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DEPARTMENT OF TAXATION

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FISCAL IMPACT
Renewable Energy Partial Abatement Of Property Taxes
Dixie Meadows Power Plant
Orni 32, LLC (Ormat Nevada, Inc.)

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 project, known as the Dixie Meadows Power Plant, is owned by ORNI 32, LLC. ORNI 32, LLC is wholly owned by Ormat Nevada, Inc. ("ONI") and ONI is a wholly owned subsidiary of Ormat Technologies, Inc. ("Ormat"). The geothermal facility has a production capacity of 14.3 MW and an annual net production capacity of 119,004 MWh. The Dixie Meadows facility is located on 15 acres of land leased from the Bureau of Land Management ("BLM"). The 15 acres is located on Assessor Parcel Number (APN) 004-211-01 in Churchill County, Nevada. The address of the facility is 36154 Dixie Valley Road, Fallon, Nevada 89406.

The geothermal facility will include one production well, three injection wells, and one Ormat Energy Converter, as well as auxiliary equipment, pipelines, office and ancillary facilities. The project connects directly from the proposed new on-site substation into a new 120kV transmission line that runs 48.1 miles from Churchill County into Pershing County to the Northeast where it connects to an existing line at Ormat's Jersey Valley Geothermal Power Plant where the transmission line continues and connects to Nevada Energy's Bannock substation. A Power Purchase Agreement was signed between Ormat Nevada Geothermal Portfolio, LLC (ONGP, LLC) and Southern California Public Power Authority.

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."

There are two valuation methodologies available in NRS chapter 361. One method is replacement cost new less statutory depreciation and is generally governed by 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. Personal property is valued based on acquisition cost less depreciation identified in the Personal Property Manual approved by the Nevada Tax Commission.

The second methodology is reserved for property of an interstate or inter-county nature and is generally called "unitary" valuation. 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 to the final customer and the property used in performing the functions would be centrally assessed if owned by one person. Given that the project does not take place entirely within the County of Churchill and the other qualifiers for unitary valuation are present, the Department considers that the project qualifies to be valued by the Department using unitary valuation methodology.

The Taxpayer reported an interest in leased land, containing 15 acres. For purposes of this analysis, a capitalized land lease value of \$108,067 per acre for the balance of the 20 years for which the abatement may be granted.

The Taxpayer reported all components as real property. Real property is defined as “all houses, buildings, fences, ditches, structures, erections, railroads, toll roads and bridges, or other improvements built or erected upon any land, whether such land is private property or property of this state or of the United States, or of any municipal or other corporation, or of any county, city or town in this state.” See *NRS 361.035(1)(a)*.

The Department’s understanding of the typical components of a geothermal generation facility include site preparation activities such as construction survey, grading, trenching, drainage features, diversion channels, detention ponds, culverts for road crossings, containment berms, and firebreaks. Other components include access roads and utilities such as telecommunication lines, foundations for generator step-up transformers, steam turbine generation, ancillary foundations in the power block, operations and maintenance buildings, electrical equipment enclosures; water delivery systems including pumps, wells, water storage tanks, waste and wastewater management; fire protection systems, including piping systems, fire hydrants, and sprinkler deluge systems; electronic systems to control equipment and facilities operations; lighting systems; fencing, controlled access gates, switchyard and substations; geothermal wells, injection wells, drill pads, wellhead, production pumps, injection pumps, flash tanks, pre-heaters, vaporizers, and gathering pipes.

The Department’s understanding is that the power block consists of components either attached to the land or “so essential to the land or improvement that the land or improvement cannot perform its desired function without the nonattached item,” for example, cooling tower foundations. In addition, as evidenced by a purchase power agreement that has been signed for a period of 25 years from the commencement of production, this generation facility appears to be intended as a permanent installation. For purposes of this fiscal note, all property was treated as real property.

