

**ON THE APPLICATION
FOR APPRAISED VALUE LIMITATION ON QUALIFIED PROPERTY
FINDINGS UNDER THE TEXAS ECONOMIC DEVELOPMENT ACT
TEXAS TAX CODE, CHAPTER 313 *et seq.***

BIG STAR SOLAR, LLC
Comptroller Application # 1531

**BOARD OF TRUSTEES
SMITHVILLE INDEPENDENT SCHOOL DISTRICT**

**REGULAR MEETING
June 21, 2021**

County of Bastrop §
State of Texas §

FINDINGS UNDER THE TEXAS ECONOMIC DEVELOPMENT ACT

PREAMBLE

WHEREAS, at a duly called Special Meeting on the 21st day of June, 2021, the Board of Trustees of the Smithville Independent School District (“Board”) considered the Application and proposed Agreement for a Limitation on Appraised Value on Qualified Property from Big Star Solar, LLC (“Application,” “Agreement,” and “Applicant,” respectively) pursuant to Texas Economic Development Act, Chapter 313 of the Texas Tax Code and 34 Texas Administrative Code Part 1, Chapter 9, Subchapter F;

WHEREAS, the Board acknowledges the following facts:

1. On September 21, 2020, the Smithville Independent School District (“District”) received an application for appraised value limitation on qualified property (“Application”) on the form prescribed by the Comptroller from Applicant pursuant to Chapter 313 of the Texas Tax Code - **Exhibit A**;
2. On September 23, 2020, the Board acknowledged receipt of the Application and application fee and acted to consider the Application pursuant to Texas Tax Code Section 313.025(a)(1) – **Exhibit B**;
3. On September 24, 2020, the District submitted the Application to the Texas Comptroller of Public Accounts (“Comptroller”) for review pursuant to Texas Tax Code Section 313.025(b) – **Exhibit C**;
4. In response to requests from the Comptroller, the Applicant and District submitted Amendment One on November 13, 2020, Supplement One on December 2, 2020, Supplement Two on December 9, 2020 and Amendment Two on February 26, 2021 – **Exhibit D**;
5. On December 10, 2020, the Comptroller issued a “completeness” letter acknowledging that the Applicant had submitted a complete application for a limitation on appraised value under the provisions of Tax Code Chapter 313 – **Exhibit E**;
6. On January 13, 2021, the District received an independent financial impact report from its financial advisor showing the estimated economic impact of the proposed tax value limitation – **Exhibit F**;
7. On March 5, 2021, the Comptroller issued a Certification for Limitation on Appraised Value letter including an economic impact evaluation pursuant to Texas Tax Code Section 313.025(b) – **Exhibit G**;

8. The District and Applicant negotiated the specific language of the Agreement for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes (“Agreement”), including appropriate supplemental pay of up to the maximum amount permitted by law per year to be paid for school years 2021-2022 and 2034-2035 and totaling approximately \$2.4 Million Dollars over the life the Agreement and revenue protections pursuant to Chapter 313 of the Texas Tax Code;
9. The Agreement was reviewed and revised by the parties as requested by the Comptroller and subsequently approved via correspondence from the Comptroller dated May 26, 2021.– **Exhibit H**;
10. The Applicant is a corporation in good standing with the State of Texas as noted in its Franchise Tax Account Status – **Exhibit I**.

FINDINGS

WHEREAS, after hearing from interested parties and considering the criteria listed in Section 313.025, Texas Tax Code, and 34, Texas Administrative Code §9.1054, the Board makes the following findings:

1. As required by law, the Application and Agreement have been approved by the Comptroller of Public Accounts for acceptance by the parties, at their discretion;
2. There is a strong and positive relationship between the Applicant’s industry and the types of qualifying jobs to be created by the Applicant and the long-term economic growth plans of the State;
3. Applicant has represented in the Application that it could locate or relocate the Project to another state or another region of this state;
4. The Project will result in revenue gains by the District and that the economic effects on the local and regional tax base are that the tax base will increase as a result of the Project and additional employment;
5. The parties do not anticipate that the Project will have an impact on enrollment from families relocating to the District during the construction phase, but that any impact during the operation phase can be absorbed by current facilities;
6. The projected market value of the qualified investment of the Applicant as determined by the Comptroller is Two Hundred and Seven Million, Six Hundred Twenty-One Thousand, Eight Hundred and Forty-Seven Dollars (\$207,621,847);
7. The proposed limitation on appraised value for the qualified property of the Applicant is Twenty Million Dollars (\$20,000,000);
8. The total projected dollar amount of District maintenance and operation taxes that would be imposed on the qualified property, for all years covered by the Agreement, if the property

does not receive a limitation on appraised value is Fourteen Million, Six Hundred Five Thousand, Three Hundred and Eighty-Three Dollars (\$14,605,383.00) as shown on **Exhibit G**, Attachment A, Table 3;

9. The projected dollar amount of District maintenance and operation taxes that would be imposed on the qualified property, for each tax year of the Agreement, if the property receives a limitation on appraised value is Four Million, Three Hundred Seventy-Six Thousand, Two Hundred and Fifty-Seven Dollars (\$4,376,257.00) as shown on **Exhibit G**, Attachment A, Table 4;
10. The total amount of taxes projected to be lost or gained by the District over the life of the Agreement computed by subtracting the projected taxes if the property receives a tax limitation from the projected taxes if the property does not receive a tax limitation is Ten Million, Two Hundred Twenty-Nine Thousand, One Hundred and Twenty-Six Dollars (\$10,229,126.00) as shown on **Exhibit G**, Attachment A, Table 4;
11. The Applicant is eligible for the limitation on the appraised value of the Applicant's qualified property;
12. Applicant's qualified property is eligible for a limitation on appraised value under Texas Tax Code § 313.024 as a renewable energy electric generation project;
13. The Project proposed by the Applicant is reasonably likely to generate tax revenue in an amount sufficient to offset the school district maintenance and operations ad valorem tax revenue lost as a result of the Agreement before the 25th anniversary of the beginning of the limitation period;
14. The limitation of appraised value is a determining factor in the Applicant's decision to invest capital and construct the Project in this state;
15. Applicant will create one (1) new qualifying job, and Applicant has confirmed that such job will meet all of the requirements of Texas Tax Code § 313.021(3);
16. The Project will be located within the Big Star Solar Reinvestment Zone, which was created by the Commissioners Court of Bastrop County, Texas on October 26, 2020 as evidenced by **Exhibit J**;
17. Upon information and belief, the information in the Application submitted by Applicant is true and correct;
18. The proposed Agreement for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes ("Agreement"), meets all of the requirements set out in Texas Tax Code § 313.027, including adequate and appropriate revenue protection provisions for the District;

19. The proposed Agreement is in the form adopted by the Comptroller as of October 2020, and the Comptroller has verified that the agreement complies with the provisions of Chapter 313 of the Texas Tax Code and 34 Texas Administrative Code Chapter 9, Subchapter F;
20. Considering the purpose and effect of the law and the terms of the Agreement, granting the Application and entering the Agreement are in the best interest of the District and the State;
21. The Applicant, Big Star Solar, LLC (Tex. Taxpayer ID #32069660697) is an entity subject to Chapter 171, Texas Tax Code and is certified to be in good standing with the Texas Comptroller of Public Accounts. A copy of the Comptroller's Franchise Tax Account Status is attached as **Exhibit I**;
22. There are no conflicts of interest on the Board of Trustees at the time of its consideration of the Agreement; and
23. The posting of notice and conduct of the meeting at which these Findings under the Texas Economic Development Act complies with the Texas Open Meeting Act, Section 552.001 *et seq.*

IT IS THEREFORE DETERMINED THAT:

1. The Findings and the recitals in the Preamble are adopted and approved by the Board of Trustees;
2. The Application of Big Star Solar, LLC (No. 1531) for a limitation on the appraised value for school district maintenance and operations ad valorem tax purposes of qualified property is approved in the best interest of the district and state;
3. The Board Vice-President and Secretary are authorized and designated to sign the Agreement for a limitation on the appraised value for school district maintenance and operations ad valorem taxes on behalf of the District and take any other action necessary to implement the Board's decision; and
4. These Findings and Exhibits shall be attached to the Official Minutes of this meeting, and maintained in the permanent records of the Board of Trustees of the District.

Dated the 21st day of June, 2021.

By: Candace Parsons, Vice-President
Board of Trustees
Smithville Independent School District

By: Nancy Towry, Board Secretary
Board of Trustees
Smithville Independent School District

AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR SCHOOL DISTRICT
MAINTENANCE AND OPERATIONS TAXES by and between SMITHVILLE INDEPENDENT SCHOOL
DISTRICT and BIG STAR SOLAR, LLC

EXHIBIT A

Original Application Form for Appraised Value Limitation on Qualified Property

Application for Appraised Value Limitation on Qualified Property

(Tax Code, Chapter 313, Subchapter B or C)

INSTRUCTIONS: This application must be completed and filed with the school district. In order for an application to be processed, the governing body (school board) must elect to consider an application, but — by Comptroller rule — the school board may elect to consider the application only after the school district has received a completed application. Texas Tax Code, Section 313.025 requires that any completed application and any supplemental materials received by the school district must be forwarded within seven days to the Comptroller of Public Accounts.

If the school board elects to consider the application, the school district must:

- notify the Comptroller that the school board has elected to consider the application. This notice must include:
 - the date on which the school district received the application;
 - the date the school district determined that the application was complete;
 - the date the school board decided to consider the application; and
 - a request that the Comptroller prepare an economic impact analysis of the application;
- provide a copy of the notice to the appraisal district;
- must complete the sections of the application reserved for the school district and provide information required in the Comptroller rules located at 34 Texas Administrative Code (TAC) Section 9.1054; and
- forward the original hard copy of the completed application to the Comptroller, as indicated on page 9 of this application, separating each section of the documents in addition to an electronic copy. See 34 TAC Chapter 9, Subchapter F.

The governing body may, at its discretion, allow the applicant to supplement or amend the application after the filing date, subject to the restrictions in 34 TAC Chapter 9, Subchapter F.

When the Comptroller receives the notice and required information from the school district, and has determined that all assertions of confidentiality are appropriate, the Comptroller will publish all submitted non-confidential application materials on its website. The Comptroller is authorized to treat some application information as confidential and withhold it from publication on the Internet. To do so, however, the information must be segregated and comply with the other requirements set out in the Comptroller rules. For more information, see guidelines on Comptroller’s website.

The Comptroller will independently determine whether the application has been completed according to the Comptroller’s rules (34 TAC Chapter 9, Subchapter F). If the Comptroller finds the application is not complete, the Comptroller will request additional materials from the school district. Pursuant to 9.1053(a)(1)(C), requested information shall be provided within 20 days of the date of the request. When the Comptroller determines that the application is complete, it will send the school district a notice indicating so. The Comptroller will determine the eligibility of the project, issue a certificate for a limitation on appraised value to the school board regarding the application and prepare an economic impact evaluation by the 90th day after the Comptroller receives a complete application—as determined by the Comptroller.

The school board must approve or disapprove the application not later than the 150th day after the application review start date (the date the application is finally determined to be complete), unless an extension is granted. The Comptroller and school district are authorized to request additional information from the applicant that is reasonably necessary to issue a certificate, complete the economic impact evaluation or consider the application at any time during the application review period.

Please visit the Comptroller’s website to find out more about the program at comptroller.texas.gov/economy/local/ch313/. There are links to the Chapter 313 statute, rules, guidelines and forms. Information about minimum limitation values for particular districts and wage standards may also be found at that site.

SECTION 1: School District Information

1. Authorized School District Representative

September 21, 2020
Date Application Received by District

First Name Last Name

Title

School District Name

Street Address

Mailing Address

City State ZIP

Phone Number Fax Number

Mobile Number (optional) Email Address

2. Does the district authorize the consultant to provide and obtain information related to this application? Yes No

SECTION 1: School District Information (continued)

3. Authorized School District Consultant (If Applicable)

First Name

Last Name

Title

Firm Name

Phone Number

Fax Number

Mobile Number (optional)

Email Address

4. On what date did the district determine this application complete?

5. Has the district determined that the electronic copy and hard copy are identical? Yes No

*Completion date is based on the date of receipt of the application fee as per action of the Board of Trustees.

SECTION 2: Applicant Information

1. Authorized Company Representative (Applicant)

First Name

Last Name

Title

Organization

Street Address

Mailing Address

City

State

ZIP

Phone Number

Fax Number

Mobile Number (optional)

Business Email Address

2. Will a company official other than the authorized company representative be responsible for responding to future information requests? Yes No

2a. If yes, please fill out contact information for that person.

First Name

Last Name

Title

Organization

Street Address

Mailing Address

City

State

ZIP

Phone Number

Fax Number

Mobile Number (optional)

Business Email Address

3. Does the applicant authorize the consultant to provide and obtain information related to this application? Yes No

SECTION 2: Applicant Information (continued)

4. Authorized Company Consultant (If Applicable)

Form fields for Authorized Company Consultant: First Name, Last Name, Title, Firm Name, Phone Number, Fax Number, Business Email Address.

SECTION 3: Fees and Payments

- 1. Has an application fee been paid to the school district? [] Yes [] No
The total fee shall be paid at time of the application is submitted to the school district. Any fees not accompanying the original application shall be considered supplemental payments.
1a. If yes, include all transaction information below. Include proof of application fee paid to the school district in Tab 2. Any confidential banking information provided will not be publicly posted.

Form fields for transaction information: Payment Amount, Transaction Type, Payor, Payee, Date transaction was processed.

For the purpose of questions 2 and 3, "payments to the school district" include any and all payments or transfers of things of value made to the school district or to any person or persons in any form if such payment or transfer of thing of value being provided is in recognition of, anticipation of, or consideration for the agreement for limitation on appraised value.

- 2. Will any "payments to the school district" that you may make in order to receive a property tax value limitation agreement result in payments that are not in compliance with Tax Code §313.027(i)? [] Yes [] No [] N/A
3. If "payments to the school district" will only be determined by a formula or methodology without a specific amount being specified, could such method result in "payments to the school district" that are not in compliance with Tax Code §313.027(i)? [] Yes [] No [] N/A

SECTION 4: Business Applicant Information

- 1. What is the legal name of the applicant under which this application is made?
2. List the Texas Taxpayer I.D. number of entity subject to Tax Code, Chapter 171 (11 digits)
3. Parent Company Name RWE Renewables Americas, LLC
4. Parent Company Tax ID
5. List the NAICS code
6. Is the applicant a party to any other pending or active Chapter 313 agreements? [] Yes [] No
6a. If yes, please list application number, name of school district and year of agreement

SECTION 5: Applicant Business Structure

- 1. Identify Business Organization of Applicant (corporation, limited liability corporation, etc)
2. Is applicant a combined group, or comprised of members of a combined group, as defined by Tax Code §171.0001(7)? [] Yes [] No
2a. If yes, attach in Tab 3 a copy of Texas Comptroller Franchise Tax Form No. 05-165, No. 05-166, or any other documentation from the Franchise Tax Division to demonstrate the applicant's combined group membership and contact information.

SECTION 5: Applicant Business Structure (continued)

2b. List the Texas Franchise Tax Reporting Entity Taxpayer Name

2c. List the Reporting Entity Taxpayer Number

3. Is the applicant current on all tax payments due to the State of Texas? Yes No
4. Are all applicant members of the combined group current on all tax payments due to the State of Texas? Yes No N/A

SECTION 6: Eligibility Under Tax Code Chapter 313.024

1. Are you an entity subject to the tax under Tax Code, Chapter 171? Yes No
2. The property will be used for one of the following activities:
- (1) manufacturing Yes No
 - (2) research and development Yes No
 - (3) a clean coal project, as defined by Section 5.001, Water Code Yes No
 - (4) an advanced clean energy project, as defined by Section 382.003, Health and Safety Code Yes No
 - (5) renewable energy electric generation Yes No
 - (6) electric power generation using integrated gasification combined cycle technology Yes No
 - (7) nuclear electric power generation Yes No
 - (8) a computer center that is used as an integral part or as a necessary auxiliary part for the activity conducted by applicant in one or more activities described by Subdivisions (1) through (7) Yes No
 - (9) a Texas Priority Project, as defined by 313.024(e)(7) and TAC 9.1051* Yes No
3. Are you requesting that any of the land be classified as qualified investment? Yes No
4. Will any of the proposed qualified investment be leased under a capitalized lease? Yes No
5. Will any of the proposed qualified investment be leased under an operating lease? Yes No
6. Are you including property that is owned by a person other than the applicant? Yes No
7. Will any property be pooled or proposed to be pooled with property owned by the applicant in determining the amount of your qualified investment? Yes No

***Note:** Applicants requesting eligibility under this category should note that there are additional application and reporting data submission requirements.

SECTION 7: Project Description

1. In **Tab 4**, attach a detailed description of the scope of the proposed project, including, at a minimum, the type and planned use of real and tangible personal property, the nature of the business, a timeline for property construction or installation, and any other relevant information. If the project is an amendment or a reapplication please specify and provide details regarding the original project.
2. Check the project characteristics that apply to the proposed project:
- | | |
|--|---|
| <input type="checkbox"/> Land has no existing improvements | <input type="checkbox"/> Land has existing improvements (complete Section 13) |
| <input type="checkbox"/> Expansion of existing operation on the land (complete Section 13) | <input type="checkbox"/> Relocation within Texas |

SECTION 8: Limitation as Determining Factor

1. Does the applicant currently own the land on which the proposed project will occur? Yes No
2. Has the applicant entered into any agreements, contracts or letters of intent related to the proposed project? Yes No
3. Does the applicant have current business activities at the location where the proposed project will occur? Yes No
4. Has the applicant made public statements in SEC filings or other documents regarding its intentions regarding the proposed project location? Yes No
5. Has the applicant received any local or state permits for activities on the proposed project site? Yes No
6. Has the applicant received commitments for state or local incentives for activities at the proposed project site? Yes No
7. Is the applicant evaluating other locations not in Texas for the proposed project? Yes No
8. Has the applicant provided capital investment or return on investment information for the proposed project in comparison with other alternative investment opportunities? Yes No
9. Has the applicant provided information related to the applicant's inputs, transportation and markets for the proposed project? Yes No
10. Are you submitting information to assist in the determination as to whether the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in Texas? Yes No

Chapter 313.026(e) states "the applicant may submit information to the Comptroller that would provide a basis for an affirmative determination under Subsection (c)(2)." If you answered "yes" to any of the questions in Section 8, attach supporting information in Tab 5.

SECTION 9: Projected Timeline

NOTE: Only construction beginning after the application review start date (the date the Texas Comptroller of Public Accounts deems the application complete) can be considered qualified property and/or qualified investment.

1. Estimated school board ratification of final agreement _____
2. Estimated commencement of construction _____
3. Beginning of qualifying time period (MM/DD/YYYY) _____
4. First year of limitation (MM/DD/YYYY) _____
- 4a. For the beginning of the limitation period, notate which **one of the following** will apply according to provision of 313.027(a-1)(2):
 - A. January 1 following the application date
 - B. January 1 following the end of QTP
 - C. January 1 following the commencement of commercial operations
5. Commencement of commercial operations _____

SECTION 10: The Property

1. Identify county or counties in which the proposed project will be located _____
2. Identify Central Appraisal District (CAD) that will be responsible for appraising the property _____
3. Will this CAD be acting on behalf of another CAD to appraise this property? Yes No
4. List all taxing entities that have jurisdiction for the property, the portion of project within each entity and tax rates for each entity:

M&O (ISD): _____ <small>(Name, tax rate and percent of project)</small>	I&S (ISD): _____ <small>(Name, tax rate and percent of project)</small>
County: _____ <small>(Name, tax rate and percent of project)</small>	City: XXXXXXX NOT APPLICABLE <small>(Name, tax rate and percent of project)</small>
Hospital District: _____ <small>(Name, tax rate and percent of project)</small>	Water District: _____ <small>(Name, tax rate and percent of project)</small>
Other (describe): _____ <small>(Name, tax rate and percent of project)</small>	Other (describe): _____ <small>(Name, tax rate and percent of project)</small>

SECTION 10: The Property (continued)

5. List all state and local incentives as an annual percentage. Include the estimated start and end year of the incentive:

County: _____
(Incentive type, percentage, start and end year)

City: _____
(Incentive type, percentage, start and end year)

Hospital District: _____
(Incentive type, percentage, start and end year)

Water District: _____
(Incentive type, percentage, start and end year)

Other (describe): _____
(Incentive type, percentage, start and end year)

Other (describe): _____
(Incentive type, percentage, start and end year)

6. Is the project located entirely within the ISD listed in Section 1? Yes No

6a. If no, attach in **Tab 6** maps of the entire project (depicting all other relevant school districts) and additional information on the project scope and size. Please note that only the qualified property within the ISD listed in Section 1 is eligible for the limitation from this application. Please verify that all information in **Tabs 7 and 8**, Section 11, 12 and 13, and map project boundaries pertain to only the property within the ISD listed in Section 1.

7. Did you receive a determination from the Texas Economic Development and Tourism Office that this proposed project and at least one other project seeking a limitation agreement constitute a single unified project (SUP), as allowed in §313.024(d-2)? Yes No

7a. If yes, attach in **Tab 6** supporting documentation from the Office of the Governor.

SECTION 11: Texas Tax Code 313.021(1) Qualified Investment

NOTE: The minimum amount of qualified investment required to qualify for an appraised value limitation and the minimum amount of appraised value limitation vary depending on whether the school district is classified as Subchapter B or Subchapter C, and the taxable value of the property within the school district. For assistance in determining estimates of these minimums, access the Comptroller’s website at comptroller.texas.gov/economy/local/ch313/.

1. At the time of application, what is the estimated minimum qualified investment required for this school district? _____

2. What is the amount of appraised value limitation for which you are applying? _____

Note: The property value limitation amount is based on property values available at the time of application and may change prior to the execution of any final agreement.

3. Does the qualified investment meet the requirements of Tax Code §313.021(1)? Yes No

4. Attach a description of the qualified investment [See §313.021(1).] The description must include:

- a. a specific and detailed description of the qualified investment you propose to make within the project boundary for which you are requesting an appraised value limitation as defined by Tax Code §313.021 (**Tab 7**);
- b. a description of any new buildings, proposed new improvements or personal property which you intend to include as part of your minimum qualified investment (**Tab 7**); and
- c. a detailed map of the qualified investment showing location of tangible personal property to be placed in service during the qualifying time period and buildings to be constructed during the qualifying time period, with vicinity map (**Tab 11**).

5. Do you intend to make at least the minimum qualified investment required by Tax Code §313.023 (or §313.053 for Subchapter C school districts) for the relevant school district category during the qualifying time period? Yes No

SECTION 12: Texas Tax Code 313.021(2) Qualified Property

1. Attach a detailed description of the qualified property. [See §313.021(2)] The description must include:

- 1a. a specific and detailed description of the qualified property for which you are requesting an appraised value limitation as defined by Tax Code §313.021 (**Tab 8**);
- 1b. a description of any new buildings, proposed new improvements or personal property which you intend to include as part of your qualified property (**Tab 8**);
- 1c. a map or site plan of the proposed qualified property showing the location of the new buildings or new improvements inside the project area boundaries within a vicinity map that includes school district, county and RZ boundaries (**Tab 11**); and

1d. Will any of the proposed qualified property be used to renovate, refurbish, upgrade, maintain, modify, improve, or functionally replace existing buildings or existing improvements inside or outside the project area? Yes No

Note: Property used to renovate, refurbish, upgrade, maintain, modify, improve, or functionally replace existing buildings or existing improvements inside or outside the project area cannot be considered qualified property and will not be eligible for a limitation. See TAC §9.1051(16).

SECTION 12: Texas Tax Code 313.021(2) Qualified Property (continued)

2. Is the land upon which the new buildings or new improvements will be built part of the qualified property described by §313.021(2)(A)? Yes No
- 2a. If yes, attach complete documentation including:
- a. legal description of the land (Tab 9);
 - b. each existing appraisal parcel number of the land on which the new improvements will be constructed, regardless of whether or not all of the land described in the current parcel will become qualified property (Tab 9);
 - c. owner (Tab 9);
 - d. the current taxable value of the land, attach estimate if land is part of larger parcel (Tab 9); and
 - e. a detailed map showing the location of the land with vicinity map (Tab 11).
3. Is the land on which you propose new construction or new improvements currently located in an area designated as a reinvestment zone under Tax Code Chapter 311 or 312 or as an enterprise zone under Government Code Chapter 2303? Yes No
- 3a. If yes, attach the applicable supporting documentation:
- a. evidence that the area qualifies as a enterprise zone as defined by the Governor’s Office (Tab 16);
 - b. legal description of reinvestment zone (Tab 16);
 - c. order, resolution or ordinance establishing the reinvestment zone (Tab 16);
 - d. guidelines and criteria for creating the zone (Tab 16); and
 - e. a map of the reinvestment zone or enterprise zone boundaries with vicinity map (Tab 11)
- 3b. If no, submit detailed description of proposed reinvestment zone or enterprise zone with a map indicating the boundaries of the zone on which you propose new construction or new improvements to the Comptroller’s office within 30 days of the application date.
- What is the anticipated date on which you will submit final proof of a reinvestment zone or enterprise zone? _____

SECTION 13: Information on Property Not Eligible to Become Qualified Property

1. In Tab 10, attach a specific and detailed description of all **existing property within the project boundary**. This includes buildings and improvements existing as of the application review start date (the date the application is determined to be complete by the Comptroller). The description must provide sufficient detail to locate all existing property on the land that will be subject to the agreement and distinguish existing property from future proposed property.
2. In Tab 10, attach a specific and detailed description of all **proposed new property within the project boundary that will not become new improvements** as defined by TAC 9.1051. This includes proposed property that: functionally replaces existing or demolished/removed property; is used to maintain, refurbish, renovate, modify or upgrade existing property; or is affixed to existing property; or is otherwise ineligible to become qualified property. The description must provide sufficient detail to distinguish existing property (question 1) and all proposed new property that cannot become qualified property from proposed qualified property that will be subject to the agreement (as described in Section 12 of this application).
3. For the property not eligible to become qualified property within the project boundary in response to questions 1 and 2 of this section, provide the following supporting information in Tab 10:
- a. maps and/or detailed site plan;
 - b. surveys;
 - c. appraisal district values and parcel numbers;
 - d. inventory lists;
 - e. existing and proposed property lists;
 - f. model and serial numbers of existing property; or
 - g. other information of sufficient detail and description.
4. Total estimated market value of existing property within the project boundary (that property described in response to question 1):\$ _____
5. In Tab 10, include an appraisal value by the CAD of all the buildings and improvements existing as of a date within 15 days of the date the application is received by the school district.
6. Total estimated market value of proposed property not eligible to become qualified property (that property described in response to question 2):\$ _____

Note: Investment for the property listed in question 2 may count towards qualified investment in Column C of Schedules A-1 and A-2, if it meets the requirements of 313.021(1). Such property **cannot** become qualified property on Schedule B.

SECTION 14: Wage and Employment Information

1. What is the number of new qualifying jobs you are committing to create?
2. What is the number of new non-qualifying jobs you are estimating you will create? (See TAC 9.1051(14))
3. Do you intend to request that the governing body waive the minimum new qualifying job creation requirement, as provided under Tax Code §313.025(f-1) and TAC 9.1051(b)(1)? Yes No
 - 3a. If yes, attach evidence of industry standard in **Tab 12** documenting that the new qualifying job creation requirement above exceeds the number of employees necessary for the operation, according to industry standards.
4. Attach in **Tab 13** the four most recent quarters of data for each wage calculation below, including documentation from the TWC website. The final actual statutory minimum annual wage requirement for the applicant for each qualifying job — which may differ slightly from this estimate — will be based on information from the four quarterly periods for which data were available at the time of the application review start date (date of a completed application). See TAC §9.1051(21) and (22). **Note:** If a more recent quarter of information becomes available before the application is deemed complete, updated wage information will be required.
 - a. Non-qualified job wages
- average weekly wage for all jobs (all industries) in the county is
 - b. Qualifying job wage minimum option §313.021(5)(A)
-110% of the average weekly wage for manufacturing jobs in the county is
 - c. Qualifying job wage minimum option §313.021(5)(B)
-110% of the average weekly wage for manufacturing jobs in the region is
5. Which Tax Code section are you using to estimate the qualifying job wage standard required for this project? §313.021(5)(A) or §313.021(5)(B)
6. What is the minimum required annual wage for each qualifying job based on the qualified property?
7. What is the annual wage you are committing to pay for each of the new qualifying jobs you create on the qualified property?
8. Will the qualifying jobs meet all minimum requirements set out in Tax Code §313.021(3)? Yes No
9. Do you intend to satisfy the minimum qualifying job requirement through a determination of cumulative economic benefits to the state as provided by §313.021(3)(F)? Yes No
 - 9a. If yes, attach in **Tab 12** supporting documentation from the TWC, pursuant to §313.021(3)(F).
10. Do you intend to rely on the project being part of a single unified project, as allowed in §313.024(d-2), in meeting the qualifying job requirements? Yes No
 - 10a. If yes, attach in **Tab 6** supporting documentation including a list of qualifying jobs in the other school district(s).

SECTION 15: Economic Impact

1. Complete and attach Schedules A1, A2, B, and C in **Tab 14**. **Note:** Excel spreadsheet versions of schedules are available for download and printing at URL listed below.
2. Attach an Economic Impact Analysis, if supplied by other than the Comptroller's Office, in **Tab 15**. (not required)
3. If there are any other payments made in the state or economic information that you believe should be included in the economic analysis, attach a separate schedule showing the amount for each year affected, including an explanation, in **Tab 15**.

SECTION 16: Authorized Signatures and Applicant Certification

After the application and schedules are complete, an authorized representative from the school district and the business should review the application documents and complete this authorization page. Attach the completed authorization page in **Tab 17**.

NOTE: If you amend your application, you will need to obtain new signatures and resubmit this page, Section 16, with the amendment request.

1. Authorized School District Representative Signature

I am the authorized representative for the school district to which this application is being submitted. I understand that this application is a government record as defined in Chapter 37 of the Texas Penal Code.

print here ▶

_____ Title _____
Print Name (Authorized School District Representative)

sign here ▶

_____ Date _____
Signature (Authorized School District Representative)

2. Authorized Company Representative (Applicant) Signature and Notarization

I am the authorized representative for the business entity for the purpose of filing this application. I understand that this application is a government record as defined in Chapter 37 of the Texas Penal Code. The information contained in this application and schedules is true and correct to the best of my knowledge and belief.

I hereby certify and affirm that the business entity I represent is in good standing under the laws of the state in which the business entity was organized and that no delinquent taxes are owed to the State of Texas.

print here ▶

_____ Title _____
Print Name (Authorized Company Representative (Applicant))

sign here ▶

_____ Date _____
Signature (Authorized Company Representative (Applicant))

GIVEN under my hand and seal of office this, the

_____ day of _____, _____

Notary Public in and for the State of Texas

(Notary Seal)

My Commission expires: _____

If you make a false statement on this application, you could be found guilty of a Class A misdemeanor or a state jail felony under Texas Penal Code Section 37.10.

APPLICATION TAB ORDER FOR REQUESTED ATTACHMENTS

TAB	ATTACHMENT
1	Pages of the application including the signature and certification page, signed and dated by Authorized School District Representative and Authorized Company Representative. Sections 1-16
2	Proof of Payment of Application Fee
3	Documentation of Combined Group membership under Texas Tax Code 171.0001(7), history of tax default, delinquencies and/or material litigation (if applicable)
4	Detailed description of the project
5	Documentation to assist in determining if limitation is a determining factor
6	Description of how project is located in more than one district, including list of percentage in each district and, if determined to be a single unified project, documentation from the Office of the Governor (if applicable)
7	Description of Qualified Investment
8	Description of Qualified Property
9	Description of Land
10	Description of all property not eligible to become qualified property (if applicable)
11	<p>Maps that clearly show:</p> <ul style="list-style-type: none"> a) Project boundary and project vicinity, including county and school district boundaries b) Qualified investment including location of tangible personal property to be placed in service during the qualifying time period and buildings to be constructed during the qualifying time period c) Qualified property including location of new buildings or new improvements d) Any existing property within the project area e) Any facilities owned or operated by the applicant having interconnections to the proposed project f) Location of project, and related nearby projects within vicinity map g) Reinvestment or Enterprise Zone within vicinity map, showing the actual or proposed boundaries and size <p>Note: Electronic maps should be high resolution files. Include map legends/markers.</p>
12	Request for Waiver of Job Creation Requirement and supporting information (if applicable)
13	Calculation of non-qualifying wage target and two possible qualifying job wage requirements with TWC documentation
14	Schedules A1, A2, B, and C completed and signed Economic Impact (if applicable)
15	Economic Impact Analysis, other payments made in the state or other economic information (if applicable)
16	<p>Description of Reinvestment or Enterprise Zone, including:</p> <ul style="list-style-type: none"> a) evidence that the area qualifies as a enterprise zone as defined by the Governor's Office b) legal description of reinvestment zone* c) order, resolution or ordinance establishing the reinvestment zone* d) guidelines and criteria for creating the zone <p>* To be submitted with application or before date of final application approval by school board</p>
17	Signature and Certification page, signed and dated by Authorized School District Representative and Authorized Company Representative (applicant)

Big Star Solar, LLC
Application for Appraised Value Limitations on Qualified Property
Tab 2

Proof of Payment of Application Fee

See attached.



353 N. Clark St., 30th Floor, Chicago, IL 60654
T 312-923-9463; F 312-923-9469
www.rwe.com/usa

Smithville Independent School
District
901 NE 6th St
Smithville TX 78957

Date: 09/21/2020
Page: 1

Account:2561702

Date	Invoice No	Reference	Deductions	Gross amount
09/10/2020	PYMTREQ09102020	TX	0.00	75,000.00
		Big Star Chapter 313 Application Fee		75,000.00

RWE Renewables Americas, LLC
RWE Solar Development, LLC

0000002091
1-2/210

DATE September 21, 2020

PAY TO THE ORDER OF Smithville Independent School District \$ 75,000.00
SEVENTY-FIVE THOUSAND and 00/100 DOLLARS

JPMorgan Chase Bank, N.A.
New York, NY

Big Star Solar, LLC
Application for Appraised Value Limitations on Qualified Property
Tab 3

Documentation of Combined Group Membership

Big Star Solar, LLC will be listed in the upcoming franchise tax report for RWE Renewables Americas, LLC, but the franchise tax report has not been filed as of the date of this application. The document should be available in June.

Please note: RWE Renewables Americas, LLC is the parent company of Big Star Solar, LLC and will be listed as such in the updating Texas franchise tax report issued for RWE Renewables Americas, LLC.

