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FISCAL IMPACT
Renewable Energy Partial Abatement of Property Taxes
Sierra Solar Phase 1

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 Sierra Solar Phase 1, will be owned, constructed, and operated by Sierra Pacific Power Company, d/b/a NV Energy. The solar photovoltaic ("PV") generating facility will consist of a 400-megawatt ("MW") alternating current ("AC") generating plant with a 400 MW BESS and interconnections to NV Energy's transmission and distribution systems. The net annual output production capacity of the facility will be 1,200,295 MWh.

The Sierra Solar Phase 1 project will be located on 2674 acres on the East and West sides of Sage Hen Creek Road in Churchill County, Nevada. The generating plant will be located entirely on private land identified as Churchill County Assessor parcels APN 004-351-03 (645 acres), APN 004-351-11 (601 acres), APN 004-351-15 (509 acres), APN 004-351-09 (603 acres), APN 004-351-22 (250 acres) and APN 004-351-05 (66 acres).

The facility project includes solar PV arrays, tracking systems, inverters, a 400 MW lithium-ion battery with integrated BESS inverters, an operation and maintenance building, project substation and switchyard, perimeter fencing, site access roads and a generation tie line.

The project interconnection will be through a generation tie-line from the project substation to the Lantern 345kV switching station. The project has an amended Large Generator Interconnection Agreement (LGIA) in place with NV Energy. The facility will interconnect to the Tracy-Valmy 345kV transmission line which crosses county lines. There will also be telecommunication upgrades for this project in adjoining counties. Construction for the project will begin in October 2024 and the completion will be in April 2027.

Determination of Central or Local Assessment

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 system-wide value is established, the amount of value allocated to the State of Nevada is determined based on the proportion of Nevada book cost to system book cost

weighted at 75% plus the proportion of Nevada gross operating revenue to system gross operating revenue weighted at 25%. Once the Nevada allocated portion of the system value is known, the Nevada Tax Commission then determines the amount of allocated value which must be apportioned to each tax district in the state in which the taxpayer has property. The apportionment is based on a mile-unit valuation basis.¹ Facilities that own transmission lines or other property that traverse county boundary lines are centrally assessed; pursuant to NRS 361.320(1). Sierra Solar Phase 1 will operate as a collective unit in the operation of a power and light company. Pursuant to NRS 361.320(6) the Department concludes the property qualifies for central assessment for the purposes of this fiscal note.

Sierra Solar Phase 1 indicates in Schedule 3 of the application six owned parcels of land to be used for the project. The total acreage owned and to be used for the project is 2,674 with a total value from Churchill County Assessor for 2024 of \$142,670 or \$53.35 per acre.

The Taxpayer reports several items on Schedule 2 as real property: modules, inverters, trackers, pile foundations, electrical materials, substation, battery energy storage site and generation transmission line. Several of the items do not represent the fully installed cost and is therefore understated as to the true replacement cost against which, depreciation will ultimately be applied. The Department used the cost reported by the Taxpayer for each cost center but determined that all components were real property when operated as a unit. The Department based its determination of real property on NRS 361.035, which requires all buildings, fences, ditches, structures, erections, or other improvements built or erected upon any land to be classified as real property, as well as NAC 361.1127, 361.1133, and 361.11715, and NAC 361.11745.

The Department's understanding is that the solar field consists of components either attached to the land and foundations, or "so essential to the land or improvement that the land or improvement cannot perform its desired function without the nonattached item," for example, the pile foundations, substations, and gen-tie lines. At the time this fiscal note was produced, the Taxpayer had not submitted any information regarding the exception to the fixture test in NAC 361.1127 and NAC 361.11745 with regard to whether solar modules and other components are installed non-permanently and not for the enhancement of the real property to which it is attached; and had not shown whether the property has a unique identity and function distinct from the real property to which it is attached. The list of construction permits obtained by Sierra Solar Phase 1 from Churchill County, ownership of the land and the application are also an objective indication of the permanent nature of the facility.

The Taxpayer did not list any property as Contributions in Aid of Construction (CIAC).

The Department also used the 2024-25 tax rate of \$2.8329 per hundred (0.028329) for Tax District 30 Churchill County 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 PDFs consider the required distribution of remaining taxes after abatement to local governments in Tax District 30 Churchill County, including a distribution to the State Debt Fund. Since the

¹ See NRS 361.320(2).

application was submitted on July 16, 2024, after the effective date for AB 239 (2013), this fiscal note assumes no distribution will be made to the State Renewable Energy Fund.