Also, 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, if any, known 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 Department used the current tax rate of \$2.8329 per hundred (0.028329) for Tax District 300 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 considers the required distribution of remaining taxes after abatement to local governments in Churchill

County, including a distribution to the State Debt Fund. Since the application was submitted on June 29, 2020 after the effective date for AB 239 (2013) which amended NRS 701A.385, this fiscal note assumes no distribution will be made to the State Renewable Energy Fund.

Estimate of Tax Abatement

Total Taxable Value of the Project in 2021	\$ 48,115,946
Total Taxable Value of the Project in 2041	\$ 35,605,378
Estimated capital cost per kW (48,115,946/14,300)	\$3365/kW
Churchill County:	
Total Taxes Due, First Year After Completion:	\$ 477,077
Total Renewable Energy Abatement, First Year:	\$ 262,392
Total Taxes Available to Local Governments and State Debt after abatement:	\$ 214,684

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:

Churchill County:	
Total Taxes Due during Period of Abatement (20 years):	\$ 8,288,679
Total Renewable Energy Abatement, 20 years:	\$ 4,558,773
Total Taxes Available to Local Governments after abatement:	\$ 3,729,905

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

NEVADA DEPARTMENT OF TAXATION

CHURCHILL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 30

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 32 LLC - Dixie Meadows 20 Year Summary

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	8,288,678.92	(4,558,773.40)	3,729,905.52	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	497,396.81	(273,568.25)	223,828.56	6.001%
Churchill County School District	0.013000	1	3,803,622.66	(2,091,992.46)	1,711,630.20	45.889%
Churchill County	0.012829	1	3,753,590.37	(2,064,474.70)	1,689,115.67	45.286%
Mosquito Abatement District	0.000800	1	234,069.08	(128,737.99)	105,331.09	2.824%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
35,605,378	55.0%	100.0%	55.0%	(4,558,773.40)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geothermal Facility	35,605,378	55.00%	100.00%	55.00%	(4,558,773.40)

NEVADA DEPARTMENT OF TAXATION

CHURCHILL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 300

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 32 LLC - Dixie Meadows 2021 - 22

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	477,076.81	(262,392.24)	214,684.57	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	28,628.99	(15,745.94)	12,883.05	6.001%
Churchill County School District	0.013000	1	218,927.55	(120,410.15)	98,517.40	45.889%
Churchill County	0.012829	1	216,047.81	(118,826.30)	97,221.51	45.286%
Mosquito Abatement District	0.000800	1	13,472.46	(7,409.85)	6,062.61	2.824%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
48,115,946	55.0%	100.0%	55.0%	(262,392.24)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geothermal Facility	48,115,946	55.00%	100.00%	55.00%	(262,392.24)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CHURCHILL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 300

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 32 LLC - Dixie Meadows 2022 - 23

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	463,756.39	(255,066.02)	208,690.37	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	27,829.64	(15,306.30)	12,523.34	6.001%
Churchill County School District	0.013000	1	212,814.89	(117,048.19)	95,766.70	45.889%
Churchill County	0.012829	1	210,015.56	(115,508.56)	94,507.00	45.286%
Mosquito Abatement District	0.000800	1	13,096.30	(7,202.97)	5,893.33	2.824%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
46,772,504	55.0%	100.0%	55.0%	(255,066.02)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geothermal Facility	\$ 46,772,504	55.00%	100.00%	55.00%	(255,066.02)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CHURCHILL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 300

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 32 LLC - Dixie Meadows 2023 - 24

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	463,756.39	(255,066.02)	208,690.37	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	27,829.64	(15,306.30)	12,523.34	6.001%
Churchill County School District	0.013000	1	212,814.89	(117,048.19)	95,766.70	45.889%
Churchill County	0.012829	1	210,015.56	(115,508.56)	94,507.00	45.286%
Mosquito Abatement District	0.000800	1	13,096.30	(7,202.97)	5,893.33	2.824%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
46,772,504	55.0%	100.0%	55.0%	(255,066.02)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geothermal Facility	46,772,504	55.00%	100.00%	55.00%	(255,066.02)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

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NEVADA DEPARTMENT OF TAXATION

CHURCHILL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 300

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 32 LLC - Dixie Meadows 2024 - 25

