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FISCAL IMPACT  
Renewable Energy Partial Abatement of Property Taxes

Sunshine Valley Solar, 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**

Sunshine Valley Solar, LLC ("Sunshine Valley") is a wholly owned subsidiary of IFirst Solar, Inc. Sunshine Valley's project consists of a 100-megawatt ("MW") solar photovoltaic ("PV") facility located on two parcels containing 745 acres of land leased from a private party. The parcels are located in Township 16 South, Range 48 East, Mount Diablo Meridian, Section 36, and Range 49 East, Mount Diablo Meridian, Sections 30 and 31, all near the intersection of Powerline and Anvil Roads, in Amargosa Valley, NV. The project is expected to be in commercial operation by January 1, 2020.

The property components of the facility consist of site preparation, including construction survey, grading, trenching, and drainage features. Other components include PV modules; inverters, a SCADA system, DC wiring, DC/AC inverters, medium voltage step-up transformers, AC cabling, a central substation with a high voltage step-up transformer, and high voltage transmission line to the point of interconnect. The offsite facilities include a 138 kilovolt (kV) generation tie transmission line (gen-tie).

The project will interconnect into Valley Electric Association's transmission system via a gen-tie line owned by Sunshine Valley, connecting the project to the Valley Substation owned by Valley Electric Association.

**Analysis**

**Determination of Central or Local Assessment**

Generally speaking, electric light and power companies that are located completely within a county, with no transmission lines carrying power across county lines, are locally assessed. NRS 361.320(7). Facilities that own transmission lines or other property that traverse county boundary lines are centrally assessed. NRS 361.320(1).

NRS 361.320(6) adds an exception to the general rule expressed above. It states:

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, the Nevada Tax Commission shall establish its valuation and apportion the valuation among the several counties in the same manner as the valuation of other centrally assessed property.

Based on the location of the facility assets in Nye County and the interchange substation belonging to Valley Electric Association, also located in the same county, since Sunshine Valley expressed intention to apply for Wholesale Generator status and assuming such status granted, unless and until such time as FERC decided to deny such a status, the property appears to qualify for local assessment.

### ***Description of Replacement Cost New Methodology and Tax Calculation***

In general, locally assessed real property must be valued according to the requirements of 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. The land value was estimated based on the county assessor valuation of private land. Personal property is valued based on acquisition cost less depreciation identified in the Personal Property Manual approved by the Nevada Tax Commission. The Department did not adjust upward the reported acquisition cost of improvements or personal property to reflect any appreciation, based on the assumption that the cost of development will go down over time, as indicated by recent industry reports regarding declining costs of utility scale solar PV projects.<sup>1</sup>

Prior to improvement of the land, the county assessor established a taxable value of about \$126 per acre. Because the land is leased from a private party, the Department cannot use the ground-rent capitalization method using the annual rent per acre published by the BLM for solar right-of-way grants, plus a megawatt ("MW") capacity fee of \$5,256 per MW for PV facilities when fully operational. The total annual rent is about \$282,936 using this method and assuming the acreage amount in the BLM lease. The Department is not in possession of any information about the land lease details and consequently it used the pre-development value established by the county assessor. For the balance of the 20 years for which the abatement may be granted, an appreciation factor of 2% per year was applied to the value of the land for each year of the abatement period.

The Taxpayer also reported several project cost areas as "personal" property (PV solar panels, transmission line, DC/AC collection, fence, and racking) rather than real property. 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, NAC 361.11745, as well as the 2016-17 Personal Property Manual, Appendix E.

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 solar array foundations, underground cabling, substations, and transmission 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 Sunshine Valley from Nye County and listed in the application are also an objective indication of the permanent nature of the facility. In addition, the private land lease provides for a remaining term of 24 years. This information is indicative of the permanence of the facility.

The Taxpayer did not list any property 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.