Big Star Solar, LLC
Application for Appraised Value Limitations on Qualified Property
Tab 4

Description of the Project

The proposed Project will consist of a facility designed to use solar power to generate electricity.

The Project layout is not finalized at this time, but the project will be constructed on approximately 1,710 acres for which the Applicant has long-term site control agreements with the local landowners. The project will be located entirely in Bastrop County and within Smithville ISD. The proposed project will include, but is not limited to, the following equipment:

- Planned 200 MW-AC solar facility in size;
- Planned 80 MW-AC energy storage facility in size;
- PV modules;
- DC-to-AC inverters;
- Medium and high-voltage electric cabling;
- Single-Axis racking system (mounting structures);
- Project substation which will include a high-voltage transformer, switchgear,
- Transmission equipment, telecommunications and SCADA equipment;
- Interconnection equipment connecting the project to the grid;
- Operations and maintenance (O&M) building including telecommunications and computing equipment;
- Meteorological equipment to measure solar irradiance and other weather conditions; and
- Eligible ancillary and necessary equipment.

The Project is in the process of obtaining an Interconnection Agreement with ERCOT. The Project applied for interconnection with ERCOT on August 1, 2019, and has been assigned interconnection study ERCOT #21INR0413. The Project has not been known by any other names in public statements or in other public applications.

Current land use for the private property consists of farming, ranching, and hunting (note that these uses can continue as the Project is designed to be compatible with such activities).

Big Star Solar, LLC
Application for Appraised Value Limitations on Qualified Property
Tab 5

Limitation as a Determining Factor

Throughout the United States the production of renewable energy has been increasing as the cost of these systems has decreased and technological advancements have improved efficiency. In 2019, Texas ranked in the top five states in installed solar energy capacity. The state's geographic positions and containment of several large population centers has made Texas a favorable location for renewable energy development.

Renewable energy developers face many challenges in the determination of project location--one of these factors being the selection of an area where the greatest return on investment can be achieved. There are several factors that contribute to Texas's favorability for development, one however that does not is the state's notoriously high property tax burden--ranking in the top 10 across the United States.

An appraised value limitation on qualified property allows developers to significantly diminish the property tax liability that composes a substantial ongoing cost of operation that directly impacts the economic rate of return for the project. In the absence of an appraised value limitation, the development of renewable energy facilities becomes financially uncertain as the rate of return often fails to meet the minimum return required to proceed.

Applicant has entered into interconnection studies with the Transmission Service Provider who owns the 345kV Transmission line running across the project site. Applicant (or an affiliate of applicant) has also entered into lease and easement agreements with landowners to permit the installation and operation of the Project facilities. None of the agreements entered into by applicant commits applicant to construct the Project.

The Company is currently considering several other projects in Texas (Stephens County, Jack County, Bee County, Kenedy County, Willacy County, San Patricio County and several others), Oklahoma (Vici complex, Major), Kansas (two project sites), Indiana, Illinois, plus Canada. The Company has received tax incentives on several of these projects which significantly improve the financial viability of the investment. RWE has not built a project in Texas that did not have a Chapter 313 agreement, as it is crucial to exceeding the company financial hurdle. RWE recently sold a project that was unable to get a Chapter 313 agreement, as it was unable to meet the minimum financial hurdle. Without a Chapter 313 agreement, this Project would probably not be built.

Big Star Solar, LLC
Application for Appraised Value Limitations on Qualified Property
Tab 6

Not applicable.

Big Star Solar, LLC
Application for Appraised Value Limitations on Qualified Property
Tab 7

Description of Qualified Investment

The proposed Project will consist of a facility designed to use solar power to generate electricity with a total Project capacity of 200 MW and a storage capacity of 80MW.

The Project layout is not finalized at this time, but the Project will include the following equipment that will be considered Qualified Investment in this application:

- PV modules (with a total Project capacity of 200 MW);
- Lithium-ion batteries (with a total Project capacity of 80 MW);
- DC-to-AC inverters;
- Medium and high-voltage electric cabling;
- Single-Axis racking system (mounting structures);
- Project substation which will include a high-voltage transformer, switchgear,
- Transmission equipment, telecommunications and SCADA equipment;
- Interconnection equipment connecting the project to the grid;
- Operations and maintenance (O&M) building including telecommunications and computing equipment;
- Meteorological equipment to measure solar irradiance and other weather conditions; and
- Eligible ancillary and necessary equipment.

Please Note This application covers all Qualified Investment within Smithville ISD. All of the property, equipment, and improvements owned by the applicant and located in the reinvestment zone within the boundary of Smithville ISD will be Qualified Investment under this application if placed in service during the qualifying time period.

Big Star Solar, LLC
Application for Appraised Value Limitations on Qualified Property
Tab 8

Description of Qualified Property

The proposed Project will consist of a facility designed to use solar power to generate electricity with a total Project capacity of 200 MW and a storage capacity of 80MW.

The Project layout is not finalized at this time, but the Project will include the following equipment that will be considered Qualified Property in this application:

- PV modules (with a total Project capacity of 200 MW);
- Lithium-ion batteries (with a total storage capacity of 80 MW);
- DC-to-AC inverters;
- Medium and high-voltage electric cabling;
- Single-Axis racking system (mounting structures);
- Project substation which will include a high-voltage transformer, switchgear,
- Transmission equipment, telecommunications and SCADA equipment;
- Interconnection equipment connecting the project to the grid;
- Operations and maintenance (O&M) building including telecommunications and computing equipment;
- Meteorological equipment to measure solar irradiance and other weather conditions; and
- Eligible ancillary and necessary equipment.

Please Note This application covers all Qualified Property within Smithville ISD. All of the property, equipment, and improvements owned by the applicant and located in the reinvestment zone within the boundary of Smithville ISD will be Qualified Property under this application.

Big Star Solar, LLC
Application for Appraised Value Limitations on Qualified Property
Tab 9

Description of Land

Not applicable.

Big Star Solar, LLC
Application for Appraised Value Limitations on Qualified Property
Tab 10

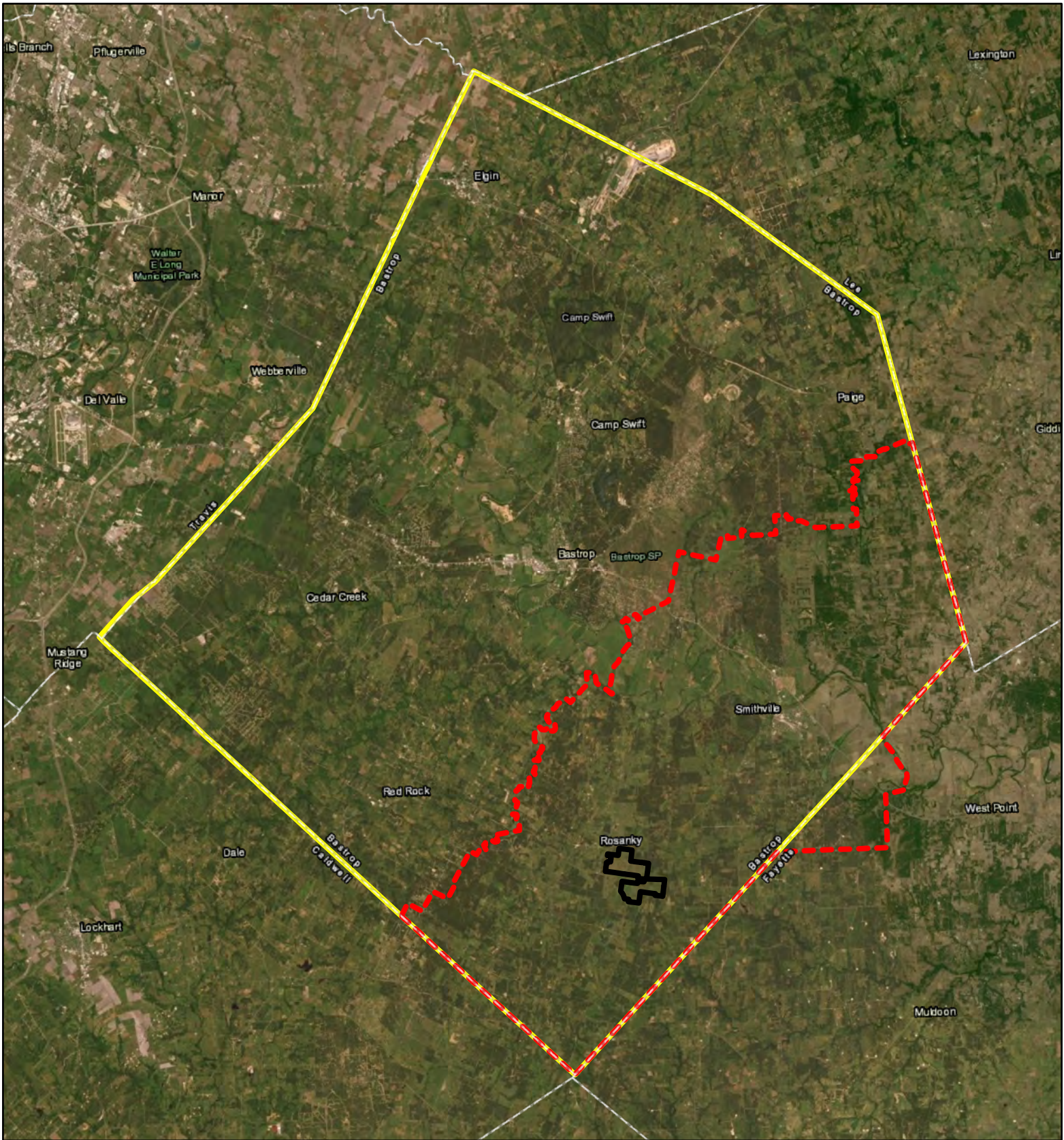
Description of Property Not Eligible to Become Qualified Property

Not applicable.

Big Star Solar, LLC
Application for Appraised Value Limitations on Qualified Property
Tab 11

Maps of Qualified Property

See attached.



Big Star Tab 11a

Bastrop County, TX

Map produced by RWE Renewables Americas, LLC for internal use only. Site locations are approximate. Map is not to be reproduced or redistributed without expressly written permission from RWE.

-  Project Boundary
-  Smithville ISD
-  Bastrop County



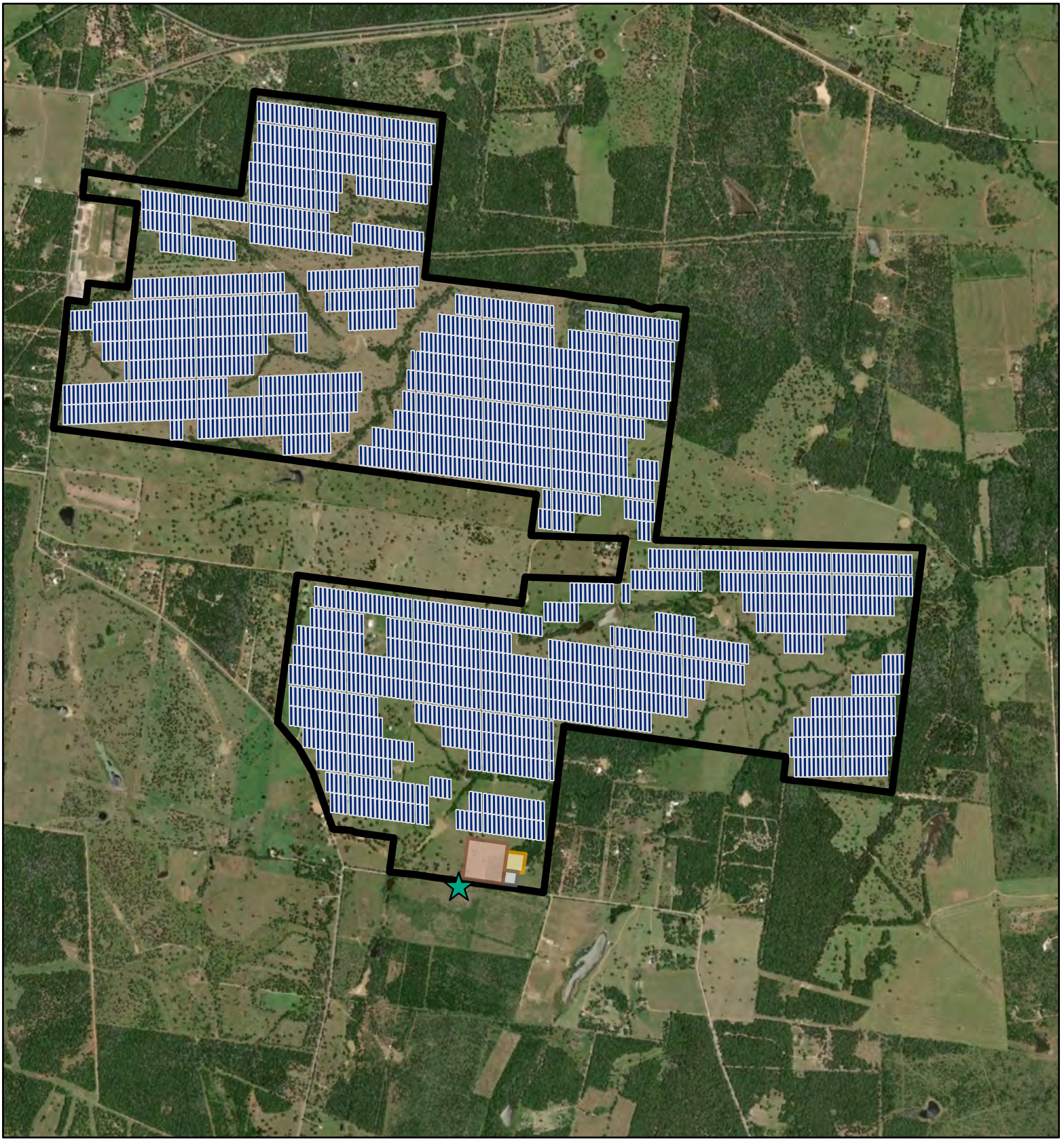
August 05, 2020

NAD 1983 2011 StatePlane Texas Central
FIPS 4203 Ft US



0 15,000 30,000 Feet







1:358,932



Big Star Tab 11b

Bastrop County, TX

Map produced by RWE Renewables Americas, LLC for internal use only. Site locations are approximate. Map is not to be reproduced or redistributed without expressly written permission from RWE.

-  Proposed POI
-  Proposed AE Substation - 9 Acres
-  Proposed PV Substation - 1 Acre
-  Proposed Battery Storage - 2 Acres
-  Proposed PV Layout - 210 MW
-  Project Boundary

RWE

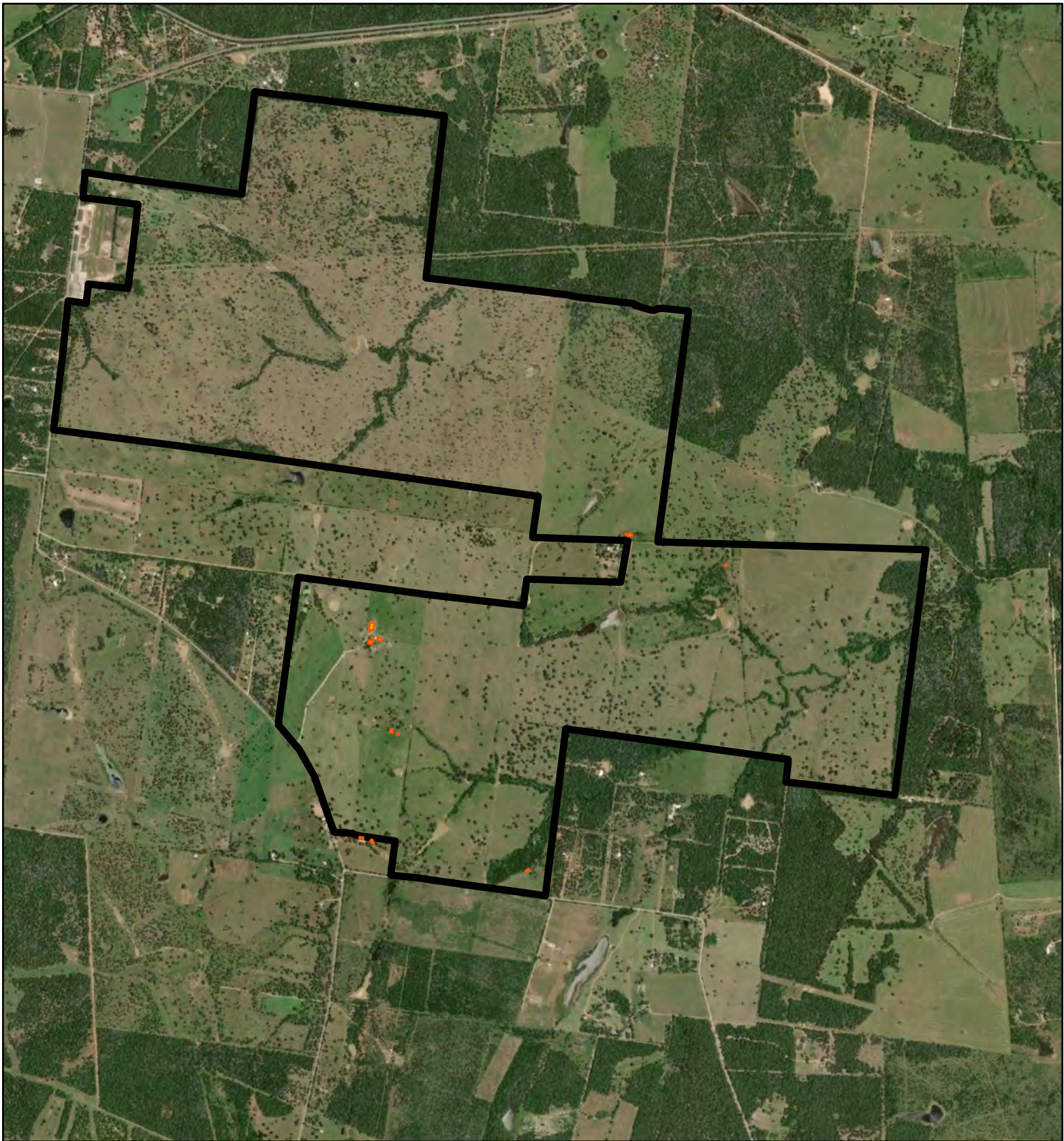
August 05, 2020

NAD 1983 2011 StatePlane Texas Central
FIPS 4203 Ft US



0 1,000 2,000 Feet

1:24,401



Big Star Tab 11c

Bastrop County, TX

Map produced by RWE Renewables Americas, LLC for internal use only. Site locations are approximate. Map is not to be reproduced or redistributed without expressly written permission from RWE.

- ALTA Existing Buildings
- Project Boundary



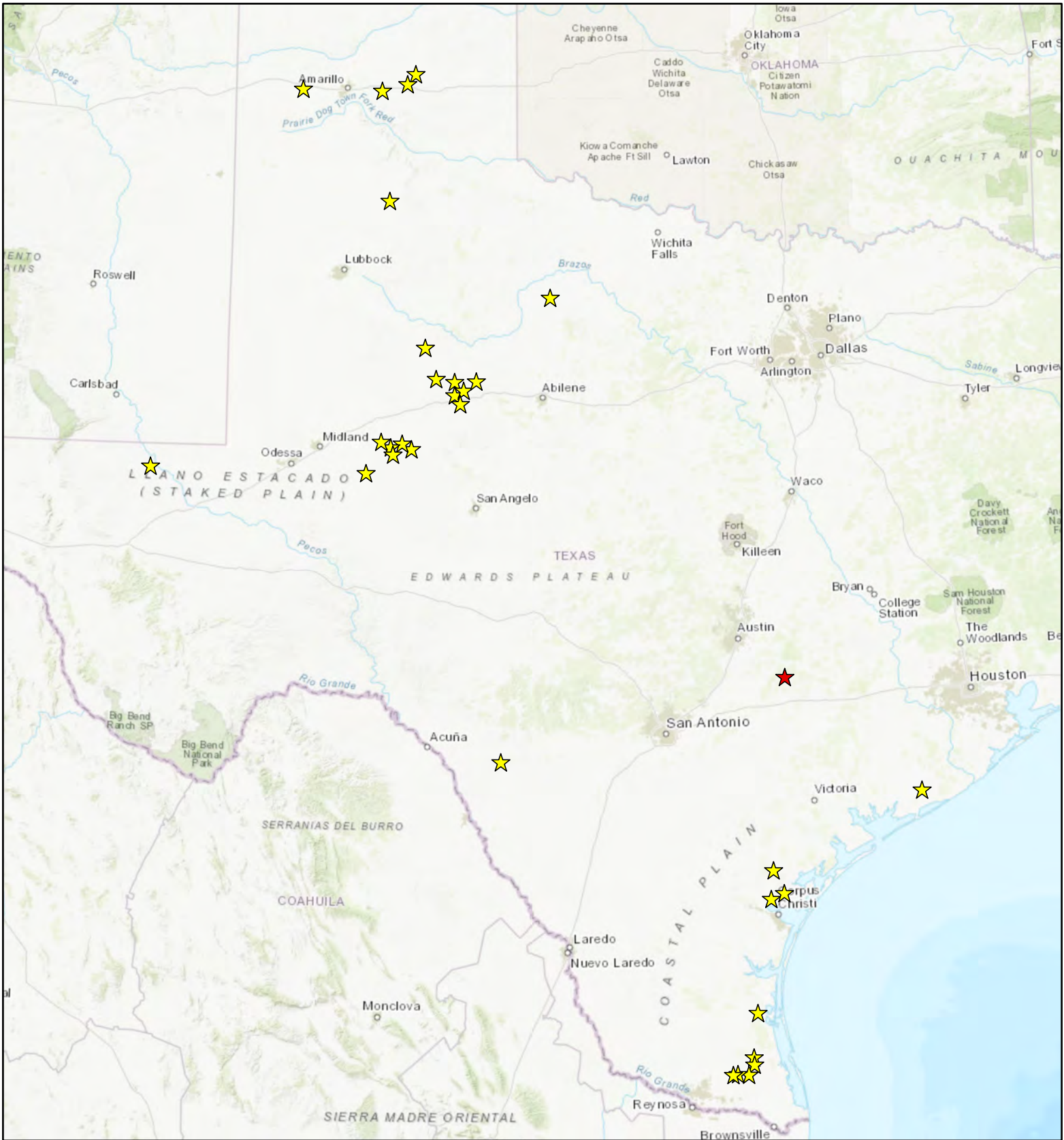
August 05, 2020

NAD 1983 2011 StatePlane Texas Central
FIPS 4205 Ft US



0 1,000 2,000 Feet

1:24,401



Big Star Tab 11d

Bastrop County, TX

Map produced by RWE Renewables Americas, LLC for internal use only. Site locations are approximate. Map is not to be reproduced or redistributed without expressly written permission from RWE.

- ★ RWE Assets
- ★ Big Star



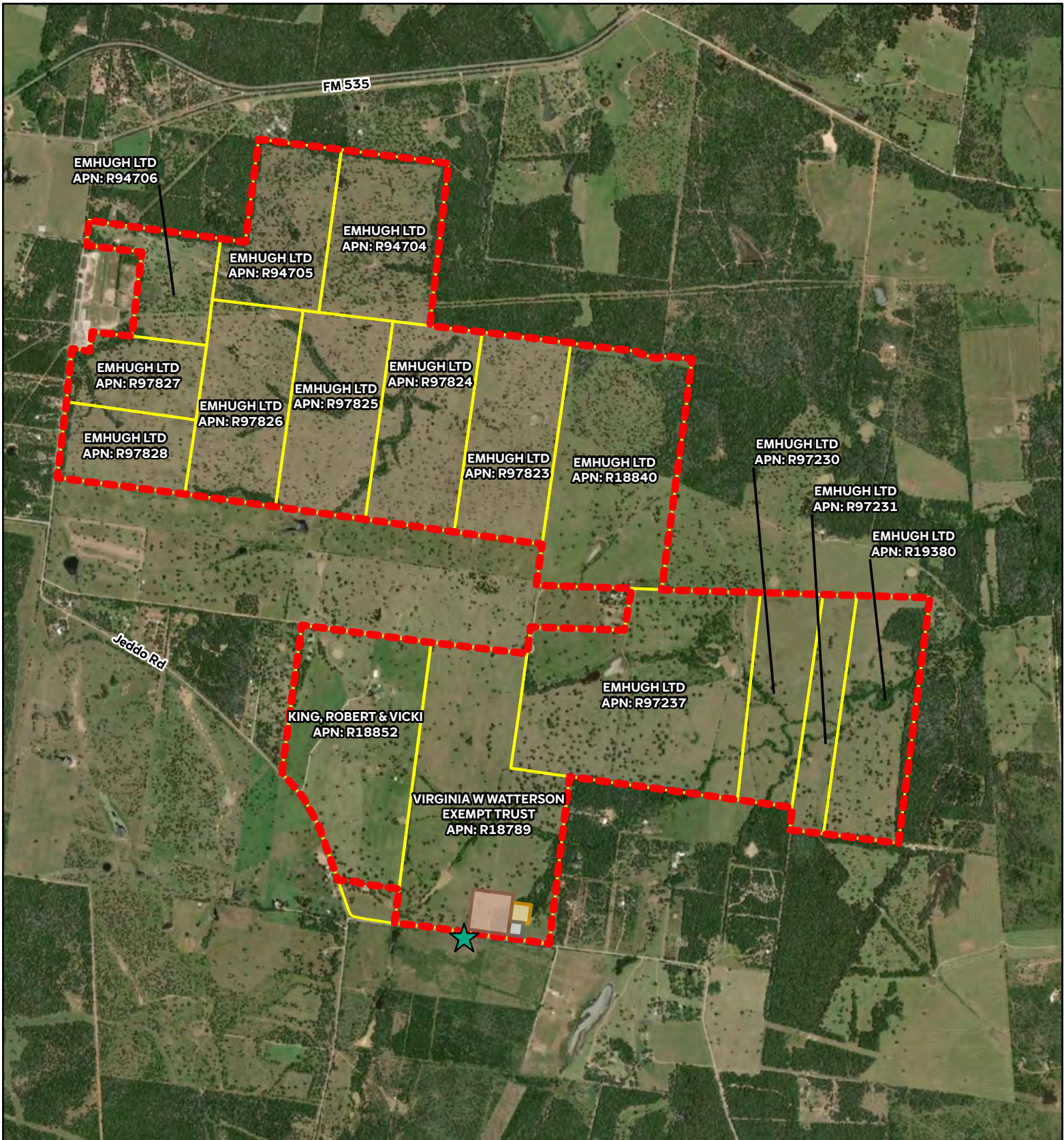
August 05, 2020

NAD 1983 2011 StatePlane Texas Central
FIPS 4203 Ft US







1:500,000 Feet




1:5,101,291



Big Star
Bastrop County, TX

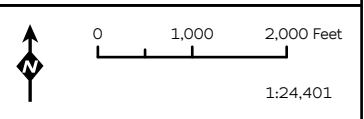
Map produced by RWE Renewables Americas, LLC for internal use only. Site locations are approximate. Map is not to be reproduced or redistributed without expressly written permission from RWE.

-  Proposed POI
-  Proposed AE Substation - 9 Acres
-  Proposed PV Substation - 1 Acre
-  Proposed Battery Storage - 2 Acres

-  PV Project Parcel Boundary
-  Proposed Reinvestment Zone
-  Project Boundary



August 05, 2020
 NAD 1983 2011 StatePlane Texas Central
 FIPS 4205 Ft US



Big Star Solar, LLC
Application for Appraised Value Limitations on Qualified Property
Tab 12

Request for Job Waiver

See attached.

701 Brazos Street
Suite 1400
Austin, TX 78701

_____, 2020

Cheryl Burns
Superintendent
Smithville Independent School District
P.O. Box 479
Smithville, TX 78957

Re: Chapter 313 Job Waiver Request

Dear Superintendent Burns,

Big Star Solar, LLC requests that the Smithville Independent School District's Board of Trustees waive the job requirement provision as allowed by Section 313.025(f-1) of the Texas Tax Code. This waiver would be based on the school district's board findings that the jobs creation requirement exceeds the industry standard for the number of employees reasonably necessary for the operation of the type of facility that is described in the application.

Big Star Solar, LLC requests that the Smithville Independent School District make such a finding and waive the job creation requirement for 10 permanent jobs. In line with industry standards for job requirements, Big Star Solar, LLC has committed to two (2) permanent qualified jobs within Smithville ISD.

Solar projects create a large number of full and part-time, but temporary jobs during the construction phase of the project but require a relatively small number of highly skilled technicians to operate and maintain the project after commercial operation commences.

The industry standard for employment is typically one full-time employee for approximately every 75-100 MW of installed solar capacity. This number may fluctuate depending on the operations and maintenance requirements of the solar panels selected as well as the support and technical assistance offered by the solar panel manufacturer. The permanent employees of a solar project maintain, and service solar panels, underground electrical connections, substations and other infrastructure associated with the safe and reliable operation of the project. In addition, to the onsite employees, there may be managers or technicians who support the project from offsite locations.

With kind regards,



Scott Spence
Director, Development

**Big Star Solar, LLC
Application for Appraised Value Limitations on Qualified Property
Tab 13**

Calculation of Wage Requirements

TOTAL REGION MANUFACTURING WAGES Average (2019)

<u>Council of Government</u>	<u>COG#</u>	<u>HOURLY</u>	<u>ANNUAL</u>
Capital Area Council	12	\$29.37	\$61,091
WEEKLY WAGE:	\$1,174.83		
110% of WEEKLY WAGE:	\$1,292.31	\$67,200.10(annualized)	

TOTAL – ALL INDUSTRIES – Bastrop County

<u>Year</u>	<u>Quarter</u>	<u>Average Weekly</u>
2019	Q2	\$760
2019	Q3	\$775
2019	Q4	\$829
2020	Q1	<u>\$793</u>
AVERAGE:		\$789.25

TOTAL – MANUFACTURING – Bastrop County

<u>Year</u>	<u>Quarter</u>	<u>Average Weekly</u>
2019	Q2	\$979
2019	Q3	\$942
2019	Q4	\$1,101
2020	Q1	<u>\$970</u>
AVERAGE:		\$998.00

X 110% of County Average Weekly Wage for Manufacturing Jobs
\$1,097.8 \$57,085.60 (annualized)

**2019 Manufacturing Average Wages by Council of Government Region
Wages for All Occupations**

COG	COG Number	Wages	
		Hourly	Annual
Panhandle Regional Planning Commission	1	\$22.31	\$46,399
South Plains Association of Governments	2	\$18.97	\$39,448
NORTEX Regional Planning Commission	3	\$20.38	\$42,395
North Central Texas Council of Governments	4	\$32.92	\$68,476
Ark-Tex Council of Governments	5	\$20.09	\$41,780
East Texas Council of Governments	6	\$28.95	\$60,211
West Central Texas Council of Governments	7	\$21.83	\$45,406
Rio Grande Council of Governments	8	\$18.15	\$37,749
Permian Basin Regional Planning Commission	9	\$21.87	\$45,499
Concho Valley Council of Governments	10	\$26.74	\$55,625
Heart of Texas Council of Governments	11	\$22.41	\$46,614
Capital Area Council of Governments	12	\$29.37	\$61,091
Brazos Valley Council of Governments	13	\$17.60	\$36,613
Deep East Texas Council of Governments	14	\$21.06	\$43,796
South East Texas Regional Planning Commission	15	\$25.52	\$53,079
Houston-Galveston Area Council	16	\$28.85	\$60,015
Golden Crescent Regional Planning Commission	17	\$21.43	\$44,565
Alamo Area Council of Governments	18	\$26.64	\$55,401
South Texas Development Council	19	\$18.70	\$38,889
Coastal Bend Council of Governments	20	\$34.94	\$72,668
Lower Rio Grande Valley Development Council	21	\$20.05	\$41,698
Texoma Council of Governments	22	\$18.40	\$38,280
Central Texas Council of Governments	23	\$21.07	\$43,821
Middle Rio Grande Development Council	24	\$22.74	\$47,296
Texas		\$27.25	\$56,673

Calculated by the Texas Workforce Commission Labor Market and Career Information Department.

Data published: August 2020.

Data published annually, next update will likely be July 31, 2021

Annual Wage Figure assumes a 40-hour work week.

Note: Data is not supported by the Bureau of Labor Statistics (BLS).

Wage data is produced from Texas Occupational Employment Statistics (OES) data, and is not to be compared to BLS estimates.

Data intended only for use implementing Chapter 313, Texas Tax Code.

BASTROP COUNTY TWC WAGE INFORMATION

Year	Period	Area	Ownership	Industry	Average Weekly Wage
2019	01	Bastrop	Total All	Total, All Industries	763
2019	02	Bastrop	Total All	Total, All Industries	760
2019	03	Bastrop	Total All	Total, All Industries	775
2019	04	Bastrop	Total All	Total, All Industries	829
2020	01	Bastrop	Total All	Total, All Industries	793

Year	Period	Area	Ownership	Industry	Average Weekly Wage
2019	01	Bastrop	Private	Manufacturing	979
2019	02	Bastrop	Private	Manufacturing	979
2019	03	Bastrop	Private	Manufacturing	942
2019	04	Bastrop	Private	Manufacturing	1,101
2020	01	Bastrop	Private	Manufacturing	970

Big Star Solar, LLC
Application for Appraised Value Limitations on Qualified Property
Tab 14

Schedules A1, A2, B, C, and D

See attached.

Schedule A1: Total Investment for Economic Impact (through the Qualifying Time Period)

Date **8/24/2020**
 Applicant Name **Big Star Solar, LLC**
 ISD Name **Smithville ISD**

Form 50-296A
 Revised May 2014

PROPERTY INVESTMENT AMOUNTS									
(Estimated Investment in each year. Do not put cumulative totals.)									
	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year below) YYYY	Column A New investment (original cost) in tangible personal property placed in service during this year that will become Qualified Property	Column B New investment made during this year in buildings or permanent nonremovable components of buildings that will become Qualified Property	Column C Other new investment made during this year that will <u>not</u> become Qualified Property [SEE NOTE]	Column D Other new investment made during this year that may become Qualified Property [SEE NOTE]	Column E Total Investment (Sum of Columns A+B+C+D)	
Investment made before filing complete application with district	--	2020-2021	2020	Not eligible to become Qualified Property			[The only other investment made before filing complete application with district that may become Qualified Property is land.]		
Investment made after filing complete application with district, but before final board approval of application						\$ -			\$ -
Investment made after final board approval of application and before Jan. 1 of first complete tax year of qualifying time period									
Complete tax years of qualifying time period	QTP1	2021-2022	2021	\$ 207,121,847.00	\$ 500,000.00			\$ 207,621,847.00	
	QTP2	2022-2023	2022						
Total Investment through Qualifying Time Period [ENTER this row in Schedule A2]				\$ 207,121,847.00	\$ 500,000.00			\$ 207,621,847.00	
				Enter amounts from TOTAL row above in Schedule A2					
Total Qualified Investment (sum of green cells)				\$ 207,621,847.00					

For All Columns: List amount invested each year, not cumulative totals.