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	456,907.09	(251,298.89)	205,608.20	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	27,418.62	(15,080.24)	12,338.38	6.001%
Churchill County School District	0.013000	1	209,671.79	(115,319.48)	94,352.31	45.889%
Churchill County	0.012829	1	206,913.80	(113,802.59)	93,111.21	45.286%
Mosquito Abatement District	0.000800	1	12,902.88	(7,096.58)	5,806.30	2.824%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
46,081,712	55.0%	100.0%	55.0%	(251,298.89)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geothermal Facility	46,081,712	55.00%	100.00%	55.00%	(251,298.89)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

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NEVADA DEPARTMENT OF TAXATION

CHURCHILL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 300

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 32 LLC - Dixie Meadows 2025 - 26

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	449,951.69	(247,473.43)	202,478.26	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	27,001.23	(14,850.68)	12,150.55	6.001%
Churchill County School District	0.013000	1	206,480.00	(113,564.00)	92,916.00	45.889%
Churchill County	0.012829	1	203,764.00	(112,070.20)	91,693.80	45.286%
Mosquito Abatement District	0.000800	1	12,706.46	(6,988.55)	5,717.91	2.824%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
45,380,220	55.0%	100.0%	55.0%	(247,473.43)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geothermal Facility	\$ 45,380,220	55.00%	100.00%	55.00%	(247,473.43)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CHURCHILL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 300

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 32 LLC - Dixie Meadows 2026-27

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	444,174.34	(244,295.89)	199,878.45	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	26,654.54	(14,660.00)	11,994.54	6.001%
Churchill County School District	0.013000	1	203,828.81	(112,105.85)	91,722.96	45.889%
Churchill County	0.012829	1	201,147.68	(110,631.22)	90,516.46	45.286%
Mosquito Abatement District	0.000800	1	12,543.31	(6,898.82)	5,644.49	2.824%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
44,797,541	55.0%	100.0%	55.0%	(244,295.89)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geothermal Facility	44,797,541	55.00%	100.00%	55.00%	(244,295.89)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CHURCHILL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 300

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 32 LLC - Dixie Meadows 2027-28

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	437,614.19	(240,687.80)	196,926.39	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	26,260.87	(14,443.48)	11,817.39	6.001%
Churchill County School District	0.013000	1	200,818.40	(110,450.12)	90,368.28	45.889%
Churchill County	0.012829	1	198,176.86	(108,997.27)	89,179.59	45.286%
Mosquito Abatement District	0.000800	1	12,358.06	(6,796.93)	5,561.13	2.824%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
44,135,911	55.0%	100.0%	55.0%	(240,687.80)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geothermal Facility	44,135,911	55.00%	100.00%	55.00%	(240,687.80)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CHURCHILL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 300

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 32 LLC - Dixie Meadows 2028 - 29

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	431,061.12	(237,083.61)	193,977.51	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	25,867.62	(14,227.19)	11,640.43	6.001%
Churchill County School District	0.013000	1	197,811.24	(108,796.18)	89,015.06	45.889%
Churchill County	0.012829	1	195,209.26	(107,365.09)	87,844.17	45.286%
Mosquito Abatement District	0.000800	1	12,173.00	(6,695.15)	5,477.85	2.824%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
43,474,997	55.0%	100.0%	55.0%	(237,083.61)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geothermal Facility	43,474,997	55.00%	100.00%	55.00%	(237,083.61)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CHURCHILL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 300

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 32 LLC - Dixie Meadows 2029 - 30

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	424,515.29	(233,483.41)	191,031.88	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	25,474.81	(14,011.15)	11,463.66	6.001%
Churchill County School District	0.013000	1	194,807.40	(107,144.07)	87,663.33	45.889%
Churchill County	0.012829	1	192,244.93	(105,734.71)	86,510.22	45.286%
Mosquito Abatement District	0.000800	1	11,988.15	(6,593.48)	5,394.67	2.824%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
42,814,813	55.0%	100.0%	55.0%	(233,483.41)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geothermal Facility	42,814,813	55.00%	100.00%	55.00%	(233,483.41)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CHURCHILL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 300

