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FISCAL IMPACT
Renewable Energy Partial Abatement of Property Taxes
Beowawe Power, LLC

This report was prepared to fulfill the requirements of NRS 701A.375 to indicate an estimate of the fiscal impact of the partial property tax abatement on the State and on each affected local government.

Background

The project, known as Beowawe Power, LLC, is owned by Ormat Nevada, Inc.. The company plans to replace the existing 11.3 MW steam driven, water cooled geothermal facility with a new 21 MW net binary, air cooled facility. The geothermal facility has an annual net production capacity of 184,000 MWh. The facility is located on 640 acres of land identified as Assessor Parcel Number (APN) 010-520-13 in Lander County, Nevada. The address of the facility is 1000 Power Plant Place, Beowawe, Nevada 89821.

The geothermal facility will include a geothermal system, generating unit, an operations and maintenance building and an electrical substation and transmission line. The project connects directly from the proposed new on-site substation into a .8-mile 63 kV transmission which then connects at the Point of Change of Ownership to the Reese River – Boulder Basin #642 63 kV transmission line. A Power Purchase Agreement was signed between Ormat Nevada Inc. and Sierra Pacific Power Company.

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 take place entirely within the County of Lander, the Department therefore concludes the property appears to qualify for local assessment.

The power facility will be located on a 640 acre parcel, identified as APN 10 – 510 – 13, which is assessed at \$18,368, or \$29 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 includes 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 \$1.8743 per hundred (0.018743) for Tax District 8 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 Lander

County, including a distribution to the State Debt Fund. Since the application was submitted on December 1, 2022, 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. Construction of the new power plant is anticipated to start in the 1st quarter of 2023, with commercial operation being planned for April of 2024.

Estimate of Tax Abatement

Total Taxable Value of the Project in 2024	\$ 65,236,316
Total Taxable Value of the Project in 2044	\$ 45,679,857
Estimated capital cost per kW (65,236,316/21,000)	\$3106/kW
Lander County:	
Total Taxes Due, First Year After Completion:	\$ 766,083
Total Renewable Energy Abatement, First Year:	\$ 421,346
Total Taxes Available to Local Governments and State Debt after abatement:	\$ 344,737

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:

Lander County:	
Total Taxes Due during Period of Abatement (20 years):	\$ 13,254,694
Total Renewable Energy Abatement, 20 years:	\$ 7,290,082
Total Taxes Available to Local Governments after abatement:	\$ 5,964,612

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

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 8 , Lander County

EXCLUDES STATE RENEWABLE ENERGY FUND

Beowawe Power, LLC 20 Year Summary

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.023767	13,254,693.88	(7,290,081.63)	5,964,612.25	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	671,583.82	(369,371.10)	302,212.72	5.067%
Lander County School District	0.007500	1	2,962,869.69	(1,629,578.33)	1,333,291.36	22.353%
Lander County	0.009458	1	7,601,933.53	(4,181,063.44)	3,420,870.09	57.353%
Lander County Hospital District	0.005109	1	2,018,306.84	(1,110,068.76)	908,238.08	15.227%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
65,236,316	55.0%	100.0%	55.0%	(7,290,081.63)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geo thermal Facility	\$ 65,236,316	55.00%	100.00%	55.00%	(7,290,081.63)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 8, Lander County

EXCLUDES STATE RENEWABLE ENERGY FUND

Beowawe Power, LLC 2023-24

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	766,083.11	(421,345.72)	344,737.39	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	38,815.61	(21,348.59)	17,467.02	5.067%
Lander County School District	0.007500	1	171,245.33	(94,184.93)	77,060.40	22.353%
Lander County	0.019243	1	439,369.85	(241,653.42)	197,716.43	57.353%
Lander County Hospital District	0.005109	1	116,652.32	(64,158.78)	52,493.54	15.227%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
65,236,316	55.0%	100.0%	55.0%	(421,345.72)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geo thermal Facility	65,236,316	55.00%	100.00%	55.00%	(421,345.72)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 8, Lander County

EXCLUDES STATE RENEWABLE ENERGY FUND

Beowawe Power, LLC 2024-25

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	754,599.41	(415,029.68)	339,569.73	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	38,233.76	(21,028.57)	17,205.19	5.067%
Lander County School District	0.007500	1	168,678.34	(92,773.09)	75,905.25	22.353%
Lander County	0.019243	1	432,783.63	(238,031.00)	194,752.63	57.353%
Lander County Hospital District	0.005109	1	114,903.68	(63,197.02)	51,706.66	15.227%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
64,258,414	55.0%	100.0%	55.0%	(415,029.68)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geo thermal Facility	64,258,414	55.00%	100.00%	55.00%	(415,029.68)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 8, Lander County

