



STATE OF NEVADA
STATE BOARD OF EQUALIZATION

BRIAN SANDOVAL
Governor

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DEONNE CONTINE
Secretary

In the Matter of)
)
 Grant Canyon Oil and Gas, LLC)
 PETITIONER) Case No. 16-102
)
 Department of Taxation)
 RESPONDENT)
)

NOTICE OF DECISION

Appearances

No one appeared on behalf of Grant Canyon Oil and Gas, LLC (Taxpayer).

Jeff Mitchell 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 28, 2016 after due notice to the Taxpayer and the Department. The Department provided evidence to show the Taxpayer received notice of the hearing. *See Record, SBE page 19.*

At the hearing on March 28, 2016, the Department proposed to settle the matter and presented a stipulated agreement for review and approval by the State Board. *See Tr., 3-28-16, p. 23, ll. 14-22* The State Board moved to approve the specific mining property tax values proposed by the parties. *See Tr., 3-28-16, p. 24, ll. 1-8.*

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 16-102.

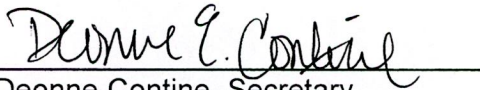
The Department is instructed to correct the assessment roll by adjusting the assessed valuation of the subject property as follows:

2016-2017 Secured Roll

| Grant Canyon Oil and Gas, LLC | Taxable Value | | Assessed Value | |
|-------------------------------|---------------------------|------------------------|---------------------------|------------------------|
| | Established by Department | Revised By State Board | Established by Department | Revised by State Board |
| Real Property | \$319,552 | \$44,089 | \$111,843 | \$15,431 |
| Personal Property | \$587,745 | \$587,745 | \$205,711 | \$205,711 |
| Less Pollution Control | \$0 | \$0 | \$0 | \$0 |
| TOTAL | \$907,297 | \$631,834 | \$317,554 | \$221,142 |

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

BY THE STATE BOARD OF EQUALIZATION THIS 20th DAY OF MAY, 2016.



Deonne Contine, Secretary
DC/ter