Estimate of Property Tax Abatement

Based on the assumptions and conditions noted above, the estimated fiscal impact for the duration of the abatement for 20 years is as follows:

Total Taxable Value of the Project in 2027:	\$ 1,516,865,112
Total Taxable Value of the Project in 2047:	\$ 1,093,468,836
Estimated capital cost per kW (1,516,865,112/400,000)	\$3792/kW
Total Taxes Due, First Year After Completion:	\$15,039,945
Total Renewable Energy Abatement, First Year:	\$ 8,271,970
Total Taxes Available to Local Governments after abatement:	\$ 6,767,975

The amount of the abatement for each year thereafter approximates the amount obtained in the first year and continues during the period of abatement as follows:

Total Taxes Due during Period of Abatement (20 years):	\$ 258,797,053
Total Renewable Energy Abatement, 20 years:	\$ 142,338,379
Total Taxes Available to Local Governments after abatement:	\$ 116,458,674

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

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 30, Churchill County

EXCLUDES STATE RENEWABLE ENERGY FUND

Sierra Solar Phase 1 20 Year Summary

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	258,797,052.81	(142,338,379.04)	116,458,673.77	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	15,530,198.35	(8,541,609.09)	6,988,589.26	6.001%
Churchill County School District	0.013000	1	118,760,340.52	(65,318,187.29)	53,442,153.23	45.889%
Churchill County	0.012829	1	117,198,185.28	(64,459,001.90)	52,739,183.38	45.286%
Churchill County Mosquito Abatement District	0.000800	1	7,308,328.66	(4,019,580.76)	3,288,747.90	2.824%
			-	-	-	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
1,093,468,836	55.0%	100.0%	55.0%	(142,338,379.04)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	1,093,468,836	55.00%	100.00%	55.00%	(142,338,379.04)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT **30, Churchill County**

EXCLUDES STATE RENEWABLE ENERGY FUND

Sierra Solar Phase 1 2027-28

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	15,039,945.11	(8,271,969.81)	6,767,975.30	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	902,534.74	(496,394.11)	406,140.63	6.001%
Churchill County School District	0.013000	1	6,901,736.26	(3,795,954.94)	3,105,781.32	45.889%
Churchill County	0.012829	1	6,810,951.88	(3,746,023.53)	3,064,928.35	45.286%
Churchill County Mosquito Abatement District	0.000800	1	424,722.23	(233,597.23)	191,125.00	2.824%
			-	-	-	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
1,516,865,112	55.0%	100.0%	55.0%	(8,271,969.81)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	\$ 1,516,865,112	55.00%	100.00%	55.00%	(8,271,969.81)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 2, Churchill County

EXCLUDES STATE RENEWABLE ENERGY FUND

Sierra Solar Phase 1 2028-29

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	14,814,395.46	(8,147,917.51)	6,666,477.95	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	888,999.69	(488,949.83)	400,049.86	6.001%
Churchill County School District	0.013000	1	6,798,232.94	(3,739,028.12)	3,059,204.82	45.889%
Churchill County	0.012829	1	6,708,810.03	(3,689,845.52)	3,018,964.51	45.286%
Churchill County Mosquito Abatement District	0.000800	1	418,352.80	(230,094.04)	188,258.76	2.824%
			-	-	-	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
1,494,117,129	55.0%	100.0%	55.0%	(8,147,917.51)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	1,494,117,129	55.00%	100.00%	55.00%	(8,147,917.51)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 30, Churchill County

EXCLUDES STATE RENEWABLE ENERGY FUND

Sierra Solar Phase 1 2029-30

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	14,597,893.93	(8,028,841.66)	6,569,052.27	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	876,007.61	(481,804.19)	394,203.42	6.001%
Churchill County School District	0.013000	1	6,698,881.75	(3,684,384.96)	3,014,496.79	45.889%
Churchill County	0.012829	1	6,610,765.69	(3,635,921.13)	2,974,844.56	45.286%
Churchill County Mosquito Abatement District	0.000800	1	412,238.88	(226,731.38)	185,507.50	2.824%
			-	-	-	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
1,472,281,704	55.0%	100.0%	55.0%	(8,028,841.66)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	1,472,281,704	55.00%	100.00%	55.00%	(8,028,841.66)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 30, Churchill County

