



GLENN HEGAR TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

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

October 10, 2016

AMENDED CERTIFICATION

Kevin Allen
Superintendent
Iraan-Sheffield Independent School District
PO Box 486
Iraan, Texas 79744-0486

Re: Amended Certificate for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes by and between Iraan-Sheffield Independent School District and OCI Alamo 6, LLC, Application # 1020

Dear Superintendent Allen:

This application (Application #1020) was originally submitted on May 12, 2014, to the Iraan-Sheffield Independent School District (the school district) by OCI Alamo 6, LLC (the applicant) for a limitation on appraised value under the provisions of Tax Code Chapter 313⁽¹⁾. On August 22, 2014, the Comptroller issued written notice that the applicant submitted a completed application; and later issued a certificate for a limitation on appraised value on September 30, 2014. The applicant and school district executed an agreement for a limitation on appraised value (the agreement) on December 08, 2014.

On October 7, 2016, the Comptroller received an amendment to the agreement to add combined group affiliate, OCI Solar TRE LLC, to the application. This presents the Comptroller's review of that amendment per Section 10.2 of the agreement 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)

The information provided by the applicant related to eligibility has not changed and therefore, 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.

⁽¹⁾ All statutory references are to the Texas Tax Code, unless otherwise noted.

Certificate decision required by 313.025(d)

Determination required by 313.026(c)(1)

The information provided by the applicant has not changed and therefore, 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 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.

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.

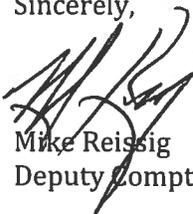
Based on these determinations, the Comptroller issues a certificate for a limitation on appraised value for the amendment.

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 amendment to the agreement by December 31, 2016.

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 direct in Austin at 512-936-0758.

Sincerely,



Mike Reissig
Deputy Comptroller

Enclosure

cc: Will Counihan



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October 10, 2016

AMENDED AGREEMENT

Kevin Allen
Superintendent
Iraan-Sheffield Independent School District
P.O. Box 486
Iraan, Texas 79744-0486

Re: Amendment Agreement for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes by and between Iraan Sheffield Independent School District and OCI Solar 6, LLC, Application #1020

Dear Superintendent Allen:

This office has been provided with the "Amendment Agreement for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes" by and between Iraan Sheffield Independent School District and OCI Solar 6, LLC (the "Agreement"). As requested, the Agreement has been reviewed pursuant to 34 TAC 9.1055(e)(1).

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

Should you have any questions, please contact Stephanie Jones with our office. She can be reached by email at stephanie.jones@cpa.texas.gov or by phone at 1-800-531-5441, ext. 3-4594, or at 512-463-4594.

Sincerely,

Will Counihan
Director
Data Analysis & Transparency

cc: Daniel T. Casey, Moak, Casey & Associates
John Huffaker, OCI Solar Power, LLC
Robert Cox, OCI Solar Power, LLC
Jennifer Goodwillie, Stahl, Bernal, Davies, Sewell & Chavarria