Column A: This represents the total dollar amount of planned investment in tangible personal property. Only include estimates of investment for "replacement" property if the property is specifically described in the application. Only tangible personal property that is specifically described in the application can become qualified property.

Column B: The total dollar amount of planned investment each year in buildings or nonremovable component of buildings.

Column C: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that will not become qualified property include investment meeting the definition of 313.021(1) but not creating a new improvement as defined by TAC 9.1051. This is proposed property that functionally replaces existing property; is used to maintain, refurbish, renovate, modify or upgrade existing property; or is affixed to existing property—described in SECTION 13, question #5 of the application.

Column D: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that may result in qualified property are land or professional services.

Total Investment: Add together each cell in a column and enter the sum in the blue total investment row. Enter the data from this row into the first row in Schedule A2.

Qualified Investment: For the green qualified investment cell, enter the sum of all the green-shaded cells.

Schedule A2: Total Investment for Economic Impact (including Qualified Property and other investments)

Date **8/24/2020**
 Applicant Name **Big Star Solar, LLC**
 ISD Name **Smithville ISD**

Form 50-296A
 Revised May 2014

PROPERTY INVESTMENT AMOUNTS								
(Estimated Investment in each year. Do not put cumulative totals.)								
				Column A	Column B	Column C	Column D	Column E
	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year below) YYYY	New investment (original cost) in tangible personal property placed in service during this year that will become Qualified Property	New investment made during this year in buildings or permanent nonremovable components of buildings that will become Qualified Property	Other investment made during this year that will <u>not</u> become Qualified Property [SEE NOTE]	Other investment made during this year that will become Qualified Property (SEE NOTE)	Total Investment (A+B+C+D)
Total Investment from Schedule A1*	--	TOTALS FROM SCHEDULE A1		\$ 207,121,847.00	\$ 500,000.00			\$ 207,621,847.00
Each year prior to start of value limitation period	0	2020-2021	2020	\$ -				\$ -
Each year prior to start of value limitation period	0	2021-2022	2021	\$ 207,121,847.00	\$ 500,000.00			\$ 207,621,847.00
Value limitation period***	1	2022-2023	2022					
	2	2023-2024	2023					
	3	2024-2025	2024					
	4	2025-2026	2025					
	5	2026-2027	2026					
	6	2027-2028	2027					
	7	2028-2029	2028					
	8	2029-2030	2029					
	9	2030-2031	2030					
	10	2031-2032	2031					
Total Investment made through limitation				\$ 207,121,847.00	\$ 500,000.00			\$ 207,621,847.00
Continue to maintain viable presence	11	2032-2033	2032					
	12	2033-2034	2033					
	13	2034-2035	2034					
	14	2035-2036	2035					
	15	2036-2037	2036					
Additional years for 25 year economic impact as required by 313.026(c)(1)	16	2037-2038	2037					
	17	2038-2039	2038					
	18	2039-2040	2039					
	19	2040-2041	2040					
	20	2041-2042	2041					
	21	2042-2043	2042					
	22	2043-2044	2043					
	23	2044-2045	2044					
	24	2045-2046	2045					
	25	2046-2047	2046					

* All investments made through the qualifying time period are captured and totaled on Schedule A1 [blue box] and incorporated into this schedule in the **first row**.

** Only investment made during deferrals of the start of the limitation (after the end of qualifying time period but before the start of the Value Limitation Period) should be included in the "year prior to start of value limitation period" row(s). If the limitation starts at the end of the qualifying time period or the qualifying time period overlaps the limitation, no investment should be included on this line.

*** If your qualifying time period will overlap your value limitation period, do not also include investment made during the qualifying time period in years 1 and/or 2 of the value limitation period, depending on the overlap. Only include investments/years that were **not** captured on Schedule A1.

For All Columns: List amount invested each year, not cumulative totals. Only include investments in the remaining rows of Schedule A2 that were not captured on Schedule A1.

Column A: This represents the total dollar amount of planned investment in tangible personal property. Only include estimates of investment for "replacement" property if the property is specifically described in the application. Only tangible personal property that is specifically described in the application can become qualified property.

Column B: The total dollar amount of planned investment each year in buildings or nonremovable component of buildings.

Column C: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that will not become qualified property include investment meeting the definition of 313.021(1) but not creating a new improvement as defined by TAC 9.1051. This is proposed property that functionally replaces existing property; is used to maintain, refurbish, renovate, modify or upgrade existing property; or is affixed to existing property—described in SECTION 13, question #5 of the application.

Column D: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that may result in qualified property are land or professional services.

Schedule B: Estimated Market And Taxable Value (of Qualified Property Only)

Date **8/24/2020**
 Applicant Name **Big Star Solar, LLC**
 ISD Name **Smithville ISD**

Form 50-296A
 Revised May 2014

	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year) YYYY	Qualified Property			Estimated Taxable Value		
				Estimated Market Value of Land	Estimated Total Market Value of new buildings or other new improvements	Estimated Total Market Value of tangible personal property in the new buildings or "in or on the new improvements"	Market Value less any exemptions (such as pollution control) and before limitation	Final taxable value for I&S after all reductions	Final taxable value for M&O after all reductions
Each year prior to start of Value Limitation Period	0	2020-2021	2020						
Each year prior to start of Value Limitation Period	0	2021-2022	2021			\$ -	\$ -	\$ -	\$ -
Value Limitation Period	1	2022-2023	2022		\$ 500,000.00	\$ 189,973,990.01	\$ 190,473,990.01	\$ 190,473,990.01	\$ 20,000,000.00
	2	2023-2024	2023		\$ 485,000.00	\$ 173,364,242.25	\$ 173,849,242.25	\$ 173,849,242.25	\$ 20,000,000.00
	3	2024-2025	2024		\$ 470,000.00	\$ 156,754,494.49	\$ 157,224,494.49	\$ 157,224,494.49	\$ 20,000,000.00
	4	2025-2026	2025		\$ 455,000.00	\$ 140,144,746.73	\$ 140,599,746.73	\$ 140,599,746.73	\$ 20,000,000.00
	5	2026-2027	2026		\$ 440,000.00	\$ 123,534,998.97	\$ 123,974,998.97	\$ 123,974,998.97	\$ 20,000,000.00
	6	2027-2028	2027		\$ 425,000.00	\$ 106,925,251.21	\$ 107,350,251.21	\$ 107,350,251.21	\$ 20,000,000.00
	7	2028-2029	2028		\$ 410,000.00	\$ 90,315,503.45	\$ 90,725,503.45	\$ 90,725,503.45	\$ 20,000,000.00
	8	2029-2030	2029		\$ 395,000.00	\$ 73,705,755.69	\$ 74,100,755.69	\$ 74,100,755.69	\$ 20,000,000.00
	9	2030-2031	2030		\$ 380,000.00	\$ 57,096,007.92	\$ 57,476,007.92	\$ 57,476,007.92	\$ 20,000,000.00
	10	2031-2032	2031		\$ 365,000.00	\$ 41,524,369.40	\$ 41,889,369.40	\$ 41,889,369.40	\$ 20,000,000.00
Continue to maintain viable presence	11	2032-2033	2032		\$ 350,000.00	\$ 41,524,369.40	\$ 41,874,369.40	\$ 41,874,369.40	\$ 41,874,369.40
	12	2033-2034	2033		\$ 335,000.00	\$ 41,524,369.40	\$ 41,859,369.40	\$ 41,859,369.40	\$ 41,859,369.40
	13	2034-2035	2034		\$ 320,000.00	\$ 41,524,369.40	\$ 41,844,369.40	\$ 41,844,369.40	\$ 41,844,369.40
	14	2035-2036	2035		\$ 305,000.00	\$ 41,524,369.40	\$ 41,829,369.40	\$ 41,829,369.40	\$ 41,829,369.40
	15	2036-2037	2036		\$ 290,000.00	\$ 41,524,369.40	\$ 41,814,369.40	\$ 41,814,369.40	\$ 41,814,369.40
Additional years for 25 year economic impact as required by 313.026(c)(1)	16	2037-2038	2037		\$ 275,000.00	\$ 41,524,369.40	\$ 41,799,369.40	\$ 41,799,369.40	\$ 41,799,369.40
	17	2038-2039	2038		\$ 260,000.00	\$ 41,524,369.40	\$ 41,784,369.40	\$ 41,784,369.40	\$ 41,784,369.40
	18	2039-2040	2039		\$ 245,000.00	\$ 41,524,369.40	\$ 41,769,369.40	\$ 41,769,369.40	\$ 41,769,369.40
	19	2040-2041	2040		\$ 230,000.00	\$ 41,524,369.40	\$ 41,754,369.40	\$ 41,754,369.40	\$ 41,754,369.40
	20	2041-2042	2041		\$ 215,000.00	\$ 41,524,369.40	\$ 41,739,369.40	\$ 41,739,369.40	\$ 41,739,369.40
	21	2042-2043	2042		\$ 200,000.00	\$ 41,524,369.40	\$ 41,724,369.40	\$ 41,724,369.40	\$ 41,724,369.40
	22	2043-2044	2043		\$ 185,000.00	\$ 41,524,369.40	\$ 41,709,369.40	\$ 41,709,369.40	\$ 41,709,369.40
	23	2044-2045	2044		\$ 170,000.00	\$ 41,524,369.40	\$ 41,694,369.40	\$ 41,694,369.40	\$ 41,694,369.40
	24	2045-2046	2045		\$ 155,000.00	\$ 41,524,369.40	\$ 41,679,369.40	\$ 41,679,369.40	\$ 41,679,369.40
	25	2046-2047	2046		\$ 140,000.00	\$ 41,524,369.40	\$ 41,664,369.40	\$ 41,664,369.40	\$ 41,664,369.40

Notes: Market value in future years is good faith estimate of future taxable value for the purposes of property taxation.
 Only include market value for eligible property on this schedule.

Schedule C: Employment Information

Date **8/24/2020**
 Applicant Name **Big Star Solar, LLC**
 ISD Name **Smithville ISD**

Form 50-296A
Revised May 2014

	Year	School Year (YYYY-YYYY)	Tax Year (Actual tax year) YYYY	Construction		Non-Qualifying Jobs	Qualifying Jobs	
				Column A Number of Construction FTE's	Column B Average annual wage rates for construction workers	Column C Number of non-qualifying jobs applicant estimates it will create (cumulative)	Column D Number of new qualifying jobs applicant commits to create meeting all criteria of Sec. 313.021(3) (cumulative)	Column E Annual wage of new qualifying jobs
Each year prior to start of Value Limitation Period	0	2020-2021	2020					
Each year prior to start of Value Limitation Period	0	2021-2022	2021	250	\$ 57,085.60			
Value Limitation Period <i>The qualifying time period could overlap the value limitation period.</i>	1	2022-2023	2022				3	\$ 57,085.60
	2	2023-2024	2023				3	\$ 57,085.60
	3	2024-2025	2024				3	\$ 57,085.60
	4	2025-2026	2025				3	\$ 57,085.60
	5	2026-2027	2026				3	\$ 57,085.60
	6	2027-2028	2027				3	\$ 57,085.60
	7	2028-2029	2028				3	\$ 57,085.60
	8	2029-2030	2029				3	\$ 57,085.60
	9	2030-2031	2030				3	\$ 57,085.60
	10	2031-2032	2031				3	\$ 57,085.60
Years Following Value Limitation Period	11 through 25	2032-2047	2032-2047				3	\$ 57,085.60

Notes: See TAC 9.1051 for definition of non-qualifying jobs.
 Only include jobs on the project site in this school district.

Big Star Solar, LLC
Application for Appraised Value Limitations on Qualified Property
Tab 15

Economic Impact Analysis

Not available.

Big Star Solar, LLC
Application for Appraised Value Limitations on Qualified Property
Tab 16

Description of Reinvestment Zone

Currently, it is anticipated that Bastrop County will create the proposed reinvestment zone sometime during the 3rd quarter of 2020. In the event that Bastrop County does not create the reinvestment zone prior to the execution of this agreement, it will be requested that Smithville ISD create the zone. Please find attached the guidelines and criteria for establishing a reinvestment zone in Bastrop County. Upon designation of the zone, the order establishing the zone will be submitted to the Texas Comptroller of Public Accounts.

BASTROP COUNTY TAX ABATEMENT POLICY

(Guidelines and Procedures)

BASTROP COUNTY POLICY:

Minimum investment - New business: \$5,000,000 Expansion: \$3,000,000.

1. Applicable to new construction and expansions/modernization.
2. Abatement on eligible real and fixed personal property.
 - (a) Minimum job requirements include 25 jobs for new business and sustained employment level for existing business expansions.
 - (b) Abatement for companies moving within the County; considered if agreeable to both cities.
3. Additional evaluation criteria:
 - (a) Environmental impacts of project;
 - (b) Diversity of employment base and commitment to a diversified workforce;
 - (c) Minimum of 25% of new jobs created filled by Bastrop County residents (includes transferring employees who move to and reside in Bastrop County);
 - (d) Provision of health care benefits at a rate reasonable to allow access by majority of employees.
4. Value of existing personal property currently on tax rolls will remain taxable and be included in base value, even if the property is moved to a new abated location or replaced due to modernization or expansion.
5. Project is ineligible for abatement if the application for County abatement was filed after the commencement of construction, alteration or installation of new improvements.

GENERAL PROCEDURES:

1. For projects in which the County is to create the reinvestment zone, the Company shall submit an application to the County Judge. Such reinvestment zones must be located outside the taxing jurisdiction of a municipality.
2. For reinvestment zones to be created by a municipality in the County, the Company begins negotiations with the municipality; and the municipality shall make County aware of request

and invite County comments during negotiations. The County will make the municipality aware of concerns/changes prior to final action by the municipality.

2. Company makes application to County for participation in abatement. County negotiates additional performance criteria with Company required for County participation.

GUIDELINES AND CRITERIA

I. GENERAL PURPOSE AND OBJECTIVES

As authorized under Chapter 312 of the Texas Tax Code, Bastrop County has established this policy so as to work in concert with other taxing authorities as part of an overall publicly supported incentive program designed to create job opportunities that bring new economic advantages or strengthen the current economic base of our community.

It is the intent of the Commissioners Court to consider approval or denial of any request for tax abatement for projects in unincorporated Bastrop County or participation in any tax abatement agreement agreed to and adopted by an incorporated city, which meets the minimum eligibility criteria as set forth in this policy, following the filing of a formal application for tax abatement from the County. As prescribed by Section 312.206 of the Tax Code, the Commissioners Court may approve participation with a municipality in a tax abatement agreement no later than the 90th day after the date the municipal agreement is executed. Further, it is the intent of Bastrop County that the County will not approve nor join an abatement agreement that provides one Bastrop County city a competitive advantage over another Bastrop County city seeking the same project or encourages an applicant to move from one Bastrop County city to another, unless such agreement is agreeable to both such incorporated cities and both parties have indicated their approval in writing to Bastrop County.

For those areas within Bastrop County that are not located within the taxing jurisdiction of a municipality, the guidelines and criteria contained in this policy will be applied by the Commissioners Court when considering the establishment of a reinvestment zone and the adoption of an abatement agreement. If the area is in a municipality's extraterritorial jurisdiction and no part of the area is in the taxing jurisdiction of a municipality, either the County or the municipality may initiate the reinvestment zone.

II. DEFINITIONS

(a) "Abatement" means the full or partial exemption from ad valorem taxes of certain real and/or personal property in a reinvestment zone designated for economic development purposes.

(b) "Agreement" means a contractual agreement between a property owner and/or lessee and an eligible jurisdiction for the purposes of tax abatement.

(c) "Applicant" means the legal entity seeking tax abatement.

(d) "Base Year Value" means the assessed value of the applicant's real and personal property located in a designated reinvestment zone on January 1 of the year of the execution of the

agreement, plus the agreed upon value of real and personal property improvements made after January 1, but before the execution of the agreement.

(e) "Commencement of Construction" means the placement or construction of any improvements that are part of the project in the reinvestment zone. The storage of building materials in the reinvestment zone that are to be used in construction of the improvements does not constitute commencement of construction. Engineering, site preparation and similar activity shall not be considered commencement of construction so long as permanent improvements that are part of the project have not been constructed and placed in the reinvestment zone.

(f) "Deferred Maintenance" means improvements necessary for continued operations which do not improve productivity or alter the process technology.

(g) "Economic Life" means the number of years a property improvement is expected to be in service in a facility.

(h) "Eligible Jurisdiction" means Bastrop County and any municipality, school district, college district, or other entity, which is located in Bastrop County, that levies ad valorem taxes upon and provides services to property located within the proposed or existing reinvestment zone.

(i) "Expansion" means the addition of buildings, structures, fixed machinery and equipment, and fixed personal property for the purposes of increasing production capacity.

(j) "Facility" means property improvements completed or in the process of construction which together comprise an integral whole.

(k) "Fixed Machinery and Equipment and/or Personal Property" means tangible machinery, equipment, or personal property that is securely placed or fastened and stationary within a building or structure, or which is movable but remains at and is used solely at the project site.

(l) "Manufacturing Facility" means buildings and structures, including fixed machinery and equipment, and fixed personal property, the primary purpose of which is or will be the manufacture of tangible goods or materials or the processing of such goods or materials by physical or chemical change.

(m) "Modernization" means the replacement and upgrading of existing facilities which increases the productive input or output, updates the technology or substantially lowers the unit cost of the operation, and extends the economic life of the facility. Modernization may result from the construction, alteration or installation of buildings, structures, fixed machinery and equipment, and fixed personal property. It shall not be for the purpose of reconditioning, refurbishing, repairing, or completion of deferred maintenance.

(n) "New Facility" means a property previously undeveloped which is placed into service by means other than or in conjunction with expansion or modernization.

(o) "Non-Manufacturing Facility" means buildings and structures used to service and/or house individuals on a permanent or temporary basis.

(p) "Other Basic Industry" means buildings and structures, including fixed machinery and equipment and fixed personal property not elsewhere described, used or to be used for the production of products or services which primarily serve a market outside Bastrop County and result in the creation of new permanent jobs and bringing new wealth into Bastrop County.

(q) "Regional Distribution Center Facility" means buildings and structures, including fixed machinery and equipment and fixed personal property, used or to be used primarily to receive, store, service or distribute goods or materials owned by the facility operator.

(r) "Regional Entertainment Facility" means buildings and structures, including machinery and equipment, used or to be used to provide entertainment through the admission of the general public where the majority of the users reside at least 100 miles from the facility's location in the County.

(s) "Regional Retail Facility" means buildings and structures, including fixed machinery and equipment, used or to be used to provide retail services from which a large portion of the revenues generated by the activity at the facility are derived from users outside the County.

(t) "Regional Service Facility" means building and structures, including fixed machinery and equipment and fixed personal property, used or to be used to service goods.

(u) "Reinvestment Zone" is an area designated as such for the purpose of tax abatement as authorized by Chapter 312 of the Texas Tax Code.

(v) "Research Facility" means building and structures, including fixed machinery and equipment and fixed personal property, used or to be used primarily for research or experimentation to improve or develop new tangible goods or materials or to improve or develop the production processes thereto.

III. ABATEMENT AUTHORIZED

(a) Authorized Facility. A facility may be eligible for abatement if it is a Manufacturing Facility, a Research Facility, a Regional Distribution Center Facility, a Regional Service Facility, a Regional Entertainment Facility, a Regional Retail Facility, a Non-Manufacturing Facility, or Other Basic Industry as defined. The economic life of a facility and any improvements must exceed the life of the abatement agreement.

(b) Creation of New Value. Abatement may be only granted for the additional value of eligible property improvements made subsequent to and listed in an abatement agreement between the County and the property owner and lessee, subject to such limitations as the Commissioners Court may require.

(c) New and Existing Facilities. Abatement may be granted for new facilities and improvements to existing facilities for purposes of modernization or expansion.

(d) Eligible Property. Abatement may be extended to the value above the Base Year Value of buildings, structures, fixed machinery and equipment, fixed personal property, and site improvements plus that office space and related fixed improvements necessary to the operation and administration of the facility.

(e) Ineligible Property. The following types of property shall be fully taxable and ineligible for abatement: land; inventories; supplies; tools; furnishings and other forms of movable personal property; vehicles; vessels; private aircraft; deferred maintenance investments; property to be rented or leased except as provided in Section III(f); also, any property included in the calculation of base year value as defined.

(f) Owned/Leased Facilities. If a leased facility is granted abatement, the agreement shall be executed with the lessor and the lessee.

(g) Value and Term of Abatement. Abatement shall be granted effective with the execution of the agreement. The value of the abatement will be determined based on the merits of the project, including, but not limited to, total capital investment value and added employment. Up to one hundred percent of the value of new eligible properties may be abated for a total term of abatement not to exceed ten years. However, a project must provide an extraordinary economic benefit to the County to be considered for a one hundred percent abatement.

(h) Economic Qualification. In order to be eligible for designation as a County reinvestment zone and/or receive County tax abatement, the planned improvement:

- (1) for new businesses, must be reasonably expected to produce a minimum added value of Five Million Dollars (\$5,000,000) in real and personal property to Bastrop County and create and sustain a minimum of 25 new full-time jobs.
- (2) for expansions or modernizations of existing businesses, must be reasonably expected to produce a minimum added value of Three Million Dollars (\$3,000,000) in real and personal property improvements to Bastrop County, and sustain existing employment levels.
- (3) must not be expected to solely or primarily have the effect of transferring employment from one part of Bastrop County to another without a majority vote of approval from the Commissioners Court.
- (4) must be necessary for expansion and/or modernization because the capacity cannot be provided efficiently utilizing existing improved property when reasonable allowance is made for necessary improvements.
- (5) the above investment and employment minimums may be waived at the discretion of the Commissioners Court for projects located in Federal or State designated Enterprise Zones.

(i) Additional Criteria For Abatement. To be eligible for abatement, the project must be expected to meet the specific goals and requirements as noted below. If a company is unable to meet the minimum requirements of this section, a variance must be requested with a detailed explanation as to the circumstances that preclude the company from meeting the minimum requirements.

- (1) Use of Bastrop County Businesses. The project must provide for the utilization of Bastrop County businesses for a minimum of 25% of the total costs for construction contracts and annual supply and services contracts.
- (2) Bastrop County Employment. The company must hire Bastrop County residents for a minimum of 25% of the new full time jobs to be created by the project. Residents, for the purpose of this policy, are those employees who reside in Bastrop County, whether through relocation or existing residency.
- (3) Environmental Impacts. Environmental impact information must be provided, noting any anticipated impacts of the project on the environment, including, but not limited to, water quality, storm water and runoff, floodplain and wetlands, solid waste disposal, noise levels, and air quality.
- (4) Employee Benefits. The company must offer a health benefit plan to its full-time employees at a rate that is reasonable to the majority of its employees and which allows access to the plan by the employees' dependents. For additional consideration, the company may provide information on other employee benefits provided, such as retirement/pension programs and subsidies for education, job-training, transportation assistance and child/elderly care.

(j) Taxability. From the execution of the abatement to the end of the agreement period taxes shall be payable as follows:

- (1) The value of ineligible property as provided in Section III(e) shall be fully taxable;
- (2) The Base Year Value of existing eligible property shall be fully taxable, as well as the value of any existing personal property currently on the tax rolls in Bastrop County that is either moved to a new abated location or is replaced due to modernization or expansion.
- (3) The additional value of new eligible property shall be taxable in the manner and for the period provided for in the abatement agreement, subject to the terms described in Section III(g); and
- (4) The additional value of new eligible property shall be fully taxable at the end of the abatement period.

IV. APPLICATION

- (a) Download a copy of the Tax Abatement Application.
- (b) Any present or potential owner of taxable property in Bastrop County may request the creation of a reinvestment zone and/or tax abatement by filing a written request with the County Judge.

(c) The application shall consist of a completed application form including, but not limited to: a general description of the new improvements to be undertaken; a descriptive list of the improvements for which an abatement is requested; a list of the kind, number and location of all proposed improvements of the property; a map and property description; a time schedule for undertaking and completing the proposed improvements; employment and contract information; the location of existing company locations in Bastrop County and the surrounding counties and the expected number of transferring employees; details of the environmental impacts of the project; and employee benefit information. In the case of modernization a statement of the assessed value of the facility, separately stated for real and personal property, shall be given for the tax year immediately preceding the application. The County may require such financial and other information as deemed appropriate for evaluating the financial capacity and other factors pertaining to the applicant, to be attached to the application.

(d) All applications for creation of reinvestment zones or abatements shall incorporate a feasibility study estimating the economic effect of the proposed reinvestment zone and tax abatement on Bastrop County, other eligible participating jurisdictions, and the applicant.

(e) Upon receipt of a completed application for creation of a reinvestment zone, the County Judge shall notify in writing and provide a copy of the application to the presiding officer of the governing body of each eligible jurisdiction.

(f) Upon receipt of a completed application and/or request to participate with a municipality in an abatement agreement, Bastrop County Judge's Office must review and provide a recommendation to the Commissioners Court within 30 days before the public hearing.

(g) The County shall not establish a reinvestment zone, nor participate in an abatement, if it finds that the application for a County reinvestment zone/tax abatement was filed after the commencement of construction, alteration, or installation of improvements related to the proposed modernization, expansion or construction of a new facility.

(h) Variance. Request for variance from the provisions of this policy must be made in written form to the County Judge and submitted with the application for abatement, provided, however, the total duration of an abatement shall in no instance exceed ten years. Such request shall include a complete description of the circumstances explaining why the applicant should be granted a variance. Requests for variance must be approved by a majority vote of the Commissioners Court.

V. PUBLIC HEARINGS AND APPROVAL

(a) For projects in unincorporated Bastrop County, the Commissioners Court may not adopt a resolution designating a County reinvestment zone until it has held a public hearing at which interested persons are entitled to speak and present evidence for or against the designation. Notice of the hearing shall be clearly identified on the Commissioners Court agenda at least 30 days prior to the hearing. The presiding officers of eligible jurisdictions shall be notified in writing at least 15 days prior to the hearing.

(b) Prior to entering into a tax abatement agreement the Commissioners Court may, at its option, hold a public hearing at which interested persons shall be entitled to speak and present written materials for or against the approval of the tax abatement agreement.

(c) In order to enter into a tax abatement agreement, the Commissioners Court must find that the terms of the proposed agreement meet these Guidelines and Criteria and that:

- (1) there will be no substantial adverse affect on the provision of the jurisdiction's service or tax base; and
- (2) the planned use of the property will not constitute a hazard to public safety, health or morals.

(d) Any application requesting a variance under Section IV(g) shall be approved by a majority vote of the Commissioners Court. No application which deviates from the requirements of these Guidelines and Criteria shall be approved unless accompanied by a request for variance as provided under Section IV(g).

VI. AGREEMENT

(a) After approval the County shall formally pass a resolution and execute an agreement with the owner of the facility and lessee as required. The Court Order shall include:

- (1) estimated value of real and personal property to be abated and the base year value;
- (2) percent of value to be abated each year as provided in Section III(g);
- (3) the commencement date and the termination date of abatement;
- (4) the proposed use of the facility, nature of construction, time schedule, map, property description and improvement list as provide in Section IV(c);
- (5) contractual obligations in the event of default, violation of terms or conditions, delinquent taxes, recapture, administration and assignment as provided in Sections III(a), III(e), III(g) VII, VIII, and IX, or other provisions that may be required for uniformity or by state law;
- (6) amount of investment and average number of jobs involved;
- (7) an assessment of the environmental impacts of the project, including a statement of the owner's policy addressing regional air quality and information on the use of alternative fuels in fleet vehicles; and
- (8) a statement indicating the provision of a health care benefit plan for employees and dependents.

Such agreement shall normally be executed within 60 days after the applicant has forwarded all necessary information and documentation to the County.

(b) Participation in tax abatement agreements with municipalities requires additional information to be included in the Court Order approving the agreement, as follows:

- (1) a copy of the agreement between the applicant and municipality shall be attached and made a part of the Court Order for all purposes; and
- (2) authorization for the County Judge to execute a signatory page on behalf of the Commissioners Court, which shall be attached and made part of the original agreement.

VII. RECAPTURE

The Commissioners Court reserves the right to review compliance for full or partial recapture in the event that the applicant fails to perform in "good faith." If a project is not completed as specified in the tax abatement agreement, the County has the right to cancel the abatement agreement and abated taxes shall become due to the County and other affected taxing units as provided by law.

If any of the provisions contained in the tax abatement agreement, i.e., employment, amount of investment, etc., are not met, the County shall have the right to reduce or cancel the abatement agreement. If a project granted a tax abatement ceases to operate or is no longer in conformance with the tax abatement agreement, the agreement shall not be in effect for the period of time during which the project is not operating or is not in conformance.

VIII. ADMINISTRATION

(a) The Chief Appraiser of the County shall annually determine an assessment of the real and personal property comprising the reinvestment zone. Each year, the company or individual receiving abatement shall furnish the assessor with such information as may be necessary for the abatement. Once value has been established, the chief Appraiser shall notify the affected jurisdictions which levy taxes of the amount of the assessment.

(b) The agreement shall stipulate that employees and/or designated representatives of the County will have access to the reinvestment zone during the term of the abatement to inspect the facility to determine if the terms and conditions of the agreement are being met. All inspections will be made only after the giving of twenty-four (24) hours prior notice and will only be conducted in such manner as to not unreasonably interfere with the construction and/or operation of the facility. All inspections will be made with one or more representatives of the company or the individual and in accordance with the facility's safety standards.

(c) Upon completion of construction the County and/or the jurisdiction creating the reinvestment zone shall annually (or at such other times as deemed appropriate by the Commissioners Court) evaluate each facility receiving abatement to ensure compliance with the agreement and report possible violations of the contract and agreement to the Commissioners Court and the District Attorney. On or before April 30th of every year during the life of the abatement agreement, the company or individual receiving the abatement shall complete and file a Tax Abatement Evaluation Report, along with other required written documentation, detailing and certifying the abatement recipient's compliance with the terms of the abatement agreement. Failure to provide information requested in the compliance evaluation by the prescribed deadline may result in taxes abated in the prior year being due and payable. The company or individual receiving a tax abatement shall provide information to the County for the evaluation which shall include, but not be limited to, the following:

- (1) the number and dollar amounts of all construction contracts and subcontracts awarded on the project;
- (2) the total number of employees of the company and their gross salaries, and the number of employees residing in Bastrop County and their gross salaries, reported in job classifications appropriate to the employees;
- (3) the gross dollars spent on supplier and professional service contracts, indicating the amounts by contract awarded and performed by Bastrop County businesses and individuals;
- (4) the dollar amount of contracts awarded to Disadvantaged Business Enterprises;
- (5) detail of actions taken to mitigate any adverse environmental impacts of the project, if applicable; and
- (6) should the dollars, percentages, or actions not meet the original or modified requirements of the abatement agreement, a statement shall be provided explaining the reason for the failure to meet the requirements and a recommended course of rectification.

IX. ASSIGNMENT

Tax abatement agreements may be assigned to a new owner or lessee of the facility with the written consent of the Commissioners Court, which consent shall not be unreasonably withheld. Any assignment shall provide that the assignee shall irrevocably and unconditionally assume all the duties and obligations of the assignor upon the same terms and conditions as set out in the agreement. Any assignment of a tax abatement agreement shall be to an entity that contemplates the same improvements or repairs to the property, except to the extent such improvements or repairs have been completed. No assignment shall be approved if the assignor or the assignee is indebted to the County for ad valorem taxes or other obligations.

X. SUNSET PROVISION

These Guidelines and Criteria are effective as of the date of adoption and will remain in force for two years, at which time all reinvestment zones and tax abatement contracts created pursuant to its provisions will be reviewed by the County to determine whether the goals have been achieved. Based on that review, the guidelines and criteria will be modified, renewed or eliminated. These guidelines and criteria may be amended by the Commissioners Court at any time during their effective period.

Big Star Solar, LLC
Application for Appraised Value Limitations on Qualified Property
Tab 17

Authorized Signatures and Applicant Certification

SECTION 16: Authorized Signatures and Applicant Certification

After the application and schedules are complete, an authorized representative from the school district and the business should review the application documents and complete this authorization page. Attach the completed authorization page in Tab 17.

NOTE: If you amend your application, you will need to obtain new signatures and resubmit this page, Section 16, with the amendment request.

1. Authorized School District Representative Signature

I am the authorized representative for the school district to which this application is being submitted. I understand that this application is a government record as defined in Chapter 37 of the Texas Penal Code.

print here -> CHERYL BURNS Superintendent Title

sign here -> Cheryl Burns Signature Date 9/24/2020

2. Authorized Company Representative (Applicant) Signature and Notarization

I am the authorized representative for the business entity for the purpose of filing this application. I understand that this application is a government record as defined in Chapter 37 of the Texas Penal Code. The information contained in this application and schedules is true and correct to the best of my knowledge and belief.

I hereby certify and affirm that the business entity I represent is in good standing under the laws of the state in which the business entity was organized and that no delinquent taxes are owed to the State of Texas.

print here -> Scott Spence Director of Development Title

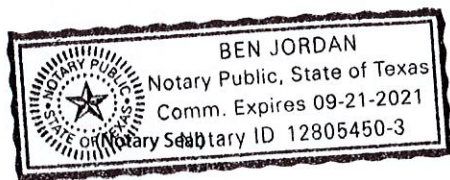
sign here -> [Signature] Date 9/18/2020

GIVEN under my hand and seal of office this, the

18 day of September, 2020

Ben Jordan Notary Public in and for the State of Texas

My Commission expires: 9/21/21



If you make a false statement on this application, you could be found guilty of a Class A misdemeanor or a state jail felony under Texas Penal Code Section 37.10.

EXHIBIT B

Minutes of the Smithville ISD Board of Trustees dated September 21, 2021

MINUTES OF SCHOOL DISTRICT REGULAR MEETING

BOARD OF TRUSTEES

SMITHVILLE INDEPENDENT SCHOOL DISTRICT

Notice is hereby given that a Regular Meeting of the Board of Trustees of the Smithville Independent School District was held on Monday, September 21, 2020 beginning at 6:00 PM via ZOOM in Smithville, Texas.