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 32 LLC - Dixie Meadows 2030-31

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	417,976.85	(229,887.27)	188,089.58	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	25,082.45	(13,795.35)	11,287.10	6.001%
Churchill County School District	0.013000	1	191,806.95	(105,493.82)	86,313.13	45.889%
Churchill County	0.012829	1	189,283.95	(104,106.17)	85,177.78	45.286%
Mosquito Abatement District	0.000800	1	11,803.50	(6,491.93)	5,311.57	2.824%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
42,155,374	55.0%	100.0%	55.0%	(229,887.27)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geothermal Facility	\$ 42,155,374	55.00%	100.00%	55.00%	(229,887.27)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

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NEVADA DEPARTMENT OF TAXATION

CHURCHILL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 300

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 32 LLC - Dixie Meadows 2031 - 32

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	411,445.94	(226,295.27)	185,150.67	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	24,690.53	(13,579.79)	11,110.74	6.001%
Churchill County School District	0.013000	1	188,809.96	(103,845.48)	84,964.48	45.889%
Churchill County	0.012829	1	186,326.38	(102,479.51)	83,846.87	45.286%
Mosquito Abatement District	0.000800	1	11,619.07	(6,390.49)	5,228.58	2.824%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
41,496,695	55.0%	100.0%	55.0%	(226,295.27)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geothermal Facility	41,496,695	55.00%	100.00%	55.00%	(226,295.27)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-



NEVADA DEPARTMENT OF TAXATION

CHURCHILL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 300

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 32 LLC - Dixie Meadows 2032 - 33

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	404,922.74	(222,707.51)	182,215.23	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	24,299.08	(13,364.49)	10,934.59	6.001%
Churchill County School District	0.013000	1	185,816.50	(102,199.08)	83,617.42	45.889%
Churchill County	0.012829	1	183,372.30	(100,854.77)	82,517.53	45.286%
Mosquito Abatement District	0.000800	1	11,434.86	(6,289.17)	5,145.69	2.824%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
40,838,790	55.0%	100.0%	55.0%	(222,707.51)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geothermal Facility	40,838,790	55.00%	100.00%	55.00%	(222,707.51)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CHURCHILL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 300

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 32 LLC - Dixie Meadows 2033 - 34

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	398,407.35	(219,124.05)	179,283.30	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	23,908.10	(13,149.46)	10,758.64	6.001%
Churchill County School District	0.013000	1	182,826.63	(100,554.65)	82,271.98	45.889%
Churchill County	0.012829	1	180,421.75	(99,231.96)	81,189.79	45.286%
Mosquito Abatement District	0.000800	1	11,250.87	(6,187.98)	5,062.89	2.824%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
40,181,676	55.0%	100.0%	55.0%	(219,124.05)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geothermal Facility	40,181,676	55.00%	100.00%	55.00%	(219,124.05)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CHURCHILL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 300

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 32 LLC - Dixie Meadows 2034 - 35

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	391,899.95	(215,544.98)	176,354.97	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	23,517.59	(12,934.67)	10,582.92	6.001%
Churchill County School District	0.013000	1	179,840.43	(98,912.24)	80,928.19	45.889%
Churchill County	0.012829	1	177,474.83	(97,611.16)	79,863.67	45.286%
Mosquito Abatement District	0.000800	1	11,067.10	(6,086.91)	4,980.19	2.824%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
39,525,369	55.0%	100.0%	55.0%	(215,544.98)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geothermal Facility	39,525,369	55.00%	100.00%	55.00%	(215,544.98)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CHURCHILL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 300

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 32 LLC - Dixie Meadows 2035 - 36