EXCLUDES STATE RENEWABLE ENERGY FUND

Sierra Solar Phase 1 2030-31

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	14,372,481.13	(7,904,864.63)	6,467,616.50	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	862,480.78	(474,364.43)	388,116.35	6.001%
Churchill County School District	0.013000	1	6,595,441.23	(3,627,492.68)	2,967,948.55	45.889%
Churchill County	0.012829	1	6,508,685.81	(3,579,777.20)	2,928,908.61	45.286%
Churchill County Mosquito Abatement District	0.000800	1	405,873.31	(223,230.32)	182,642.99	2.824%
		1	-	-	-	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
1,449,547,523	55.0%	100.0%	55.0%	(7,904,864.63)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	1,449,547,523	55.00%	100.00%	55.00%	(7,904,864.63)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 30, Churchill County

EXCLUDES STATE RENEWABLE ENERGY FUND

Sierra Solar Phase 1 2031-32

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	14,155,980.78	(7,785,789.43)	6,370,191.35	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	849,488.77	(467,218.82)	382,269.95	6.001%
Churchill County School District	0.013000	1	6,496,090.58	(3,572,849.82)	2,923,240.76	45.889%
Churchill County	0.012829	1	6,410,642.01	(3,525,853.11)	2,884,788.90	45.286%
Churchill County Mosquito Abatement District	0.000800	1	399,759.42	(219,867.68)	179,891.74	2.824%
		1	-	-	-	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
1,427,712,216	55.0%	100.0%	55.0%	(7,785,789.43)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	1,427,712,216	55.00%	100.00%	55.00%	(7,785,789.43)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 30, Churchill County

EXCLUDES STATE RENEWABLE ENERGY FUND

Sierra Solar Phase 1 2032-33

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	13,930,702.83	(7,661,886.55)	6,268,816.28	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	835,970.02	(459,783.51)	376,186.51	6.001%
Churchill County School District	0.013000	1	6,392,711.95	(3,515,991.57)	2,876,720.38	45.889%
Churchill County	0.012829	1	6,308,623.20	(3,469,742.76)	2,838,880.44	45.286%
Churchill County Mosquito Abatement District	0.000800	1	393,397.66	(216,368.71)	177,028.95	2.824%
		1	-	-	-	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
1,404,991,638	55.0%	100.0%	55.0%	(7,661,886.55)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	1,404,991,638	55.00%	100.00%	55.00%	(7,661,886.55)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 30, Churchill County

EXCLUDES STATE RENEWABLE ENERGY FUND

Sierra Solar Phase 1 2033-34

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	13,714,203.71	(7,542,812.04)	6,171,391.67	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	822,978.09	(452,637.95)	370,340.14	6.001%
Churchill County School District	0.013000	1	6,293,361.86	(3,461,349.02)	2,832,012.84	45.889%
Churchill County	0.012829	1	6,210,579.95	(3,415,818.97)	2,794,760.98	45.286%
Churchill County Mosquito Abatement District	0.000800	1	387,283.81	(213,006.10)	174,277.71	2.824%
		1	-	-	-	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
1,383,156,453	55.0%	100.0%	55.0%	(7,542,812.04)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	1,383,156,453	55.00%	100.00%	55.00%	(7,542,812.04)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 30, Churchill County

EXCLUDES STATE RENEWABLE ENERGY FUND

Sierra Solar Phase 1 2034-35

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	13,489,058.67	(7,418,982.27)	6,070,076.40	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	809,467.32	(445,207.03)	364,260.29	6.001%
Churchill County School District	0.013000	1	6,190,044.22	(3,404,524.32)	2,785,519.90	45.889%
Churchill County	0.012829	1	6,108,621.33	(3,359,741.73)	2,748,879.60	45.286%
Churchill County Mosquito Abatement District	0.000800	1	380,925.80	(209,509.19)	171,416.61	2.824%
		1	-	-	-	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
1,360,449,279	55.0%	100.0%	55.0%	(7,418,982.27)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	1,360,449,279	55.00%	100.00%	55.00%	(7,418,982.27)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 30, Churchill County

EXCLUDES STATE RENEWABLE ENERGY FUND

Sierra Solar Phase 1 2035-36

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	13,272,560.80	(7,299,908.44)	5,972,652.36	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	796,475.46	(438,061.50)	358,413.96	6.001%
Churchill County School District	0.013000	1	6,090,694.71	(3,349,882.09)	2,740,812.62	45.889%
Churchill County	0.012829	1	6,010,578.65	(3,305,818.26)	2,704,760.39	45.286%
Churchill County Mosquito Abatement District	0.000800	1	374,811.98	(206,146.59)	168,665.39	2.824%
		1	-	-	-	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
1,338,614,222	55.0%	100.0%	55.0%	(7,299,908.44)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	1,338,614,222	55.00%	100.00%	55.00%	(7,299,908.44)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 30, Churchill County

