

**FINDINGS OF THE COLORADO
INDEPENDENT SCHOOL DISTRICT BOARD
OF TRUSTEES
UNDER THE
TEXAS ECONOMIC DEVELOPMENT ACT
ON THE
APPLICATION SUBMITTED
BY
LUMINANT GENERATION COMPANY, LLC (#1042)**



June 8, 2015

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STATE OF TEXAS §

COUNTY OF MITCHELL §

On the 8th day of June, 2015, a public meeting of the Board of Trustees of the Colorado Independent School District (“District”) was held. The meeting was duly posted in accordance with the provisions of the Texas Open Meetings Act, Chapter 551, Texas Government Code. At the meeting, the Board of Trustees took up and considered the application of Luminant Generation Company, LLC (“Applicant”) for an Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the Texas Tax Code. The Board of Trustees solicited input into its deliberations on the Application from interested parties within the District. After hearing presentations from the District’s administrative staff, and from consultants retained by the District to advise the Board in this matter, the Board of Trustees makes the following findings with respect to application from Applicant, and the economic impact of that application:

On November 10, 2014, the Superintendent of the District, acting as agent of the Board of Trustees, and the Texas Comptroller of Public Accounts (“Comptroller”) received an Application from Applicant for an Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the Texas Tax Code. The application was determined complete by the Comptroller on January 16, 2015. A copy of the Application is attached as **Attachment A**.

The Applicant, (Texas Taxpayer Id. 17529678207), is an entity subject to Chapter 171, Texas Tax Code, and is certified to be an active franchise taxpayer by the Comptroller. See **Attachment B**.

The Board of Trustees acknowledged receipt of the Application, along with the requisite application fee, established pursuant to Texas Tax Code § 313.025(a)(1) and Local District Policy.

The Application was delivered to the Comptroller for review pursuant to Texas Tax Code § 313.025(d). A copy of the Application was delivered to the Mitchell County Appraisal District for review pursuant to 34 Tex. Admin. Code § 9.1054.

The Application was reviewed by the Comptroller pursuant to Texas Tax Code §313.026, and a Comptroller Certificate was issued on April 14, 2015, in which the Comptroller has determined that: 1) the property meets the requirements of Section 313.024 for eligibility for a limitation on appraised values; 2) the proposed project 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; and, 3) the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in this state. A copy of the Certificate is attached to the findings as **Attachment C**.

The Board of Trustees also directed that a specific financial analysis be conducted of the impact of the proposed value limitation on the finances of District. A copy of the report prepared by Moak, Casey & Associates, Inc. is attached to these findings as **Attachment D**.

The Board of Trustees has confirmed that the taxable value of property in the District for the preceding tax year, as determined under Subchapter M, Chapter 403, Government Code, is as stated in **Attachment E**.

The Texas Education Agency has evaluated the impact of the project on the District's facilities. TEA's determination is attached to these findings as **Attachment F**.

At the specific direction of the Comptroller's Office, the parties used the template Texas Economic Development Agreement. As required by the Comptroller's Office, the parties changed only the provisions of the template that the Comptroller permitted. The proposed Agreement is attached to these findings as **Attachment G**. In November 2014, the Texas Comptroller's Office announced its intention to modify Comptroller Form 50-

286 and to permit amendments to existing agreements including the agreement for which these Findings are being made.

After review of the Comptroller's Certificate and economic analysis, and in consideration of its own studies the Board finds:

Board Finding Number 1.

The Board finds that the property meets the requirements of §313.024 for eligibility for a limitation on appraised value.

In support of Finding 1, the Application indicates that:

LUMINANT GENERATION COMPANY, LLC (Luminant) is requesting an appraised value limitation from Colorado Independent School District (CISD) for their proposed solar facility.

Property that is used for renewable energy electric generation satisfies the requirements of §313.024(b)(5).

Board Finding Number 2.