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	385,400.73	(211,970.40)	173,430.33	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	23,127.58	(12,720.17)	10,407.41	6.001%
Churchill County School District	0.013000	1	176,857.97	(97,271.88)	79,586.09	45.889%
Churchill County	0.012829	1	174,531.61	(95,992.39)	78,539.22	45.286%
Mosquito Abatement District	0.000800	1	10,883.57	(5,985.96)	4,897.61	2.824%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
38,869,883	55.0%	100.0%	55.0%	(211,970.40)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geothermal Facility	38,869,883	55.00%	100.00%	55.00%	(211,970.40)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CHURCHILL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 300

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 32 LLC - Dixie Meadows 2036-37

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	378,909.81	(208,400.40)	170,509.41	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	22,738.07	(12,505.94)	10,232.13	6.001%
Churchill County School District	0.013000	1	173,879.33	(95,633.63)	78,245.70	45.889%
Churchill County	0.012829	1	171,592.14	(94,375.68)	77,216.46	45.286%
Mosquito Abatement District	0.000800	1	10,700.27	(5,885.15)	4,815.12	2.824%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
38,215,237	55.0%	100.0%	55.0%	(208,400.40)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geothermal Facility	38,215,237	55.00%	100.00%	55.00%	(208,400.40)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

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NEVADA DEPARTMENT OF TAXATION

CHURCHILL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 300

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 32 LLC - Dixie Meadows 2037-38

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	372,427.36	(204,835.05)	167,592.31	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	22,349.06	(12,291.98)	10,057.08	6.001%
Churchill County School District	0.013000	1	170,904.58	(93,997.52)	76,907.06	45.889%
Churchill County	0.012829	1	168,656.52	(92,761.09)	75,895.43	45.286%
Mosquito Abatement District	0.000800	1	10,517.20	(5,784.46)	4,732.74	2.824%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
37,561,445	55.0%	100.0%	55.0%	(204,835.05)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geothermal Facility	\$ 37,561,445	55.00%	100.00%	55.00%	(204,835.05)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CHURCHILL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 300

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 32 LLC - Dixie Meadows 2038 - 39

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	365,953.58	(201,274.46)	164,679.12	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	21,960.57	(12,078.31)	9,882.26	6.001%
Churchill County School District	0.013000	1	167,933.80	(92,363.59)	75,570.21	45.889%
Churchill County	0.012829	1	165,724.82	(91,148.65)	74,576.17	45.286%
Mosquito Abatement District	0.000800	1	10,334.39	(5,683.91)	4,650.48	2.824%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
36,908,527	55.0%	100.0%	55.0%	(201,274.46)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geothermal Facility	36,908,527	55.00%	100.00%	55.00%	(201,274.46)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CHURCHILL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 300

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 32 LLC - Dixie Meadows 2039 - 40

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	359,488.63	(197,718.75)	161,769.88	100.00%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	21,572.62	(11,864.94)	9,707.68	6.001%
Churchill County School District	0.013000	1	164,967.07	(90,731.89)	74,235.18	45.889%
Churchill County	0.012829	1	162,797.12	(89,538.42)	73,258.70	45.286%
Mosquito Abatement District	0.000800	1	10,151.82	(5,583.50)	4,568.32	2.824%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
36,256,498	55.0%	100.0%	55.0%	(197,718.75)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geothermal Facility	36,256,498	55.00%	100.00%	55.00%	(197,718.75)
		55.00%	0.00%	0.00%	-

NEVADA DEPARTMENT OF TAXATION

CHURCHILL COUNTY

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 300

EXCLUDES STATE RENEWABLE ENERGY FUND

ORNI 32 LLC - Dixie Meadows 2040 - 41

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	353,032.67	(194,167.97)	158,864.70	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	21,185.20	(11,651.86)	9,533.34	6.001%
Churchill County School District	0.013000	1	162,004.47	(89,102.46)	72,902.01	45.889%
Churchill County	0.012829	1	159,873.49	(87,930.42)	71,943.07	45.286%
Mosquito Abatement District	0.000800	1	9,969.51	(5,483.23)	4,486.28	2.824%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
35,605,378	55.0%	100.0%	55.0%	(194,167.97)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geothermal Facility	35,605,378	55.00%	100.00%	55.00%	(194,167.97)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-