

STATE OF NEVADA STATE BOARD OF EQUALIZATION

BRIAN SANDOVAL Governor

1550 College Parkway, Suite 115 Carson City, Nevada 89706-7921 Telephone (775) 684-2160 Fax (775) 684-2020 DEONNE E. CONTINE Secretary

In the Matter of)
Department of Taxation)
PETITIONER) Case No. 14-119
U.S. Geothermal, Inc. RESPONDENT	}
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NOTICE OF DECISION

Appearances

Terry Rubald appeared on behalf of the Department of Taxation (Department).

No one appeared on behalf of U.S. Geothermal, Inc.

Summary

The matter of the Taxpayer's petition for review of the value of mine property for property tax purposes came before the State Board of Equalization (State Board) for hearing in Carson City, Nevada, on October 9, 2014 after due notice to the Taxpayer and the Department.

At the hearing on October 9, 2014, the Department proposed to settle the matter and presented a stipulated agreement for review and approval by the State Board. See Tr., 10-9-14, p. 59, I.24 through p. 60, I. 8. The State Board moved to approve the value proposed by the parties. See Tr., 10-9-14, p. 60, II. 9-22.

DECISION

The State Board, having considered all evidence, documents and testimony, hereby approves the taxable value for mine property proposed by the parties.

The Department is instructed to correct the 2013-14 Unsecured assessment roll by adjusting the assessed valuation of the subject property as follows:

2013-2014 Unsecured Roll

U.S. Geothermal PIN #2923-21-001	Original Taxable Value	Revised Taxable Value	Original Assessed Value	Revised Assessed Value
New Real Property	6,126,974	6,126,974	2,144,441	2,144,441
Existing Real Property	45,578,087	22,767,085	15,952,330	7,968,480
New Personal Property	7,963	7,963	2,787	2,787
Existing Personal Property	1,097,978	1,097,978	384,292	384,292
Less Exempt Real Property Pollution Control	(26,335)	(13,141)	(9,217)	(4,599)
Total	\$52,784,667	\$29,986,859	\$18,474,633	\$10,495,401

The Department is instructed to certify the assessment consistent with this decision.

BY THE STATE BOARD OF EQUALIZATION THIS 3 DAY OF DECEMBER, 2014.

Deonne Contine, Secretary

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