Members present: Howard Burns, Jr., Alan Hemphill, Mike Davis, Jr., Grant Gutierrez, Candice Parsons, Nancy Towry
Members absent: Tay Campbell
Others present: Ana Murray, Jean Ann McCarthy, David Edwards, Candy Biehle, Belinda Waters, Chris Kelly, Erik McCowan, Josiah Cook, Michael Caudill, Micheal Fry, Sean Pattee, Shari Bang, Stephanie Foster, Steve Schroeder, Tucker Copeland, Whitney Brown, Zack Harris, Jordan Christman, Chris Hinnant, Chuck Goertz, Gabriela Calderon, Margarita Igoe, Kathy Mathias, Steffani Motyka, Oscar Trevino, Mark Goulet, Cheryl Burns, Denise Behrens

- A. Call to Order
Call to Order – The Board President called the meeting to order at 6:00 p.m.
- B. Roll Call
Roll Call – The Board President called the roll of members. Tay Campbell was absent.
- C. Communications from the Public
Communications from the Public – The Board heard from Erik McCowan, who supported a return to face-to-face board meetings in addition to virtual, expressed his concerns about possible lack of resources at the elementary library and stated his views regarding Big Star Solar, LLC.
- D. Consent Agenda
Consent Agenda – Nancy Towry moved to accept the Consent Agenda as presented. Candi Parsons seconded and the motion carried 6-0. The Consent Agenda included:
1. Minutes
 2. Financial Statements
 3. Investment Report
 4. State Aid Comparison - Budgeted vs. Earned
 5. Earned vs. TEA Payments
 6. Tax Collection Report
 7. Approve a Resolution regarding Extra-Curricular Status of the 4-H Organization and County Extension Agents

E. Information Items

1. **Financial Report** – Mrs. McCarthy presented the financial report.
2. **Superintendent's Report** – The superintendent shared the following information with the Board of Trustees:
 - District enrollment as of Wednesday, September 16th, 2020 was 1730 students with an average daily attendance of 93.87%.
 - The TASA/TASB Convention will be held virtually this year. The dates are September 30 - October 2, 2020. Please let Denise know if you would like to register. Grant Gutierrez is our delegate, and Candi Parsons is our alternate. The Delegate Assembly will be held virtually as well.
 - Thank you to Mr. and Mrs. Mike Davis, Sr. for their generous donation of a refrigerator for Building 2.
 - First National Bank donated tiger face masks to all staff. Thank you!
 - Ticket sales for all sports are now exclusively online through the website.
 - SISD has received a waiver from USDA to allow all students to receive free breakfast and lunch until December 31st at a minimum.
 - COVID Dashboard on Smithville ISD website
 - The SISD Child Nutrition Department was recently recognized with the GOLD Excellence in Summer Meals Award from Summer 2019, presented by the Texas Hunger Initiative.
 - Gabriel Maldonado was selected to serve as an Ambassador with the Health Ambassadors for Ready Texas Initiative. HART was created to encourage high school students to champion healthy eating and wellness within their school communities.
3. **2016 Bond Renovation Update by PBK and Drymalla Construction** – James Fauver with PBK Architects was available to the Board to answer questions. Mrs. Burns expressed her opinion that project was progressing very well.
4. **Child Nutrition Report** – Candy Biehle, Child Nutrition Director, reported to the Board on numerous activities that she and her staff are involved in throughout the year as well as last year's highlights and programs. She updated the Board on the district's participation in the Summer Feeding Program and its successes with feeding children and adults in our community this past summer.
5. **Teacher Certification Status Report** – Educators in Smithville ISD who are currently enrolled in alternative certification programs, are certified under the District of Innovation, or teaching classes outside their certification area was reported to the Board. The district currently has eight educators who are currently enrolled in an alternative certification program, one who is certified under the District of Innovation, and one teacher who is teaching outside his/her certification area.
6. **Tentative October Agenda Items** – Tentative Items to be included on the October agenda are:

- a. Financial Report
 - b. Superintendent's Report
 - c. Bond Renovation Update by PBK and Drymalla Construction
 - d. TIP - Turn-around Improvement Plan
 - e. Personnel
- E. Closed Session
Closed Session – The Board entered closed session at 6:32 p.m. and returned at 8:05 p.m. with no official action taken.
1. **Consultation with Legal Counsel Regarding Appraised Value Limitation by Big Star Solar, LLC for Construction of a Solar Powered Electric Generating Facility Under Chapter 313, and Related Matters. Tex. Gov't Code Section 551.071 and 551.087** – This item was conducted in closed session.
- F. Action Items
1. **Possible Action to Consider Appraised Value Limitation Application by Big Star Solar, LLC for Construction of a Solar Powered Electric Generating Facility Under Chapter 313, Tax Code, Including Request for Waiver of New Qualifying Job Creation Equipment** – Representative from RWE, Sean Pattee, shared a presentation about Big Star Solar, LLC a renewable energy project. Alan Hemphill moved to approve consideration of Big Star Solar, LLC's Appraised Value Limitation Application with job creation waiver requirement subject to and dependent upon receipt of contingent fee and authorizing the superintendent to take appropriate action to process the application with the Controller of Public Accounts. Mike Davis, Jr. seconded and the motion passed 5-1 with Howard Burns, Jr. opposed.
2. **Possible Action to Approve Financial Consulting Agreement with Moak Casey Related to Appraised Value Limitation Application by Big Star Solar, LLC** – Alan Hemphill moved to approve a financial consulting agreement with Moak Casey related to the Appraised Value Limitation by Big Star Solar, LLC. Nancy Towry seconded and the motion passed 5-0 with Howard Burns, Jr. abstaining.
3. **Possible Action to Approve Engagement of Walsh Gallegos Trevino Kyle and Russo as Legal Counsel Related to Appraised Value Limitation Application by Big Star Solar, LLC** – Alan Hemphill moved to approve engagement of Walsh Gallegos Trevino Kyle and Russo as legal counsel related to an Appraised Value Limitation Application by Big Star Solar, LLC. Nancy Towry seconded and the motion passed 5-0 with Howard Burns, Jr. abstaining.
4. **Consider Approval of Change Proposal #77** – Change Proposal #77 was being requested in order to revise the northwest property corner from grass to a concrete driveway as per the renovations proposed at Building 2 of Smithville Elementary School. The Superintendent requested that this item be removed from the agenda, as the decision was made for the area to remain natural turf. No action was taken on this item.

5. **Consider Action to Authorize Expenditures in Accordance with Board Policy CH (Local)** – The 2020-2021 general operating budget included the purchase of one school bus in the amount of \$99,000 and property insurance coverage in the amount of \$123,200. As per Board Policy CH (Local) the District is requesting authorization to proceed with these purchases. Candice Parsons moved to authorize the requested expenditures in accordance with Board Policy CH (Local). Mike Davis, Jr. seconded and the motion passed 6-0.

6. **Consider Approval of District and Campus Improvement Plans and Performance Objectives** – Board Policy BQ [Legal] requires the Board to annually approve district and campus performance objectives and ensure that the district and campus improvement plans are mutually supportive to accomplish identified objectives and, at a minimum, support the state goals and objectives. David Edwards, State and Federal Programs Director, with the assistance of each campus principal, presented the improvement plans and performance objectives. Candice Parsons moved to approve the 2020-2021 district and campus improvement plans and performance objectives as presented. With a second from Nancy Towry, the motion carried 6-0.

- G. Personnel
 1. **Resignations of Certified Personnel** – The Superintendent informed the Board of the resignation of Elena Schroeder as school librarian at Smithville Elementary. No action was required.

 2. **Employment of Certified Personnel** – The Superintendent recommended employment of Megan Gajkowski Lowery as a teacher at Smithville Elementary for the 2020-2021 school year. Candice Parsons moved to employ Megan Lowery as a teacher for the 2020-2021 school year as recommended by the Superintendent. Mike Davis, Jr. seconded and the motion carried 6-0.

Adjournment – The Board adjourned its meeting at 8:52 p.m.

AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR SCHOOL DISTRICT
MAINTENANCE AND OPERATIONS TAXES by and between SMITHVILLE INDEPENDENT SCHOOL
DISTRICT and BIG STAR SOLAR, LLC

EXHIBIT C

Application Submission to Comptroller

September 24, 2020

via email: Ch313.apps@cpa.texas.gov

Local Government Assistance and Economic Analysis Division
Texas Comptroller of Public Accounts
Lyndon B. Johnson State Office Building
111 East 17th Street
Austin, TX 78774

Re: Big Star Solar, LLC's Application for Appraised Value Limitation on Qualified Property to the Smithville Independent School District

Dear Madam or Sir:

My law firm represents the Smithville Independent School District ("District") regarding the above referenced matter. Enclosed please find the Application for Appraised Value Limitation of Qualified Property from Big Star Solar, LLC ("Applicant").

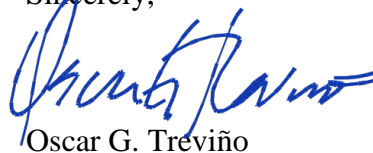
On Monday, September 21, 2020, the Smithville ISD Board of Trustees received and reviewed the Application. On the same date, the Board of Trustees voted to consider the Application pending receipt of the application fee. The application fee was received on Wednesday, September 23, 2020 by the District completing the Application as indicated therein.

The Smithville Independent School District respectfully requests that the Comptroller conduct an economic impact evaluation of the investment proposed by the Application. Please confirm with us the date and website link to the Comptroller's publication of the documentation received.

In addition to the Application submitted to you with this letter, a copy of the Application is being submitted to the Bastrop County Appraisal District pursuant to 34 TEX. ADMIN CODE §9.1054.

Please let me know if you have any questions or need anything additional. Thank you.

Sincerely,



Oscar G. Treviño

Enclosure

cc: Cheryl Burns, Superintendent
Smithville Independent School District
P O Box 479
Smithville, TX 78957
via email: cburns@smithvilleisd.org

Edward Shelton, Executive Vice President
RWE Renewables Americas LLC
20 California St., Suite 500
San Francisco, CA 94111
via email: edward.shelton@rwe.com

Sean Pattee, Development Manager
RWE Renewables Americas LLC
701 Brazos St., Suite 1400
Austin, TX 78701
via email: sean.pattee@rwe.com

Mike Fry, Energy Services Director
KE Andrews
1900 Dalrock Road
Rowlett, TX 75088
via email: mfry@keatax.com

Kathy Mathias
Moak, Casey & Associates
901 S. MoPac Expressway
Building III, Suite 310
Austin, TX 78746
via email: kmathias@moakcasey.com

Faun Cullens, Chief Appraiser
Bastrop County Tax Appraisal District
P O Drawer 578
Bastrop, TX 78602
via email: faun@bastropcad.org; bcad@bastropcad.org

AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR SCHOOL DISTRICT
MAINTENANCE AND OPERATIONS TAXES by and between SMITHVILLE INDEPENDENT SCHOOL
DISTRICT and BIG STAR SOLAR, LLC

EXHIBIT D

Amendments and Supplements to Application

Application for Appraised Value Limitation on Qualified Property (Tax Code, Chapter 313, Subchapter B or C)

INSTRUCTIONS: This application must be completed and filed with the school district. In order for an application to be processed, the governing body (school board) must elect to consider an application, but — by Comptroller rule — the school board may elect to consider the application only after the school district has received a completed application. Texas Tax Code, Section 313.025 requires that any completed application and any supplemental materials received by the school district must be forwarded within seven days to the Comptroller of Public Accounts.

If the school board elects to consider the application, the school district must:

- notify the Comptroller that the school board has elected to consider the application. This notice must include:
- the date on which the school district received the application;
- the date the school district determined that the application was complete;
- the date the school board decided to consider the application; and
- a request that the Comptroller prepare an economic impact analysis of the application;
provide a copy of the notice to the appraisal district;
must complete the sections of the application reserved for the school district and provide information required in the Comptroller rules located at 34 Texas Administrative Code (TAC) Section 9.1054; and
forward the original hard copy of the completed application to the Comptroller, as indicated on page 9 of this application, separating each section of the documents in addition to an electronic copy. See 34 TAC Chapter 9, Subchapter F.

The governing body may, at its discretion, allow the applicant to supplement or amend the application after the filing date, subject to the restrictions in 34 TAC Chapter 9, Subchapter F.

When the Comptroller receives the notice and required information from the school district, and has determined that all assertions of confidentiality are appropriate, the Comptroller will publish all submitted non-confidential application materials on its website. The Comptroller is authorized to treat some application information as confidential and withhold it from publication on the Internet. To do so, however, the information must be segregated and comply with the other requirements set out in the Comptroller rules. For more information, see guidelines on Comptroller's website.

The Comptroller will independently determine whether the application has been completed according to the Comptroller's rules (34 TAC Chapter 9, Subchapter F). If the Comptroller finds the application is not complete, the Comptroller will request additional materials from the school district. Pursuant to 9.1053(a)(1)(C), requested information shall be provided within 20 days of the date of the request. When the Comptroller determines that the application is complete, it will send the school district a notice indicating so. The Comptroller will determine the eligibility of the project, issue a certificate for a limitation on appraised value to the school board regarding the application and prepare an economic impact evaluation by the 90th day after the Comptroller receives a complete application—as determined by the Comptroller.

The school board must approve or disapprove the application not later than the 150th day after the application review start date (the date the application is finally determined to be complete), unless an extension is granted. The Comptroller and school district are authorized to request additional information from the applicant that is reasonably necessary to issue a certificate, complete the economic impact evaluation or consider the application at any time during the application review period.

Please visit the Comptroller's website to find out more about the program at comptroller.texas.gov/economy/local/ch313/. There are links to the Chapter 313 statute, rules, guidelines and forms. Information about minimum limitation values for particular districts and wage standards may also be found at that site.

SECTION 1: School District Information

1. Authorized School District Representative

Date Application Received by District
First Name Last Name
Title
School District Name
Street Address
Mailing Address
City State ZIP
Phone Number Fax Number
Mobile Number (optional) Email Address

2. Does the district authorize the consultant to provide and obtain information related to this application? Yes No

SECTION 1: School District Information (continued)

3. Authorized School District Consultant (If Applicable)

First Name Last Name

Title

Firm Name

Phone Number Fax Number

Mobile Number (optional) Email Address

4. On what date did the district determine this application complete?

5. Has the district determined that the electronic copy and hard copy are identical? ... Yes No

SECTION 2: Applicant Information

1. Authorized Company Representative (Applicant)

First Name Last Name

Title Organization

Street Address

Mailing Address

City State ZIP

Phone Number Fax Number

Mobile Number (optional) Business Email Address

2. Will a company official other than the authorized company representative be responsible for responding to future information requests? ... Yes No

2a. If yes, please fill out contact information for that person.

First Name Last Name

Title Organization

Street Address

Mailing Address

City State ZIP

Phone Number Fax Number

Mobile Number (optional) Business Email Address

3. Does the applicant authorize the consultant to provide and obtain information related to this application? ... Yes No

SECTION 2: Applicant Information (continued)

4. Authorized Company Consultant (If Applicable)

First Name

Last Name

Title

Firm Name

Phone Number

Fax Number

Business Email Address

SECTION 3: Fees and Payments

1. Has an application fee been paid to the school district? Yes No
- The total fee shall be paid at time of the application is submitted to the school district. Any fees not accompanying the original application shall be considered supplemental payments.
- 1a. If yes, include all transaction information below. Include proof of application fee paid to the school district in **Tab 2**. Any confidential banking information provided will not be publicly posted.

Payment Amount

Transaction Type

Payor

Payee

Date transaction was processed

For the purpose of questions 2 and 3, "payments to the school district" include any and all payments or transfers of things of value made to the school district or to any person or persons in any form if such payment or transfer of thing of value being provided is in recognition of, anticipation of, or consideration for the agreement for limitation on appraised value.

2. Will any "payments to the school district" that you may make in order to receive a property tax value limitation agreement result in payments that are not in compliance with Tax Code §313.027(i)? Yes No N/A
3. If "payments to the school district" will only be determined by a formula or methodology without a specific amount being specified, could such method result in "payments to the school district" that are not in compliance with Tax Code §313.027(i)? Yes No N/A

SECTION 4: Business Applicant Information

1. What is the legal name of the applicant under which this application is made? _____
2. List the Texas Taxpayer I.D. number of entity subject to Tax Code, Chapter 171 (11 digits) _____
3. Parent Company Name RWE Renewables Americas, LLC
4. Parent Company Tax ID _____
5. List the NAICS code _____
6. Is the applicant a party to any other pending or active Chapter 313 agreements? Yes No
- 6a. If yes, please list application number, name of school district and year of agreement
- _____

SECTION 5: Applicant Business Structure

1. Identify Business Organization of Applicant (corporation, limited liability corporation, etc) _____
2. Is applicant a combined group, or comprised of members of a combined group, as defined by Tax Code §171.0001(7)? Yes No
- 2a. If yes, attach in **Tab 3** a copy of Texas Comptroller Franchise Tax Form No. 05-165, No. 05-166, or any other documentation from the Franchise Tax Division to demonstrate the applicant's combined group membership and contact information.

SECTION 8: Limitation as Determining Factor

1. Does the applicant currently own the land on which the proposed project will occur? Yes No
2. Has the applicant entered into any agreements, contracts or letters of intent related to the proposed project? Yes No
3. Does the applicant have current business activities at the location where the proposed project will occur? Yes No
4. Has the applicant made public statements in SEC filings or other documents regarding its intentions regarding the proposed project location? Yes No
5. Has the applicant received any local or state permits for activities on the proposed project site? Yes No
6. Has the applicant received commitments for state or local incentives for activities at the proposed project site? Yes No
7. Is the applicant evaluating other locations not in Texas for the proposed project? Yes No
8. Has the applicant provided capital investment or return on investment information for the proposed project in comparison with other alternative investment opportunities? Yes No
9. Has the applicant provided information related to the applicant's inputs, transportation and markets for the proposed project? Yes No
10. Are you submitting information to assist in the determination as to whether the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in Texas? Yes No

Chapter 313.026(e) states "the applicant may submit information to the Comptroller that would provide a basis for an affirmative determination under Subsection (c)(2)." If you answered "yes" to any of the questions in Section 8, attach supporting information in Tab 5.

SECTION 9: Projected Timeline

NOTE: Only construction beginning after the application review start date (the date the Texas Comptroller of Public Accounts deems the application complete) can be considered qualified property and/or qualified investment.

1. Estimated school board ratification of final agreement _____
2. Estimated commencement of construction _____
3. Beginning of qualifying time period (MM/DD/YYYY) _____
4. First year of limitation (MM/DD/YYYY) _____
- 4a. For the beginning of the limitation period, notate which **one of the following** will apply according to provision of 313.027(a-1)(2):
 - A. January 1 following the application date
 - B. January 1 following the end of QTP
 - C. January 1 following the commencement of commercial operations
5. Commencement of commercial operations _____

SECTION 10: The Property

1. Identify county or counties in which the proposed project will be located _____
2. Identify Central Appraisal District (CAD) that will be responsible for appraising the property _____
3. Will this CAD be acting on behalf of another CAD to appraise this property? Yes No
4. List all taxing entities that have jurisdiction for the property, the portion of project within each entity and tax rates for each entity:

M&O (ISD): _____ <small>(Name, tax rate and percent of project)</small>	I&S (ISD): _____ <small>(Name, tax rate and percent of project)</small>
County: _____ <small>(Name, tax rate and percent of project)</small>	City: XXXXXXX NOT APPLICABLE <small>(Name, tax rate and percent of project)</small>
Hospital District: _____ <small>(Name, tax rate and percent of project)</small>	Water District: _____ <small>(Name, tax rate and percent of project)</small>
Other (describe): _____ <small>(Name, tax rate and percent of project)</small>	Other (describe): _____ <small>(Name, tax rate and percent of project)</small>

Big Star Solar, LLC
Application for Appraised Value Limitations on Qualified Property
Tab 4

Description of the Project

The proposed Project will consist of a facility designed to use solar power to generate electricity.

The Project layout is not finalized at this time, but the project will be constructed on approximately 1,710 acres for which the Applicant has long-term site control agreements with the local landowners. The project will be located entirely in Bastrop County and within Smithville ISD. It is our request that the limitation includes all eligible and ancillary equipment including the following:

- Planned 200 MW-AC solar facility in size;
- Planned 80 MW-AC energy storage facility in size;
- PV modules;
- DC-to-AC inverters;
- Medium and high-voltage electric cabling;
- Single-Axis racking system (mounting structures);
- Project substation which will include a high-voltage transformer, switchgear,
- Transmission equipment, telecommunications and SCADA equipment;
- Interconnection equipment connecting the project to the grid;
- Operations and maintenance (O&M) building including telecommunications and computing equipment;
- Meteorological equipment to measure solar irradiance and other weather conditions; and
- Eligible ancillary and necessary equipment.

The Project is in the process of obtaining an Interconnection Agreement with ERCOT. The Project applied for interconnection with ERCOT on August 1, 2019, and has been assigned interconnection study ERCOT #21INR0413. The Project has not been known by any other names in public statements or in other public applications.

Current land use for the private property consists of farming, ranching, and hunting (note that these uses can continue as the Project is designed to be compatible with such activities).

Battery Storage: the battery storage component of this project will only be used to store electricity generated by Big Star Solar, LLC within Smithville ISD.

Big Star Solar, LLC
Application for Appraised Value Limitations on Qualified Property
Tab 7

Description of Qualified Investment

The proposed Project will consist of a facility designed to use solar power to generate electricity with a total Project capacity of 200 MW and a storage capacity of 80MW.

The Project layout is not finalized at this time, but the Project will include the following equipment that will be considered Qualified Investment in this application:

- PV modules (with a total Project capacity of 200 MW);
- Lithium-ion batteries (with a total Project capacity of 80 MW);
- DC-to-AC inverters;
- Medium and high-voltage electric cabling;
- Single-Axis racking system (mounting structures);
- Project substation which will include a high-voltage transformer, switchgear,
- Transmission equipment, telecommunications and SCADA equipment;
- Interconnection equipment connecting the project to the grid;
- Operations and maintenance (O&M) building including telecommunications and computing equipment;
- Meteorological equipment to measure solar irradiance and other weather conditions; and
- Eligible ancillary and necessary equipment.

Please Note: This application covers all Qualified Investment within Smithville ISD. All of the property, equipment, and improvements owned by the applicant and located in the reinvestment zone within the boundary of Smithville ISD will be Qualified Investment under this application if placed in service during the qualifying time period.

Battery Storage: the battery storage component of this project will only be used to store electricity generated by Big Star Solar, LLC within Smithville ISD.

Big Star Solar, LLC
Application for Appraised Value Limitations on Qualified Property
Tab 8

Description of Qualified Property

The proposed Project will consist of a facility designed to use solar power to generate electricity with a total Project capacity of 200 MW and a storage capacity of 80MW.

The Project layout is not finalized at this time, but the Project will include the following equipment that will be considered Qualified Property in this application:

- PV modules (with a total Project capacity of 200 MW);
- Lithium-ion batteries (with a total storage capacity of 80 MW);
- DC-to-AC inverters;
- Medium and high-voltage electric cabling;
- Single-Axis racking system (mounting structures);
- Project substation which will include a high-voltage transformer, switchgear,
- Transmission equipment, telecommunications and SCADA equipment;
- Interconnection equipment connecting the project to the grid;
- Operations and maintenance (O&M) building including telecommunications and computing equipment;
- Meteorological equipment to measure solar irradiance and other weather conditions; and
- Eligible ancillary and necessary equipment.

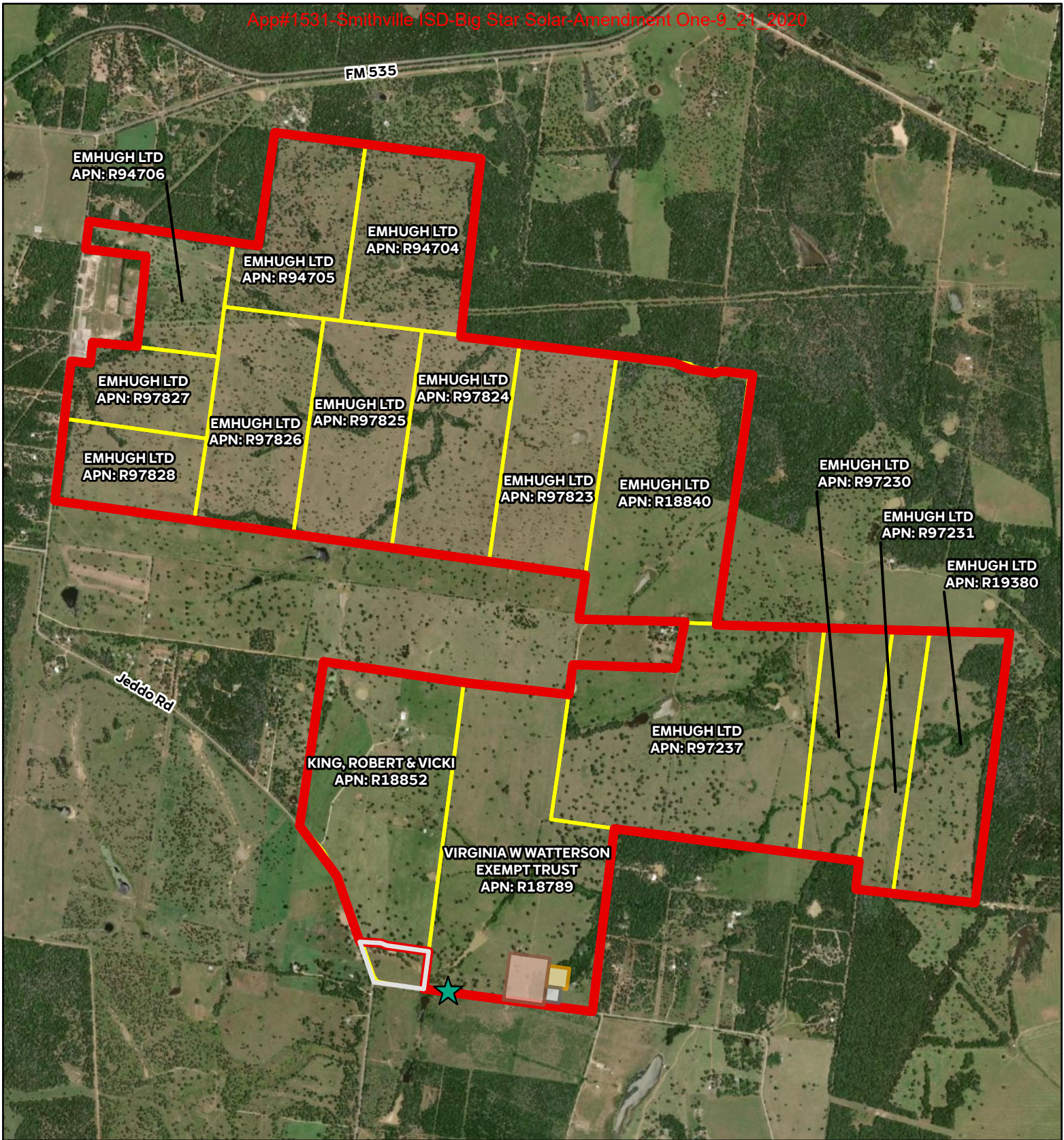
Please Note This application covers all Qualified Property within Smithville ISD. All of the property, equipment, and improvements owned by the applicant and located in the reinvestment zone within the boundary of Smithville ISD will be Qualified Property under this application.

Battery Storage: the battery storage component of this project will only be used to store electricity generated by Big Star Solar, LLC within Smithville ISD

Big Star Solar, LLC
Application for Appraised Value Limitations on Qualified Property
Tab 11

Maps of Qualified Property








See attached.



Big Star

Bastrop County, TX

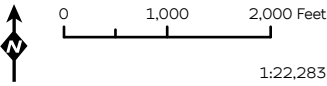
Map produced by RWE Renewables Americas, LLC for internal use only. Site locations are approximate. Map is not to be reproduced or redistributed without expressly written permission from RWE.

 Proposed POI	 Landowner Exclusion
 Proposed AE Substation - 9 Acres	 Parcel Boundary
 Proposed PV Substation - 1 Acre	 Project Boundary
 Proposed Battery Storage - 2 Acres	 Proposed Reinvestment Zone

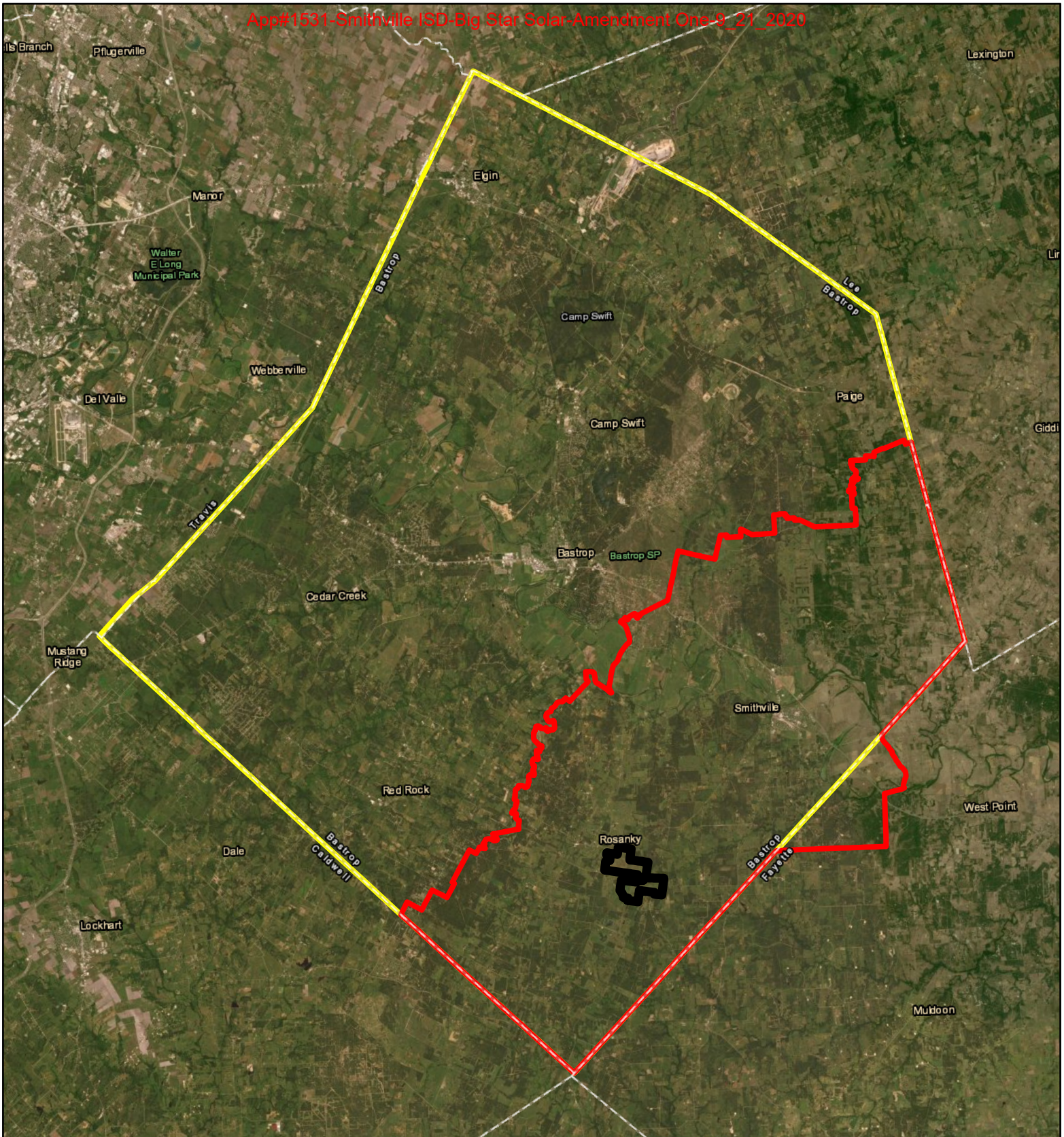
RWE

October 27, 2020

NAD 1983 2011 StatePlane Texas Central FIPS 4205 Ft US




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1:22,283



Big Star Tab 11a

Bastrop County, TX

-  Project Boundary
-  Smithville ISD
-  Bastrop County



October 27, 2020

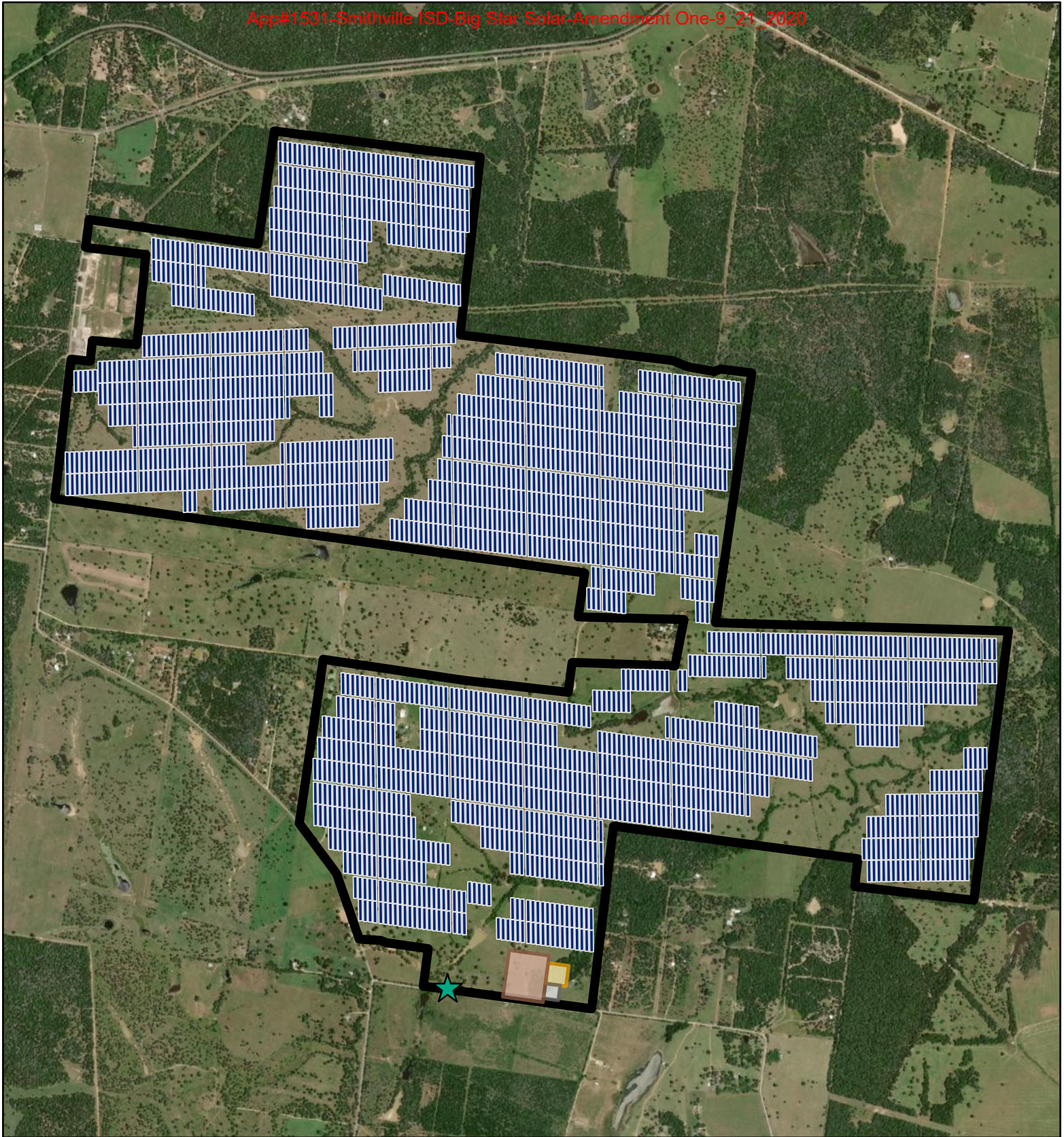
NAD 1983 2011 StatePlane Texas Central
FIPS 4205 Ft US

Map produced by RWE Renewables Americas, LLC for internal use only. Site locations are approximate. Map is not to be reproduced or redistributed without expressly written permission from RWE.



