

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FULCRUM BIOENERGY, INC.,

Debtor.

Chapter 11

Case No.: 24-12008 (TMH)

Confirmation Date: April 14, 2025

Confirmation Time: 10:00 a.m. (ET)

**STATE OF NEVADA, EX REL. ITS DEPARTMENT OF TAXATION'S
AMENDED OBJECTION TO CONFIRMATION OF DEBTOR'S
AMENDED JOINT CHAPTER 11 PLAN OF LIQUIDATION**

COMES NOW, the State of Nevada, *ex rel.* its Department of Taxation (“Department”), by and through counsel Aaron D. Ford, Attorney General, and Kayla D. Dorame, Deputy Attorney General, hereby files its Amended Objection to the Amended Joint Chapter 11 Plan of Liquidation.¹

POINTS AND AUTHORITIES

1. The Department timely filed its Proof of Claims (hereinafter “Claims”) claiming a priority unsecured claim of \$120,321,093.18 and a general unsecured claim of \$1,019,785.28 in case 24-12006-TMH on October 3, 2024.² In addition, in case 24-12008-TMH, a priority unsecured claim of \$346,786.78 and a general unsecured claim of \$29,769.49.³

2. These cases, 24-12006-TMH and 24-12008-TMH, were jointly administered on September 12, 2024, under case no. 24-12008-TMH.

3. On December 6, 2024, Fulcrum BioEnergy, Inc. (“Fulcrum” or “Debtor”), filed their Amended Schedules of Assets and Liabilities for Fulcrum Sierra Biofuels, LLC, Case No. 24-12006 (TMH).⁴ Debtor listed the Nevada Department of Taxation’s claim as unliquidated and

¹ Doc. 456.

² Claim #19.

³ Claim #20.

⁴ Doc. 304.



disputed with the amount identified as undermined.⁵ Debtor also has another claim from the Department in the amount of \$51,130.15, with what appears to be allowed.⁶

4. On December 18, 2024, this Court issued an Order (I) Establishing Certain Bar Dates for Filing Proofs of Claim Against the Debtors, and (II) Granting Related Relief, Including Notice and Filing Procedures.⁷ The New Government Bar Date is now March 10, 2025 at 5:00 p.m. eastern time.⁸ It was also noted that a proof of claim must be filed but a person or entity whose claim is listed on the applicable Debtor's Schedules as contingent, unliquidated, or disputed.⁹

5. Since the Department's claim was listed as unliquidated and disputed, the Department file their Proofs of Claims on February 13, 2025.¹⁰

6. On February 3, 2025, Debtors filed their Disclosure Statement for Joint Chapter 11 Plan of Liquidation accompanied by the Plan (the "Plan").¹¹

7. On March 6, 2025, Debtors filed their Notice of Filing of the Amended Joint Chapter 11 Plan of Liquidation.¹²

8. In Debtor's Plan, does not list either of the Department's. It also does not provide for the payment of interest on the Department's priority unsecured claim.¹³ In fact, the Plan as written does not provide for any payment to the Department.

9. Debtors' Plan makes no reference, at all, to the Department's claims. The Department does not consent to such treatment or any treatment less than what is owed.

⁵ *Id.* at 46.

⁶ The Department is unaware of how Debtor's calculated the amount of this claim. That amount does not appear on either of the Department's Claims.

⁷ Doc. 320.

⁸ *Id.* at 2.

⁹ *Id.* at 3.

¹⁰ Claims #173 and #174.

¹¹ Doc. 415 and 415-1.

¹² Doc. 456.

¹³ *See generally* Doc. 456-1.

10. The Plan also does not account for an annual fixed rate of 9% that must be paid to the Department on any unpaid taxes.¹⁴

11. The Department opposes the Debtor's Amended Plan as it fails to adequately provide for the Department's Claims.

WHEREFORE because the Debtor's Amended Plan fails to provide for full payment of the Department's Claims through the Plan, the Department respectfully requests that the Court enter and Order denying confirmation of the Plan and granting such other and further relief as the Court deems just.

DATED this 14th day of March, 2025.

AARON D. FORD
Attorney General

By: /s/ Kayla D. Dorame
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¹⁴ NRS 360.419.