mineral County Hospital District | 0.002000 | 1 | 34,328.54 | (18,880.70) | 15,447.84 | 5.464% |

| NET TAXABLE VALUE | AVERAGE ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|-------------------|------------------------------|--------------------------|------------------------------------|------------------------|
| 49,040,774 | 55.0% | 100.0% | 55.0% | (345,516.77) |

| ASSET | TOTAL TAXABLE VALUE | ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|---------------|---------------------|----------------------|--------------------------|------------------------------------|------------------------|
| Unitary Value | 49,040,774 | 55.00% | 100.00% | 55.00% | (345,516.77) |
| | | 55.00% | 0.00% | 0.00% | - |
| | | 55.00% | 0.00% | 0.00% | - |
| | | | 0.00% | 0.00% | - |
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NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 37, LLC **2030-31**

Don A. Campbell Project, Phase II

| COMBINED TAX RATE | TOTAL TAXES DUE | TOTAL RENEW ABATEMENT | TAXES AFTER ABATEMENT | PERCENT TAXES AFTER ABATEMENT |
|-------------------|-----------------|-----------------------|-----------------------|-------------------------------|
| 0.036600 | 617,162.87 | (339,439.58) | 277,723.29 | 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 | 28,666.03 | (15,766.32) | 12,899.71 | 4.645% |
| Mineral County School District | 0.011000 | 1 | 185,486.11 | (102,017.36) | 83,468.75 | 30.055% |
| Mineral County | 0.021900 | 1 | 369,285.98 | (203,107.29) | 166,178.69 | 59.836% |
| Mineral County Hospital District | 0.002000 | 1 | 33,724.75 | (18,548.61) | 15,176.14 | 5.464% |

| NET TAXABLE VALUE | AVERAGE ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|-------------------|------------------------------|--------------------------|------------------------------------|------------------------|
| 48,178,210 | 55.0% | 100.0% | 55.0% | (339,439.58) |

| ASSET | TOTAL TAXABLE VALUE | ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|---------------|---------------------|----------------------|--------------------------|------------------------------------|------------------------|
| Unitary Value | 48,178,210 | 55.00% | 100.00% | 55.00% | (339,439.58) |
| | | 55.00% | 0.00% | 0.00% | - |
| | | 55.00% | 0.00% | 0.00% | - |
| | | | 0.00% | 0.00% | - |
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NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 37, LLC **2031-32**

Don A. Campbell Project, Phase II

| COMBINED TAX RATE | TOTAL TAXES DUE | TOTAL RENEW ABATEMENT | TAXES AFTER ABATEMENT | PERCENT TAXES AFTER ABATEMENT |
|-------------------|-----------------|-----------------------|-----------------------|-------------------------------|
| 0.036600 | 606,122.43 | (333,367.34) | 272,755.09 | 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 | 28,153.23 | (15,484.28) | 12,668.95 | 4.645% |
| Mineral County School District | 0.011000 | 1 | 182,167.94 | (100,192.37) | 81,975.57 | 30.055% |
| Mineral County | 0.021900 | 1 | 362,679.82 | (199,473.90) | 163,205.92 | 59.836% |
| Mineral County Hospital District | 0.002000 | 1 | 33,121.44 | (18,216.79) | 14,904.65 | 5.464% |

| NET TAXABLE VALUE | AVERAGE ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|-------------------|------------------------------|--------------------------|------------------------------------|------------------------|
| 47,316,349 | 55.0% | 100.0% | 55.0% | (333,367.34) |

| ASSET | TOTAL TAXABLE VALUE | ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|---------------|---------------------|----------------------|--------------------------|------------------------------------|------------------------|
| Unitary Value | 47,316,349 | 55.00% | 100.00% | 55.00% | (333,367.34) |
| | | 55.00% | 0.00% | 0.00% | - |
| | | 55.00% | 0.00% | 0.00% | - |
| | | | 0.00% | 0.00% | - |
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NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 37, LLC **2032-33**

Don A. Campbell Project, Phase II

| COMBINED TAX RATE | TOTAL TAXES DUE | TOTAL RENEW ABATEMENT | TAXES AFTER ABATEMENT | PERCENT TAXES AFTER ABATEMENT |
|-------------------|-----------------|-----------------------|-----------------------|-------------------------------|
| 0.036600 | 595,091.18 | (327,300.15) | 267,791.03 | 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 | 27,640.85 | (15,202.47) | 12,438.38 | 4.645% |
| Mineral County School District | 0.011000 | 1 | 178,852.54 | (98,368.90) | 80,483.64 | 30.055% |
| Mineral County | 0.021900 | 1 | 356,079.15 | (195,843.53) | 160,235.62 | 59.836% |
| Mineral County Hospital District | 0.002000 | 1 | 32,518.64 | (17,885.25) | 14,633.39 | 5.464% |

| NET TAXABLE VALUE | AVERAGE ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|-------------------|------------------------------|--------------------------|------------------------------------|------------------------|
| 46,455,206 | 55.0% | 100.0% | 55.0% | (327,300.15) |

| ASSET | TOTAL TAXABLE VALUE | ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|---------------|---------------------|----------------------|--------------------------|------------------------------------|------------------------|
| Unitary Value | 46,455,206 | 55.00% | 100.00% | 55.00% | (327,300.15) |
| | | 55.00% | 0.00% | 0.00% | - |
| | | 55.00% | 0.00% | 0.00% | - |
| | | | 0.00% | 0.00% | - |
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NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 37, LLC **2033-34**