EXCLUDES STATE RENEWABLE ENERGY FUND

Sierra Solar Phase 1 2036-37

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	13,047,546.75	(7,176,150.71)	5,871,396.04	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	782,972.55	(430,634.90)	352,337.65	6.001%
Churchill County School District	0.013000	1	5,987,437.18	(3,293,090.45)	2,694,346.73	45.889%
Churchill County	0.012829	1	5,908,679.35	(3,249,773.64)	2,658,905.71	45.286%
Churchill County Mosquito Abatement District	0.000800	1	368,457.67	(202,651.72)	165,805.95	2.824%
		1	-	-	-	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
1,315,920,259	55.0%	100.0%	55.0%	(7,176,150.71)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	1,315,920,259	55.00%	100.00%	55.00%	(7,176,150.71)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 30, Churchill County

EXCLUDES STATE RENEWABLE ENERGY FUND

Sierra Solar Phase 1 2037-38

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	12,831,050.19	(7,057,077.60)	5,773,972.59	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	769,980.77	(423,489.42)	346,491.35	6.001%
Churchill County School District	0.013000	1	5,888,088.27	(3,238,448.55)	2,649,639.72	45.889%
Churchill County	0.012829	1	5,810,637.26	(3,195,850.49)	2,614,786.77	45.286%
Churchill County Mosquito Abatement District	0.000800	1	362,343.89	(199,289.14)	163,054.75	2.824%
		1	-	-	-	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
1,294,085,333	55.0%	100.0%	55.0%	(7,057,077.60)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	1,294,085,333	55.00%	100.00%	55.00%	(7,057,077.60)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 30, Churchill County

EXCLUDES STATE RENEWABLE ENERGY FUND

Sierra Solar Phase 1 2038-39

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	12,606,165.23	(6,933,390.88)	5,672,774.35	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	756,485.61	(416,067.09)	340,418.52	6.001%
Churchill County School District	0.013000	1	5,784,889.97	(3,181,689.48)	2,603,200.49	45.889%
Churchill County	0.012829	1	5,708,796.42	(3,139,838.03)	2,568,958.39	45.286%
Churchill County Mosquito Abatement District	0.000800	1	355,993.23	(195,796.28)	160,196.95	2.824%
		1	-	-	-	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
1,271,404,390	55.0%	100.0%	55.0%	(6,933,390.88)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	1,271,404,390	55.00%	100.00%	55.00%	(6,933,390.88)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 30, Churchill County

EXCLUDES STATE RENEWABLE ENERGY FUND

Sierra Solar Phase 1 2039-40

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	12,389,670.04	(6,814,318.52)	5,575,351.52	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	743,493.91	(408,921.65)	334,572.26	6.001%
Churchill County School District	0.013000	1	5,685,541.69	(3,127,047.93)	2,558,493.76	45.889%
Churchill County	0.012829	1	5,610,754.95	(3,085,915.22)	2,524,839.73	45.286%
Churchill County Mosquito Abatement District	0.000800	1	349,879.49	(192,433.72)	157,445.77	2.824%
		1	-	-	-	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
1,249,569,602	55.0%	100.0%	55.0%	(6,814,318.52)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	1,249,569,602	55.00%	100.00%	55.00%	(6,814,318.52)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 30, Churchill County

EXCLUDES STATE RENEWABLE ENERGY FUND

Sierra Solar Phase 1 2040-41

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	12,164,912.32	(6,690,701.77)	5,474,210.55	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	730,006.39	(401,503.51)	328,502.88	6.001%
Churchill County School District	0.013000	1	5,582,401.78	(3,070,320.98)	2,512,080.80	45.889%
Churchill County	0.012829	1	5,508,971.73	(3,029,934.45)	2,479,037.28	45.286%
Churchill County Mosquito Abatement District	0.000800	1	343,532.42	(188,942.83)	154,589.59	2.824%
		1	-	-	-	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
1,226,901,491	55.0%	100.0%	55.0%	(6,690,701.77)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	1,226,901,491	55.00%	100.00%	55.00%	(6,690,701.77)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 30, Churchill County

