

ARTICLE ____
TARGETED TAX

Section __.X. **Targeted Tax.** In the event that the State of Nevada, the County, the Authority or any other Governmental Authority controlled by some, all or any of those entities imposes a Targeted Tax at any point during the Non-Relocation Term, the Team shall be relieved of all obligations due from TeamCo or the Team to the Authority under this Agreement¹, if and only if TeamCo provides Notice to the Authority of its intent to relocate the Team within thirty-six (36) months after the passage and approval or assessment of any Targeted Tax, and the Team ceases to play its NFL Home Games at the Stadium within thirty-six (36) months after providing such Notice. Notwithstanding the foregoing, if StadCo, TeamCo, or the Team is permitted to and chooses to contest the imposition of the Targeted Tax (with or without payment of the Targeted Tax prior to the contest), then solely for purposes of the preceding sentence the Targeted Tax shall not be deemed to have been passed and approved or assessed unless and until some or all of the Targeted Tax is upheld by a final decision of the court or agency with jurisdiction over the contest.

“**Targeted Tax**” shall mean any Tax by the State of Nevada, the County, the Authority or any other Governmental Authority controlled by some, all or any of them not in effect on the Effective Date that, either by its terms or the effect of its application, is either (a) not of general application but rather is directed (or effectively directed) at (i) StadCo, (ii) TeamCo, the Team or any of the Team’s spectators, members or participants with respect to activities at or related to the Premises, (iii) any other NFL team or such NFL team’s spectators, members or participants with respect to activities at or related to the Premises or (iv) the activities at the Premises or the revenues derived therefrom or (b) any property tax, possessory interest tax, or ad valorem property taxes related to any land, improvements (except by express agreement of StadCo, TeamCo or the Team as set forth in the Act) or other property of any kind included in the total cost of the NFL stadium project which is owned by the Authority, as such tax is contrary to or otherwise inconsistent with the exemptions from such taxes provided in the Act, including Section 35 (1) (c) of the Act (as in effect on the date hereof). With respect to the interpretation and application of clauses (a) (i), (ii), (iii) and (iv) of the immediately preceding sentence, the term Targeted Tax shall not include any commerce, sales, use, excise, margin, ad valorem, entertainment, franchise or other taxes that exist on the Effective Date or that may be imposed at any point during the Non-Relocation Term if that is a tax of general application and is not directed (or effectively directed) as outlined above.

“**Tax**” or “**Taxes**” shall mean any general or special, ordinary or extraordinary, tax, imposition, assessment, levy, usage fee, excise or similar charge, however measured, regardless of the manner of imposition or beneficiary, that is imposed by any Governmental Authority (including, without limitation, the application or imposition of any so-called “live entertainment” or similar tax to professional sports events).

¹ **Note to Draft** – StadCo must also have the option to terminate the Stadium Lease without penalty.