



**STATE OF NEVADA
GOVERNOR'S FINANCE OFFICE
Budget Division**

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**ENERGY-RELATED TAX INCENTIVE FISCAL NOTE
FOR
Turquoise Solar PV Project
Turquoise Liberty Project Co., LLC
Unincorporated Washoe County, NV
as required by NRS 701A.375-1(a)**

May 3, 2018

Prepared by: Susanna Powers for James R. Wells, CPA, Governor's Finance Office
Director

Based on the information submitted by the applicant and provided to the Governor's Finance Office by the Nevada State Office of Energy, the Budget Division estimates that the energy-related sales and use tax incentives provided to Turquoise Liberty Project Co., LLC for the development, construction, and operation of an 10 MW solar photovoltaic power plant in Unincorporated Washoe County, Nevada, will result in the State foregoing the following revenues:

STATE SALES AND USE TAX ABATED —

Turquoise Liberty Project Co., LLC Solar PV Project application indicates they will purchase items subject to Nevada's 2.0% state sales and use tax totaling \$13,240,000. Given this information, the General Fund will be impacted by an abatement totaling \$264,800, less any applicable collection allowance.

| <u>Fiscal Year</u> | <u>Expenditure Subject to Abatement</u> | <u>Amount Abated</u> |
|--------------------|-----------------------------------------|----------------------|
| FY 2018 | \$ 13,190,000 | \$ 263,800 |
| FY 2019 | \$ 50,000 | \$ 1,000 |
| FY 2020 | \$ 0 | \$ 0 |
| Total | \$ 13,240,000 | \$ 264,800 |