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<sup>1</sup> <http://energy.gov/maps/falling-price-utility-scale-solar-photovoltaic-pv-projects>

The Department also used the 2017-18 tax rate of \$3.6567 per hundred 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 takes into account the required distribution of remaining taxes after abatement to local governments in Tax District 150, Mineral County, including a distribution to the State Debt Fund. Since the application was submitted on September 16, 2015, 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 2019:	\$	79,271,376
Total Taxable Value of the Project in 2039:	\$	53,506,988
Estimated capital cost per kW (79,271,376/100,000)	\$	793/kW
Total Taxes Due, First Year After Completion:	\$	1,014,551
Total Renewable Energy Abatement, First Year:	\$	558,003
Total Taxes Available to Local Governments after abatement:	\$	456,548

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):	\$	16,780,037
Total Renewable Energy Abatement, 20 years:	\$	9,229,020
Total Taxes Available to Local Governments after abatement:	\$	7,551,017

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

# NEVADA DEPARTMENT OF TAXATION

# NYE COUNTY

## RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 8

EXCLUDES STATE RENEWABLE ENERGY FUND

Sunshine Valley Solar, LLC 20 Year Summary

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036567	16,780,036.92	(9,229,020.30)	7,551,016.62	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	780,103.99	(429,057.19)	351,046.80	4.649%
Nye County School District	0.013350	1	6,126,110.80	(3,369,360.94)	2,756,749.86	36.508%
Nye County	0.013468	1	6,180,259.17	(3,399,142.54)	2,781,116.63	36.831%
Amargosa Town	0.004949	1	2,271,020.38	(1,249,061.21)	1,021,959.17	13.534%
Amargosa Valley Library District	0.003100	1	1,422,542.58	(782,398.42)	640,144.16	8.478%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
54,647,854	55.0%	100.0%	55.0%	(9,229,020.30)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar facility	54,647,854	55.00%	100.00%	55.00%	(9,229,020.30)

# NEVADA DEPARTMENT OF TAXATION

# NYE COUNTY

## RENEWABLE ENERGY ABATEMENT WORKSHEET

## DISTRICT 8

EXCLUDES STATE RENEWABLE ENERGY FUND

Sunshine Valley Solar, LLC 2019-20

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036567	1,014,550.73	(558,002.91)	456,547.82	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	47,166.47	(25,941.56)	21,224.91	4.649%
Nye County School District	0.013350	1	370,395.50	(203,717.53)	166,677.97	36.508%
Nye County	0.013468	1	373,669.41	(205,518.18)	168,151.23	36.831%
Amargosa Town	0.004949	1	137,309.91	(75,520.45)	61,789.46	13.534%
Amargosa Valley Library District	0.003100	1	86,009.44	(47,305.19)	38,704.25	8.478%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
79,271,376	55.0%	100.0%	55.0%	(558,002.91)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar facility	79,271,376	55.00%	100.00%	55.00%	(558,002.91)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

# NEVADA DEPARTMENT OF TAXATION

# NYE COUNTY

## RENEWABLE ENERGY ABATEMENT WORKSHEET

## DISTRICT 8

EXCLUDES STATE RENEWABLE ENERGY FUND

Sunshine Valley Solar, LLC 2020-21

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036567	999,938.46	(549,966.16)	449,972.30	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	46,487.14	(25,567.93)	20,919.21	4.649%
Nye County School District	0.013350	1	365,060.81	(200,783.45)	164,277.36	36.508%
Nye County	0.013468	1	368,287.56	(202,558.16)	165,729.40	36.831%
Amargosa Town	0.004949	1	135,332.28	(74,432.75)	60,899.53	13.534%
Amargosa Valley Library District	0.003100	1	84,770.67	(46,623.87)	38,146.80	8.478%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
78,129,654	55.0%	100.0%	55.0%	(549,966.16)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar facility	78,129,654	55.00%	100.00%	55.00%	(549,966.16)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

# NEVADA DEPARTMENT OF TAXATION

# NYE COUNTY

## RENEWABLE ENERGY ABATEMENT WORKSHEET

## DISTRICT 8

EXCLUDES STATE RENEWABLE ENERGY FUND

Sunshine Valley Solar, LLC 2021-22

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036567	947,724.83	(521,248.65)	426,476.18	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	44,059.73	(24,232.85)	19,826.88	4.649%
Nye County School District	0.013350	1	345,998.48	(190,299.16)	155,699.32	36.508%
Nye County	0.013468	1	349,056.75	(191,981.21)	157,075.54	36.831%
Amargosa Town	0.004949	1	128,265.65	(70,546.11)	57,719.54	13.534%
Amargosa Valley Library District	0.003100	1	80,344.22	(44,189.32)	36,154.90	8.478%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
74,049,970	55.0%	100.0%	55.0%	(521,248.65)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar facility	74,049,970	55.00%	100.00%	55.00%	(521,248.65)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