0 15,000 30,000 Feet







1:358,932



Big Star Tab 11b

Bastrop County, TX

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-  Proposed POI
-  Proposed AE Substation - 9 Acres
-  Proposed PV Substation - 1 Acre
-  Proposed Battery Storage - 2 Acres
-  Proposed PV Layout - 210 MW
-  Project Boundary

RWE

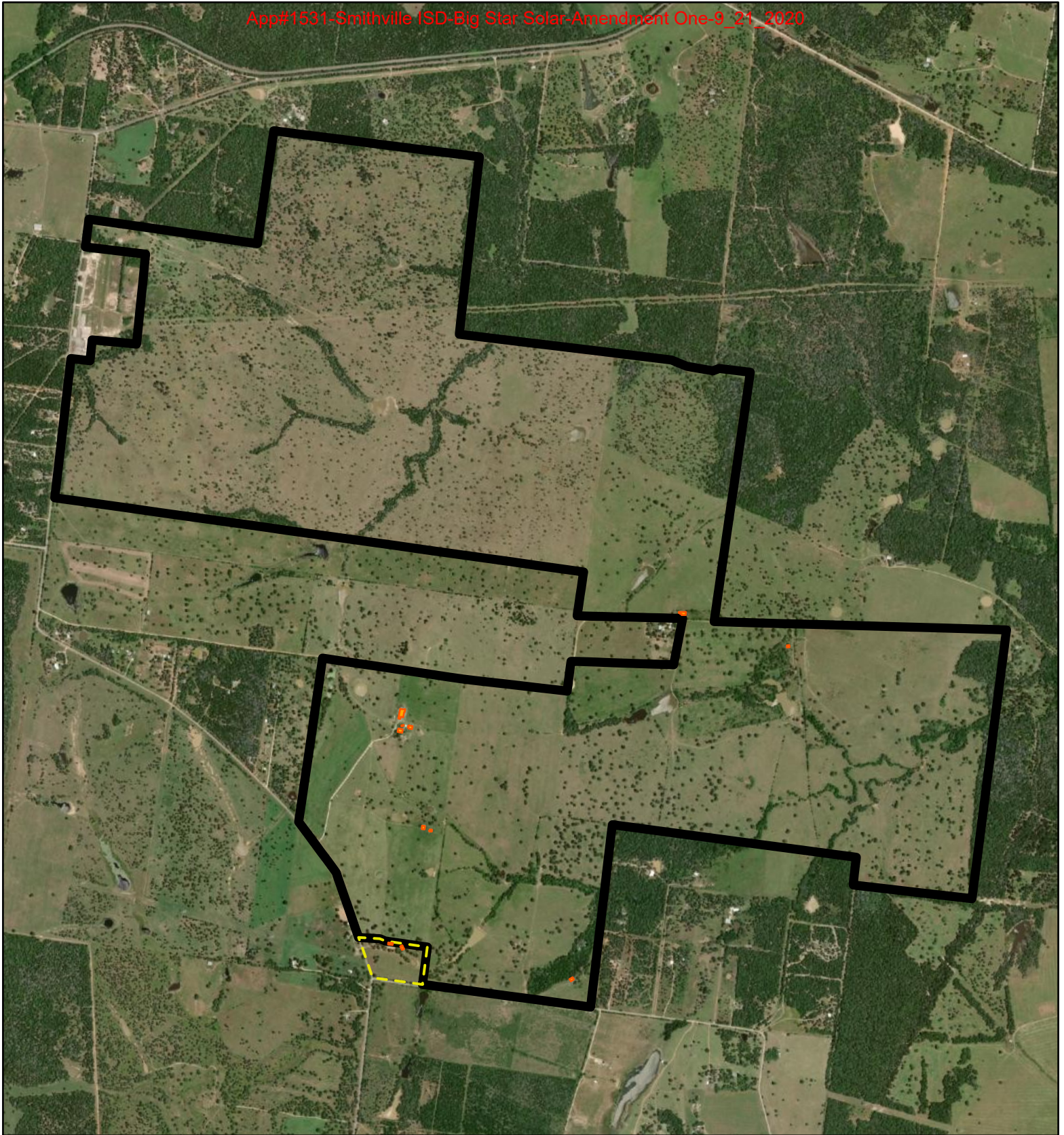
October 27, 2020

NAD 1983 2011 StatePlane Texas Central
FIPS 4205 Ft US



0 1,000 2,000 Feet




1:22,283



Big Star Tab 11c

Bastrop County, TX

Map produced by RWE Renewables Americas, LLC for internal use only. Site locations are approximate. Map is not to be reproduced or redistributed without expressly written permission from RWE.

-  Existing Buildings
-  Landowner Exclusion
-  Project Boundary

RWE

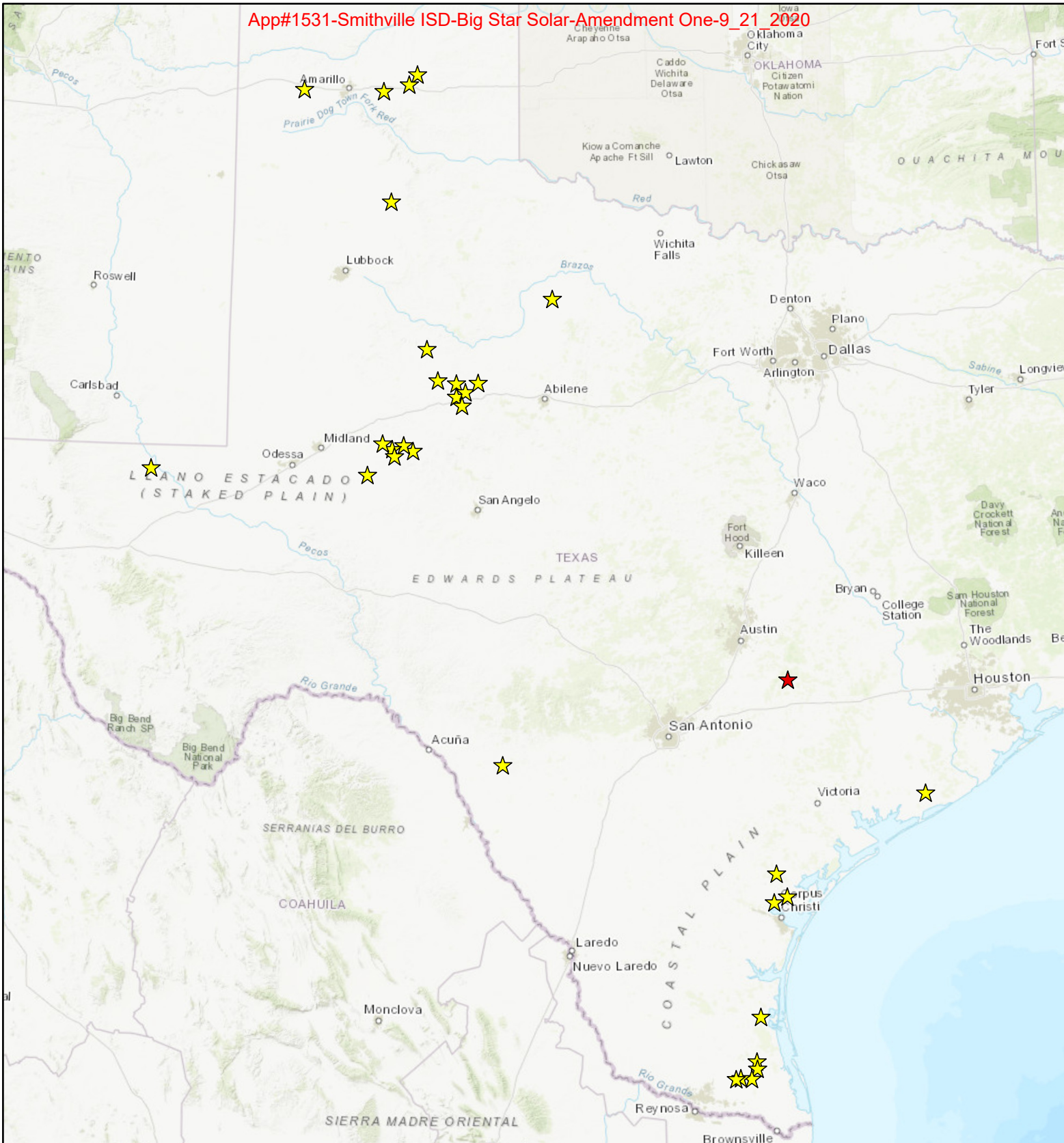
October 27, 2020

NAD 1983 2011 StatePlane Texas Central
FIPS 4205 Ft US



0 1,000 2,000 Feet

1:22,283



Big Star Tab 11d

Bastrop County, TX

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- ★ Big Star
- ★ RWE Assets



October 27, 2020

NAD 1983 2011 StatePlane Texas Central
FIPS 4203 Ft US



0 200,000 400,000 Feet

1:5,101,292

Big Star Solar, LLC
Application for Appraised Value Limitations on Qualified Property
Tab 12

Request for Job Waiver

See attached.



701 Brazos Street
Suite 1400
Austin, TX 78701

September 21, 2020

Cheryl Burns
Superintendent
Smithville Independent School District
P.O. Box 479
Smithville, TX 78957

Re: Chapter 313 Job Waiver Request

Dear Superintendent Burns,

Big Star Solar, LLC requests that the Smithville Independent School District's Board of Trustees waive the job requirement provision as allowed by Section 313.025(f-1) of the Texas Tax Code. This waiver would be based on the school district's board findings that the jobs creation requirement exceeds the industry standard for the number of employees reasonably necessary for the operation of the type of facility that is described in the application.

Big Star Solar, LLC requests that the Smithville Independent School District make such a finding and waive the job creation requirement for 10 permanent jobs. In line with industry standards for job requirements, Big Star Solar, LLC has committed to two (2) permanent qualified jobs within Smithville ISD.

Solar projects create a large number of full and part-time, but temporary jobs during the construction phase of the project but require a relatively small number of highly skilled technicians to operate and maintain the project after commercial operation commences.

The industry standard for employment is typically one full-time employee for approximately every 75-100 MW of installed solar capacity. This number may fluctuate depending on the operations and maintenance requirements of the solar panels selected as well as the support and technical assistance offered by the solar panel manufacturer. The permanent employees of a solar project maintain, and service solar panels, underground electrical connections, substations and other infrastructure associated with the safe and reliable operation of the project. In addition, to the onsite employees, there may be managers or technicians who support the project from offsite locations.

With kind regards,

A handwritten signature in black ink, appearing to read "Scott Spence", is written over a white rectangular area.

Scott Spence
Director, Development



Tab 14

Schedules A1-C

Schedule A1: Total Investment for Economic Impact (through the Qualifying Time Period)

Date **9/21/2020**
 Applicant Name **Big Star Solar, LLC**
 ISD Name **Smithville ISD**

App#1531-Smithville ISD-Big Star Solar-Amendment One-9_21_2020

Form 50-296A

Revised May 2014

PROPERTY INVESTMENT AMOUNTS										
(Estimated investment in each year. Do not put cumulative totals.)										
				Column A	Column B	Column C	Column D	Column E		
	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year below) YYYY	New investment (original cost) in tangible personal property placed in service during this year that will become Qualified Property	New investment made during this year in buildings or permanent nonremovable components of buildings that will become Qualified Property	Other new investment made during this year that will <u>not</u> become Qualified Property [SEE NOTE]	Other new investment made during this year that may become Qualified Property [SEE NOTE]	Total Investment (Sum of Columns A+B+C+D)		
Investment made before filing complete application with district	STUB	2021-2022	2021	Not eligible to become Qualified Property				[The only other investment made before filing complete application with district that may become Qualified Property is land.]		
Investment made after filing complete application with district, but before final board approval of application						\$ 207,121,847.00	\$ 500,000.00			\$ 207,621,847.00
Investment made after final board approval of application and before Jan. 1 of first complete tax year of qualifying time period										
Complete tax years of qualifying time period	QTP1	2022-2023	2022					\$ -		
	QTP2	2023-2024	2023							
Total Investment through Qualifying Time Period [ENTER this row in Schedule A2]				\$ 207,121,847.00	\$ 500,000.00			\$ 207,621,847.00		
				Enter amounts from TOTAL row above in Schedule A2						
Total Qualified Investment (sum of green cells)				\$ 207,621,847.00						

For All Columns: List amount invested each year, not cumulative totals.

Column A: This represents the total dollar amount of planned investment in tangible personal property. Only include estimates of investment for "replacement" property if the property is specifically described in the application. Only tangible personal property that is specifically described in the application can become qualified property.

Column B: The total dollar amount of planned investment each year in buildings or nonremovable component of buildings.

Column C: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that will not become qualified property include investment meeting the definition of 313.021(1) but not creating a new improvement as defined by TAC 9.1051. This is proposed property that functionally replaces existing property; is used to maintain, refurbish, renovate, modify or upgrade existing property; or is affixed to existing property—described in SECTION 13, question #5 of the application.

Column D: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that may result in qualified property are land or professional services.

Total Investment: Add together each cell in a column and enter the sum in the blue total investment row. Enter the data from this row into the first row in Schedule A2.

Qualified Investment: For the green qualified investment cell, enter the sum of all the green-shaded cells.

Schedule A2: Total Investment for Economic Impact (including Qualified Property and other investments)

Date **9/21/2020**
 Applicant Name **Big Star Solar, LLC**
 ISD Name **Smithville ISD**

App#1531-Smithville ISD-Big Star Solar-Amendment One-9_21_2020

Form 50-296A

Revised May 2014

PROPERTY INVESTMENT AMOUNTS								
(Estimated Investment in each year. Do not put cumulative totals.)								
				Column A	Column B	Column C	Column D	Column E
	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year below) YYYY	New investment (original cost) in tangible personal property placed in service during this year that will become Qualified Property	New investment made during this year in buildings or permanent nonremovable components of buildings that will become Qualified Property	Other investment made during this year that will <u>not</u> become Qualified Property [SEE NOTE]	Other investment made during this year that will become Qualified Property {SEE NOTE}	Total Investment (A+B+C+D)
Total Investment from Schedule A1*	--	TOTALS FROM SCHEDULE A1		\$ 207,121,847.00	\$ 500,000.00			\$ 207,621,847.00
Each year prior to start of value limitation period	0	2020-2021	2020	\$ -				\$ -
Each year prior to start of value limitation period	Stub	2021-2022	2021	\$ 207,121,847.00	\$ 500,000.00			\$ 207,621,847.00
Value limitation period***	QTP1/VL1	2022-2023	2022					
	QTP2/VL2	2023-2024	2023					
	3	2024-2025	2024					
	4	2025-2026	2025					
	5	2026-2027	2026					
	6	2027-2028	2027					
	7	2028-2029	2028					
	8	2029-2030	2029					
	9	2030-2031	2030					
10	2031-2032	2031						
Total Investment made through limitation				\$ 207,121,847.00	\$ 500,000.00			\$ 207,621,847.00
Continue to maintain viable presence	11	2032-2033	2032					
	12	2033-2034	2033					
	13	2034-2035	2034					
	14	2035-2036	2035					
	15	2036-2037	2036					
Additional years for 25 year economic impact as required by 313.026(c)(1)	16	2037-2038	2037					
	17	2038-2039	2038					
	18	2039-2040	2039					
	19	2040-2041	2040					
	20	2041-2042	2041					
	21	2042-2043	2042					
	22	2043-2044	2043					
	23	2044-2045	2044					
	24	2045-2046	2045					
	25	2046-2047	2046					

* All investments made through the qualifying time period are captured and totaled on Schedule A1 [blue box] and incorporated into this schedule in the **first row**.

** Only investment made during deferrals of the start of the limitation (after the end of qualifying time period but before the start of the Value Limitation Period) should be included in the "year prior to start of value limitation period" row(s). If the limitation starts at the end of the qualifying time period or the qualifying time period overlaps the limitation, no investment should be included on this line.

*** If your qualifying time period will overlap your value limitation period, do not also include investment made during the qualifying time period in years 1 and/or 2 of the value limitation period, depending on the overlap. Only include investments/years that were **not** captured on Schedule A1.

For All Columns: List amount invested each year, not cumulative totals. Only include investments in the remaining rows of Schedule A2 that were not captured on Schedule A1.

Column A: This represents the total dollar amount of planned investment in tangible personal property. Only include estimates of investment for "replacement" property if the property is specifically described in the application. Only tangible personal property that is specifically described in the application can become qualified property.

Column B: The total dollar amount of planned investment each year in buildings or nonremovable component of buildings.

Column C: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that will not become qualified property include investment meeting the definition of 313.021(1) but not creating a new improvement as defined by TAC 9.1051. This is proposed property that functionally replaces existing property; is used to maintain, refurbish, renovate, modify or upgrade existing property; or is affixed to existing property—described in SECTION 13, question #5 of the application.

Column D: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that may result in qualified property are land or professional services.

Schedule B: Estimated Market And Taxable Value (of Qualified Property Only)

Date **9/21/2020**
 Applicant Name **Big Star Solar, LLC**
 ISD Name **Smithville ISD**

App#1531-Smithville ISD-Big Star Solar-Amendment One-9_21_2020

Form 50-296A

Revised May 2014

	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year) YYYY	Qualified Property			Estimated Taxable Value		
				Estimated Market Value of Land	Estimated Total Market Value of new buildings or other new improvements	Estimated Total Market Value of tangible personal property in the new buildings or "in or on the new improvements"	Market Value less any exemptions (such as pollution control) and before limitation	Final taxable value for I&S after all reductions	Final taxable value for M&O after all reductions
Each year prior to start of Value Limitation Period	0	2020-2021	2020						
Each year prior to start of Value Limitation Period	STUB	2021-2022	2021		\$ 500,000.00	\$ 500,000.00	\$ 500,000.00	\$ 500,000.00	\$ 500,000.00
Value Limitation Period	QTP1/VL1	2022-2023	2022		\$ 485,000.00	\$ 189,973,990.01	\$ 190,458,990.01	\$ 190,458,990.01	\$ 20,000,000.00
	QTP2/VL2	2023-2024	2023		\$ 470,000.00	\$ 173,364,242.25	\$ 173,834,242.25	\$ 173,834,242.25	\$ 20,000,000.00
	3	2024-2025	2024		\$ 455,000.00	\$ 156,754,494.49	\$ 157,209,494.49	\$ 157,209,494.49	\$ 20,000,000.00
	4	2025-2026	2025		\$ 440,000.00	\$ 140,144,746.73	\$ 140,584,746.73	\$ 140,584,746.73	\$ 20,000,000.00
	5	2026-2027	2026		\$ 425,000.00	\$ 123,534,998.97	\$ 123,959,998.97	\$ 123,959,998.97	\$ 20,000,000.00
	6	2027-2028	2027		\$ 410,000.00	\$ 106,925,251.21	\$ 107,335,251.21	\$ 107,335,251.21	\$ 20,000,000.00
	7	2028-2029	2028		\$ 395,000.00	\$ 90,315,503.45	\$ 90,710,503.45	\$ 90,710,503.45	\$ 20,000,000.00
	8	2029-2030	2029		\$ 380,000.00	\$ 73,705,755.69	\$ 74,085,755.69	\$ 74,085,755.69	\$ 20,000,000.00
	9	2030-2031	2030		\$ 365,000.00	\$ 57,096,007.92	\$ 57,461,007.92	\$ 57,461,007.92	\$ 20,000,000.00
	10	2031-2032	2031		\$ 350,000.00	\$ 41,524,369.40	\$ 41,874,369.40	\$ 41,874,369.40	\$ 20,000,000.00
Continue to maintain viable presence	11	2032-2033	2032		\$ 335,000.00	\$ 41,524,369.40	\$ 41,859,369.40	\$ 41,859,369.40	\$ 41,859,369.40
	12	2033-2034	2033		\$ 320,000.00	\$ 41,524,369.40	\$ 41,844,369.40	\$ 41,844,369.40	\$ 41,844,369.40
	13	2034-2035	2034		\$ 305,000.00	\$ 41,524,369.40	\$ 41,829,369.40	\$ 41,829,369.40	\$ 41,829,369.40
	14	2035-2036	2035		\$ 290,000.00	\$ 41,524,369.40	\$ 41,814,369.40	\$ 41,814,369.40	\$ 41,814,369.40
	15	2036-2037	2036		\$ 275,000.00	\$ 41,524,369.40	\$ 41,799,369.40	\$ 41,799,369.40	\$ 41,799,369.40
Additional years for 25 year economic impact as required by 313.026(c)(1)	16	2037-2038	2037		\$ 260,000.00	\$ 41,524,369.40	\$ 41,784,369.40	\$ 41,784,369.40	\$ 41,784,369.40
	17	2038-2039	2038		\$ 245,000.00	\$ 41,524,369.40	\$ 41,769,369.40	\$ 41,769,369.40	\$ 41,769,369.40
	18	2039-2040	2039		\$ 230,000.00	\$ 41,524,369.40	\$ 41,754,369.40	\$ 41,754,369.40	\$ 41,754,369.40
	19	2040-2041	2040		\$ 215,000.00	\$ 41,524,369.40	\$ 41,739,369.40	\$ 41,739,369.40	\$ 41,739,369.40
	20	2041-2042	2041		\$ 200,000.00	\$ 41,524,369.40	\$ 41,724,369.40	\$ 41,724,369.40	\$ 41,724,369.40
	21	2042-2043	2042		\$ 185,000.00	\$ 41,524,369.40	\$ 41,709,369.40	\$ 41,709,369.40	\$ 41,709,369.40
	22	2043-2044	2043		\$ 170,000.00	\$ 41,524,369.40	\$ 41,694,369.40	\$ 41,694,369.40	\$ 41,694,369.40
	23	2044-2045	2044		\$ 155,000.00	\$ 41,524,369.40	\$ 41,679,369.40	\$ 41,679,369.40	\$ 41,679,369.40
	24	2045-2046	2045		\$ 140,000.00	\$ 41,524,369.40	\$ 41,664,369.40	\$ 41,664,369.40	\$ 41,664,369.40
	25	2046-2047	2046		\$ 140,000.00	\$ 41,524,369.40	\$ 41,664,369.40	\$ 41,664,369.40	\$ 41,664,369.40

Notes: Market value in future years is good faith estimate of future taxable value for the purposes of property taxation.
 Only include market value for eligible property on this schedule.

Schedule C: Employment Information

Date **9/21/2020**
 Applicant Name **Big Star Solar, LLC**
 ISD Name **Smithville ISD**

Form 50-296A

Revised May 2014

				Construction		Non-Qualifying Jobs	Qualifying Jobs	
				Column A	Column B	Column C	Column D	Column E
	Year	School Year (YYYY-YYYY)	Tax Year (Actual tax year) YYYY	Number of Construction FTE's	Average annual wage rates for construction workers	Number of non-qualifying jobs applicant estimates it will create (cumulative)	Number of new qualifying jobs applicant commits to create meeting all criteria of Sec. 313.021(3) (cumulative)	Annual wage of new qualifying jobs
Each year prior to start of Value Limitation Period	0	2020-2021	2020					
Each year prior to start of Value Limitation Period	STUB	2021-2022	2021	250	\$ 57,085.60			
Value Limitation Period <i>The qualifying time period could overlap the value limitation period.</i>	QTP1/VL1	2022-2023	2022				3	\$ 57,085.60
	QTP2/VL2	2023-2024	2023				3	\$ 57,085.60
	3	2024-2025	2024				3	\$ 57,085.60
	4	2025-2026	2025				3	\$ 57,085.60
	5	2026-2027	2026				3	\$ 57,085.60
	6	2027-2028	2027				3	\$ 57,085.60
	7	2028-2029	2028				3	\$ 57,085.60
	8	2029-2030	2029				3	\$ 57,085.60
	9	2030-2031	2030				3	\$ 57,085.60
	10	2031-2032	2031				3	\$ 57,085.60
Years Following Value Limitation Period	11 through 25	2032-2047	2032-2047				3	\$ 57,085.60

Notes: See TAC 9.1051 for definition of non-qualifying jobs.
 Only include jobs on the project site in this school district.



Tab 17

Signature Page

SECTION 16: Authorized Signatures and Applicant Certification

After the application and schedules are complete, an authorized representative from the school district and the business should review the application documents and complete this authorization page. Attach the completed authorization page in Tab 17.

NOTE: If you amend your application, you will need to obtain new signatures and resubmit this page, Section 16, with the amendment request.

1. Authorized School District Representative Signature

I am the authorized representative for the school district to which this application is being submitted. I understand that this application is a government record as defined in Chapter 37 of the Texas Penal Code.

print here → CHERYL BURNS
Print Name (Authorized School District Representative)

Superintendent
Title

sign here → Cheryl Burns
Signature (Authorized School District Representative)

11/11/2020
Date

2. Authorized Company Representative (Applicant) Signature and Notarization

I am the authorized representative for the business entity for the purpose of filing this application. I understand that this application is a government record as defined in Chapter 37 of the Texas Penal Code. The information contained in this application and schedules is true and correct to the best of my knowledge and belief.

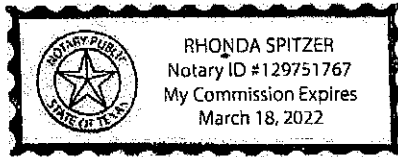
I hereby certify and affirm that the business entity I represent is in good standing under the laws of the state in which the business entity was organized and that no delinquent taxes are owed to the State of Texas.

print here → Scott Spence
Print Name (Authorized Company Representative (Applicant))

Director
Title

sign here → [Signature]
Signature (Authorized Company Representative (Applicant))

11/6/2020
Date



(Notary Seal)

GIVEN under my hand and seal of office this, the

6th day of November, 2020

[Signature]
Notary Public in and for the State of Texas

My Commission expires: 3/18/2022

If you make a false statement on this application, you could be found guilty of a Class A misdemeanor or a state jail felony under Texas Penal Code Section 37.10.



Tab 1

SECTION 5: Applicant Business Structure (continued)

2b. Texas Franchise Tax Reporting Entity Taxpayer Name

2c. Reporting Entity Taxpayer Number

3. Is the applicant current on all tax payments due to the State of Texas? Yes No
4. Are all applicant members of the combined group current on all tax payments due to the State of Texas? Yes No N/A

SECTION 6: Eligibility Under Tax Code Chapter 313.024

1. Are you an entity subject to the tax under Tax Code, Chapter 171? Yes No
2. The property will be used for one of the following activities:
- (1) manufacturing Yes No
 - (2) research and development Yes No
 - (3) a clean coal project, as defined by Section 5.001, Water Code Yes No
 - (4) an advanced clean energy project, as defined by Section 382.003, Health and Safety Code Yes No
 - (5) renewable energy electric generation Yes No
 - (6) electric power generation using integrated gasification combined cycle technology Yes No
 - (7) nuclear electric power generation Yes No
 - (8) a computer center that is used as an integral part or as a necessary auxiliary part for the activity conducted by applicant in one or more activities described by Subdivisions (1) through (7) Yes No
 - (9) a Texas Priority Project, as defined by 313.024(e)(7) and TAC 9.1051* Yes No
3. Are you requesting that any of the land be classified as qualified investment? Yes No
4. Will any of the proposed qualified investment be leased under a capitalized lease? Yes No
5. Will any of the proposed qualified investment be leased under an operating lease? Yes No
6. Are you including property that is owned by a person other than the applicant? Yes No
7. Will any property be pooled or proposed to be pooled with property owned by the applicant in determining the amount of your qualified investment? Yes No

*Note: Applicants requesting eligibility under this category should note that there are additional application and reporting data submission requirements.

SECTION 7: Project Description

1. In **Tab 4**, attach a detailed description of the scope of the proposed project, including, at a minimum, the type and planned use of real and tangible personal property, the nature of the business, a timeline for property construction or installation, and any other relevant information. If the project is an amendment or a reapplication please specify and provide details regarding the original project.
2. Check the project characteristics that apply to the proposed project:
- | | |
|--|---|
| <input type="checkbox"/> Land has no existing improvements | <input type="checkbox"/> Land has existing improvements (complete Section 13) |
| <input type="checkbox"/> Expansion of existing operation on the land (complete Section 13) | <input type="checkbox"/> Relocation within Texas |

SECTION 8: Limitation as Determining Factor

1. Does the applicant currently own the land on which the proposed project will occur? Yes No
2. Has the applicant entered into any agreements, contracts or letters of intent related to the proposed project? Yes No
3. Does the applicant have current business activities at the location where the proposed project will occur? Yes No
4. Has the applicant made public statements in SEC filings or other documents regarding its intentions regarding the proposed project location? Yes No
5. Has the applicant received any local or state permits for activities on the proposed project site? Yes No
6. Has the applicant received commitments for state or local incentives for activities at the proposed project site? Yes No
7. Is the applicant evaluating other locations not in Texas for the proposed project? Yes No
8. Has the applicant provided capital investment or return on investment information for the proposed project in comparison with other alternative investment opportunities? Yes No
9. Has the applicant provided information related to the applicant's inputs, transportation and markets for the proposed project? Yes No
10. Are you submitting information to assist in the determination as to whether the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in Texas? Yes No

Chapter 313.026(e) states "the applicant may submit information to the Comptroller that would provide a basis for an affirmative determination under Subsection (c)(2)." If you answered "yes" to any of the questions in Section 8, attach supporting information in Tab 5.

SECTION 9: Projected Timeline

NOTE: Only construction beginning after the application review start date (the date the Texas Comptroller of Public Accounts deems the application complete) can be considered qualified property and/or qualified investment.

1. Estimated school board ratification of final agreement _____
2. Estimated commencement of construction _____
3. Beginning of qualifying time period (MM/DD/YYYY) _____
4. First year of limitation (YYYY) _____
- 4a. For the beginning of the limitation period, notate which **one of the following** will apply according to provision of 313.027(a-1)(2):
 - A. January 1 following the application date
 - B. January 1 following the end of QTP
 - C. January 1 following the commencement of commercial operations
5. Commencement of commercial operations _____

SECTION 10: The Property

1. County or counties in which the proposed project will be located _____
2. Central Appraisal District (CAD) that will be responsible for appraising the property _____
3. Will this CAD be acting on behalf of another CAD to appraise this property? Yes No
4. List all taxing entities that have jurisdiction for the property, the portion of project within each entity and tax rates for each entity:

M&O (ISD): _____ <small>(Name, tax rate and percent of project)</small>	I&S (ISD): _____ <small>(Name, tax rate and percent of project)</small>
County: _____ <small>(Name, tax rate and percent of project)</small>	City: _____ <small>(Name, tax rate and percent of project)</small>
Hospital District: _____ <small>(Name, tax rate and percent of project)</small>	Water District: _____ <small>(Name, tax rate and percent of project)</small>
Other (describe): _____ <small>(Name, tax rate and percent of project)</small>	Other (describe): _____ <small>(Name, tax rate and percent of project)</small>

SECTION 12: Texas Tax Code 313.021(2) Qualified Property (continued)

2. Is the land upon which the new buildings or new improvements will be built part of the qualified property described by §313.021(2)(A)? Yes No
- 2a. If yes, attach complete documentation including:
- a. legal description of the land (Tab 9);
 - b. each existing appraisal parcel number of the land on which the new improvements will be constructed, regardless of whether or not all of the land described in the current parcel will become qualified property (Tab 9);
 - c. owner (Tab 9);
 - d. the current taxable value of the land, attach estimate if land is part of larger parcel (Tab 9); and
 - e. a detailed map showing the location of the land with vicinity map (Tab 11).
3. Is the land on which you propose new construction or new improvements currently located in an area designated as a reinvestment zone under Tax Code Chapter 311 or 312 or as an enterprise zone under Government Code Chapter 2303? Yes No
- 3a. If yes, attach the applicable supporting documentation:
- a. evidence that the area qualifies as an enterprise zone as defined by the Governor’s Office (Tab 16);
 - b. legal description of reinvestment zone (Tab 16);
 - c. order, resolution or ordinance establishing the reinvestment zone (Tab 16);
 - d. guidelines and criteria for creating the zone (Tab 16); and
 - e. a map of the reinvestment zone or enterprise zone boundaries with vicinity map (Tab 11)
- 3b. If no, submit detailed description of proposed reinvestment zone or enterprise zone with a map indicating the boundaries of the zone on which you propose new construction or new improvements to the Comptroller’s office within 30 days of the application date.
- What is the anticipated date on which you will submit final proof of a reinvestment zone or enterprise zone? _____

SECTION 13: Information on Property Not Eligible to Become Qualified Property

1. In Tab 10, attach a specific and detailed description of all **existing property within the project boundary**. This includes buildings and improvements existing as of the application review start date (the date the application is determined to be complete by the Comptroller). The description must provide sufficient detail to locate all existing property on the land that will be subject to the agreement and distinguish existing property from future proposed property.
2. In Tab 10, attach a specific and detailed description of all **proposed new property within the project boundary that will not become new improvements** as defined by TAC 9.1051. This includes proposed property that: functionally replaces existing or demolished/removed property; is used to maintain, refurbish, renovate, modify or upgrade existing property; or is affixed to existing property; or is otherwise ineligible to become qualified property. The description must provide sufficient detail to distinguish existing property (statement 1) and all proposed new property that cannot become qualified property from proposed qualified property that will be subject to the agreement (as described in Section 12 of this application).
3. For the property not eligible to become qualified property within the project boundary in response to statements 1 and 2 of this section, provide the following supporting information in Tab 10:
- a. maps and/or detailed site plan;
 - b. surveys;
 - c. appraisal district values and parcel numbers;
 - d. inventory lists;
 - e. existing and proposed property lists;
 - f. model and serial numbers of existing property; or
 - g. other information of sufficient detail and description.
4. Total estimated market value of existing property within the project boundary (that property described in response to statement 1): \$ _____
5. In Tab 10, include an appraisal value by the CAD of all the buildings and improvements existing as of a date within 15 days of the date the application is received by the school district.
6. Total estimated market value of proposed property not eligible to become qualified property (that property described in response to statement 2): \$ _____

Note: Investment for the property listed in statement 2 may count towards qualified investment in Column C of Schedules A-1 and A-2, if it meets the requirements of 313.021(1). Such property **cannot** become qualified property on Schedule B.



