



755 North Roop Street, Suite 202
Carson City, NV 89701
Office: (775) 687-1850
Fax: (775) 687-1869

NEVADA GOVERNOR'S OFFICE OF ENERGY

MINUTES
Of the Renewable Energy Tax Abatement Hearing of the
GOVERNOR'S OFFICE OF ENERGY

AFN 15-1009SPV
Boulder Solar Power, LLC

January 6, 2016

The Governor's Office of Energy held a public meeting on January 6, 2016, beginning at 2:01 PM. at the following location:

Governor's Office of Energy, 755 North Roop Street, Suite 202, Carson City, Nevada

Present at the hearing:

Angie Dykema, Director of the Governor's Office of Energy
Steve Henricksen, Deputy Director of the Governor's Office of Energy
Suzanne Linfante, Governor's Office of Energy
Linda Bullen, Bullen Law, LLC, Attorney for Boulder Solar Power, LLC
Andrew Hamilton, Sun Power Corporation, Lead Developer for Boulder Solar Power, LLC

1. Call to order: The meeting was called to order at 2:01 PM by Director Angie Dykema.

2. Director's comment: Director Dykema stated that this was a hearing on the merits of Boulder Solar Power, LLC. The application for partial abatement of taxes is for the operation of a 100 MW solar facility located in Boulder City, Nevada.

3. Public comment and discussion (1st period): Director Dykema asked if anyone from the public sought to make a comment on the matter. There was no public comment.

4. Presentation of Evidence and Testimony: Director Dykema submitted Exhibit 1, a packet of documents consisting of the Notice of Public Hearing, dated December 9, 2015; A redacted Application as filed with the Governor's Office of Energy on October 9, 2015; Letter to Boulder Solar Power regarding release of information deemed not confidential, dated October 14, 2015; Fiscal Impact of partial abatement of Property Tax as required by NRS 701A.375 by the Nevada Department of Taxation received on December 7, 2015; Fiscal Impact of the partial abatement of Sales and Use Tax as required by NRS 701A.375-1 by the Nevada Department of Taxation,

received on October 13, 2015; Fiscal Impact of the partial abatement as provided by the Department of Administration, required by NRS 701A.375-1, received on October 15, 2015; Pre Filed Testimony of Andrew Hamilton; Exhibit 1 was entered into evidence.

The parties present introduced themselves and Andrew Hamilton made an opening statement. Director Dykema asked if Boulder Solar Power, LLC intended to call a witness to testify. Boulder Solar Power, LLC called no witnesses for testimony.

Director Dykema asked if any other person wanted to be heard in regards to the matter to which she received no response. The Director administered the oath to Andrew Hamilton. Director Dykema asked if any person wished to add any closing remarks to which she received no response. Suzanne Linfante asked if the pre-filed testimony was to remain unchanged and Linda Bullen confirmed this.

5. The Director stated her findings and conclusions based upon the substantial, reliable, and credible evidence presented in the exhibits and testimony.

As to NRS 701A.360 (1), the Director found that the applicant intends to locate within this State a facility for the generation of solar renewable energy, thus meeting the intent of the statute. As to NRS 701A.360(2), the Director found that the facility is not owned, operated, leased, or controlled by a government agency, thus meeting the requirement of the statute. The Director found that NRS 701A.365(1)(a)(1) has been met by this renewable energy project, as the facility is expected to continue in operation in this State for a period of at least 10 years and is expected to continue to meet the eligibility requirements for the abatement. As to NRS 701A.365(1)(b), the applicant has provided information supporting testimony that all the necessary state and local permits and licenses to construct and operate will be received, thus meeting the requirement of the statute. As to NRS 701A.365(1)(c), the applicant has provided testimony that no funding for the facility is or will be provided by any governmental entity in this State for the acquisition, design or construction of the facility or for the acquisition of any land therefore, thus meeting the requirement of the statute. As to NRS 701A.365(1)(d)(1), the application states that the construction of the facility will employ 90 full-time employees during the second quarter of construction of which at least 50% will be Nevada residents. This meets the requirement of the statute. As to NRS 701A.365(1)(d)(2), the Director found that the total capital investment in the facility is estimated to be \$ 200,000,000, thus exceeding the \$10,000,000 capital investment required by the statute. As to NRS 701A.365(1)(d)(3), the Director found that this statute is met as the application states that the average hourly wage that will be paid by the facility to its employees in this State, excluding management and administrative employees, is approximately \$45.00, which is at least 110% of the average statewide hourly wage currently posted by the Department of Employment Training and Rehabilitation, of \$20.62. As to NRS 701A.365 (1)(d)(4), the Director found that this statute is met as the application states that the average hourly wage that will be paid by the facility to all of its construction employees working on the facility, excluding management and administrative employees, will be approximately \$45.00, which is at least 175% of the average statewide hourly wage, currently posted by Department of Employment Training and Rehabilitation, of \$20.62. As to NRS 701A.365(1)(d)(4)(I) and (II), the application states that the health insurance provided to the construction employees on the facility allows for the coverage of the dependents of the employees and will meet or exceed the standards established by the Director, thus meeting the requirement of

the statute. As to NRS 701A.365(1)(f), the Director found that the benefits that will result to this State from the employment by the facility of the residents of this State and from capital investments by the facility in this State exceeds the loss of tax revenue that will result from the abatement, thus meeting the requirement of the statute.

The Director found that the financial benefits to the state exceeded the abated amounts and provided each figure. The total benefits to the state of Nevada are \$212,823,200.00 and the total abatement is \$22,145,250.48

The Director found that the partial abatement of sales and use tax and property tax did not apply during a time in which the facility was receiving an abatement for the same.

6. Approval of Application.

7. Explanation of Process: The Director explained that after today's hearing, she will produce a written Findings of Fact, Conclusions of Law, and Order. Once the Order is issued, the Director or her representative, representatives from the Nevada Department of Taxation, and appropriate representatives of Boulder Solar Power, LLC may meet face-to-face to go over the terms and conditions of the Abatement Agreement and after that meeting, she will execute the Abatement Agreement.

The Director stated as a reminder, pursuant to NRS 701A.380, a partial abatement approved by the Director will terminate upon any determination by the Director that the facility has ceased to meet any eligibility requirements for the abatement.

8. Public comment and discussion (2nd period): The Director asked if anyone had any public comment to which there was no response.

7. Adjournment: 2:14 PM