# NEVADA DEPARTMENT OF TAXATION

# NYE COUNTY

## RENEWABLE ENERGY ABATEMENT WORKSHEET

## DISTRICT 8

EXCLUDES STATE RENEWABLE ENERGY FUND

Sunshine Valley Solar, LLC 2022-23

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036567	933,113.52	(513,212.44)	419,901.08	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	43,380.45	(23,859.25)	19,521.20	4.649%
Nye County School District	0.013350	1	340,664.14	(187,365.28)	153,298.86	36.508%
Nye County	0.013468	1	343,675.25	(189,021.39)	154,653.86	36.831%
Amargosa Town	0.004949	1	126,288.15	(69,458.48)	56,829.67	13.534%
Amargosa Valley Library District	0.003100	1	79,105.53	(43,508.04)	35,597.49	8.478%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
72,908,323	55.0%	100.0%	55.0%	(513,212.44)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar facility	72,908,323	55.00%	100.00%	55.00%	(513,212.44)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-



# NEVADA DEPARTMENT OF TAXATION

# NYE COUNTY

## RENEWABLE ENERGY ABATEMENT WORKSHEET

## DISTRICT 8

EXCLUDES STATE RENEWABLE ENERGY FUND

Sunshine Valley Solar, LLC 2023-24

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036567	918,502.74	(505,176.51)	413,326.23	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	42,701.20	(23,485.66)	19,215.54	4.649%
Nye County School District	0.013350	1	335,329.98	(184,431.49)	150,898.49	36.508%
Nye County	0.013468	1	338,293.95	(186,061.67)	152,232.28	36.831%
Amargosa Town	0.004949	1	124,310.72	(68,370.90)	55,939.82	13.534%
Amargosa Valley Library District	0.003100	1	77,866.89	(42,826.79)	35,040.10	8.478%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
71,766,716	55.0%	100.0%	55.0%	(505,176.51)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar facility	71,766,716	55.00%	100.00%	55.00%	(505,176.51)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

# NEVADA DEPARTMENT OF TAXATION

# NYE COUNTY

## RENEWABLE ENERGY ABATEMENT WORKSHEET

## DISTRICT 8

EXCLUDES STATE RENEWABLE ENERGY FUND

Sunshine Valley Solar, LLC 2024-25

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036567	903,892.43	(497,140.84)	406,751.59	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	42,021.96	(23,112.08)	18,909.88	4.649%
Nye County School District	0.013350	1	329,996.01	(181,497.81)	148,498.20	36.508%
Nye County	0.013468	1	332,912.82	(183,102.05)	149,810.77	36.831%
Amargosa Town	0.004949	1	122,333.35	(67,283.34)	55,050.01	13.534%
Amargosa Valley Library District	0.003100	1	76,628.29	(42,145.56)	34,482.73	8.478%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
70,625,148	55.0%	100.0%	55.0%	(497,140.84)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar facility	70,625,148	55.00%	100.00%	55.00%	(497,140.84)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

# NEVADA DEPARTMENT OF TAXATION

# NYE COUNTY

## RENEWABLE ENERGY ABATEMENT WORKSHEET

## DISTRICT 8

EXCLUDES STATE RENEWABLE ENERGY FUND

Sunshine Valley Solar, LLC 2025-26

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036567	889,282.64	(489,105.45)	400,177.19	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	41,342.75	(22,738.51)	18,604.24	4.649%
Nye County School District	0.013350	1	324,662.22	(178,564.22)	146,098.00	36.508%
Nye County	0.013468	1	327,531.89	(180,142.54)	147,389.35	36.831%
Amargosa Town	0.004949	1	120,356.05	(66,195.83)	54,160.22	13.534%
Amargosa Valley Library District	0.003100	1	75,389.73	(41,464.35)	33,925.38	8.478%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
69,483,621	55.0%	100.0%	55.0%	(489,105.45)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar facility	69,483,621	55.00%	100.00%	55.00%	(489,105.45)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

