BRIAN SANDOVAL
Governor

STATE OF NEVADA
STATE BOARD OF EQUALIZATION
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WILLIAM D.ANDERSON
Secretary

In the Matter of **Barrick Goldstrike Mines Inc./Turquoise Ridge JV; Barrick Goldstrike/Meikle Mine; South; Arturo JV (Barrick)/South Art; Barrick Goldstrike Mines Inc./Goldstrike Mine; Cortez Gold Mines/Venture II, PETITIONERS** **v.** **Nevada Department of Taxation RESPONDENT**	**Case Nos. 18-174; 18-175; 18-176; 18-177; and 18-178**

NOTICE OF DECISION

Appearances

James M. Susa appeared on behalf of Petitioners (Taxpayers).

Sorin Popa appeared on behalf of the Nevada Department of Taxation (Department).

Summary

The matter of the Taxpayers' direct appeals of the Department's value of property of a mine for the 2017-2018 Net Proceeds Roll came before the State Board of Equalization (State Board) for hearing in Carson City, Nevada, on August 14, 2018.

The Department presented the State Board with signed stipulations for each case: Case No. 18-174 (Turquoise Ridge JV); Case No. 18-175 (Meikle Mine); Case No. 18-176 (South Arturo JV Mine); Case No. 18-177 (Goldstrike Mine); and Case No. 18-178 (Venture II) for review and approval by the State Board. Each stipulation is dated August 6, 2018 and fully executed on August 8, 2018.

DECISION

The State Board, having considered the signed stipulations, unanimously approved the signed stipulations presented by the Department (Member Plank abstained, Member Johnson not present). The 2017-2018 Net Proceeds of Minerals Tax shall be revised as set forth in the stipulations.

BY THE STATE BOARD OF EQUALIZATION THIS 22ND DAY OF OCTOBER, 2018.

William D. Anderson

William D. Anderson, Secretary

BRIAN SANDOVAL
Governor
JAMES DEVOLLD
Chair, Nevada Tax Commission
WILLIAM D. ANDERSON
Executive Director

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August 6, 2018

Cortez Gold Mines
PO Box 29
Elko NV 89803

Subject: Venture II
Appeal to State Board of Equalization
Case # 18-178

After review of the additional Net Proceeds of Minerals Tax information provided by the Petitioner, the Petitioner and Respondent hereby agree that the Net Proceeds of Minerals tax shall be revised for the 2017-18 tax year as follows:

	Department Original Certification	Adjustment	Stipulated Certification
Part A: Gross Yield	1,886,506,213	0	1,886,506,213
Part B1: Claimed Deductions for Cost of Production	-443,623,187	6,501,464	-450,124,651
Part B2: Cost of Transportation	-15,371,861	2,882,224	-18,254,085
Part B3: Cost of Reduction, Refining, Sale	-102,294,026	871,728	-103,165,754
Part B4: Depreciation and Royalty	-122,368,393	0	-122,368,393
Part C: Net Proceeds	1,202,848,746	10,255,416	1,192,593,330

If you agree with the proposed 2017-18 Net Proceeds of Minerals adjustment for Cortez Gold Mines – Venture II, please sign and date this letter and return an original copy to my attention. This agreement is contingent upon approval of the Nevada State Board of Equalization.

James M. Susa 8-8-18
James M. Susa, Attorney
DeConcini McDonald Yetwin & Lacy, PC
Date

8/8/18
Sorin G. Popa, Supervisor
Centrally Assessed Properties
Nevada Department of Taxation
Date