EXCLUDES STATE RENEWABLE ENERGY FUND

Sierra Solar Phase 1 2041-42

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	11,948,418.54	(6,571,630.20)	5,376,788.34	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	717,014.77	(394,358.12)	322,656.65	6.001%
Churchill County School District	0.013000	1	5,483,054.15	(3,015,679.78)	2,467,374.37	45.889%
Churchill County	0.012829	1	5,410,930.90	(2,976,012.00)	2,434,918.90	45.286%
Churchill County Mosquito Abatement District	0.000800	1	337,418.72	(185,580.30)	151,838.42	2.824%
		1	-	-	-	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
1,205,066,847	55.0%	100.0%	55.0%	(6,571,630.20)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	1,205,066,847	55.00%	100.00%	55.00%	(6,571,630.20)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 30, Churchill County

EXCLUDES STATE RENEWABLE ENERGY FUND

Sierra Solar Phase 1 2042-43

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	11,723,786.22	(6,448,082.41)	5,275,703.81	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	703,534.77	(386,944.12)	316,590.65	6.001%
Churchill County School District	0.013000	1	5,379,971.79	(2,958,984.48)	2,420,987.31	45.889%
Churchill County	0.012829	1	5,309,204.47	(2,920,062.46)	2,389,142.01	45.286%
Churchill County Mosquito Abatement District	0.000800	1	331,075.19	(182,091.35)	148,983.84	2.824%
		1	-	-	-	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
1,182,411,382	55.0%	100.0%	55.0%	(6,448,082.41)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	1,182,411,382	55.00%	100.00%	55.00%	(6,448,082.41)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 30, Churchill County

EXCLUDES STATE RENEWABLE ENERGY FUND

Sierra Solar Phase 1 2043-44

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	11,507,293.93	(6,329,011.66)	5,178,282.27	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	690,543.25	(379,798.79)	310,744.46	6.001%
Churchill County School District	0.013000	1	5,280,624.84	(2,904,343.66)	2,376,281.18	45.889%
Churchill County	0.012829	1	5,211,164.31	(2,866,140.37)	2,345,023.94	45.286%
Churchill County Mosquito Abatement District	0.000800	1	324,961.53	(178,728.84)	146,232.69	2.824%
		1	-	-	-	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
1,160,576,887	55.0%	100.0%	55.0%	(6,329,011.66)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	1,160,576,887	55.00%	100.00%	55.00%	(6,329,011.66)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 30, Churchill County

EXCLUDES STATE RENEWABLE ENERGY FUND

Sierra Solar Phase 1 2044-45

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	11,282,785.19	(6,205,531.85)	5,077,253.34	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	677,070.66	(372,388.86)	304,681.80	6.001%
Churchill County School District	0.013000	1	5,177,599.19	(2,847,679.55)	2,329,919.64	45.889%
Churchill County	0.012829	1	5,109,493.85	(2,810,221.62)	2,299,272.23	45.286%
Churchill County Mosquito Abatement District	0.000800	1	318,621.49	(175,241.82)	143,379.67	2.824%
		1	-	-	-	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
1,137,933,888	55.0%	100.0%	55.0%	(6,205,531.85)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	1,137,933,888	55.00%	100.00%	55.00%	(6,205,531.85)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 30, Churchill County

EXCLUDES STATE RENEWABLE ENERGY FUND

Sierra Solar Phase 1 2045-46

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	11,066,294.44	(6,086,461.94)	4,979,832.50	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	664,079.23	(365,243.58)	298,835.65	6.001%
Churchill County School District	0.013000	1	5,078,252.95	(2,793,039.12)	2,285,213.83	45.889%
Churchill County	0.012829	1	5,011,454.39	(2,756,299.91)	2,255,154.48	45.286%
Churchill County Mosquito Abatement District	0.000800	1	312,507.87	(171,879.33)	140,628.54	2.824%
		1	-	-	-	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
1,116,099,548	55.0%	100.0%	55.0%	(6,086,461.94)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	1,116,099,548	55.00%	100.00%	55.00%	(6,086,461.94)

NEVADA DEPARTMENT OF TAXATION

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 30, Churchill County

EXCLUDES STATE RENEWABLE ENERGY FUND

Sierra Solar Phase 1 2046-47

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.028329	10,841,907.54	(5,963,049.16)	4,878,858.38	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	650,613.96	(357,837.68)	292,776.28	6.001%
Churchill County School District	0.013000	1	4,975,283.21	(2,736,405.77)	2,238,877.44	45.889%
Churchill County	0.012829	1	4,909,839.10	(2,700,411.51)	2,209,427.59	45.286%
Churchill County Mosquito Abatement District	0.000800	1	306,171.27	(168,394.20)	137,777.07	2.824%
			-	-	-	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
1,093,468,836	55.0%	100.0%	55.0%	(5,963,049.16)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	1,093,468,836	55.00%	100.00%	55.00%	(5,963,049.16)