# NEVADA DEPARTMENT OF TAXATION

# NYE COUNTY

## RENEWABLE ENERGY ABATEMENT WORKSHEET

## DISTRICT 8

EXCLUDES STATE RENEWABLE ENERGY FUND

Sunshine Valley Solar, LLC 2026-27

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036567	874,673.41	(481,070.38)	393,603.03	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	40,663.57	(22,364.96)	18,298.61	4.649%
Nye County School District	0.013350	1	319,328.63	(175,630.75)	143,697.88	36.508%
Nye County	0.013468	1	322,151.16	(177,183.14)	144,968.02	36.831%
Amargosa Town	0.004949	1	118,378.83	(65,108.36)	53,270.47	13.534%
Amargosa Valley Library District	0.003100	1	74,151.22	(40,783.17)	33,368.05	8.478%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
68,342,136	55.0%	100.0%	55.0%	(481,070.38)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar facility	68,342,136	55.00%	100.00%	55.00%	(481,070.38)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

# NEVADA DEPARTMENT OF TAXATION

# NYE COUNTY

## RENEWABLE ENERGY ABATEMENT WORKSHEET

## DISTRICT 8

EXCLUDES STATE RENEWABLE ENERGY FUND

Sunshine Valley Solar, LLC 2027-28

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036567	860,064.70	(473,035.58)	387,029.12	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	39,984.41	(21,991.43)	17,992.98	4.649%
Nye County School District	0.013350	1	313,995.24	(172,697.38)	141,297.86	36.508%
Nye County	0.013468	1	316,770.62	(174,223.84)	142,546.78	36.831%
Amargosa Town	0.004949	1	116,401.68	(64,020.92)	52,380.76	13.534%
Amargosa Valley Library District	0.003100	1	72,912.75	(40,102.01)	32,810.74	8.478%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
67,200,692	55.0%	100.0%	55.0%	(473,035.58)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar facility	67,200,692	55.00%	100.00%	55.00%	(473,035.58)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

# NEVADA DEPARTMENT OF TAXATION

# NYE COUNTY

## RENEWABLE ENERGY ABATEMENT WORKSHEET

## DISTRICT 8

EXCLUDES STATE RENEWABLE ENERGY FUND

Sunshine Valley Solar, LLC 2028-29

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036567	845,456.54	(465,001.09)	380,455.45	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	39,305.28	(21,617.90)	17,687.38	4.649%
Nye County School District	0.013350	1	308,662.04	(169,764.12)	138,897.92	36.508%
Nye County	0.013468	1	311,390.29	(171,264.66)	140,125.63	36.831%
Amargosa Town	0.004949	1	114,424.60	(62,933.53)	51,491.07	13.534%
Amargosa Valley Library District	0.003100	1	71,674.33	(39,420.88)	32,253.45	8.478%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
66,059,292	55.0%	100.0%	55.0%	(465,001.09)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar facility	66,059,292	55.00%	100.00%	55.00%	(465,001.09)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

# NEVADA DEPARTMENT OF TAXATION

# NYE COUNTY

## RENEWABLE ENERGY ABATEMENT WORKSHEET

## DISTRICT 8

EXCLUDES STATE RENEWABLE ENERGY FUND

Sunshine Valley Solar, LLC 2029-30

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036567	830,848.94	(456,966.92)	373,882.02	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	38,626.17	(21,244.39)	17,381.78	4.649%
Nye County School District	0.013350	1	303,329.05	(166,830.98)	136,498.07	36.508%
Nye County	0.013468	1	306,010.16	(168,305.59)	137,704.57	36.831%
Amargosa Town	0.004949	1	112,447.60	(61,846.18)	50,601.42	13.534%
Amargosa Valley Library District	0.003100	1	70,435.96	(38,739.78)	31,696.18	8.478%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
64,917,936	55.0%	100.0%	55.0%	(456,966.92)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar facility	64,917,936	55.00%	100.00%	55.00%	(456,966.92)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

