

FPL Energy Illinois Wind, LLC (“FPLE Illinois Wind”)
Petition MI-09-01
Exhibit S
Submitted 04/24/09
Supplemental Information Regarding Property Tax Payment Estimates

At the March 21/22, 2009 public hearing FPLE Illinois Wind was asked how the \$42 million property tax payment over thirty years was calculated and how the future payments would be assured.

The projected tax revenue over 30 years was calculated in accordance with the existing state formula. A copy of the publication “Wind Energy Device Valuation,” issued by the Illinois Department of Revenue, which describes the methodology, is attached.

FPLE Illinois Wind assumed a conservative 2% CPI over 30 years and applied the formula. The average over 30 years is \$1.45 million while the first year is \$2.1 million. The complete revenue stream description is attached.

As previously stated at the public hearing, FPLE Illinois Wind has no specific information regarding the likelihood of the current property valuation system remaining in place in the future. We have stated, however, that if any different wind energy device valuation law or formula is enacted which would result in a lower payment than the current valuation formula, FPLE Illinois Wind agrees that it will continue to make future tax payments according to the currently existing arithmetic formula obligation and payment stream for the life of the project.