EXCLUDES STATE RENEWABLE ENERGY FUND

Beowawe Power, LLC 2025-26

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	743,115.79	(408,713.68)	334,402.11	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	37,651.91	(20,708.55)	16,943.36	5.067%
Lander County School District	0.007500	1	166,111.36	(91,361.25)	74,750.11	22.353%
Lander County	0.019243	1	426,197.46	(234,408.60)	191,788.86	57.353%
Lander County Hospital District	0.005109	1	113,155.06	(62,235.28)	50,919.78	15.227%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
63,280,520	55.0%	100.0%	55.0%	(408,713.68)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geo thermal Facility	63,280,520	55.00%	100.00%	55.00%	(408,713.68)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 8, Lander County

EXCLUDES STATE RENEWABLE ENERGY FUND

Beowawe Power, LLC 2026-27

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	731,632.28	(402,397.76)	329,234.52	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	37,070.07	(20,388.54)	16,681.53	5.067%
Lander County School District	0.007500	1	163,544.41	(89,949.43)	73,594.98	22.353%
Lander County	0.019243	1	419,611.35	(230,786.24)	188,825.11	57.353%
Lander County Hospital District	0.005109	1	111,406.45	(61,273.55)	50,132.90	15.227%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
62,302,633	55.0%	100.0%	55.0%	(402,397.76)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geo thermal Facility	62,302,633	55.00%	100.00%	55.00%	(402,397.76)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 8, Lander County

EXCLUDES STATE RENEWABLE ENERGY FUND

Beowawe Power, LLC 2027-28

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	720,148.85	(396,081.86)	324,066.99	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	36,488.23	(20,068.53)	16,419.70	5.067%
Lander County School District	0.007500	1	160,977.48	(88,537.61)	72,439.87	22.353%
Lander County	0.019243	1	413,025.28	(227,163.90)	185,861.38	57.353%
Lander County Hospital District	0.005109	1	109,657.86	(60,311.82)	49,346.04	15.227%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
61,324,753	55.0%	100.0%	55.0%	(396,081.86)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geo thermal Facility	61,324,753	55.00%	100.00%	55.00%	(396,081.86)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 8, Lander County

EXCLUDES STATE RENEWABLE ENERGY FUND

Beowawe Power, LLC 2028-29

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	708,665.50	(389,766.02)	318,899.48	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	35,906.39	(19,748.51)	16,157.88	5.067%
Lander County School District	0.007500	1	158,410.56	(87,125.81)	71,284.75	22.353%
Lander County	0.019243	1	406,439.27	(223,541.60)	182,897.67	57.353%
Lander County Hospital District	0.005109	1	107,909.28	(59,350.10)	48,559.18	15.227%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
60,346,882	55.0%	100.0%	55.0%	(389,766.02)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geo thermal Facility	60,346,882	55.00%	100.00%	55.00%	(389,766.02)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 8, Lander County

EXCLUDES STATE RENEWABLE ENERGY FUND

Beowawe Power, LLC 2029-30

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	697,182.25	(383,450.24)	313,732.01	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	35,324.57	(19,428.51)	15,896.06	5.067%
Lander County School District	0.007500	1	155,843.67	(85,714.02)	70,129.65	22.353%
Lander County	0.019243	1	399,853.30	(219,919.32)	179,933.98	57.353%
Lander County Hospital District	0.005109	1	106,160.71	(58,388.39)	47,772.32	15.227%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
59,369,018	55.0%	100.0%	55.0%	(383,450.24)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geo thermal Facility	59,369,018	55.00%	100.00%	55.00%	(383,450.24)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 8, Lander County

EXCLUDES STATE RENEWABLE ENERGY FUND

Beowawe Power, LLC 2030 - 31

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	697,182.25	(383,450.24)	313,732.01	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	35,324.57	(19,428.51)	15,896.06	5.067%
Lander County School District	0.007500	1	155,843.67	(85,714.02)	70,129.65	22.353%
Lander County	0.019243	1	399,853.30	(219,919.32)	179,933.98	57.353%
Lander County Hospital District	0.005109	1	106,160.71	(58,388.39)	47,772.32	15.227%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
59,369,018	55.0%	100.0%	55.0%	(383,450.24)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geo thermal Facility	59,369,018	55.00%	100.00%	55.00%	(383,450.24)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 8, Lander County