# NEVADA DEPARTMENT OF TAXATION

# NYE COUNTY

## RENEWABLE ENERGY ABATEMENT WORKSHEET

## DISTRICT 8

EXCLUDES STATE RENEWABLE ENERGY FUND

Sunshine Valley Solar, LLC 2030-31

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036567	816,241.93	(448,933.06)	367,308.87	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	37,947.09	(20,870.90)	17,076.19	4.649%
Nye County School District	0.013350	1	297,996.27	(163,897.95)	134,098.32	36.508%
Nye County	0.013468	1	300,630.25	(165,346.64)	135,283.61	36.831%
Amargosa Town	0.004949	1	110,470.68	(60,758.87)	49,711.81	13.534%
Amargosa Valley Library District	0.003100	1	69,197.64	(38,058.70)	31,138.94	8.478%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
63,776,624	55.0%	100.0%	55.0%	(448,933.06)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar facility	63,776,624	55.00%	100.00%	55.00%	(448,933.06)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-



# NEVADA DEPARTMENT OF TAXATION

# NYE COUNTY

## RENEWABLE ENERGY ABATEMENT WORKSHEET

## DISTRICT 8

EXCLUDES STATE RENEWABLE ENERGY FUND

Sunshine Valley Solar, LLC 2031-32

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036567	801,635.50	(440,899.52)	360,735.98	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	37,268.04	(20,497.42)	16,770.62	4.649%
Nye County School District	0.013350	1	292,663.71	(160,965.04)	131,698.67	36.508%
Nye County	0.013468	1	295,250.55	(162,387.80)	132,862.75	36.831%
Amargosa Town	0.004949	1	108,493.84	(59,671.61)	48,822.23	13.534%
Amargosa Valley Library District	0.003100	1	67,959.36	(37,377.65)	30,581.71	8.478%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
62,635,358	55.0%	100.0%	55.0%	(440,899.52)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar facility	62,635,358	55.00%	100.00%	55.00%	(440,899.52)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

# NEVADA DEPARTMENT OF TAXATION

# NYE COUNTY

## RENEWABLE ENERGY ABATEMENT WORKSHEET

## DISTRICT 8

EXCLUDES STATE RENEWABLE ENERGY FUND

Sunshine Valley Solar, LLC 2032-33

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036567	787,029.65	(432,866.32)	354,163.33	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	36,589.01	(20,123.96)	16,465.05	4.649%
Nye County School District	0.013350	1	287,331.36	(158,032.25)	129,299.11	36.508%
Nye County	0.013468	1	289,871.07	(159,429.09)	130,441.98	36.831%
Amargosa Town	0.004949	1	106,517.07	(58,584.39)	47,932.68	13.534%
Amargosa Valley Library District	0.003100	1	66,721.14	(36,696.63)	30,024.51	8.478%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
61,494,138	55.0%	100.0%	55.0%	(432,866.32)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar facility	61,494,138	55.00%	100.00%	55.00%	(432,866.32)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

# NEVADA DEPARTMENT OF TAXATION

# NYE COUNTY

## RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 8

EXCLUDES STATE RENEWABLE ENERGY FUND

Sunshine Valley Solar, LLC 2033-34

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036567	772,424.43	(424,833.43)	347,591.00	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	35,910.02	(19,750.51)	16,159.51	4.649%
Nye County School District	0.013350	1	281,999.24	(155,099.58)	126,899.66	36.508%
Nye County	0.013468	1	284,491.81	(156,470.50)	128,021.31	36.831%
Amargosa Town	0.004949	1	104,540.39	(57,497.21)	47,043.18	13.534%
Amargosa Valley Library District	0.003100	1	65,482.97	(36,015.63)	29,467.34	8.478%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
60,352,966	55.0%	100.0%	55.0%	(424,833.43)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar facility	60,352,966	55.00%	100.00%	55.00%	(424,833.43)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

# NEVADA DEPARTMENT OF TAXATION

# NYE COUNTY

## RENEWABLE ENERGY ABATEMENT WORKSHEET

## DISTRICT 8

EXCLUDES STATE RENEWABLE ENERGY FUND

Sunshine Valley Solar, LLC 2034-35

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036567	757,819.82	(416,800.90)	341,018.92	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	35,231.05	(19,377.08)	15,853.97	4.649%
Nye County School District	0.013350	1	276,667.34	(152,167.04)	124,500.30	36.508%
Nye County	0.013468	1	279,112.79	(153,512.03)	125,600.76	36.831%
Amargosa Town	0.004949	1	102,563.79	(56,410.08)	46,153.71	13.534%
Amargosa Valley Library District	0.003100	1	64,244.85	(35,334.67)	28,910.18	8.478%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
59,211,843	55.0%	100.0%	55.0%	(416,800.90)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar facility	59,211,843	55.00%	100.00%	55.00%	(416,800.90)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