Don A. Campbell Project, Phase II

| COMBINED TAX RATE | TOTAL TAXES DUE | TOTAL RENEW ABATEMENT | TAXES AFTER ABATEMENT | PERCENT TAXES AFTER ABATEMENT |
|-------------------|-----------------|-----------------------|-----------------------|-------------------------------|
| 0.036600 | 584,069.32 | (321,238.14) | 262,831.18 | 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 | 27,128.90 | (14,920.90) | 12,208.00 | 4.645% |
| Mineral County School District | 0.011000 | 1 | 175,539.96 | (96,546.98) | 78,992.98 | 30.055% |
| Mineral County | 0.021900 | 1 | 349,484.10 | (192,216.26) | 157,267.84 | 59.836% |
| Mineral County Hospital District | 0.002000 | 1 | 31,916.36 | (17,554.00) | 14,362.36 | 5.464% |

| NET TAXABLE VALUE | AVERAGE ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|-------------------|------------------------------|--------------------------|------------------------------------|------------------------|
| 45,594,795 | 55.0% | 100.0% | 55.0% | (321,238.14) |

| ASSET | TOTAL TAXABLE VALUE | ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|---------------|---------------------|----------------------|--------------------------|------------------------------------|------------------------|
| Unitary Value | 45,594,795 | 55.00% | 100.00% | 55.00% | (321,238.14) |
| | | 55.00% | 0.00% | 0.00% | - |
| | | 55.00% | 0.00% | 0.00% | - |
| | | | 0.00% | 0.00% | - |
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NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 37, LLC **2034-35**

Don A. Campbell Project, Phase II

| COMBINED TAX RATE | TOTAL TAXES DUE | TOTAL RENEW ABATEMENT | TAXES AFTER ABATEMENT | PERCENT TAXES AFTER ABATEMENT |
|-------------------|-----------------|-----------------------|-----------------------|-------------------------------|
| 0.036600 | 573,057.02 | (315,181.36) | 257,875.66 | 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 | 26,617.40 | (14,639.57) | 11,977.83 | 4.645% |
| Mineral County School District | 0.011000 | 1 | 172,230.25 | (94,726.64) | 77,503.61 | 30.055% |
| Mineral County | 0.021900 | 1 | 342,894.78 | (188,592.13) | 154,302.65 | 59.836% |
| Mineral County Hospital District | 0.002000 | 1 | 31,314.59 | (17,223.02) | 14,091.57 | 5.464% |

| NET TAXABLE VALUE | AVERAGE ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|-------------------|------------------------------|--------------------------|------------------------------------|------------------------|
| 44,735,131 | 55.0% | 100.0% | 55.0% | (315,181.36) |

| ASSET | TOTAL TAXABLE VALUE | ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|---------------|---------------------|----------------------|--------------------------|------------------------------------|------------------------|
| Unitary Value | 44,735,131 | 55.00% | 100.00% | 55.00% | (315,181.36) |
| | | 55.00% | 0.00% | 0.00% | - |
| | | 55.00% | 0.00% | 0.00% | - |
| | | | 0.00% | 0.00% | - |
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NEVADA DEPARTMENT OF TAXATION

MINERAL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 150

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 37, LLC **2035-36**

Don A. Campbell Project, Phase II

| COMBINED TAX RATE | TOTAL TAXES DUE | TOTAL RENEW ABATEMENT | TAXES AFTER ABATEMENT | PERCENT TAXES AFTER ABATEMENT |
|-------------------|-----------------|-----------------------|-----------------------|-------------------------------|
| 0.036600 | 562,054.50 | (309,129.98) | 252,924.52 | 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 | 26,106.36 | (14,358.50) | 11,747.86 | 4.645% |
| Mineral County School District | 0.011000 | 1 | 168,923.48 | (92,907.91) | 76,015.57 | 30.055% |
| Mineral County | 0.021900 | 1 | 336,311.30 | (184,971.22) | 151,340.08 | 59.836% |
| Mineral County Hospital District | 0.002000 | 1 | 30,713.36 | (16,892.35) | 13,821.01 | 5.464% |

| NET TAXABLE VALUE | AVERAGE ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|-------------------|------------------------------|--------------------------|------------------------------------|------------------------|
| 43,876,229 | 55.0% | 100.0% | 55.0% | (309,129.98) |

| ASSET | TOTAL TAXABLE VALUE | ABATEMENT PERCENTAGE | TAXABLE VALUE PERCENTAGE | WEIGHTED RENEW ABATEMENT PERCENTGE | CURRENT YEAR ABATEMENT |
|---------------|---------------------|----------------------|--------------------------|------------------------------------|------------------------|
| Unitary Value | 43,876,229 | 55.00% | 100.00% | 55.00% | (309,129.98) |
| | | 55.00% | 0.00% | 0.00% | - |
| | | 55.00% | 0.00% | 0.00% | - |
| | | | 0.00% | 0.00% | - |
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