The project proposed by the applicant is reasonably likely to generate, before the 25th anniversary of the beginning of the limitation period, tax revenue, including state tax revenue, school district maintenance and operations ad valorem tax revenue attributable to the project, and any other tax revenue attributable to the effect of the project on the economy of the state, in an amount sufficient to offset the school district maintenance and operations ad valorem tax revenue lost as a result of the agreement.

In support of Finding 2, the economic impact evaluation Attachment B states:

This represents the Comptroller's determination that Luminant Generation Co., 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 and investment 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	2014	\$0	\$0	\$0	\$0
	2015	\$19,750	\$19,750	\$0	\$0
	2016	\$458,697	\$478,447	\$0	\$0
Limitation Period (10 Years)	2017	\$234,000	\$712,447	\$3,296,147	\$3,296,147
	2018	\$234,000	\$946,447	\$3,015,548	\$6,311,695
	2019	\$234,000	\$1,180,447	\$2,734,952	\$9,046,646
	2020	\$234,000	\$1,414,447	\$2,454,357	\$11,501,004
	2021	\$234,000	\$1,648,447	\$2,138,665	\$13,639,668
	2022	\$234,000	\$1,882,447	\$1,822,974	\$15,462,643
	2023	\$234,000	\$2,116,447	\$1,507,286	\$16,969,929
	2024	\$234,000	\$2,350,447	\$1,156,500	\$18,126,429
	2025	\$234,000	\$2,584,447	\$840,816	\$18,967,245
	2026	\$234,000	\$2,818,447	\$630,434	\$19,597,679
Maintain Viable Presence (5 Years)	2027	\$759,354	\$3,577,801	\$0	\$19,597,679
	2028	\$724,477	\$4,302,278	\$0	\$19,597,679
	2029	\$724,702	\$5,026,980	\$0	\$19,597,679
	2030	\$724,929	\$5,751,909	\$0	\$19,597,679
	2031	\$725,158	\$6,477,067	\$0	\$19,597,679
Additional Years as Required by 313.026(c)(1) (10 Years)	2032	\$725,390	\$7,202,457	\$0	\$19,597,679
	2033	\$725,624	\$7,928,080	\$0	\$19,597,679
	2034	\$725,860	\$8,653,940	\$0	\$19,597,679
	2035	\$726,098	\$9,380,039	\$0	\$19,597,679
	2036	\$726,339	\$10,106,378	\$0	\$19,597,679
	2037	\$726,583	\$10,832,961	\$0	\$19,597,679
	2038	\$726,829	\$11,559,789	\$0	\$19,597,679
	2039	\$727,077	\$12,286,866	\$0	\$19,597,679
	2040	\$727,328	\$13,014,194	\$0	\$19,597,679
	2041	\$727,581	\$13,741,775	\$0	\$19,597,679

\$13,741,775

is less than

\$19,597,679

Analysis Summary

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

No

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, Luminant Generation Co., LLC

