NEVADA GOVERNOR'S OFFICE OF ENERGY

600 E William St #200
Carson City, NV 89701

Joe Lombardo
Governor

James Humm
Director
Jake Herzik
Deputy Director

MINUTES
Of the Renewable Energy Tax Abatement Hearing of the
GOVERNOR'S OFFICE OF ENERGY

AFN 26-0814G
Lone Mountain Geothermal Power Project
ORNI 56, LLC

The Governor's Office of Energy held a public meeting on October 28, 2026, beginning at 3:00 PM at the following location:

Via Videoconference – Microsoft Teams
Meeting ID: 219 264 949 100 724
Passcode: uT3Wy3j8

Via Phone:
Conference Call Number: 775-321-6111
Phone Conference ID: 109351682#

Present at the hearing:
James Humm, Director of the Governor's Office of Energy
Marjorie Hilke, Energy Program Manager, Governor's Office of Energy
Leah Touchstone, Management Analyst III, Governor's Office of Energy
Karen Garcia, Administrative Assistant IV, Governo's Office of Energy
Mary Huck, Senior Deputy Attorney General, State of Nevada Attorney General Office
Rob Beveridge – Director of Development – NextEra Energy Resources, LLC
Bryce Alstead, Outside Counsel, Holand and Hart
Marianna Molina, Senior Tax Analyst, Ormat

Call to Order:
Called to order at 3:03 PM by Director James Humm. The Director Humm stated that this was a hearing on the merits of the application for partial abatement of property taxes and sales and use taxes originally filed by ORNI 56, LLC on August 14, 2026. Application filing number 26-0814G. This is an application for a 36 MW geothermal facility project and associated transmission infrastructure, to be located in Esmeralda County, NV.

Appearances of Parties:
Director Humm: Please introduce yourself for the record.
Rob Beveridge: Rob Beveridge, Tax Manager.
Bryce Alstead: Bryce Alstead, Outside Counsel to Ormat.
Marianna Molina: Marianna Molina, Senior Tax Analyst at Ormat

Overview of Procedure:
Director Humm: I will briefly address the order of today's proceeding. We will begin by entering the application materials received before today's hearing into the record. The applicant will then introduce their first witness to swear in. The applicant may move for entry of their witness's written direct testimony at this time. I may also ask the witness additional questions.

Marking and Introductions of Exhibits:
Director Humm: Entered the papers received before the hearing into the record:
Notice of Public Hearing, dated September 25, 2026 Exhibit A; A redacted application as filed with the Governor's Office of Energy on August 14, 2026 Exhibit B; Fiscal Impact of the partial abatement of property tax as required by NRS 701A.375-1 by the Nevada Department of Taxation, received on August 24, 2026 Exhibit C; Fiscal Impact of the partial abatement of sales and use tax as required by NRS 701A.375-1 by the Nevada Department of Taxation, received on August 20, 2026 Exhibit D; Fiscal Impact of the partial abatement as provided by the Governor's Finance Office, required by NRS 701A.375-1, received on August 19, 2026 Exhibit E.

Applicant's Direct Witness:
Director Humm: The applicant may now introduce its first witness.

Bryce Alstead: Introducing Rob Beveridge, Tax Manager for Ormat.

Director Humm: Mr. Beveridge, would you please state and spell your name for the record and after that raise you right hand?

Rob Beveridge: Rob Beveridge.

Director Humm: Do you swear of affirm, under penalty of perjury, to tell the truth, the whole truth, and nothing but the truth?

Rob Beveridge: Yes.

Director Humm: You may proceed with entering you prepared testimony into the record and I may have a few questions for you as well.

Bryce Alstead: We move to introduce Rob's prefilled testimony into the record.

Director Humm: Mr. Beveridge, I have a few questions for you to add to record. By whom are you employed and what is your position?

Rob Beveridge: Ormat Nevada Incorporated, the subsidiary of Ormat Technologies, Tax Manager.

Director Humm: Have you reviewed a copy of your direct testimony?

Rob Beveridge: Yes.

Director Humm: Do you have any corrections or amendments you would like to make?

Rob Beveridge: No.

Director Humm: If you were asked the same questions today, would your answers still be the same?

Rob Beveridge: Yes.

Director Humm: For the record, Mr. Beveridge's prepared testimony will be submitted and marked as Exhibit F.

Applicants Direct Evidence:
Director Humm: Would the applicant like to submit as evidence in this matter?

Rob Beveridge: No.

Questions for Witness:
Director Humm: As there are no additional exhibits, the proceedings can move on. Extensive review by myself and the team of the records, the applications report over all of this, but at the same time, I just wanted to ask if you would please give us a quick overview of the project itself

Rob Beveridge: It is the Geothermal Plant. It's using the geothermal fluids from the ground to produce energy to 36 megawatts. I believe is our forecast. It's going to be plant foundations, equipment, electrical in the connection and will have a PPA agreement. It's going to transmit the electricity through a substation about a thirty seven mile transmission line connection it to the Miller substation.