EXCLUDES STATE RENEWABLE ENERGY FUND

Beowawe Power, LLC 2031 -2032

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	685,699.10	(377,134.51)	308,564.59	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	34,742.74	(19,108.51)	15,634.23	5.067%
Lander County School District	0.007500	1	153,276.80	(84,302.24)	68,974.56	22.353%
Lander County	0.019243	1	393,267.40	(216,297.07)	176,970.33	57.353%
Lander County Hospital District	0.005109	1	104,412.16	(57,426.69)	46,985.47	15.227%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
58,391,163	55.0%	100.0%	55.0%	(377,134.51)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geo thermal Facility	\$ 58,391,163	55.00%	100.00%	55.00%	(377,134.51)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 8, Lander County

EXCLUDES STATE RENEWABLE ENERGY FUND

Beowawe Power, LLC 2032-33

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	674,216.04	(370,818.82)	303,397.22	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	34,160.92	(18,788.51)	15,372.41	5.067%
Lander County School District	0.007500	1	150,709.95	(82,890.47)	67,819.48	22.353%
Lander County	0.019243	1	386,681.55	(212,674.85)	174,006.70	57.353%
Lander County Hospital District	0.005109	1	102,663.62	(56,464.99)	46,198.63	15.227%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
57,413,315	55.0%	100.0%	55.0%	(370,818.82)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geo thermal Facility	57,413,315	55.00%	100.00%	55.00%	(370,818.82)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 8, Lander County

EXCLUDES STATE RENEWABLE ENERGY FUND

Beowawe Power, LLC 2033-34

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	662,733.10	(364,503.21)	298,229.89	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	33,579.11	(18,468.51)	15,110.60	5.067%
Lander County School District	0.007500	1	148,143.13	(81,478.72)	66,664.41	22.353%
Lander County	0.019243	1	380,095.76	(209,052.67)	171,043.09	57.353%
Lander County Hospital District	0.005109	1	100,915.10	(55,503.31)	45,411.79	15.227%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
56,435,476	55.0%	100.0%	55.0%	(364,503.21)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geo thermal Facility	56,435,476	55.00%	100.00%	55.00%	(364,503.21)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 8, Lander County

EXCLUDES STATE RENEWABLE ENERGY FUND

Beowawe Power, LLC 2034-35

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	651,250.23	(358,187.63)	293,062.60	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	32,997.30	(18,148.52)	14,848.78	5.067%
Lander County School District	0.007500	1	145,576.32	(80,066.98)	65,509.34	22.353%
Lander County	0.019243	1	373,510.02	(205,430.51)	168,079.51	57.353%
Lander County Hospital District	0.005109	1	99,166.59	(54,541.62)	44,624.97	15.227%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
55,457,646	55.0%	100.0%	55.0%	(358,187.63)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geo thermal Facility	55,457,646	55.00%	100.00%	55.00%	(358,187.63)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 8, Lander County

EXCLUDES STATE RENEWABLE ENERGY FUND

Beowawe Power, LLC 2035-36

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	639,767.48	(351,872.13)	287,895.35	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	32,415.50	(17,828.53)	14,586.97	5.067%
Lander County School District	0.007500	1	143,009.54	(78,655.25)	64,354.29	22.353%
Lander County	0.019243	1	366,924.34	(201,808.39)	165,115.95	57.353%
Lander County Hospital District	0.005109	1	97,418.10	(53,579.96)	43,838.14	15.227%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
54,479,825	55.0%	100.0%	55.0%	(351,872.13)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geo thermal Facility	54,479,825	55.00%	100.00%	55.00%	(351,872.13)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 8, Lander County

EXCLUDES STATE RENEWABLE ENERGY FUND

Beowawe Power, LLC 2036-37

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	628,284.83	(345,556.66)	282,728.17	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	31,833.70	(17,508.54)	14,325.16	5.067%
Lander County School District	0.007500	1	140,442.78	(77,243.53)	63,199.25	22.353%
Lander County	0.019243	1	360,338.73	(198,186.30)	162,152.43	57.353%
Lander County Hospital District	0.005109	1	95,669.62	(52,618.29)	43,051.33	15.227%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
53,502,012	55.0%	100.0%	55.0%	(345,556.66)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geo thermal Facility	53,502,012	55.00%	100.00%	55.00%	(345,556.66)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 8, Lander County