Employment Indirect and Induced Tax Effects

Year	Employment			Personal Income			Revenue & Expenditure		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total	Revenue	Expenditure	Net Tax Effect
2014	0	9	9	0	\$ 488,281	\$ 488,281	\$76,294	\$0	\$76,294
2015	63	548	611	\$3,132,779	\$30,924,838	\$34,057,617	\$4,821,777	-\$999,451	\$5,821,228
2016	135	356	491	\$8,589,509	\$24,979,827	\$33,569,336	\$2,975,464	-\$373,840	\$3,349,304
2017	3	24	27	\$127,971	\$6,097,615	\$6,225,586	\$373,840	\$747,681	-\$373,841
2018	3	3	6	\$127,971	\$3,656,209	\$3,784,180	\$244,141	\$717,163	-\$473,022
2019	3	(9)	-6	\$127,971	\$1,825,154	\$1,953,125	\$167,847	\$648,499	-\$480,652
2020	3	(15)	-12	\$127,971	\$1,336,873	\$1,464,844	\$106,812	\$564,575	-\$457,763
2021	3	(15)	-12	\$127,971	\$116,170	\$244,141	\$61,035	\$457,764	-\$396,729
2022	3	(15)	-12	\$127,971	-\$127,971	\$0	\$22,888	\$358,582	-\$335,694
2023	3	(13)	-10	\$127,971	-\$372,112	-\$244,141	\$15,259	\$274,658	-\$259,399
2024	3	(5)	-2	\$127,971	\$238,240	\$366,211	\$76,294	\$190,735	-\$114,441
2025	3	(9)	-6	\$127,971	-\$616,252	-\$488,281	-\$45,776	\$152,588	-\$198,364
2026	3	(11)	-8	\$127,971	-\$616,252	-\$488,281	-\$76,294	\$68,665	-\$144,959
2027	3	(9)	-6	\$127,971	-\$860,393	-\$732,422	-\$106,812	-\$30,518	-\$76,294
2028	3	(15)	-12	\$127,971	-\$860,393	-\$732,422	-\$122,070	-\$83,923	-\$38,147
2029	3	(13)	-10	\$127,971	-\$860,393	-\$732,422	-\$129,700	-\$129,700	\$0
2030	3	(15)	-12	\$127,971	-\$1,592,815	-\$1,464,844	-\$144,958	-\$167,847	\$22,889
2031	3	(17)	-14	\$127,971	-\$1,104,534	-\$976,563	-\$160,217	-\$221,252	\$61,035
2032	3	(13)	-10	\$127,971	-\$1,348,674	-\$1,220,703	-\$167,847	-\$251,770	\$83,923
2033	3	(15)	-12	\$127,971	-\$1,348,674	-\$1,220,703	-\$175,476	-\$320,435	\$144,959
2034	3	(19)	-16	\$127,971	-\$1,836,955	-\$1,708,984	-\$244,141	-\$343,323	\$99,182
2035	3	(19)	-16	\$127,971	-\$2,325,237	-\$2,197,266	-\$282,288	-\$389,099	\$106,811
2036	3	(23)	-20	\$127,971	-\$2,569,377	-\$2,441,406	-\$328,064	-\$465,393	\$137,329
2037	3	(24)	-21	\$127,971	-\$3,301,799	-\$3,173,828	-\$366,211	-\$518,799	\$152,588
2038	3	(26)	-23	\$127,971	-\$3,790,080	-\$3,662,109	-\$350,952	-\$549,316	\$198,364
2039	3	(24)	-21	\$127,971	-\$3,057,659	-\$2,929,688	-\$350,952	-\$602,722	\$251,770
2040	3	(24)	-21	\$127,971	-\$4,766,643	-\$4,638,672	-\$396,729	-\$671,387	\$274,658
2041	3	(24)	-21	\$127,971	-\$4,522,502	-\$4,394,531	-\$411,987	-\$709,534	\$297,547
Total							\$5,081,177	-\$2,647,399	\$7,728,576

\$21,470,351 is greater than \$19,597,679

Analysis Summary

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

Board Finding Number 3.

The limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in this state.

In support of Finding 3, the economic impact evaluation Attachment C states:

The Comptroller **determines** that the limitation on appraised value is a determining factor in the Luminant Generation Company, 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:

- The applicant owns the land on which it intends to develop the project.
- Per media reports, the applicant has worked with the county to create the reinvestment zone for the project and also received and a Chapter 312 property tax abatement for 10 years.
- Per a media report, Mitchell County is one of three locations being considered for the project but the report does not state if those other locations are in Texas.
- The applicant states in their application that they are considering other locations not in Texas for the proposed project, but nothing in the application indicates where these other locations might be.
- The applicant has recently entered into a non-disclosure agreement with the county.
- The applicant states in their application that the appraised value limitation is "a critical and necessary step in order to establish a rate of return that is competitive with alternative investment opportunities."
- The applicant also affirms that "human resources and capital investment can only occur after it has been determined that the project presents itself as the most financially viable opportunity available and maximizes its value to shareholders."