Director Humm: Then we'll meet all statutory requirements based on capital investment, hiring and wages?

Rob Beveridge: Yes.

Director Humm: Anything additional for the record?

Rob Beveridge: Nothing.

Close Evidentiary Phase:
Director Humm: After reviewing everything and submitting Mr. Beveridge's testimony, the evidentiary phase on this hearing is now closed.

State Findings on Record:
Director Humm: After thorough review by myself, our team, and council over the past couple months, reviewing everything and meeting statutory obligations, I'm now prepared to state my findings. My findings based on the reasonable evidence presented in the matter.

(1) As to subsection (1) of NRS 701A.360, I find the Applicant intends to locate a wholesale facility for the generation of electricity from renewable energy in this State;

(2) As to subsection (2) of NRS 701A.360, I find the facility will not be owned, operated, leased, or controlled by a government agency;

(3) As to subsection (1)(b) of NRS 701A.365, I find the facility is registered pursuant to the laws of this State or the Applicant commits to obtain a valid business license and all other permits required by the county, city or town in which the facility operates;

(4) As to subsection (1)(c) NRS 701A.365, I find that no funding is or will be provided by any governmental entity in this State for the acquisition, design or construction of the facility or for the acquisition of any land therefor, except as provided for in statute;

(5) As to subsection (1)(e)(1) of NRS 701A.365, I find there will be 50 or more full-time employees working on the construction of the facility during the second quarter of construction, including at least 50 percent who are residents of Nevada;

(6) As to subsection (1)(e)(2) of NRS 701A.365, I find the facility will require the Applicant to make a capital investment of at least $3,000,000 in this State in capital assets that will be retained at the location of the facility until at least 5 years after the abatement becomes effective;

(7) As to subsection (1)(e)(3) of NRS 701A.365, I find the average hourly wage that will be paid by the facility to its employees in this State is at least 110 percent of the average statewide hourly wage, excluding management and administrative employees, as established by the Employment Security Division of the Department of Employment, Training and Rehabilitation on July 1 of each fiscal year;

(8) As to subsection (1)(e)(4) of NRS 701A.365, I find the average hourly wage of the employees working on the construction of the facility will be at least 175 percent of the average statewide hourly wage, excluding management and administrative employees, as established by the Employment Security Division of the Department of Employment, Training and Rehabilitation on July 1 of each fiscal year;

(9) As to subsection (1)(e)(4) of NRS 701A.365, I further find the employees working on the construction of the facility will be provided a health insurance plan that is provided by a third-party administrator and includes health insurance coverage for dependents of the employees, and the cost of the benefits provided to the employees working on the construction of the facility will meet the minimum requirements for benefits established by regulation;

(10) As to subsection (1)(f) of NRS 701A.365, I find the financial benefits that will result to this State from the employment by the facility of the residents of this State and from capital investments by the facility in this State will exceed the loss of tax revenue that will result from the abatement;

(11) As to subsection (1)(g) of NRS 701A.365, I find the facility is consistent with the State Plan for Economic Development developed by the Executive Director of the Office of Economic Development; and

(12) Finally, as to subsection (2) of NRS 701A.365, I find the application was deemed approved by the Esmeralda County Board of County Commissioners.

Approval of Abatement:

Director Humm: Based on these findings, I conclude that the Lone Mountain Geothermal Power Project satisfies or exceeds all the applicable statutory requirements for a partial abatement of both local sales and use taxes and the taxes imposed pursuant to chapter 361 of NRS. I therefore grant the application pursuant to Chapter 701A of NRS. I will issue a written Findings of Fact, Conclusions of Law, and Order not later than 10 business days after the hearing concludes.

Once the Order is issued, the Applicant must execute a Renewable Energy Tax Abatement Agreement with the Nevada Governor's Office of Energy, as required in subsection (1)(a) of NRS 701A.365. By entering the Agreement, the Applicant agrees that the facility will, after the abatement becomes effective, continue in operation in this State for at least 10 years and will continue to meet the eligibility requirements for the abatement. The Agreement also binds successors in interest to the facility for the specified period. I will issue a certificate of eligibility for the abatement only after the Agreement is executed.

Director Humm: Are there any additional questions?

Rob Beveridge: None for me.

Director Humm: Thank you for bringing this project forward. Renewables are exceedingly important within our state, as is job growth, as is capital investment into our state. We're looking forward to it getting up and running for the project itself to continue to employ Nevadans, provide health insurance, good wages and great jobs.

Director Humm: This hearing is now concluded at 3:16pm