

## **2012 APPEALS TO STATE BOARD OF EQUALIZATION**

### **2010-2011 NPM APPEALS**

### **2011-2012 NPM APPEALS**

Company	Mine Site	County	Issue	Settlement
Barrick Goldstrike Mines	Goldstrike Mine	EU	At each site the appeal is due to a reporting error by the Operator. The deduction for "Accrued Reclamation" was mis-stated, resulting in an incorrect Net Proceeds Total.	Stipulation
	Meikle Mine	EL		Stipulation
	Venturell/Cortez	LA		Stipulation (Operator corrected report)
Newmont Mining Corp.	Carlin Trend	EU	At each site the appeal is the same. The Operator reported expense deductions which the Department denied as not allowed by NRS/NAC. This company is currently undergoing audit and providing the source documents for the claimed deductions.	Audit Results
	Phoenix Project	LA		Audit Results
	Twin Creeks	HU		Audit Results
	Lone Tree	HU		Audit Results
	Midas Mine	EL		Audit Results
Frontier Exploration	Trap Springs	NY	Department appraiser gave an expense deduction the Operator was not eligible for, resulting in an incorrect Net Proceeds Total.	Stipulation (deduction disallowed)
Queenstake Resources USA, Inc. - 2010-2011	Jerritt Canyon	EL	Operator failed to report 2010 production revenue and expenses. Tax bill for that year was estimated, as allowed by NRS 362.230.	TBD
Queenstake Resources USA, Inc. - 2011-2012	Jerritt Canyon	EL	Operator appealed the tax due carry-forward from the 2010 estimated net proceeds. **	TBD

### **2011-2012 Property Tax Appeals\***

Magma Energy Corp.	Soda Lake Geo Power Plant	CH	Operator is seeking a reduction of property value based on economic obsolescence. The value proposed by Taxpayer is approximately 23% of the money invested in the purchase price and added equipment in past 2 yrs.	TBD
Enel North America Inc	Stillwater Geo Plant	CH	On both sites, Operator is seeking a reduction of property value based on obsolescence, due to under-performing and non-performing production wells. Department is awaiting supporting studies.	TBD
Enel North America Inc	Salt Wells Geo Plant	CH		TBD

\* These county property tax appeals are coming to SBE because the county did not issue the tax bill before the December 15 deadline.

\*\* We have a letter acknowledging that 2011 tax bill is not under protest, just the tax due from the previous year. Partial payment of that estimated tax was "paid" by intercepting the mine claim refund. No payment has been made by the Operator.