



STATE OF NEVADA
STATE BOARD OF EQUALIZATION

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Governor

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CHRISTOPHER G.
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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

REVISED 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.

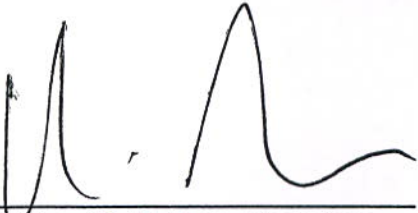
The Department is instructed to correct the assessment roll by adjusting the assessed valuation of the subject property as follows:

2012-2013 Unsecured Roll

Desert Peak II, PIN 2227-21-001	Taxable Value		Assessed Value	
	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 14th DAY OF JUNE, 2013.



Christopher G. Nielsen, Secretary
CGN/ter