Tab 10

Description of All Property Not Eligible to Become Qualified Property

Bastrop CAD

Property Search

[Property Search](#) > 18789 VIRGINIA

Tax Year: 2020

W WATTERSON EXEMPT TRUST for Year 2020

[Details](#)

Click on a title bar to expand or collapse the information.

Property

Account

Property ID:	18789	Legal Description:	A154 EVANS, MUSGROVE, ACRES 206.5000
Geographic ID:	R18789	Zoning:	
Type:	Real	Agent Code:	
Property Use Code:			
Property Use Description:			

Location

Address:		Mapsco:	
Neighborhood:	SMITHVILLE RURAL 003	Map ID:	
Neighborhood CD:	NBHD1907		

Owner

Name:	VIRGINIA W WATTERSON EXEMPT TRUST	Owner ID:	777830
Mailing Address:	SUZANNE, SCOTT & TIMOTHY MILLER CO-TRUSTEES 203 SHADY ELM GEORGETOWN, TX 78633	% Ownership:	100.000000000000%

[Exemptions:](#)

Values

Taxing Jurisdiction

Improvement / Building

Improvement #1:	MISC IMP	State Code:	E2	Living Area:	sqft	Value:	\$1,800
Type	Description	Class CD	Exterior Wall	Year Built	SQFT		
PB	POLE BARN	4 - *		1978	1500.0		

▶ Land

▶ Roll Value History

▶ Deed History - (Last 3 Deed Transactions)

▶ Tax Due

Questions Please Call (512) 303-1930

Website version: 1.2.2.33

Database last updated on: 12/1/2020 8:35 PM

© N. Harris Computer Corporation

Bastrop CAD

Property Search

[Property Search](#) > 97237

Tax Year: 2020

EMHUGH LTD for Year 2020

[Details](#)

Click on a title bar to expand or collapse the information.

Property

Account

Property ID:	97237	Legal Description:	A154 Evans, Musgrove, TRACT 1 (FR), ACRES 220.224
Geographic ID:	R97237	Zoning:	
Type:	Real	Agent Code:	
Property Use Code:			
Property Use Description:			

Location

Address:		Mapsco:	
Neighborhood:	SMITHVILLE RURAL 003	Map ID:	
Neighborhood CD:	NBHD1907		

Owner

Name:	EMHUGH LTD	Owner ID:	609823
Mailing Address:	P O BOX 1877 3212 NEDERLAND AVE NEDERLAND, TX 77627	% Ownership:	100.0000000000%

[Exemptions:](#)

Values

Taxing Jurisdiction

Improvement / Building

Improvement #1:	MISC IMP	State Code:	E2	Living Area:	sqft	Value:	\$488
Type	Description		<u>Class CD</u>	Exterior Wall	Year Built	SQFT	
S	STORAGE BUILDING		1 - *		2005	110.0	

└─→ PB

POLE BARN

3 - *

2005

77.0

▶ Land

▶ Roll Value History

▶ Deed History - (Last 3 Deed Transactions)

▶ Tax Due

Questions Please Call (512) 303-1930

Website version: 1.2.2.33

Database last updated on: 12/1/2020 8:35 PM

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Bastrop CAD

Property Search

[Property Search > 18840](#)

Tax Year:

EMHUGH LTD for Year 2020

[Details](#)

Click on a title bar to expand or collapse the information.

Property

Account

Property ID:	18840	Legal Description:	A154 EVANS, MUSGROVE, ACRES 163.0000
Geographic ID:		Zoning:	
Type:	Real	Agent Code:	
Property Use Code:			
Property Use Description:			

Location

Address:		Mapsco:	
Neighborhood:	SMITHVILLE RURAL 003	Map ID:	
Neighborhood CD:	NBHD1907		

Owner

Name:	EMHUGH LTD	Owner ID:	609823
Mailing Address:	P O BOX 1877 3212 NEDERLAND AVE NEDERLAND, TX 77627	% Ownership:	100.0000000000%

[Exemptions:](#)

Values

Taxing Jurisdiction

Improvement / Building

Improvement #1:	MISC IMP	State Code:	E2	Living Area:	sqft	Value:	\$3,931
Type	Description		<u>Class</u> <u>CD</u>	Exterior Wall	Year Built	SQFT	
→ PB	POLE BARN		3 - *		1981	840.0	

↳ PB

POLE BARN

4 - *

1981

2520.0

▶ Land

▶ Roll Value History

▶ Deed History - (Last 3 Deed Transactions)

▶ Tax Due

Questions Please Call (512) 303-1930

Website version: 1.2.2.33

Database last updated on: 12/1/2020 8:35 PM

© N. Harris Computer Corporation

Bastrop CAD

Property Search

Property Search > 18852 ROBERT Tax Year: 2020

& VICKI KING REVOCABLE LIVING TRUST for Year 2020

[i](#) Details |*Click on a title bar to expand or collapse the information.*

▼ Property

Account

Property ID:	18852	Legal Description:	A154 EVANS, MUSGROVE, ACRES 167.7770
Geographic ID:	0154-0000-0024	Zoning:	
Type:	Real	Agent Code:	
Property Use Code:			
Property Use Description:			

Location

Address:	557 JEDDO RD ROSANKY, TX 78953	Mapsco:	
Neighborhood:	SMITHVILLE RURAL 003	Map ID:	
Neighborhood CD:	NBHD1907		

Owner

Name:	ROBERT & VICKI KING REVOCABLE LIVING TRUST	Owner ID:	790401
Mailing Address:	ROBERT & VICKI KING CO-TRUSTEES 613 JEDDO RD ROSANKY, TX 78953	% Ownership:	100.0000000000%

[Exemptions:](#)

▶ Values

▶ Taxing Jurisdiction

▼ Improvement / Building

Improvement #1:	RESIDENTIAL	State Code:	E1	Living Area:	2120.0 sqft	Value:	\$226,535
------------------------	-------------	--------------------	----	---------------------	-------------	---------------	-----------

Type	Description	<u>Class</u>	Exterior Wall	Year	SQFT
------	-------------	--------------	---------------	------	------

			CD		Built	
→	MA	MAIN AREA	W6 - *	Wood	2004	1600.0
→	OC	OPEN CONCRETE	W6 - *		2004	1252.0
→	MA1.5	HALF STORY	W6 - *		2004	260.0
→	MA1.5	HALF STORY	W6 - *		2004	260.0
→	PB	POLE BARN	4 - *		2005	3072.0
→	PB	POLE BARN	5 - *		2005	648.0
→	PB	POLE BARN	5 - *		2005	120.0

Improvement #2:	MISC IMP	State Code:	E3	Living Area:	sqft	Value: \$2,059
------------------------	----------	-------------	----	--------------	------	----------------

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
→ PB	POLE BARN	4 - *		2005	1040.0

Improvement #3:	MISC IMP	State Code:	E2	Living Area:	sqft	Value: \$2,693
------------------------	----------	-------------	----	--------------	------	----------------

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
→ PB	POLE BARN	4 - *		1978	720.0
→ PB	POLE BARN	4 - *		1997	1200.0
→ PB	POLE BARN	3 - *		2005	360.0

Improvement #4:	RESIDENTIAL	State Code:	E1	Living Area:	1500.0 sqft	Value: \$179,037
------------------------	-------------	-------------	----	--------------	-------------	------------------

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
→ MA	MAIN AREA	W5	Wood	2015	1500.0
→ CP	COVERED PORCH	W5		2015	400.0
→ CP	COVERED PORCH	W5		2015	100.0

Improvement #5:	UTILITY PKG	State Code:	E3	Living Area:	sqft	Value: \$7,560
------------------------	-------------	-------------	----	--------------	------	----------------

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
→ UTIL	UTILITY PACKAGE	* - *		2005	1.0

Improvement #6:	UTILITY PKG	State Code:	E3	Living Area:	sqft	Value: \$12,000
------------------------	-------------	-------------	----	--------------	------	-----------------

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
------	-------------	-------------	---------------	------------	------



UTIL

UTILITY PACKAGE

* - *

1997

1.0

▶ Land

▶ Roll Value History

▶ Deed History - (Last 3 Deed Transactions)

▶ Tax Due

Questions Please Call (512) 303-1930

Website version: 1.2.2.33

Database last updated on: 12/1/2020 8:35 PM

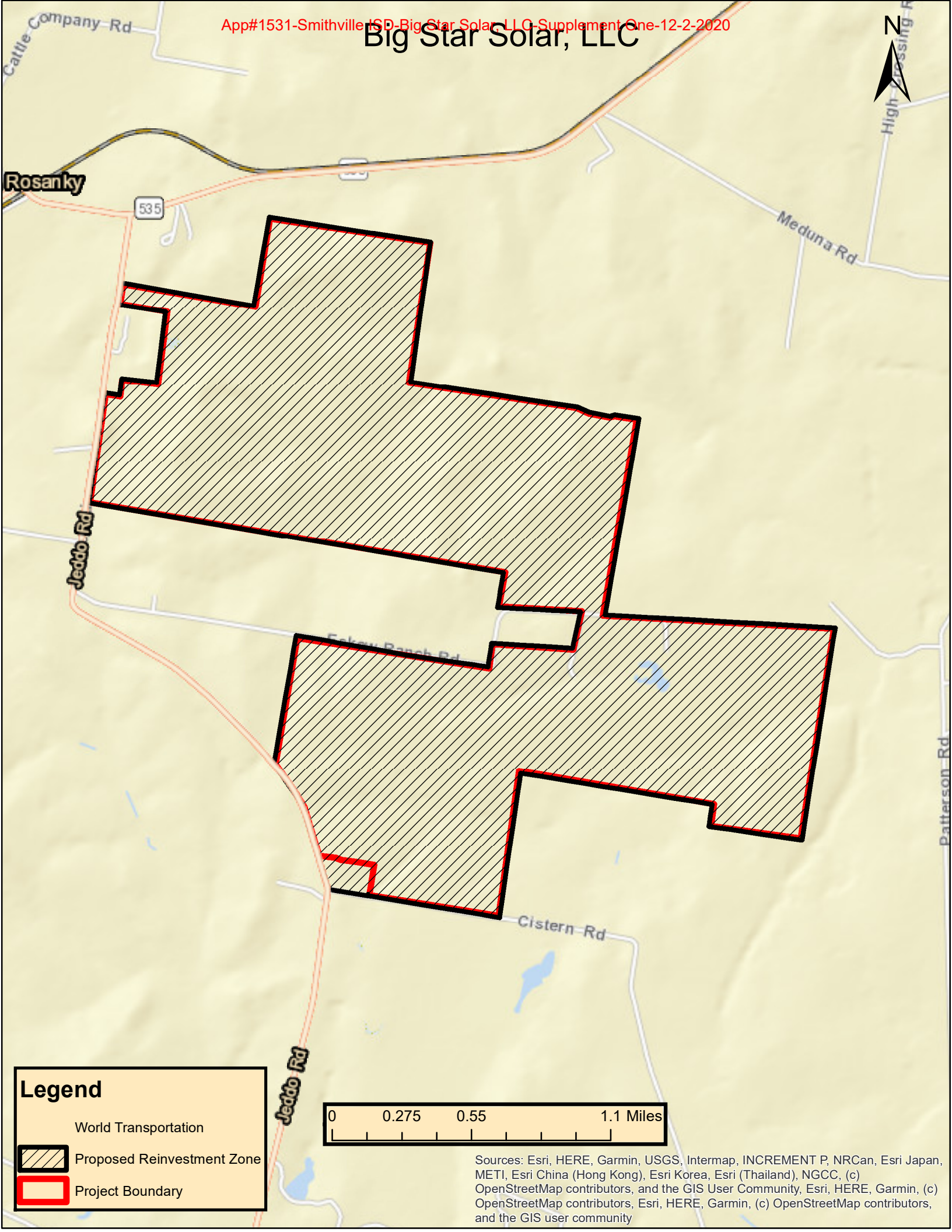
© N. Harris Computer Corporation





Tab 11

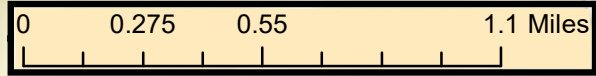
Maps

Big Star Solar, LLC



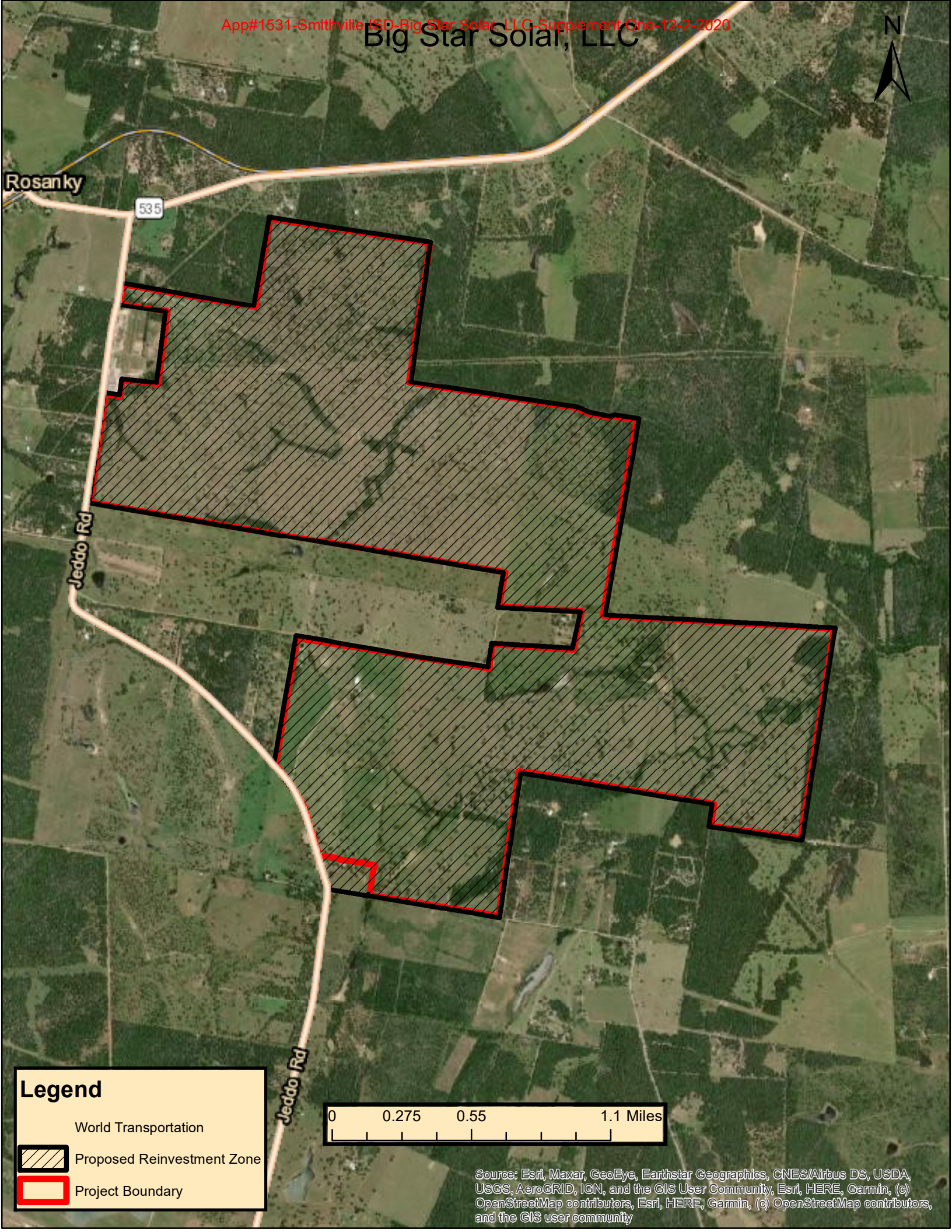
Legend

- World Transportation
-  Proposed Reinvestment Zone
-  Project Boundary




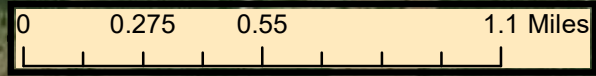
Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China (Hong Kong), Esri Korea, Esri (Thailand), NGCC, (c) OpenStreetMap contributors, and the GIS User Community, Esri, HERE, Garmin, (c) OpenStreetMap contributors, Esri, HERE, Garmin, (c) OpenStreetMap contributors, and the GIS user community

Big Star Solar, LLC



Legend

- World Transportation
-  Proposed Reinvestment Zone
-  Project Boundary



Source: Esri, Maxar, GeoEye, Earthstar Geographics, CNES/Airbus DS, USDA, USGS, AeroGRID, IGN, and the GIS User Community, Esri, HERE, Garmin, (c) OpenStreetMap contributors, Esri, HERE, Garmin, (c) OpenStreetMap contributors, and the GIS user community

Big Star Solar, LLC
Application for Appraised Value Limitations on Qualified Property
Tab 4

Description of the Project

The proposed Project will consist of a facility designed to use solar power to generate electricity.

The Project layout is not finalized at this time, but the project will be constructed on approximately 1,710 acres for which the Applicant has long-term site control agreements with the local landowners. The project will be located entirely in Bastrop County and within Smithville ISD. It is our request that the limitation includes all eligible and ancillary equipment including the following:

- Planned 200 MW-AC solar facility in size;
- Planned 80 MW-AC energy storage facility in size;
- PV modules;
- DC-to-AC inverters;
- Medium and high-voltage electric cabling;
- Single-Axis racking system (mounting structures);
- Project substation which will include a high-voltage transformer, switchgear,
- Transmission equipment, telecommunications and SCADA equipment;
- Interconnection equipment connecting the project to the grid;
- Operations and maintenance (O&M) building including telecommunications and computing equipment;
- Meteorological equipment to measure solar irradiance and other weather conditions; and
- Eligible ancillary and necessary equipment.

The Project is in the process of obtaining an Interconnection Agreement with ERCOT. The Project applied for interconnection with ERCOT on August 1, 2019, and has been assigned interconnection study ERCOT #21INR0413. The Project has not been known by any other names in public statements or in other public applications.

Current land use for the private property consists of farming, ranching, and hunting (note that these uses can continue as the Project is designed to be compatible with such activities).

Battery Storage: the battery storage component of this project will only be used to store electricity generated by the qualified property associated with Big Star Solar, LLC within Smithville ISD.

Big Star Solar, LLC
Application for Appraised Value Limitations on Qualified Property
Tab 7

Description of Qualified Investment

The proposed Project will consist of a facility designed to use solar power to generate electricity with a total Project capacity of 200 MW and a storage capacity of 80MW.

The Project layout is not finalized at this time, but the Project will include the following equipment that will be considered Qualified Investment in this application:

- PV modules (with a total Project capacity of 200 MW);
- Lithium-ion batteries (with a total Project capacity of 80 MW);
- DC-to-AC inverters;
- Medium and high-voltage electric cabling;
- Single-Axis racking system (mounting structures);
- Project substation which will include a high-voltage transformer, switchgear,
- Transmission equipment, telecommunications and SCADA equipment;
- Interconnection equipment connecting the project to the grid;
- Operations and maintenance (O&M) building including telecommunications and computing equipment;
- Meteorological equipment to measure solar irradiance and other weather conditions; and
- Eligible ancillary and necessary equipment.

Please Note: This application covers all Qualified Investment within Smithville ISD. All of the property, equipment, and improvements owned by the applicant and located in the reinvestment zone within the boundary of Smithville ISD will be Qualified Investment under this application if placed in service during the qualifying time period.

Battery Storage: the battery storage component of this project will only be used to store electricity generated by the qualified property associated with Big Star Solar, LLC within Smithville ISD.

Big Star Solar, LLC
Application for Appraised Value Limitations on Qualified Property
Tab 8

Description of Qualified Property

The proposed Project will consist of a facility designed to use solar power to generate electricity with a total Project capacity of 200 MW and a storage capacity of 80MW.

The Project layout is not finalized at this time, but the Project will include the following equipment that will be considered Qualified Property in this application:

- PV modules (with a total Project capacity of 200 MW);
- Lithium-ion batteries (with a total storage capacity of 80 MW);
- DC-to-AC inverters;
- Medium and high-voltage electric cabling;
- Single-Axis racking system (mounting structures);
- Project substation which will include a high-voltage transformer, switchgear,
- Transmission equipment, telecommunications and SCADA equipment;
- Interconnection equipment connecting the project to the grid;
- Operations and maintenance (O&M) building including telecommunications and computing equipment;
- Meteorological equipment to measure solar irradiance and other weather conditions; and
- Eligible ancillary and necessary equipment.

Please Note This application covers all Qualified Property within Smithville ISD. All of the property, equipment, and improvements owned by the applicant and located in the reinvestment zone within the boundary of Smithville ISD will be Qualified Property under this application.

Battery Storage: the battery storage component of this project will only be used to store electricity generated by the qualified property associated with Big Star Solar, LLC within Smithville ISD

Schedule C: Employment Information

Date **9/21/2020**
 Applicant Name **Big Star Solar, LLC**
 ISD Name **Smithville ISD**

Form 50-296A

Revised May 2014

				Construction		Non-Qualifying Jobs	Qualifying Jobs	
				Column A	Column B	Column C	Column D	Column E
	Year	School Year (YYYY-YYYY)	Tax Year (Actual tax year) YYYY	Number of Construction FTE's	Average annual wage rates for construction workers	Number of non-qualifying jobs applicant estimates it will create (cumulative)	Number of new qualifying jobs applicant commits to create meeting all criteria of Sec. 313.021(3) (cumulative)	Annual wage of new qualifying jobs
Each year prior to start of Value Limitation Period	0	2020-2021	2020					
Each year prior to start of Value Limitation Period	STUB	2021-2022	2021	250	\$ 57,085.60			
Value Limitation Period <i>The qualifying time period could overlap the value limitation period.</i>	QTP1/VL1	2022-2023	2022				2	\$ 57,085.60
	QTP2/VL2	2023-2024	2023				2	\$ 57,085.60
	3	2024-2025	2024				2	\$ 57,085.60
	4	2025-2026	2025				2	\$ 57,085.60
	5	2026-2027	2026				2	\$ 57,085.60
	6	2027-2028	2027				2	\$ 57,085.60
	7	2028-2029	2028				2	\$ 57,085.60
	8	2029-2030	2029				2	\$ 57,085.60
	9	2030-2031	2030				2	\$ 57,085.60
	10	2031-2032	2031				2	\$ 57,085.60
Years Following Value Limitation Period	11 through 25	2032-2047	2032-2047				2	\$ 57,085.60

Notes: See TAC 9.1051 for definition of non-qualifying jobs.
 Only include jobs on the project site in this school district.

Texas Comptroller of Public Accounts

Data Analysis and Transparency Form 50-296-A

SECTION 16: Authorized Signatures and Applicant Certification

After the application and schedules are complete, an authorized representative from the school district and the business should review the application documents and complete this authorization page. Attach the completed authorization page in Tab 17.

NOTE: If you amend your application, you will need to obtain new signatures and resubmit this page, Section 16, with the amendment request.

1. Authorized School District Representative Signature

I am the authorized representative for the school district to which this application is being submitted. I understand that this application is a government record as defined in Chapter 37 of the Texas Penal Code.

print here

Cheryl Burns
Print Name (Authorized School District Representative)

Superintendent
Title

sign here

Cheryl Burns
Signature (Authorized School District Representative)

2/25/2021
Date

2. Authorized Company Representative (Applicant) Signature and Notarization

I am the authorized representative for the business entity for the purpose of filing this application. I understand that this application is a government record as defined in Chapter 37 of the Texas Penal Code. The information contained in this application and schedules is true and correct to the best of my knowledge and belief.

I hereby certify and affirm that the business entity I represent is in good standing under the laws of the state in which the business entity was organized and that no delinquent taxes are owed to the State of Texas.

print here

Scott Spence
Print Name (Authorized Company Representative (Applicant))

Director
Title

sign here

Signature (Authorized Company Representative (Applicant))

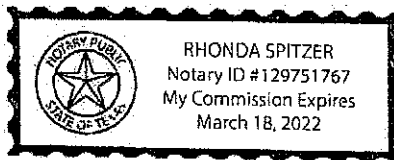
2/19/2021
Date

GIVEN under my hand and seal of office this, the

19th day of February, 2021

Notary Public in and for the State of Texas

My Commission expires: 3/18/2022



(Notary Seal)

If you make a false statement on this application, you could be found guilty of a Class A misdemeanor or a state jail felony under Texas Penal Code Section 37.10.

AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR SCHOOL DISTRICT
MAINTENANCE AND OPERATIONS TAXES by and between SMITHVILLE INDEPENDENT SCHOOL
DISTRICT and BIG STAR SOLAR, LLC

EXHIBIT E

Comptroller's "Completeness" Letter



GLENN HEGAR TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

P.O. Box 13528 • Austin, TX 78711-3528

December 10, 2020

Cheryl Burns
Smithville Independent School District
901 NE 6th Street
PO Box 479
Smithville, Texas 78957

Re: Application for Limitation on Appraised Value of Property for School District Maintenance and Operations taxes by and between Smithville Independent School District and Big Star Solar, LLC, Application 1531

Dear Superintendent Burns:

On September 24, 2020, the Comptroller's office received Big Star Solar, LLC's (applicant) application for a limitation on appraised value (Application 1531) from Smithville Independent School District (school district).


The purpose of this letter is to inform you that the Comptroller's office has reviewed the submitted application and determined that it includes the information necessary to be determined as complete on December 10, 2020.

Texas Tax Code §313.025(d) directs the Comptroller's office to issue a certificate for a limitation on the appraised value of the property, or provide the governing body of the school district with a written explanation of the Comptroller's decision to not issue a certificate no later than the 90th day after receiving the completed application. The requirements to determine eligibility and to issue a certificate for a limitation do not begin until an application is complete as determined by this agency. The Comptroller's office will move forward with our economic impact evaluation and will send a letter of determination to the school district and the applicant.

This letter does not constitute a review of the application under Section 313.025(h) to determine if the project meets the requirements of Section 313.024 for eligibility for a limitation on appraised value. Likewise, this letter does not address the determinations required under Section 313.026(c).

Should you have any questions, please contact Ginger Flowers with our office. She can be reached by email at ginger.flowers@cpa.texas.gov or by phone toll-free at 1-800-531-5441, ext. 5-0552 or at 512-475- 0552.

Sincerely,

DocuSigned by:

8FD9C70E5753487...
Will Counihan
Director
Data Analysis & Transparency Division

cc: Oscar Trevino, Walsh Gallegos Trevino Russo & Kyle, P.C.
Scott Pence, RWE Renewables Americas LLC
Sean Pattee, RWE Renewables Americas LLC
Mike Fry, KE Andrews

AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR SCHOOL DISTRICT
MAINTENANCE AND OPERATIONS TAXES by and between SMITHVILLE INDEPENDENT SCHOOL
DISTRICT and BIG STAR SOLAR, LLC

EXHIBIT F

Independent Economic Impact Report

**CHAPTER 313 PROPERTY VALUE LIMITATION
FINANCIAL IMPACT OF THE PROPOSED
BIG STAR SOLAR, LLC PROJECT IN THE
SMITHVILLE INDEPENDENT SCHOOL DISTRICT
(PROJECT # 1531)**

PREPARED BY



JANUARY 13, 2021

Executive Summary

Big Star Solar, LLC (Company) has requested that the Smithville Independent School District (SISD) consider granting a property value limitation under Chapter 313 of the Tax Code, also known as the Texas Economic Development Act. In an application submitted to SISD on September 21, 2020 the Company plans to invest \$190.5 million in additional taxable value to construct a renewable energy electric generation facility. Moak, Casey & Associates (MCA) has been retained to prepare an analysis of this value limitation and help the district navigate the overall application and agreement process.

The Big Star Solar project is consistent with the state’s goal to “encourage large scale capital investments in this state.” When enacted as House Bill 1200 in 2001, Chapter 313 of the Tax Code granted eligibility to companies engaged in manufacturing, research and development, and renewable electric energy production to apply to school districts for property value limitations. Subsequent legislative changes expanded eligibility to clean coal projects, nuclear power generation and data centers, among others, although few of these other types of projects have been the basis for Chapter 313 applications.

Under the provisions of Chapter 313, SISD may offer a minimum value limitation of \$20 million. This value limitation, under the proposed application, will begin in the 2022-23 school year and remain at that level of taxable value for Maintenance and Operations (M&O) tax purposes for ten years. The entire project value will remain taxable for I&S or debt service purposes for the term of the agreement.

MCA’s initial school finance analysis is detailed in this report. This analysis incorporates to the fullest extent possible the changes approved in House Bill 3 as approved in 2019, the most significant school finance revisions in more than 30 years. The overall conclusions are as follows, but please read all of the subsequent details in the report below for more information.

Total Revenue Loss Payment owed to SISD	\$1.8 million
Total Savings to Company after Revenue Loss Payment. (This does not include any supplemental benefit payments to the district.)	\$7.98 million

Application Process

After the school district has submitted an application to the Comptroller’s Office (Comptroller), the Comptroller begins reviewing the application for completeness. The purpose of this review is to ensure all necessary information and attachments are included in the application before moving forward with the formal review process. A Completeness Letter was issued for this application on December 10, 2020.

The issuance of a Completeness Letter is important because it sets the timeline for the rest of process. From the date of issuance, the Comptroller has 90 days to conduct its full review of

the project and provide its certificate for a limitation on appraised value. After the certificate is received, the district has until the 150th day from the receipt of the Completeness Letter to adopt an agreement, although extensions may be requested by the Company and granted by the District.

After the Comptroller's certificate is received, Walsh Gallegos (Oscar Treviño) will contact the school district to discuss the value limitation agreement and begin negotiations of the supplemental benefit payment with the Company. A final version of the agreement must be submitted to the Comptroller for review 30 days prior to final adoption by the school district's board of trustees.

Prior to final board meeting, Oscar Treviño will provide the district with the necessary agenda language and any additional action items. The school board will review the Value Limitation Agreement and Findings of Fact that detail the project's conformance with state law. In some instances, the school board may also be required to adopt a job waiver or create a reinvestment zone during this meeting.

How the 313 Agreement Interacts with Texas School Finance

A taxpayer receiving a value limitation pays M&O taxes on the reduced value for the project in years 1-10 and receives a tax bill for I&S taxes based on the full project value throughout the qualifying and value limitation period (and thereafter).

M&O funding for Texas schools relies on two methods of finance: local school district property taxes and state aid. State aid consists of two components: Tier I (based on ADA, special student populations and M&O taxes at the compressed tax rate) and Tier II (based on weighted ADA for each penny of tax effort above a specified level). Recapture costs are primarily a Tier I issue, although Tier II also can involve recapture costs for some school districts.

The basic allotment is now set at \$6,160 per weighted ADA (WADA) and is the basis for Tier I calculations. In the case of Tier II, the first eight cents of additional tax effort can be used to generate state aid of up to \$98.56 per WADA for what are known as "golden" pennies. Tax effort for golden pennies is not subject to recapture. Up to an additional nine cents may be levied to generate \$49.28 per WADA for what are known as "copper" pennies (generating half the revenue per WADA of the golden pennies).

Changes in the recapture calculation are an important part of HB 3, for those districts subject to recapture under the new law. Rather than being tied to property wealth exceeding an equalized wealth level per WADA, recapture is now defined as the amount of revenue collected in excess of a district's Tier I allotment, or for Tier II the amount of collections in excess of the entitlement provided for tax effort generating copper-penny level state aid. (Golden pennies are not subject to recapture.) The changes in the recapture methodology may affect the results of revenue protection payments relative to what was calculated when the equalized wealth level was used to determine the amount of recapture owed the state by school districts subject to recapture. It does not appear to be an issue for SISD, based on the calculations shown below.

Another significant school funding change is establishing current-year property values to determine state funding and recapture under the Foundation School Program. The traditional

approach for the last 30 years has been to rely upon prior-year state property values as determined annually under the Comptroller's State Property Value Study (Section 403 of the Government Code). The change in House Bill 3 calls for using current-year property values as determined by the Comptroller's Property Value Study, without an explanation as to how the property value study is to be completed on a real-time basis.

While school district funding will now be determined based on current-year property values, House Bill 3 included language that addressed the property values to be used in determining calculating revenue protection payments under Chapter 313 agreements. This information is contained in Section 48.256(d), Education Code, as shown below:

- d) This subsection applies to a school district in which the board of trustees entered into a written agreement with a property owner under Section 313.027, Tax Code, for the implementation of a limitation on appraised value under Subchapter B or C, Chapter 313, Tax Code. For purposes of determining "DPV" under Subsection (a) for a school district to which this subsection applies, the commissioner shall exclude a portion of the market value of property not otherwise fully taxable by the district under Subchapter B or C, Chapter 313, Tax Code, before the expiration of the subchapter. The comptroller shall provide information to the agency necessary for this subsection. **A revenue protection payment required as part of an agreement for a limitation on appraised value shall be based on the district's taxable value of property for the preceding tax year [emphasis added].**

Given the directive with regard to the use of preceding-tax-year values to calculate revenue protection payments required under Chapter 313 agreements, the amounts collected are expected to be consistent with the patterns shown since these calculations were first calculated under the standard Chapter 313 agreement language, dating back to 2004. The most significant impact is typically in the first limitation year, although major value increases in project values in later limitation years may also trigger a revenue protection payment. The additional factor that may generate a variance with the traditional pattern of revenue protection amounts is the new methodology in the calculation of recapture, as noted previously.