EXCLUDES STATE RENEWABLE ENERGY FUND

Beowawe Power, LLC 2037-38

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	616,802.28	(339,241.26)	277,561.02	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	31,251.90	(17,188.55)	14,063.35	5.067%
Lander County School District	0.007500	1	137,876.05	(75,831.83)	62,044.22	22.353%
Lander County	0.019243	1	353,753.17	(194,564.24)	159,188.93	57.353%
Lander County Hospital District	0.005109	1	93,921.16	(51,656.64)	42,264.52	15.227%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
52,524,209	55.0%	100.0%	55.0%	(339,241.26)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geo thermal Facility	52,524,209	55.00%	100.00%	55.00%	(339,241.26)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 8, Lander County

EXCLUDES STATE RENEWABLE ENERGY FUND

Beowawe Power, LLC 2038-39

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	605,319.86	(332,925.93)	272,393.93	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	30,670.12	(16,868.57)	13,801.55	5.067%
Lander County School District	0.007500	1	135,309.34	(74,420.14)	60,889.20	22.353%
Lander County	0.019243	1	347,167.68	(190,942.22)	156,225.46	57.353%
Lander County Hospital District	0.005109	1	92,172.72	(50,695.00)	41,477.72	15.227%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
51,546,415	55.0%	100.0%	55.0%	(332,925.93)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geo thermal Facility	51,546,415	55.00%	100.00%	55.00%	(332,925.93)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 8, Lander County

EXCLUDES STATE RENEWABLE ENERGY FUND

Beowawe Power, LLC 2039-40

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	593,837.56	(326,610.66)	267,226.90	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	30,088.34	(16,548.59)	13,539.75	5.067%
Lander County School District	0.007500	1	132,742.66	(73,008.46)	59,734.20	22.353%
Lander County	0.019243	1	340,582.26	(187,320.24)	153,262.02	57.353%
Lander County Hospital District	0.005109	1	90,424.30	(49,733.37)	40,690.93	15.227%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
50,568,631	55.0%	100.0%	55.0%	(326,610.66)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geo thermal Facility	50,568,631	55.00%	100.00%	55.00%	(326,610.66)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 8, Lander County

EXCLUDES STATE RENEWABLE ENERGY FUND

Beowawe Power, LLC 2040-41

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	570,873.25	(313,980.29)	256,892.96	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	28,924.79	(15,908.63)	13,016.16	5.067%
Lander County School District	0.007500	1	127,609.36	(70,185.15)	57,424.21	22.353%
Lander County	0.019243	1	327,411.60	(180,076.38)	147,335.22	57.353%
Lander County Hospital District	0.005109	1	86,927.50	(47,810.13)	39,117.37	15.227%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
48,613,091	55.0%	100.0%	55.0%	(313,980.29)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geo thermal Facility	48,613,091	55.00%	100.00%	55.00%	(313,980.29)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 8, Lander County

EXCLUDES STATE RENEWABLE ENERGY FUND

Beowawe Power, LLC 2041-42

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	559,391.28	(307,665.20)	251,726.08	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	28,343.02	(15,588.66)	12,754.36	5.067%
Lander County School District	0.007500	1	125,042.76	(68,773.52)	56,269.24	22.353%
Lander County	0.019243	1	320,826.37	(176,454.50)	144,371.87	57.353%
Lander County Hospital District	0.005109	1	85,179.13	(46,848.52)	38,330.61	15.227%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
47,635,336	55.0%	100.0%	55.0%	(307,665.20)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geo thermal Facility	47,635,336	55.00%	100.00%	55.00%	(307,665.20)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 8, Lander County

EXCLUDES STATE RENEWABLE ENERGY FUND

Beowawe Power, LLC 2042-43

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.033552	547,909.43	(301,350.19)	246,559.24	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	27,761.27	(15,268.70)	12,492.57	5.067%
Lander County School District	0.007500	1	122,476.18	(67,361.90)	55,114.28	22.353%
Lander County	0.019243	1	314,241.21	(172,832.67)	141,408.54	57.353%
Lander County Hospital District	0.005109	1	83,430.77	(45,886.92)	37,543.85	15.227%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
46,657,592	55.0%	100.0%	55.0%	(301,350.19)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Geo thermal Facility	46,657,592	55.00%	100.00%	55.00%	(301,350.19)