



STATE OF NEVADA
STATE BOARD OF EQUALIZATION

Joe Lombardo
Governor

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Shellie Hughes
Secretary

In the Matter of)
CYRQ ENERGY, INC./SODA LAKE) Case No. 25-105
PROJECT,)
PETITIONER)
vs.)
NEVADA DEPARTMENT OF TAXATION,)
RESPONDENT)

NOTICE OF DECISION

This direct appeal of the Taxpayer's Petition for Review of centrally-assessed property valuation on the 2021-2022, 2022-2023, 2023-2024, and 2024-2025 Centrally-Assessed Roll came before the State Board of Equalization ("State Board") for hearing on September 29, 2025.

The Department presented the State Board with a signed Stipulation from the Taxpayer for review and approval by the State Board. The Stipulation was signed by Taxpayer and the Department on April 29, 2025.

The parties agree to the following:

The Unsecured Roll shall be revised for the 2024-2025 tax year as follows:


	Original Taxable	Original Assessed	Revised Taxable	Revised Assessed
New Real Property	\$ 1,356,495	\$ 474,773	\$ 979,543	\$ 342,840
Existing Real Property	\$ 7,101,699	\$ 2,485,595	\$ 5,430,532	\$ 1,900,686
Real Property Pollution Control	\$ 9,441	\$ 3,304	\$ 3,693	\$ 1,293
New Personal Property	\$ 1,132,136	\$ 396,248	\$ 2,896,155	\$ 1,013,655
Existing Personal Property	\$ 29,091,124	\$ 10,181,894	\$ 25,627,387	\$ 8,969,585
Personal Property Pollution Control	\$ 1,502,982	\$ 526,044	\$ 1,388,585	\$ 486,005
Net Total Property	\$ 37,169,031	\$ 13,009,161	\$ 33,541,339	\$ 11,739,469

(This valuation includes improvement values only and does not include land values)

DECISION

The State Board, having considered the signed Stipulation, voted unanimously to approve the Stipulation presented. The taxable value for the property subject to the direct appeal for the 2024-2025 Unsecured Roll shall be revised as set forth in the Stipulation.

BY THE STATE BOARD OF EQUALIZATION this 24 day of November, 2025.



Shellie Hughes, Secretary