The calculations shown below are based on the Section 48.256(d), Education Code directive to use preceding-tax-year property values to determine the revenue protection payment, if any, owed to the school district under the terms of the Chapter 313 Agreement between the Applicant and the School District. These calculations are to be made for each of the 10 limitation years under the terms of the Agreement. Chapter 313 will be subject to legislative renewal in 2021 and any changes made may impact these calculations moving forward.

(For more detailed information on the school finance funding system, please review the Texas Education Agency's (TEA) website. [The current information is expected to be updated as the details of House Bill 3 implementation are determined by TEA.](#)

The implementation of recent legislative action on school funding in House Bill 3 could potentially affect the impact of the value limitation on the school district's finances and result in revenue-loss estimates that differ from the estimates presented in this report.

Underlying School District Data Assumptions

The agreement between the school district and the applicant calls for a calculation of the revenue impact of the value limitation in years 1-10 of the agreement, under whatever school finance and property tax laws are in effect in each of those years. The Basic Allotment is now set to \$6,160, the Tier II golden penny yield is set to \$98.56 per WADA for up to eight cents, while the copper penny yield is \$49.28 per WADA for up to nine cents of local tax effort. These are maintained for future years at this time.

Static school district enrollment and property values are used to isolate the effects of the value limitation under the school finance system. Any previously approved Chapter 313 projects are also factored into the M&O tax bases used.

ADA:	1,716
Local M&O Tax Base	\$1.0 Billion
2019-20 M&O Tax Rate:	\$1.0684 per \$100 of Taxable Value
2020-21 M&O Tax Rate:	\$1.0253 per \$100 of Taxable Value
I&S Tax Rate:	\$0.2850 per \$100 of Taxable Value

Table 1 summarizes the enrollment and property value assumptions for the 15 years that are the subject of this analysis.

Table 1 – Base District Information with Big Star Solar Project Value and Limitation Values

Year of Agreement	School Year	ADA	WADA	M&O Tax Rate	I&S Tax Rate	Sec. 48.256(d) District Revenue Protection District Property Value with Project	Sec. 48.256(d) District Revenue Protection District Property Value with Limitation	DPV Value with Project per WADA	DPV Value with Limitation per WADA
	2020-21	1,715.61	2,372.25	\$1.0253	\$0.2850	\$930,629,746	\$930,629,746	\$392,299	\$392,299
QTP0	2021-22	1,715.61	2,372.25	\$1.0253	\$0.2850	\$930,629,746	\$930,629,746	\$392,299	\$392,299
QTP1/VL1	2022-23	1,715.61	2,372.25	\$1.0253	\$0.2850	\$930,629,746	\$930,629,746	\$392,299	\$392,299
QTP2/VL2	2023-24	1,715.61	2,372.25	\$1.0253	\$0.2850	\$1,121,088,736	\$950,629,746	\$472,585	\$400,730
VL3	2024-25	1,715.61	2,372.25	\$1.0253	\$0.2850	\$1,104,463,988	\$950,629,746	\$465,577	\$400,730
VL4	2025-26	1,715.61	2,372.25	\$1.0253	\$0.2850	\$1,087,839,240	\$950,629,746	\$458,569	\$400,730
VL5	2026-27	1,715.61	2,372.25	\$1.0253	\$0.2850	\$1,071,214,493	\$950,629,746	\$451,561	\$400,730
VL6	2027-28	1,715.61	2,372.25	\$1.0253	\$0.2850	\$1,054,589,745	\$950,629,746	\$444,553	\$400,730
VL7	2028-29	1,715.61	2,372.25	\$1.0253	\$0.2850	\$1,037,964,997	\$950,629,746	\$437,545	\$400,730
VL8	2029-30	1,715.61	2,372.25	\$1.0253	\$0.2850	\$1,021,340,249	\$950,629,746	\$430,537	\$400,730
VL9	2030-31	1,715.61	2,372.25	\$1.0253	\$0.2850	\$1,004,715,502	\$950,629,746	\$423,529	\$400,730
VL10	2031-32	1,715.61	2,372.25	\$1.0253	\$0.2850	\$988,090,754	\$950,629,746	\$416,521	\$400,730
VP1	2032-33	1,715.61	2,372.25	\$1.0253	\$0.2850	\$972,504,115	\$950,629,746	\$409,951	\$400,730
VP2	2033-34	1,715.61	2,372.25	\$1.0253	\$0.2850	\$972,489,115	\$972,489,115	\$409,944	\$409,944
VP3	2034-35	1,715.61	2,372.25	\$1.0253	\$0.2850	\$972,474,115	\$972,474,115	\$409,938	\$409,938
VP4	2035-36	1,715.61	2,372.25	\$1.0253	\$0.2850	\$972,459,115	\$972,459,115	\$409,932	\$409,932
VP5	2036-37	1,715.61	2,372.25	\$1.0253	\$0.2850	\$972,444,115	\$972,444,115	\$409,925	\$409,925

*Basic Allotment: \$6,160; Golden Penny Yield: \$98.56; Copper Penny Yield: \$49.28

QTP=	Qualifying Time Period
VL=	Value Limitation
VP=	Viable Presence

M&O Impact of the Big Star Solar Project on SISD

A model is established to make a calculation of the “Baseline Revenue Model” (Table 2) by adding the total value of the project to the model, without assuming a value limitation is approved. A separate model is established to make a calculation of the “Value Limitation Revenue Model” (Table 3) by adding the project’s limited value of \$20 million to the model. The difference between the two models (Table 4) indicates there will be a total revenue loss of \$1.8 million over the course of the Agreement, with all the net loss reflected in the first limitation year (2022-23).

Table 2- “Baseline Revenue Model” --Project Value Added to DPV with No Value Limitation

Year of Agreement	School Year	M&O Taxes @ Compressed Rate	State Aid	Recapture Costs	Additional Local M&O Collections	State Aid from Additional M&O Tax Collections	Recapture from the Additional Local Tax Effort	Other State Aid (includes HH Funds)	Total General Fund
	2020-21	\$8,428,004	\$6,737,834	\$0	\$1,314,085	\$1,291,748	\$0	\$359,539	\$18,131,210
	2021-22	\$8,428,004	\$6,737,834	\$0	\$1,314,085	\$1,291,748	\$0	\$359,539	\$18,131,210
QTP1/VL1	2022-23	\$10,113,827	\$6,737,834	\$0	\$1,576,936	\$1,549,535	\$0	-\$8,603	\$19,969,529
QTP2/VL2	2023-24	\$9,966,365	\$5,048,463	\$0	\$1,553,944	\$1,004,037	\$0	\$557,074	\$18,129,883
VL3	2024-25	\$9,818,904	\$5,195,924	\$0	\$1,530,952	\$1,027,079	\$0	-\$8,349	\$17,564,510
VL4	2025-26	\$9,671,442	\$5,343,386	\$0	\$1,507,960	\$1,050,121	\$0	-\$8,222	\$17,564,687
VL5	2026-27	\$9,523,981	\$5,490,847	\$0	\$1,484,968	\$1,073,163	\$0	-\$8,095	\$17,564,864
VL6	2027-28	\$9,376,519	\$5,638,309	\$0	\$1,461,976	\$1,096,205	\$0	-\$7,968	\$17,565,041
VL7	2028-29	\$9,229,058	\$5,785,770	\$0	\$1,438,984	\$1,119,246	\$0	-\$7,842	\$17,565,216
VL8	2029-30	\$9,081,596	\$5,933,232	\$0	\$1,415,992	\$1,142,288	\$0	-\$7,715	\$17,565,393
VL9	2030-31	\$8,934,135	\$6,080,693	\$0	\$1,392,999	\$1,165,330	\$0	-\$7,588	\$17,565,569
VL10	2031-32	\$8,795,881	\$6,228,155	\$0	\$1,371,443	\$1,189,904	\$0	-\$7,469	\$17,577,914
VP1	2032-33	\$8,791,870	\$6,366,408	\$0	\$1,370,818	\$1,229,695	\$0	-\$7,468	\$17,751,323
VP2	2033-34	\$8,791,740	\$6,366,542	\$0	\$1,370,798	\$1,229,715	\$0	-\$7,468	\$17,751,327
VP3	2034-35	\$8,791,610	\$6,366,675	\$0	\$1,370,778	\$1,229,737	\$0	-\$7,468	\$17,751,332
VP4	2035-36	\$8,791,479	\$6,366,808	\$0	\$1,370,757	\$1,229,758	\$0	-\$7,468	\$17,751,334
VP5	2036-37	\$8,791,349	\$6,366,941	\$0	\$1,370,736	\$1,229,779	\$0	-\$7,468	\$17,751,337

QTP=	Qualifying Time Period
VL=	Value Limitation
VP=	Viable Presence

M&O Impact on the Taxpayer

Under the assumptions used here, the potential tax savings from the value limitation total \$9.8 million over the life of the agreement. The SISD revenue losses are expected to total approximately \$1.8 million. The total potential net tax benefits (after hold-harmless payments are made) are estimated to total \$7.98 million, prior to any negotiations with Big Star Solar on supplemental payments.

It should be noted that a key element in the revenue-loss calculation appears to be linked to the retention of prior-year property values in the calculation of the revenue protection amount for the 2022-23 school year. Under the standard agreement, these calculations are based on whatever school finance and property tax laws are in effect each year. With a legislative session occurring in 2021, there could be changes made to current school finance law. While the District will still be protected against revenue losses, these calculations may be reduced below what we are projecting under what is now current law.

Table 3- "Value Limitation Revenue Model" --Project Value Added to DPV with Value Limitation in Effect

Year of Agreement	School Year	M&O Taxes @ Compressed Rate	State Aid	Recapture Costs	Additional Local M&O Collections	State Aid from Additional M&O Tax Collections	Recapture from the Additional Local Tax Effort	Other State Aid (includes HH Funds)	Total General Fund
	2020-21	\$8,428,004	\$6,737,834	\$0	\$1,314,085	\$1,291,748	\$0	\$359,539	\$18,131,210
QTP0	2021-22	\$8,428,004	\$6,737,834	\$0	\$1,314,085	\$1,291,748	\$0	\$359,539	\$18,131,210
QTP1/VL1	2022-23	\$8,601,856	\$6,737,834	\$0	\$1,341,192	\$1,318,774	\$0	\$131,118	\$18,130,774
QTP2/VL2	2023-24	\$8,601,856	\$6,560,434	\$0	\$1,341,192	\$1,262,121	\$0	\$365,199	\$18,130,802
VL3	2024-25	\$8,601,856	\$6,560,434	\$0	\$1,341,192	\$1,262,121	\$0	-\$7,529	\$17,758,074
VL4	2025-26	\$8,601,856	\$6,560,434	\$0	\$1,341,192	\$1,262,121	\$0	-\$7,502	\$17,758,101
VL5	2026-27	\$8,601,856	\$6,560,434	\$0	\$1,341,192	\$1,262,121	\$0	-\$7,474	\$17,758,129
VL6	2027-28	\$8,601,856	\$6,560,434	\$0	\$1,341,192	\$1,262,121	\$0	-\$7,447	\$17,758,156
VL7	2028-29	\$8,601,856	\$6,560,434	\$0	\$1,341,192	\$1,262,121	\$0	-\$7,419	\$17,758,184
VL8	2029-30	\$8,601,856	\$6,560,434	\$0	\$1,341,192	\$1,262,121	\$0	-\$7,391	\$17,758,212
VL9	2030-31	\$8,601,856	\$6,560,434	\$0	\$1,341,192	\$1,262,121	\$0	-\$7,364	\$17,758,239
VL10	2031-32	\$8,601,856	\$6,560,434	\$0	\$1,341,192	\$1,262,121	\$0	-\$7,338	\$17,758,265
VP1	2032-33	\$8,791,870	\$6,560,434	\$0	\$1,370,818	\$1,289,934	\$0	-\$7,468	\$18,005,588
VP2	2033-34	\$8,791,740	\$6,366,542	\$0	\$1,370,798	\$1,229,715	\$0	-\$7,468	\$17,751,327
VP3	2034-35	\$8,791,610	\$6,366,675	\$0	\$1,370,778	\$1,229,737	\$0	-\$7,468	\$17,751,332
VP4	2035-36	\$8,791,479	\$6,366,808	\$0	\$1,370,757	\$1,229,758	\$0	-\$7,468	\$17,751,334
VP5	2036-37	\$8,791,349	\$6,366,941	\$0	\$1,370,736	\$1,229,779	\$0	-\$7,468	\$17,751,337

QTP= Qualifying Time Period
 VL= Value Limitation
 VP= Viable Presence

Table 4 - Value Limitation Revenue Model Less Baseline Revenue Model with No Limitation

Year of Agreement	School Year	M&O Taxes @ Compressed Rate	State Aid	Recapture Costs	Additional Local M&O Collections	State Aid from Additional M&O Tax Collections	Recapture from the Additional Local Tax Effort	Other State Aid (includes HH Funds)	Total General Fund
	2020-21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
QTP0	2021-22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
QTP1/VL1	2022-23	-\$1,511,971	\$0	\$0	-\$235,744	-\$230,761	\$0	\$139,721	-\$1,838,755
QTP2/VL2	2023-24	-\$1,364,509	\$1,511,971	\$0	-\$212,752	\$258,084	\$0	-\$191,875	\$919
VL3	2024-25	-\$1,217,048	\$1,364,510	\$0	-\$189,760	\$235,042	\$0	\$820	\$193,564
VL4	2025-26	-\$1,069,586	\$1,217,048	\$0	-\$166,768	\$212,000	\$0	\$720	\$193,414
VL5	2026-27	-\$922,125	\$1,069,587	\$0	-\$143,776	\$188,958	\$0	\$621	\$193,265
VL6	2027-28	-\$774,663	\$922,125	\$0	-\$120,784	\$165,916	\$0	\$521	\$193,115
VL7	2028-29	-\$627,202	\$774,664	\$0	-\$97,792	\$142,875	\$0	\$423	\$192,968
VL8	2029-30	-\$479,740	\$627,202	\$0	-\$74,800	\$119,833	\$0	\$324	\$192,819
VL9	2030-31	-\$332,279	\$479,741	\$0	-\$51,807	\$96,791	\$0	\$224	\$192,670
VL10	2031-32	-\$194,025	\$332,279	\$0	-\$30,251	\$72,217	\$0	\$131	\$180,351
VP1	2032-33	\$0	\$194,026	\$0	\$0	\$60,239	\$0	\$0	\$254,265
VP2	2033-34	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
VP3	2034-35	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
VP4	2035-36	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
VP5	2036-37	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

QTP= Qualifying Time Period
 VL= Value Limitation
 VP= Viable Presence

Table 5 - Estimated Financial Impact of the Big Star Solar Project Property Value Limitation Request Submitted to SISD at \$1.02530 M&O Tax Rate

Year of Agreement	School Year	Project Taxable Value for M&O If No Limitation	Project Taxable Value for M&O with Limitation	Assumed M&O Tax Rate	Tax Savings to Company	School District Revenue Protection	Estimated Net Tax Benefits
	2020-21	\$0	\$0	\$1.02530	\$0	\$0	\$0
QTP0	2021-22	\$500,000	\$500,000	\$1.02530	\$0	\$0	\$0
QTP1/VL1	2022-23	\$190,458,990	\$20,000,000	\$1.02530	\$1,747,716	-\$1,838,755	-\$91,039
QTP2/VL2	2023-24	\$173,834,242	\$20,000,000	\$1.02530	\$1,577,262	\$0	\$1,577,262
VL3	2024-25	\$157,209,494	\$20,000,000	\$1.02530	\$1,406,809	\$0	\$1,406,809
VL4	2025-26	\$140,584,747	\$20,000,000	\$1.02530	\$1,236,355	\$0	\$1,236,355
VL5	2026-27	\$123,959,999	\$20,000,000	\$1.02530	\$1,065,902	\$0	\$1,065,902
VL6	2027-28	\$107,335,251	\$20,000,000	\$1.02530	\$895,448	\$0	\$895,448
VL7	2028-29	\$90,710,503	\$20,000,000	\$1.02530	\$724,995	\$0	\$724,995
VL8	2029-30	\$74,085,756	\$20,000,000	\$1.02530	\$554,541	\$0	\$554,541
VL9	2030-31	\$57,461,008	\$20,000,000	\$1.02530	\$384,088	\$0	\$384,088
VL10	2031-32	\$41,874,369	\$20,000,000	\$1.02530	\$224,278	\$0	\$224,278
VP1	2032-33	\$41,859,369	\$41,859,369	\$1.02530	\$0	\$0	\$0
VP2	2033-34	\$41,844,369	\$41,844,369	\$1.02530	\$0	\$0	\$0
VP3	2034-35	\$41,829,369	\$41,829,369	\$1.02530	\$0	\$0	\$0
VP4	2035-36	\$41,814,369	\$41,814,369	\$1.02530	\$0	\$0	\$0
VP5	2036-37	\$41,799,369	\$41,799,369	\$1.02530	\$0	\$0	\$0
					\$9,817,395	-\$1,838,755	\$7,978,640

QTP=	Qualifying Time Period
VL=	Value Limitation
VP=	Viable Presence

Note: School district revenue-loss estimates are subject to change based on numerous factors, including:

- Legislative and Texas Education Agency administrative changes to the underlying school finance formulas used in these calculations, which could be significant under HB 3.
- Legislative changes addressing property value appraisals and exemptions.
- Year-to-year appraisals of project values and district taxable values.
- Changes in school district tax rates and student enrollment.

I&S Funding Impact on School District

The project remains fully taxable for debt services taxes, with SISD currently levying a \$0.2850 per \$100 I&S rate. As shown in the Table 6 below, local taxpayers could benefit from the addition of the Big Star Solar project to the local I&S tax roll. Based on its current taxable value per student, SISD is ineligible for state aid under the state’s facilities programs (EDA and IFA).

The project is not expected to affect school district enrollment and is expected to depreciate over the life of the agreement and beyond. Continued expansion of the project and related development could result in additional employment in the area and an increase in the school-age population, but this project is unlikely to have much impact on a stand-alone basis.

Table 6 - Estimated Impact of the Big Star Solar Project Property Value Limitation Request on SISD I&S Tax Rate

Year of Agreement	School Year	I&S Rate w/out Project	Local Value w/out Project	I&S Taxes w/out Project	Project Full Taxable Value	I&S Rate with Project Value	Change in I&S Rate
	2020-21	\$0.2850	\$1,001,236,935	\$2,853,525	\$0	\$0.285000	\$0.0000
QTP0	2021-22	\$0.2850	\$1,001,236,935	\$2,853,525	\$500,000	\$0.284858	-\$0.0001
QTP1/VL1	2022-23	\$0.2850	\$1,001,236,935	\$2,853,525	\$190,458,990	\$0.239451	-\$0.0455
QTP2/VL2	2023-24	\$0.2850	\$1,001,236,935	\$2,853,525	\$173,834,242	\$0.242839	-\$0.0422
VL3	2024-25	\$0.2850	\$1,001,236,935	\$2,853,525	\$157,209,494	\$0.246323	-\$0.0387
VL4	2025-26	\$0.2850	\$1,001,236,935	\$2,853,525	\$140,584,747	\$0.249910	-\$0.0351
VL5	2026-27	\$0.2850	\$1,001,236,935	\$2,853,525	\$123,959,999	\$0.253602	-\$0.0314
VL6	2027-28	\$0.2850	\$1,001,236,935	\$2,853,525	\$107,335,251	\$0.257405	-\$0.0276
VL7	2028-29	\$0.2850	\$1,001,236,935	\$2,853,525	\$90,710,503	\$0.261324	-\$0.0237
VL8	2029-30	\$0.2850	\$1,001,236,935	\$2,853,525	\$74,085,756	\$0.265365	-\$0.0196
VL9	2030-31	\$0.2850	\$1,001,236,935	\$2,853,525	\$57,461,008	\$0.269532	-\$0.0155
VL10	2031-32	\$0.2850	\$1,001,236,935	\$2,853,525	\$41,874,369	\$0.273559	-\$0.0114
VP1	2032-33	\$0.2850	\$1,001,236,935	\$2,853,525	\$41,859,369	\$0.273563	-\$0.0114
VP2	2033-34	\$0.2850	\$1,001,236,935	\$2,853,525	\$41,844,369	\$0.273567	-\$0.0114
VP3	2034-35	\$0.2850	\$1,001,236,935	\$2,853,525	\$41,829,369	\$0.273571	-\$0.0114
VP4	2035-36	\$0.2850	\$1,001,236,935	\$2,853,525	\$41,814,369	\$0.273575	-\$0.0114
VP5	2036-37	\$0.2850	\$1,001,236,935	\$2,853,525	\$41,799,369	\$0.273579	-\$0.0114

IFA and EDA state aid are now based on current-year values, which could affect the tax rate needed for bond payments in districts eligible for these funds.

AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR SCHOOL DISTRICT
MAINTENANCE AND OPERATIONS TAXES by and between SMITHVILLE INDEPENDENT SCHOOL
DISTRICT and BIG STAR SOLAR, LLC

EXHIBIT G

Comptroller's Certification and Economic Impact Analysis

**GLENN HEGAR** TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

P.O. Box 13528 • Austin, TX 78711-3528

March 5, 2021

Cheryl Burns
Smithville Independent School District
901 NE 6th Street
PO Box 479
Smithville, Texas 78957

Re: Certificate for Limitation on Appraised Value of Property for School District Maintenance and Operations taxes by and between Smithville Independent School District and Big Star Solar, LLC, Application 1531

Dear Superintendent Burns:

On December 10, 2020, the Comptroller issued written notice that Big Star Solar, LLC (applicant) submitted a completed application (Application 1531) for a limitation on appraised value under the provisions of Tax Code Chapter 313.¹ This application was originally submitted on September 21, 2020, to the Smithville Independent School District (school district) by the applicant.

This presents the results of the Comptroller's review of the application and determinations required:

- 1) under Section 313.025(h) to determine if the property meets the requirements of Section 313.024 for eligibility for a limitation on appraised value under Chapter 313, Subchapter C; and
- 2) under Section 313.025(d), to issue a certificate for a limitation on appraised value of the property and provide the certificate to the governing body of the school district or provide the governing body a written explanation of the Comptroller's decision not to issue a certificate, using the criteria set out in Section 313.026.

Determination required by 313.025(h)

Sec. 313.024(a) Applicant is subject to tax imposed by Chapter 171.
Sec. 313.024(b) Applicant is proposing to use the property for an eligible project.

¹ All Statutory references are to the Texas Tax Code, unless otherwise noted.

Sec. 313.024(d) Applicant has requested a waiver to create the required number of new qualifying jobs and pay all jobs created that are not qualifying jobs a wage that exceeds the county average weekly wage for all jobs in the county where the jobs are located.

Sec. 313.024(d-2) Not applicable to Application 1531.

Based on the information provided by the applicant, the Comptroller has determined that the property meets the requirements of Section 313.024 for eligibility for a limitation on appraised value under Chapter 313, Subchapter C.

Certificate decision required by 313.025(d)

Determination required by 313.026(c)(1)

The Comptroller has determined that the project proposed by the applicant is reasonably likely to generate tax revenue in an amount sufficient to offset the school district's maintenance and operations *ad valorem tax* revenue lost as a result of the agreement before the 25th anniversary of the beginning of the limitation period, see Attachment B.

Determination required by 313.026(c)(2)

The Comptroller has determined that the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in this state, see Attachment C.

Based on these determinations, the Comptroller issues a certificate for a limitation on appraised value. This certificate is contingent on the school district's receipt and acceptance of the Texas Education Agency's determination per 313.025(b-1).

The Comptroller's review of the application assumes the accuracy and completeness of the statements in the application. If the application is approved by the school district, the applicant shall perform according to the provisions of the Texas Economic Development Act Agreement (Form 50-826) executed with the school district. The school district shall comply with and enforce the stipulations, provisions, terms, and conditions of the agreement, applicable Texas Administrative Code and Chapter 313, per TAC 9.1054(i)(3).

This certificate is no longer valid if the application is modified, the information presented in the application changes, or the limitation agreement does not conform to the application. Additionally, this certificate is contingent on the school district approving and executing the agreement by December 31, 2021.

Note that any building or improvement existing as of the application review start date of December 10, 2020, or any tangible personal property placed in service prior to that date may not become "Qualified Property" as defined by 313.021(2) and the Texas Administrative Code.

Should you have any questions, please contact Will Counihan, Director, Data Analysis & Transparency, by email at will.counihan@cpa.texas.gov or by phone toll-free at 1-800-531-5441, ext. 6-0758, or at 512-936-0758.

Sincerely,

DocuSigned by:

11EA6DEF0EC441E...

Lisa Craven
Deputy Comptroller

Enclosure

cc: Will Counihan

Attachment A – Economic Impact Analysis

The following tables summarize the Comptroller’s economic impact analysis of Big Star Solar, LLC (project) applying to Smithville Independent School District (district), as required by Tax Code, 313.026 and Texas Administrative Code 9.1055(d)(2).

Table 1 is a summary of investment, employment and tax impact of Big Star Solar, LLC.

Applicant	Big Star Solar, LLC
Tax Code, 313.024 Eligibility Category	Renewable Energy - Solar
School District	Smithville ISD
2018-2019 Average Daily Attendance	1,671
County	Bastrop
Proposed Total Investment in District	\$207,621,847
Proposed Qualified Investment	\$207,621,847
Limitation Amount	\$20,000,000
Qualifying Time Period (Full Years)	2022-2023
Number of new qualifying jobs committed to by applicant	2*
Number of new non-qualifying jobs estimated by applicant	0
Average weekly wage of qualifying jobs committed to by applicant	\$1,098
Minimum weekly wage required for each qualifying job by Tax Code, 313.021(5)(A)	1,098
Minimum annual wage committed to by applicant for qualified jobs	\$57,086
Minimum weekly wage required for non-qualifying jobs	\$790
Minimum annual wage required for non-qualifying jobs	\$41,093
Investment per Qualifying Job	\$103,810,924
Estimated M&O levy without any limit (15 years)	\$14,605,383
Estimated M&O levy with Limitation (15 years)	\$4,376,257
Estimated gross M&O tax benefit (15 years)	\$10,229,126

* Applicant is requesting district to waive requirement to create minimum number of qualifying jobs pursuant to Tax Code, 313.025 (f-1).

Table 2 is the estimated statewide economic impact of Big Star Solar, LLC (modeled).

Year	Employment			Personal Income			Revenue & Expenditure		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total	Revenue	Expenditure	Net Tax Effect
2021	250	230	480	\$14,271,400	\$20,148,600	\$34,420,000	1660000	-910000	\$2,570,000
2022	2	12	13.67	\$114,171	\$3,665,829	\$3,780,000	110000	310000	-\$200,000
2023	2	6	8	\$114,171	\$2,575,829	\$2,690,000	150000	320000	-\$170,000
2024	2	(0)	2	\$114,171	\$1,475,829	\$1,590,000	190000	300000	-\$110,000
2025	2	6	8	\$114,171	\$1,345,829	\$1,460,000	180000	290000	-\$110,000
2026	2	2	4	\$114,171	\$985,829	\$1,100,000	190000	270000	-\$80,000
2027	2	6	8	\$114,171	\$1,345,829	\$1,460,000	210000	260000	-\$50,000
2028	2	6	8	\$114,171	\$1,345,829	\$1,460,000	220000	260000	-\$40,000
2029	2	4	6	\$114,171	\$1,105,829	\$1,220,000	230000	260000	-\$30,000
2030	2	6	8	\$114,171	\$865,829	\$980,000	220000	250000	-\$30,000
2031	2	4	6	\$114,171	\$1,105,829	\$1,220,000	210000	250000	-\$40,000
2032	2	10	12	\$114,171	\$1,105,829	\$1,220,000	200000	240000	-\$40,000
2033	2	8	10	\$114,171	\$865,829	\$980,000	190000	210000	-\$20,000
2034	2	8	10	\$114,171	\$1,105,829	\$1,220,000	180000	190000	-\$10,000
2035	2	8	10	\$114,171	\$865,829	\$980,000	140000	180000	-\$40,000
2036	2	10	12	\$114,171	\$1,105,829	\$1,220,000	160000	130000	\$30,000

Source: CPA REMI, Big Star Solar, LLC

Table 3 examines the estimated direct impact on ad valorem taxes to the region if all taxes are assessed.

Year	Estimated Taxable Value for I&S	Estimated Taxable Value for M&O	Tax Rate*	Smithville ISD I&S Tax Levy	Smithville ISD M&O Tax Levy	Smithville ISD M&O and I&S Tax Levies	Bastrop County Tax Levy	Emer. Svcs Dist. #1 Tax Levy	Estimated Total Property Taxes
			0.2800	0.2800	1.0683		0.5699	0.1000	
2021	\$500,000	\$500,000		\$1,400	\$5,342	\$6,742	\$2,850	\$500	\$10,091
2022	\$190,458,990	\$190,458,990		\$533,285	\$2,034,673	\$2,567,959	\$1,085,426	\$190,459	\$3,843,843
2023	\$173,834,242	\$173,834,242		\$486,736	\$1,857,071	\$2,343,807	\$990,681	\$173,834	\$3,508,323
2024	\$157,209,494	\$157,209,494		\$440,187	\$1,679,469	\$2,119,656	\$895,937	\$157,209	\$3,172,802
2025	\$140,584,747	\$140,584,747		\$393,637	\$1,501,867	\$1,895,504	\$801,192	\$140,585	\$2,837,281
2026	\$123,959,999	\$123,959,999		\$347,088	\$1,324,265	\$1,671,353	\$706,448	\$123,960	\$2,501,761
2027	\$107,335,251	\$107,335,251		\$300,539	\$1,146,662	\$1,447,201	\$611,704	\$107,335	\$2,166,240
2028	\$90,710,503	\$90,710,503		\$253,989	\$969,060	\$1,223,050	\$516,959	\$90,711	\$1,830,719
2029	\$74,085,756	\$74,085,756		\$207,440	\$791,458	\$998,898	\$422,215	\$74,086	\$1,495,199
2030	\$57,461,008	\$57,461,008		\$160,891	\$613,856	\$774,747	\$327,470	\$57,461	\$1,159,678
2031	\$41,874,369	\$41,874,369		\$117,248	\$447,344	\$564,592	\$238,642	\$41,874	\$845,109
2032	\$41,859,369	\$41,859,369		\$117,206	\$447,184	\$564,390	\$238,557	\$41,859	\$844,806
2033	\$41,844,369	\$41,844,369		\$117,164	\$447,023	\$564,188	\$238,471	\$41,844	\$844,503
2034	\$41,829,369	\$41,829,369		\$117,122	\$446,863	\$563,985	\$238,386	\$41,829	\$844,200
2035	\$41,814,369	\$41,814,369		\$117,080	\$446,703	\$563,783	\$238,300	\$41,814	\$843,898
2036	\$41,799,369	\$41,799,369		\$117,038	\$446,543	\$563,581	\$238,215	\$41,799	\$843,595
			Total	\$3,828,051	\$14,605,383	\$18,433,435	\$7,791,452	\$1,367,161	\$27,592,047

Source: CPA, Big Star Solar, LLC

*Tax Rate per \$100 Valuation

Table 4 examines the estimated direct impact on ad valorem taxes to the school district and Bastrop County, with all property tax incentives sought being granted using estimated market value from the application. The project has applied for a value limitation under Chapter 313, Tax Code.

The difference noted in the last line is the difference between the totals in Table 3 and Table 4.

Year	Estimated Taxable Value for I&S	Estimated Taxable Value for M&O		Smithville ISD I&S Tax Levy	Smithville ISD M&O Tax Levy	Smithville ISD M&O and I&S Tax Levies	Bastrop County Tax Levy	Emer. Svcs Dist. #1 Tax Levy	Estimated Total Property Taxes
			Tax Rate*	0.2800	1.0683		0.5699	0.1000	
2021	\$500,000	\$500,000		\$1,400	\$5,342	\$6,742	\$2,850	\$500	\$10,091
2022	\$190,458,990	\$20,000,000		\$533,285	\$213,660	\$746,945	\$1,085,426	\$190,459	\$2,022,830
2023	\$173,834,242	\$20,000,000		\$486,736	\$213,660	\$700,396	\$990,681	\$173,834	\$1,864,911
2024	\$157,209,494	\$20,000,000		\$440,187	\$213,660	\$653,847	\$895,937	\$157,209	\$1,706,993
2025	\$140,584,747	\$20,000,000		\$393,637	\$213,660	\$607,297	\$801,192	\$140,585	\$1,549,075
2026	\$123,959,999	\$20,000,000		\$347,088	\$213,660	\$560,748	\$706,448	\$123,960	\$1,391,156
2027	\$107,335,251	\$20,000,000		\$300,539	\$213,660	\$514,199	\$611,704	\$107,335	\$1,233,238
2028	\$90,710,503	\$20,000,000		\$253,989	\$213,660	\$467,649	\$516,959	\$90,711	\$1,075,319
2029	\$74,085,756	\$20,000,000		\$207,440	\$213,660	\$421,100	\$422,215	\$74,086	\$917,401
2030	\$57,461,008	\$20,000,000		\$160,891	\$213,660	\$374,551	\$327,470	\$57,461	\$759,482
2031	\$41,874,369	\$20,000,000		\$117,248	\$213,660	\$330,908	\$238,642	\$41,874	\$611,425
2032	\$41,859,369	\$41,859,369		\$117,206	\$447,184	\$564,390	\$238,557	\$41,859	\$844,806
2033	\$41,844,369	\$41,844,369		\$117,164	\$447,023	\$564,188	\$238,471	\$41,844	\$844,503
2034	\$41,829,369	\$41,829,369		\$117,122	\$446,863	\$563,985	\$238,386	\$41,829	\$844,200
2035	\$41,814,369	\$41,814,369		\$117,080	\$446,703	\$563,783	\$238,300	\$41,814	\$843,898
2036	\$41,799,369	\$41,799,369		\$117,038	\$446,543	\$563,581	\$238,215	\$41,799	\$843,595
			Total	\$3,828,051	\$4,376,257	\$8,204,309	\$7,791,452	\$1,367,161	\$17,362,922
			Diff	\$0	\$10,229,126	\$10,229,126	\$0	\$0	\$10,229,126

Assumes School Value Limitation and Tax Abatements with the County.

Source: CPA, Big Star Solar, LLC

*Tax Rate per \$100 Valuation

Disclaimer: This examination is based on information from the application submitted to the school district and forwarded to the comptroller. It is intended to meet the statutory requirement of Chapter 313 of the Tax Code and is not intended for any other purpose.