# NEVADA DEPARTMENT OF TAXATION

# NYE COUNTY

## RENEWABLE ENERGY ABATEMENT WORKSHEET

## DISTRICT 8

EXCLUDES STATE RENEWABLE ENERGY FUND

Sunshine Valley Solar, LLC 2035-36

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036567	743,215.83	(408,768.70)	334,447.13	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	34,552.11	(19,003.66)	15,548.45	4.649%
Nye County School District	0.013350	1	271,335.67	(149,234.62)	122,101.05	36.508%
Nye County	0.013468	1	273,733.99	(150,553.69)	123,180.30	36.831%
Amargosa Town	0.004949	1	100,587.28	(55,323.00)	45,264.28	13.534%
Amargosa Valley Library District	0.003100	1	63,006.78	(34,653.73)	28,353.05	8.478%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
58,070,769	55.0%	100.0%	55.0%	(408,768.70)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar facility	58,070,769	55.00%	100.00%	55.00%	(408,768.70)
		55.00%	0.00%	0.00%	-

# NEVADA DEPARTMENT OF TAXATION

# NYE COUNTY

## RENEWABLE ENERGY ABATEMENT WORKSHEET

## DISTRICT 8

EXCLUDES STATE RENEWABLE ENERGY FUND

Sunshine Valley Solar, LLC 2036-37

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036567	728,612.50	(400,736.87)	327,875.63	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	33,873.20	(18,630.26)	15,242.94	4.649%
Nye County School District	0.013350	1	266,004.24	(146,302.33)	119,701.91	36.508%
Nye County	0.013468	1	268,355.43	(147,595.49)	120,759.94	36.831%
Amargosa Town	0.004949	1	98,610.86	(54,235.97)	44,374.89	13.534%
Amargosa Valley Library District	0.003100	1	61,768.77	(33,972.82)	27,795.95	8.478%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
56,929,746	55.0%	100.0%	55.0%	(400,736.87)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar facility	56,929,746	55.00%	100.00%	55.00%	(400,736.87)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-

# NEVADA DEPARTMENT OF TAXATION

# NYE COUNTY

## RENEWABLE ENERGY ABATEMENT WORKSHEET

## DISTRICT 8

EXCLUDES STATE RENEWABLE ENERGY FUND

Sunshine Valley Solar, LLC 2037-38

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036567	714,009.82	(392,705.41)	321,304.41	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	33,194.32	(18,256.88)	14,937.44	4.649%
Nye County School District	0.013350	1	260,673.04	(143,370.17)	117,302.87	36.508%
Nye County	0.013468	1	262,977.12	(144,637.42)	118,339.70	36.831%
Amargosa Town	0.004949	1	96,634.52	(53,148.99)	43,485.53	13.534%
Amargosa Valley Library District	0.003100	1	60,530.82	(33,291.95)	27,238.87	8.478%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
55,788,773	55.0%	100.0%	55.0%	(392,705.41)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar facility	55,788,773	55.00%	100.00%	55.00%	(392,705.41)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-

# NEVADA DEPARTMENT OF TAXATION

# NYE COUNTY

## RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 8

EXCLUDES STATE RENEWABLE ENERGY FUND

Sunshine Valley Solar, LLC 2038-39

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.036567	699,407.82	(384,674.31)	314,733.51	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	32,515.47	(17,883.51)	14,631.96	4.649%
Nye County School District	0.013350	1	255,342.10	(140,438.16)	114,903.94	36.508%
Nye County	0.013468	1	257,599.05	(141,679.48)	115,919.57	36.831%
Amargosa Town	0.004949	1	94,658.28	(52,062.05)	42,596.23	13.534%
Amargosa Valley Library District	0.003100	1	59,292.92	(32,611.11)	26,681.81	8.478%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
54,647,854	55.0%	100.0%	55.0%	(384,674.31)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
PV Solar facility	54,647,854	55.00%	100.00%	55.00%	(384,674.31)
		55.00%	0.00%	0.00%	-
		55.00%	0.00%	0.00%	-
			0.00%	0.00%	-