STATE OF NEVADA
STATE BOARD OF EQUALIZATION

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CHRISTOPHER G. NIELSEN
*Secretary*

**In the Matter of**

**Ormat Nevada, Inc.**
**Desert Peak II Mine**
**PIN 2227-21-001**
**PETITIONER**

**Department of Taxation**
**RESPONDENT**

**Churchill County**
**INTERVENOR**

**Case No. 13-104**

# NOTICE OF DECISION

### *Appearances*

Kevin Buffington and Bob Daniels with Duff and Phelps and Paul Thompson of Ormat Nevada, appeared on behalf of Ormat Nevada, Inc., Brady Hot Springs Mine (Taxpayer).

Craig Mingay appeared on behalf of Churchill County (Intervenor).

Jan Kelley appeared on behalf of the Department of Taxation (Department).

### *Summary*

The matter of the Taxpayer's petition for review of mining property valuations came before the State Board of Equalization (State Board) for hearing in Carson City, Nevada, on March 25, 2013 after due notice to the Taxpayer and the Department.

At the hearing on March 25, 2013, the Department proposed to settle the matter and presented a stipulated agreement for review and approval by the State Board. *See Tr., 3-25-13, p. 68, ll. 10-11; Record, Stipulation.* The Intervenor agreed to the stipulated amount. *See Tr., 3-25-13, p. 68, ll. 19-24.* The State Board moved to approve the specific mining property tax values proposed by the parties. *See Tr., 3-25-13, p. 70, ll. 7-14.*

## DECISION

The State Board, having considered all evidence, documents and testimony, hereby approves the taxable values proposed by the parties for the subject property, case number 13-104.

The Department is instructed to correct the assessment roll by adjusting the assessed valuation of the subject property as follows:

**2011-2012 Unsecured Roll**

| | **Taxable Value** | | **Assessed Value** | |
|---|---|---|---|---|
| **Desert Peak II, PIN 2227-21-001** | **Established by Department** | **Revised By State Board** | **Established by Department** | **Revised by State Board** |
| Personal Property | $10,239,944 | $8,219,500 | $3,583,980 | $2,876,825 |
| Real Property, except land | $23,132,049 | $18,560,000 | $8,096,217 | $6,496,000 |
| Exemptions | $3,047,543 | $2,439,500 | $1,066,640 | $853,825 |
| **TOTAL** | **$30,324,450** | **$24,340,000** | **$10,613,557** | **$8,519,000** |

The Department is instructed to certify the assessment and transmit the assessment to the County Assessor for placement on the roll for mining property tax, consistent with this decision.

BY THE STATE BOARD OF EQUALIZATION THIS 24th DAY OF MAY, 2013.

Christopher G. Nielsen, Secretary
CGN/ter