Attachment B – Tax Revenue before 25th Anniversary of Limitation Start

This represents the Comptroller’s determination that Big Star Solar, LLC (project) is reasonably likely to generate, before the 25th anniversary of the beginning of the limitation period, tax revenue in an amount sufficient to offset the school district maintenance and operations ad valorem tax revenue lost as a result of the agreement. This evaluation is based on an analysis of the estimated M&O portion of the school district property tax levy and direct, indirect and induced tax effects from project employment directly related to this project, using estimated taxable values provided in the application.

	Tax Year	Estimated ISD M&O Tax Levy Generated (Annual)	Estimated ISD M&O Tax Levy Generated (Cumulative)	Estimated ISD M&O Tax Levy Loss as Result of Agreement (Annual)	Estimated ISD M&O Tax Levy Loss as Result of Agreement (Cumulative)
Limitation Pre-Years	2019	\$0	\$0	\$0	\$0
	2020	\$0	\$0	\$0	\$0
	2021	\$5,342	\$5,342	\$0	\$0
Limitation Period (10 Years)	2022	\$213,660	\$219,002	\$1,821,013	\$1,821,013
	2023	\$213,660	\$432,662	\$1,643,411	\$3,464,425
	2024	\$213,660	\$646,322	\$1,465,809	\$4,930,234
	2025	\$213,660	\$859,982	\$1,288,207	\$6,218,440
	2026	\$213,660	\$1,073,642	\$1,110,605	\$7,329,045
	2027	\$213,660	\$1,287,302	\$933,002	\$8,262,048
	2028	\$213,660	\$1,500,962	\$755,400	\$9,017,448
	2029	\$213,660	\$1,714,622	\$577,798	\$9,595,246
	2030	\$213,660	\$1,928,282	\$400,196	\$9,995,442
	2031	\$213,660	\$2,141,942	\$233,684	\$10,229,126
Maintain Viable Presence (5 Years)	2032	\$447,184	\$2,589,125	\$0	\$10,229,126
	2033	\$447,023	\$3,036,149	\$0	\$10,229,126
	2034	\$446,863	\$3,483,012	\$0	\$10,229,126
	2035	\$446,703	\$3,929,715	\$0	\$10,229,126
	2036	\$446,543	\$4,376,257	\$0	\$10,229,126
Additional Years as Required by 313.026(c)(1) (10 Years)	2037	\$446,382	\$4,822,640	\$0	\$10,229,126
	2038	\$446,222	\$5,268,862	\$0	\$10,229,126
	2039	\$446,062	\$5,714,924	\$0	\$10,229,126
	2040	\$445,902	\$6,160,825	\$0	\$10,229,126
	2041	\$445,741	\$6,606,567	\$0	\$10,229,126
	2042	\$445,581	\$7,052,148	\$0	\$10,229,126
	2043	\$445,421	\$7,497,569	\$0	\$10,229,126
	2044	\$445,261	\$7,942,830	\$0	\$10,229,126
	2045	\$445,100	\$8,387,930	\$0	\$10,229,126
	2046	\$445,100	\$8,833,031	\$0	\$10,229,126
		\$8,833,031	is less than	\$10,229,126	

Analysis Summary

Is the project reasonably likely to generate tax revenue in an amount sufficient to offset the M&O levy loss as a result of the limitation agreement?	No
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NOTE: The analysis above only takes into account this project’s estimated impact on the M&O portion of the school district property tax levy directly related to this project.

Source: CPA, Big Star Solar, LLC

Year	Employment			Personal Income			Revenue & Expenditure		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total	Revenue	Expenditure	Net Tax Effect
2021	250	230	480	\$14,271,400	\$20,148,600	\$34,420,000	1660000	-910000	\$2,570,000
2022	2	12	13.67	\$114,171	\$3,665,829	\$3,780,000	110000	310000	-\$200,000
2023	2	6	8	\$114,171	\$2,575,829	\$2,690,000	150000	320000	-\$170,000
2024	2	(0)	2	\$114,171	\$1,475,829	\$1,590,000	190000	300000	-\$110,000
2025	2	6	8	\$114,171	\$1,345,829	\$1,460,000	180000	290000	-\$110,000
2026	2	2	4	\$114,171	\$985,829	\$1,100,000	190000	270000	-\$80,000
2027	2	6	8	\$114,171	\$1,345,829	\$1,460,000	210000	260000	-\$50,000
2028	2	6	8	\$114,171	\$1,345,829	\$1,460,000	220000	260000	-\$40,000
2029	2	4	6	\$114,171	\$1,105,829	\$1,220,000	230000	260000	-\$30,000
2030	2	6	8	\$114,171	\$865,829	\$980,000	220000	250000	-\$30,000
2031	2	4	6	\$114,171	\$1,105,829	\$1,220,000	210000	250000	-\$40,000
2032	2	10	12	\$114,171	\$1,105,829	\$1,220,000	200000	240000	-\$40,000
2033	2	8	10	\$114,171	\$865,829	\$980,000	190000	210000	-\$20,000
2034	2	8	10	\$114,171	\$1,105,829	\$1,220,000	180000	190000	-\$10,000
2035	2	8	10	\$114,171	\$865,829	\$980,000	140000	180000	-\$40,000
2036	2	10	12	\$114,171	\$1,105,829	\$1,220,000	160000	130000	\$30,000
2037	2	10	12	\$114,171	\$1,105,829	\$1,220,000	170000	120000	\$50,000
2038	2	8	10	\$114,171	\$1,105,829	\$1,220,000	170000	130000	\$40,000
2039	2	10	12	\$114,171	\$1,345,829	\$1,460,000	170000	100000	\$70,000
2040	2	10	12	\$114,171	\$1,345,829	\$1,460,000	150000	70000	\$80,000
2041	2	12	14	\$114,171	\$1,595,829	\$1,710,000	150000	50000	\$100,000
2042	2	8	10	\$114,171	\$1,595,829	\$1,710,000	120000	60000	\$60,000
2043	2	6	8	\$114,171	\$1,835,829	\$1,950,000	120000	70000	\$50,000
2044	2	2	4	\$114,171	\$1,345,829	\$1,460,000	90000	100000	-\$10,000
2045	2	4	6	\$114,171	\$865,829	\$980,000	60000	20000	\$40,000
2046	2	6	8	\$114,171	\$1,345,829	\$1,460,000	170000	70000	\$100,000
2047	2	12	14	\$114,171	\$2,815,829	\$2,930,000	260000	50000	\$210,000
2048	2	18	20	\$114,171	\$3,305,829	\$3,420,000	260000	60000	\$200,000
						Total	\$6,330,000	\$3,710,000	\$2,620,000
							\$11,453,031	is greater than	\$10,229,126

Analysis Summary

Is the project reasonably likely to generate tax revenue in an amount sufficient to offset the M&O levy loss as a result of the limitation agreement?

Yes

Disclaimer: This examination is based on information from the application submitted to the school district and forwarded to the comptroller. It is intended to meet the statutory requirement of Chapter 313 of the Tax Code and is not intended for any other purpose.

Attachment C – Limitation as a Determining Factor

Tax Code 313.026 states that the Comptroller may not issue a certificate for a limitation on appraised value under this chapter for property described in an application unless the comptroller determines that “the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in this state.” This represents the basis for the Comptroller’s determination.

Methodology

Texas Administrative Code 9.1055(d) states the Comptroller shall review any information available to the Comptroller including:

- the application, including the responses to the questions in Section 8 (Limitation as a Determining Factor);
- public documents or statements by the applicant concerning business operations or site location issues or in which the applicant is a subject;
- statements by officials of the applicant, public documents or statements by governmental or industry officials concerning business operations or site location issues;
- existing investment and operations at or near the site or in the state that may impact the proposed project;
- announced real estate transactions, utility records, permit requests, industry publications or other sources that may provide information helpful in making the determination; and
- market information, raw materials or other production inputs, availability, existing facility locations, committed incentives, infrastructure issues, utility issues, location of buyers, nature of market, supply chains, other known sites under consideration.

Determination

The Comptroller **has determined** that the limitation on appraised value is a determining factor in the BIG STAR SOLAR, LLC’s decision to invest capital and construct the project in this state. This is based on information available, including information provided by the applicant. Specifically, the comptroller notes the following:

- Per RWE Renewables. in Tab 5 of their Application for a Limitation on Appraised Value:
 - A. “An appraised value limitation on qualified property allows developers to significantly diminish the property tax liability that composes a substantial ongoing cost of operation that directly impacts the economic rate of return for the project. In the absence of an appraised value limitation, the development of renewable energy facilities becomes financially uncertain as the rate of return often fails to meet the minimum return required to proceed.”
 - B. “Applicant has entered into interconnection studies with the Transmission Service Provider who owns the 345kV Transmission line running across the project site. Applicant (or an affiliate of applicant) has also entered into lease and easement agreements with landowners to permit the installation and operation of the Project facilities. None of the agreements entered into by applicant commits applicant to construct the Project.”
 - C. “The Company is currently considering several other projects in Texas (Stephens County, Jack County, Bee County, Kenedy County, Willacy County, San Patricio County and several others), Oklahoma (Vici complex, Major), Kansas (two project sites), Indiana, Illinois, plus Canada. The Company has received tax incentives on several of these projects which significantly improve the financial viability of the investment. RWE has not built a project in Texas that did not have a Chapter 313 agreement, as it is crucial to exceeding the company financial hurdle. RWE recently sold a project that was unable to get a Chapter 313 agreement, as it was unable to meet the minimum financial hurdle.”
 - D. “Without a Chapter 313 agreement, this Project would probably not be built.”
- A September 29, 2020 *Austin American Statesman* article states “A \$200 million solar project proposed in rural Bastrop County is shopping for tax breaks from local jurisdictions, according to public records. The international renewable energy company RWE Renewables is looking to build a

solar facility south of Rosanky along Jeddo Road that would send 200 megawatts to the state grid. But the project can only go forward if developers receive tax breaks from local taxing districts, according to company filings. Earlier this year the company submitted a Chapter 313 application to the Smithville school board that asks the board to approve tax breaks if the project is realized.”

- The Project applied for interconnection with ERCOT on August 1, 2019 and has been assigned interconnection study ERCOT #21INR0413. The Project has not been known by any other names in public statements or in other public applications.

Supporting Information

- a) Section 8 of the Application for a Limitation on Appraised Value
- b) Attachments provided in Tab 5 of the Application for a Limitation on Appraised Value
- c) Additional information provided by the Applicant or located by the Comptroller

Disclaimer: This examination is based on information from the application submitted to the school district and forwarded to the comptroller. It is intended to meet the statutory requirement of Chapter 313 of the Tax Code and is not intended for any other purpose.

Supporting Information

Section 8 of the Application for
a Limitation on Appraised Value

SECTION 8: Limitation as Determining Factor

1. Does the applicant currently own the land on which the proposed project will occur? Yes No
2. Has the applicant entered into any agreements, contracts or letters of intent related to the proposed project? Yes No
3. Does the applicant have current business activities at the location where the proposed project will occur? Yes No
4. Has the applicant made public statements in SEC filings or other documents regarding its intentions regarding the proposed project location? Yes No
5. Has the applicant received any local or state permits for activities on the proposed project site? Yes No
6. Has the applicant received commitments for state or local incentives for activities at the proposed project site? Yes No
7. Is the applicant evaluating other locations not in Texas for the proposed project? Yes No
8. Has the applicant provided capital investment or return on investment information for the proposed project in comparison with other alternative investment opportunities? Yes No
9. Has the applicant provided information related to the applicant's inputs, transportation and markets for the proposed project? Yes No
10. Are you submitting information to assist in the determination as to whether the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in Texas? Yes No

Chapter 313.026(e) states "the applicant may submit information to the Comptroller that would provide a basis for an affirmative determination under Subsection (c)(2)." If you answered "yes" to any of the questions in Section 8, attach supporting information in Tab 5.

SECTION 9: Projected Timeline

NOTE: Only construction beginning after the application review start date (the date the Texas Comptroller of Public Accounts deems the application complete) can be considered qualified property and/or qualified investment.

1. Estimated school board ratification of final agreement December 31, 2020
2. Estimated commencement of construction March 2021
3. Beginning of qualifying time period (MM/DD/YYYY) January 1, 2022
4. First year of limitation (YYYY) January 1, 2022
 - 4a. For the beginning of the limitation period, notate which **one of the following** will apply according to provision of 313.027(a-1)(2):
 - A. January 1 following the application date
 - B. January 1 following the end of QTP
 - C. January 1 following the commencement of commercial operations
5. Commencement of commercial operations April 2022

SECTION 10: The Property

1. County or counties in which the proposed project will be located Bastrop County (100%)
2. Central Appraisal District (CAD) that will be responsible for appraising the property Bastrop County CAD
3. Will this CAD be acting on behalf of another CAD to appraise this property? Yes No
4. List all taxing entities that have jurisdiction for the property, the portion of project within each entity and tax rates for each entity:

M&O (ISD): <u>Smithville, 1.0683; 100%</u> <small>(Name, tax rate and percent of project)</small>	I&S (ISD): <u>Smithville, .28; 100%</u> <small>(Name, tax rate and percent of project)</small>
County: <u>Bastrop County, .5699; 100%</u> <small>(Name, tax rate and percent of project)</small>	City: <u>N/A</u> <small>(Name, tax rate and percent of project)</small>
Hospital District: <u>Emer. Svcs. Dist.#1 .1 100%</u> <small>(Name, tax rate and percent of project)</small>	Water District: <u>N/A</u> <small>(Name, tax rate and percent of project)</small>
Other (describe): <u>N/A</u> <small>(Name, tax rate and percent of project)</small>	Other (describe): <u>N/A</u> <small>(Name, tax rate and percent of project)</small>

Supporting Information

Attachments provided in Tab 5
of the Application for a
Limitation on Appraised Value

BIG STAR SOLAR, LLC
APPLICATION FOR APPRAISED VALUE LIMITATION ON QUALIFIED PROPERTY
TAB 5

LIMITATION AS A DETERMINATION FACTOR

Throughout the United States the production of renewable energy has been increasing as the cost of these systems has decreased and technological advancements have improved efficiency. In 2019, Texas ranked in the top five states in installed solar energy capacity. The state's geographic positions and containment of several large population centers has made Texas a favorable location for renewable energy development.

Renewable energy developers face many challenges in the determination of project location--one of these factors being the selection of an area where the greatest return on investment can be achieved. There are several factors that contribute to Texas's favor ability for development, one however that does not is the state's notoriously high property tax burden--ranking in the top 10 across the United States.

An appraised value limitation on qualified property allows developers to significantly diminish the property tax liability that composes a substantial ongoing cost of operation that directly impacts the economic rate of return for the project. In the absence of an appraised value limitation, the development of renewable energy facilities becomes financially uncertain as the rate of return often fails to meet the minimum return required to proceed.

Applicant has entered into interconnection studies with the Transmission Service Provider who owns the 345kV Transmission line running across the project site. Applicant (or an affiliate of applicant) has also entered into lease and easement agreements with landowners to permit the installation and operation of the Project facilities. None of the agreements entered into by applicant commits applicant to construct the Project.

The Company is currently considering several other projects in Texas (Stephens County, Jack County, Bee County, Kenedy County, Willacy County, San Patricio County and several others), Oklahoma (Vici complex, Major), Kansas (two project sites), Indiana, Illinois, plus Canada. The Company has received tax incentives on several of these projects which significantly improve the financial viability of the investment. RWE has not built a project in Texas that did not have a Chapter 313 agreement, as it is crucial to exceeding the company financial hurdle. RWE recently sold a project that was unable to get a Chapter 313 agreement, as it was unable to meet the minimum financial hurdle.

Without a Chapter 313 agreement, this Project would probably not be built.

Supporting Information

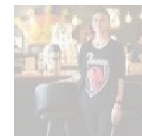
Additional information
provided by the Applicant or
located by the Comptroller

Statesman

Previous

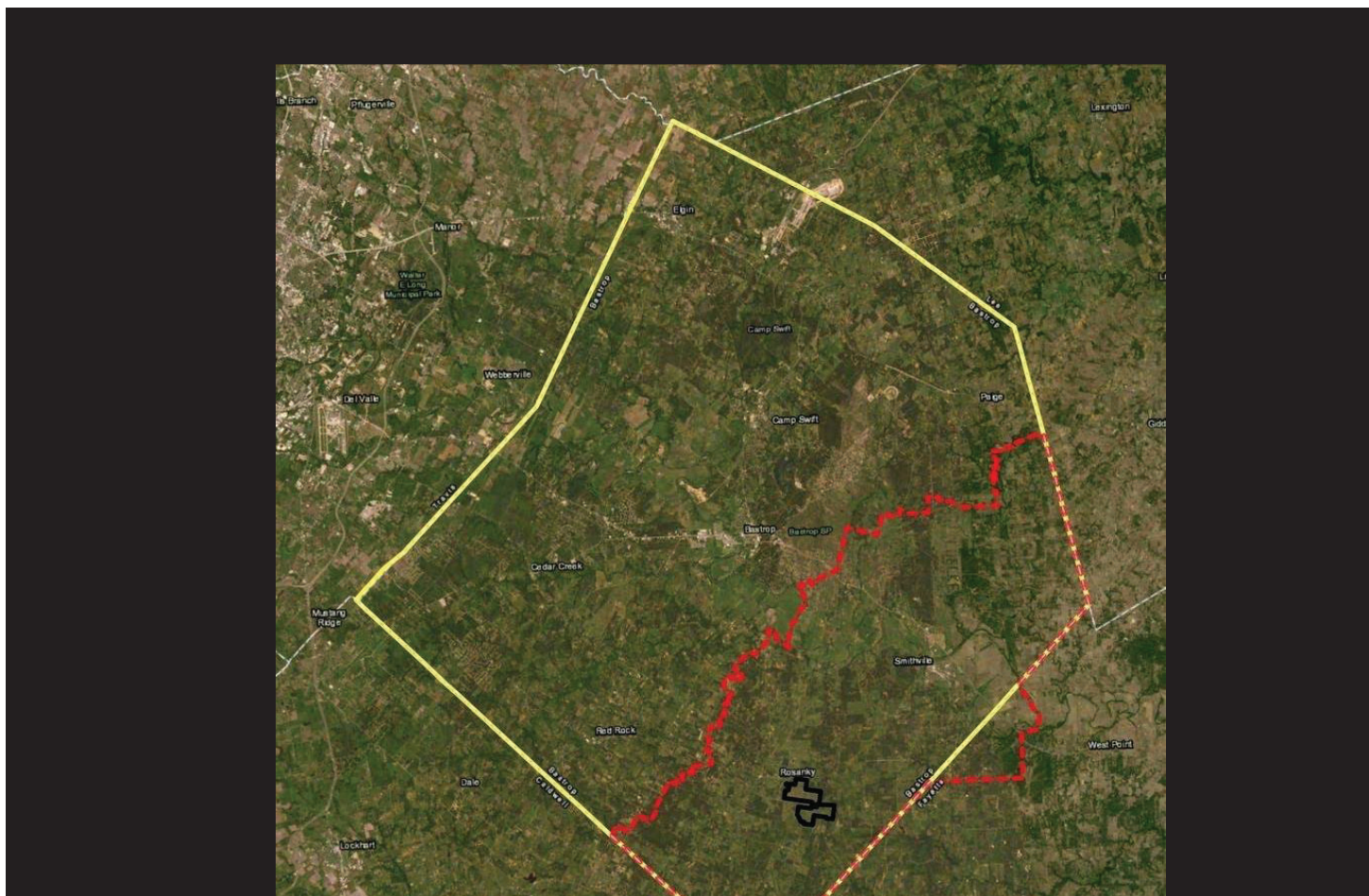
Time and TV set for UT's upcoming trip to No. 6 Oklahoma State

Downtown brunch hot spot Holy Roller closing permanently



Next

\$200M solar project shops for tax breaks in Bastrop County



By **Brandon Mulder**

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Posted Sep 29, 2020 at 2:00 PM



A \$200 million solar project proposed in rural Bastrop County is shopping for tax breaks from local jurisdictions, according to public records.

The international renewable energy company RWE Renewables is looking to build a solar facility south of Rosanky along Jeddo Road that would send 200 megawatts to the state grid. But the project can only go forward if developers receive tax breaks from local taxing districts, according to company filings.

Earlier this year the company submitted a [Chapter 313 application](#) to the Smithville school board that asks the board to approve tax breaks if the project is realized.

That application must be reviewed by the Texas Comptroller's Office before it can be approved by the school board. The school board on Sept. 23 voted to move forward with the application process after company representatives presented the project during the school board meeting last week.

RWE Renewables has developed several wind and solar projects across the globe, with more than 30 in Texas. According to a spokesperson, RWE Renewables plans to invest \$5.8 billion in renewable energy and to grow its renewables portfolio to 13 gigawatts of net capacity by the end of 2022.

Texas has become increasingly attractive to solar developers over the years due to the state's geographic position and large population centers. The state's only drawback, according to RWE Renewables, is its high tax burden.

“There are several factors that contribute to Texas's favorability for development, one however that does not is the state's notoriously high property tax burden — ranking in the top 10 across the United

States,” the company said in its Chapter 313 application to the school board.

RWE’s 30 wind and solar projects in Texas were made feasible through tax breaks from local school districts and other taxing entities, the company said.

“The company has received tax incentives on several of these projects which significantly improve the financial viability of the investment,” the company said. “RWE has not built a project in Texas that did not have a Chapter 313 agreement, as it is crucial to exceeding the company financial hurdle.”

The Chapter 313 application asks the school board to cap the taxable value of the solar facility at \$20 million for the first 10 years of the facility’s expected 35-year lifespan. Under the district’s proposed tax rate of \$1.31 per \$100 of property valuation for fiscal year 2020-21, the solar facility could generate about \$262,000 annually between 2022 and 2031 if the tax rate remains relatively unchanged each year.

Without a tax break from the school district, the company would pay \$2.6 million in 2022. But as the company notes in its application, “without a Chapter 313 agreement, this project would probably not be built.”

The tax break agreement would expire after 10 years. By 2032, the company estimates that the facility’s taxable value would drop to \$41.8 million. That value would generate roughly \$548,000 under the school district’s proposed tax rate for fiscal year 2020-21.

The company also has plans to ask for a tax incentive agreement with Bastrop County. Company representatives presented the project to the Bastrop County Commissioners Court on Monday.



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AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR SCHOOL DISTRICT
MAINTENANCE AND OPERATIONS TAXES by and between SMITHVILLE INDEPENDENT SCHOOL
DISTRICT and BIG STAR SOLAR, LLC

EXHIBIT H

Comptroller's Approval of Agreement



GLENN HEGAR TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

P.O. Box 13528 • Austin, TX 78711-3528

May 26, 2021

Cheryl Burns
Smithville Independent School District
901 NE 6th Street
PO Box 479
Smithville, Texas 78957

Re: Agreement for Limitation on Appraised Value of Property for School District Maintenance and Operations taxes by and between Smithville Independent School District and Big Star Solar, LLC, Application 1531

Dear Superintendent Burns:

This office has been provided with the Agreement for Limitation on Appraised Value of Property for School District Maintenance and Operations taxes by and between Smithville Independent School District and Big Star Solar, LLC (Agreement). As requested, the Agreement has been reviewed pursuant to 34 TAC 9.1055(e)(1).

Based on our review, this office concludes that the Agreement complies with the provisions of Tax Code, Chapter 313 and 34 TAC Chapter 9, Subchapter F.

Should you have any questions, please contact Ginger Flowers with our office. She can be reached by email at ginger.flowers@cpa.texas.gov or by phone at 1-800-531-5441, ext. 5-0552, or at 512-475-0552.

Sincerely,

DocuSigned by:

A handwritten signature in blue ink, appearing to read "Will Counihan".

8FDFC70F5753487...

Will Counihan

Director

Data Analysis & Transparency Division

cc: Oscar Trevino, Walsh Gallegos Trevino Russo & Kyle, P.C.
Scott Spence, RWE Renewables Americas LLC
Sean Pattee, RWE Renewables Americas LLC
Mike Fry, KE Andrews

AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR SCHOOL DISTRICT
MAINTENANCE AND OPERATIONS TAXES by and between SMITHVILLE INDEPENDENT SCHOOL
DISTRICT and BIG STAR SOLAR, LLC

EXHIBIT I

Applicant's Taxable Entity Status



Franchise Tax Account Status

As of : 06/11/2021 15:47:30

This page is valid for most business transactions but is not sufficient for filings with the Secretary of State

BIG STAR SOLAR LLC	
Texas Taxpayer Number	32054606093
Mailing Address	14500 MARSH LN APT 257 ADDISON, TX 75001-5573
Right to Transact Business in Texas	FRANCHISE TAX INVOLUNTARILY ENDED Request tax clearance to reinstate entity
State of Formation	TX
Effective SOS Registration Date	07/14/2014
Texas SOS File Number	0802026159
Registered Agent Name	SARA JOHNS
Registered Office Street Address	14500 MARSH LANE #257 ADDISON, TX 75001

AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR SCHOOL DISTRICT
MAINTENANCE AND OPERATIONS TAXES by and between SMITHVILLE INDEPENDENT SCHOOL
DISTRICT and BIG STAR SOLAR, LLC

EXHIBIT J

Reinvestment Zone Creation

ORDER NO. 2020 ____ -

AN ORDER OF THE COMMISSIONERS COURT OF BASTROP COUNTY, TEXAS DESIGNATING A REINVESTMENT ZONE UNDER CHAPTER 312, AS AMENDED, TEXAS TAX CODE AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Chapter 312, Texas Tax Code, as amended (*Chapter 312*) authorizes Bastrop County, Texas (the *County*) to designate a reinvestment zone within the County and enter into an ad valorem tax abatement agreement with any owner of real property located therein; and

WHEREAS, Section 312.002(a) of Chapter 312 provides that the County may not designate an area as a reinvestment zone and enter into a tax abatement agreement unless the Commissioners Court of the County (the *Court*) adopts a resolution stating that the County elects to become eligible to participate in tax abatement; and

WHEREAS, the Court, on August 24, 2020, adopted a Resolution in which it, among other matters, elected to become eligible to participate in tax abatement; and

WHEREAS, Chapter 312 states that the County cannot designate an area as a reinvestment zone unless the Court has established guidelines and criteria governing tax abatement agreements entered into by the County (*Guidelines and Criteria*); and

WHEREAS, the Court, on September 28, 2020, adopted a Resolution in which it readopted Guidelines and Criteria in the form attached thereto; and

WHEREAS, the owners of an area of real property, as further described and identified in Exhibit A hereto (the *Property*), has made application (the *Application*) to the County seeking that it designate such Property as a reinvestment zone under Chapter 312 and, in exchange therefor, such owners will (i) develop the Property in a manner that the Court hereby deems advisable and that would not otherwise occur without such designation and (ii) annually make to the County a "payment in lieu of taxes" for a specified duration; and

WHEREAS, Chapter 312 states that the County cannot adopt an order designating an area as a reinvestment zone unless the Court has held a public hearing on such designation (the *Hearing*) and, at least seven days prior thereto, published notice of the time, place, and subject of the Hearing in a newspaper of general circulation within the County (the *Published Notice*) and mailed such notice to the presiding officer of the governing body of each taxing unit that includes in its boundaries real property that is to be included in the proposed reinvestment zone (the *Mailed Notice*); and

WHEREAS, the Court caused the Published Notice to be published in the *Austin American-Statesman* on September 19, 2020 and mailed the Mailed Notice to the presiding officer of the Smithville Independent School District (the *Other Taxing Entity*) on September 11, 2020; and

WHEREAS, the Court conducted the Hearing on September 28, 2020, at which time interested persons were allowed to speak and present evidence for or against the creation of a reinvestment zone upon the Property; and

WHEREAS, the Court hereby finds that the improvements to the Property that are sought (as described in the Application) are feasible and practical and will be a benefit to the Property and to the County after expiration of a tax abatement agreement entered into by the County pursuant to Chapter 312; and

WHEREAS, the Court hereby finds that all conditions to its creating a reinvestment zone which boundaries are coterminous with the Property, as specified in Chapter 312, have been satisfied and that the County's creating such a reinvestment zone is in its best interests and the best interests of its residents; and

NOW, THEREFORE, BE IT ORDERED BY THE BASTROP COUNTY COMMISSIONERS COURT:

SECTION 1. Pursuant to and in accordance with Chapter 312, the County hereby designates an area of the County, which boundaries are coterminous with the boundaries of the Property, as a commercial-industrial reinvestment zone under Chapter 312 and entitles such reinvestment zone "Bastrop County, Texas Precinct 2 Reinvestment Zone No 1. (Big Star Solar Project)" (the *Zone*). The effective date of the Zone's creation shall be the effective date of this Order and such designation shall remain in effect for a period ending on the fifth (5th) anniversary of the date of such effective date.

SECTION 2. In addition to the findings of this Court made in the recitals hereof, the Court finds that (i) the Zone does not include the territory of any municipality and (ii) creation of the Zone will contribute to the retention or expansion of primary employment or will attract major investment within the Zone that will be a benefit to the Property and will contribute to the economic development of the County.

SECTION 3. The Court hereby accepts the Application and finds its contents compliant with the applicable provisions of Chapter 312 and the requirements of the Guidelines and Criteria.

SECTION 4. The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Order for all purposes and are adopted as a part of the judgment and findings of the Court.

SECTION 5. All orders and resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Order are hereby repealed to the extent of such conflict, and the provisions of this Order shall be and remain controlling as to the matters resolved herein.

SECTION 6. This Order shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 7. If any provision of this Order or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Order and the application of such

provision to other persons and circumstances shall nevertheless be valid, and the Court hereby declares that this Order would have been enacted without such invalid provision.

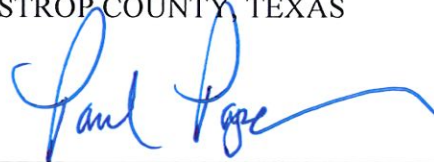
SECTION 8. It is officially found, determined, and declared that the meeting at which this Order is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Order, was given, all as required by Chapter 551, as amended, Texas Government Code.

SECTION 9. This Order shall be in force and effect from and after the date of its adoption, and it is so ordered.

* * *

PASSED AND APPROVED, this the 26th day of October, 2020.

BASTROP COUNTY, TEXAS



County Judge

ATTEST:

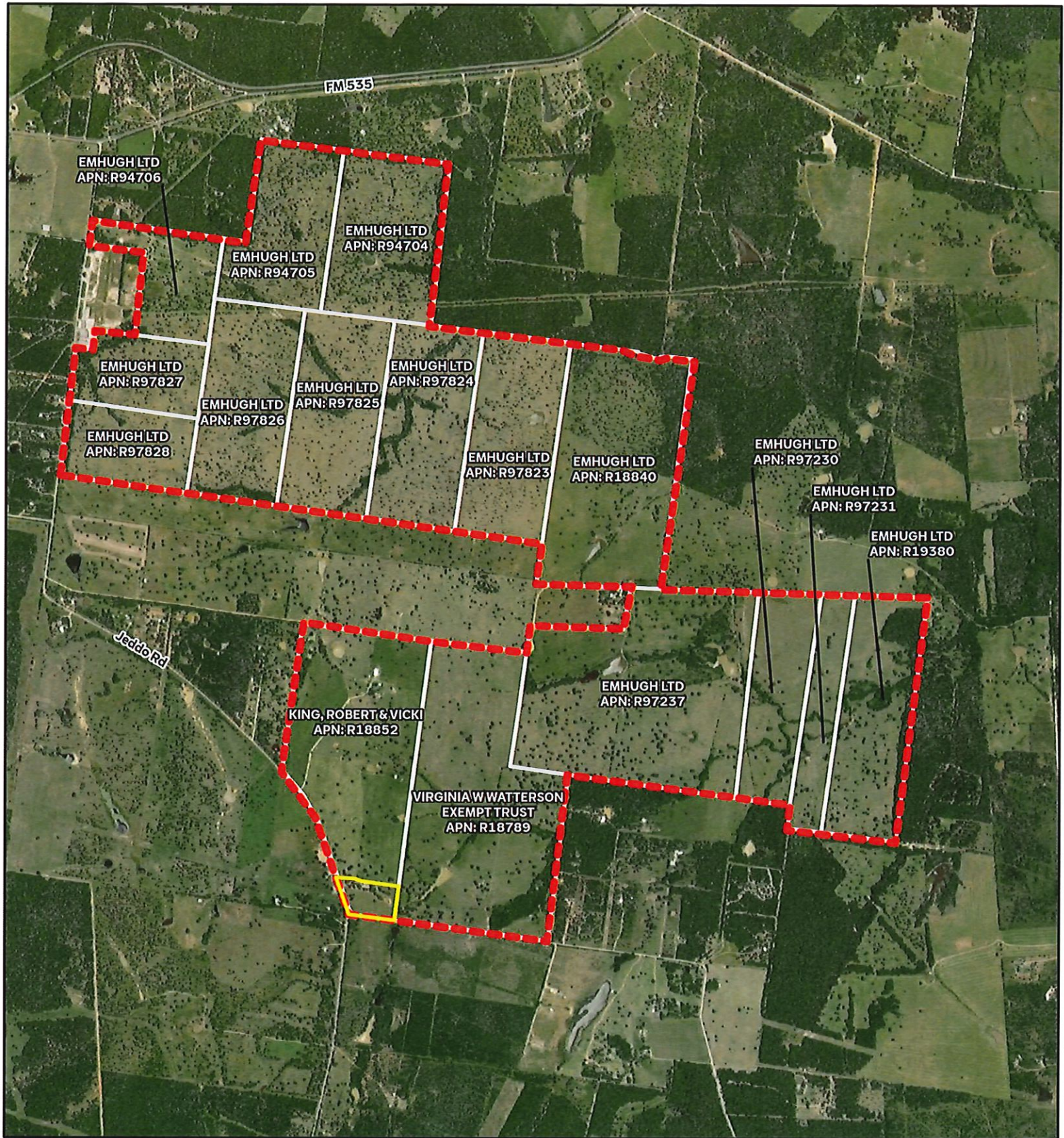


County Clerk and Ex-Officio
Clerk of the Commissioners Court

(COUNTY SEAL)



EXHIBIT A
PROPERTY DESCRIPTION AND LOCATION MAP



Big Star

Bastrop County, TX

Map produced by RWE Renewables Americas, LLC for internal use only. Site locations are approximate. Map is not to be reproduced or redistributed without expressly written permission from RWE.

-  PV Project Parcel Boundary
-  Proposed Reinvestment Zone
-  Landowner Exclusion

RWE

September 16, 2020

NAD 1983 2011 StatePlane Texas Central FIPS 4203 Ft US



0 1,000 2,000 Feet

1:24,401