Board Finding Number 4.

The Board finds that the Application Fee received for the Application for which these Findings are being made was reasonable and only in such an amount as was necessary to cover the District's costs of processing such Application.

Board Finding Number 5.

Based upon the information provided in the Application and in the Comptroller's Certificate package, the Board finds that that the number of jobs to be created and the wages to be paid comply with the requirements of statute. And, the Board finds that the Chapter 313 Tax Limitation Agreement (Attachment G), in accordance with Comptroller's Form 50-286, contains all required provisions and information related to the required job creation requirements, to wit: the provisions set forth in Subsections 9.1C&D of said Agreement.

The Applicant has committed to creating three (3) new qualifying jobs. The average salary level of qualifying jobs will be at least \$42,657 per year. The review of the application by the State Comptroller's Office indicated that this amount—based on Texas Workforce Commission data—complies with the requirement that qualifying jobs must pay 110 percent of the county average manufacturing wage. As defined in Section 313.021 of the Tax Code, "Qualifying job" means a permanent full-time job that:

- (A) requires at least 1,600 hours of work a year;
- (B) is not transferred from one area in this state to another area in this state;
- (C) is not created to replace a previous employee;
- (D) is covered by a group health benefit plan for which the business offers to pay at least 80 percent of the premiums or other charges assessed for employee-only coverage under the plan, regardless of whether an employee may voluntarily waive the coverage; and
- (E) pays at least 110 percent of the county average weekly wage for manufacturing jobs in the county where the job is located.

Board Finding Number 6.

Based upon the information provided to the District with regard to the industry standard for staffing ratios of similar projects in the State of Texas, the District has determined that if the job creation requirement set forth in Texas Tax Code § 313.021(2)(A)(iv)(b) was applied, for the size and scope of the project described in the Application, the required number of jobs meets or exceeds the industry standard for the number of employees reasonably necessary for the operation of the facility.

Board Finding Number 7.

The Applicant does not intend to create any non-qualifying jobs.

For any non-qualifying job the Applicant creates, the Applicant must pay at least the county average wage for all jobs in the county. The Applicant does not anticipate creating any non-qualifying jobs, based on its Application.

Board Finding Number 8.

The revenue gains that will be realized by the school district if the Application is approved will be significant in the long-term, with special reference to revenues used for supporting school district debt.

In support of this finding, the analysis prepared by Moak, Casey & Associates projects that the project would initially add \$302 million to the tax base for debt service purposes at the peak investment level for the 2017-18 school year. The project remains fully taxable for debt services taxes, with the District levying a \$0.438 per \$100 I&S rate.

While the value of the Luminant project is expected to depreciate over the life of the agreement and beyond—especially when the 20 percent appraised value restriction for a solar project appears after the value limitation expires—full access to the additional I&S taxable value is expected to provide local taxpayers with additional help in meeting CISD's debt service needs during the formative years of the project. CISD is not expected to be eligible for state facilities funding under current law, based on the estimates presented in this report.

Board Finding Number 9.

The effect of the applicant's proposal, if approved, on the number or size of needed school district instructional facilities is not expected to increase the District's facility needs, with current trends suggest little underlying enrollment growth based on the impact of the project.

The summary of financial impact prepared by Moak, Casey & Associates, Inc., indicates that there will be little to no impact on school facilities created by the new solar project. This finding is confirmed by the TEA evaluation of this project's impact on the number and size of school facilities in the District as stated in **Attachment F**.

Board Finding Number 10.

The Board finds that with the adoption of District Policy CCG (Local), implemented in conformance with both Comptroller and Texas Education Agency Rules governing Chapter 313 Agreements, it has developed a process to verify, either directly or through its consultants, the accuracy and completeness of information in annual eligibility reports and biennial progress reports regarding (1) the reported number of jobs created and (2) the reported amount invested in the property.

Board Finding Number 11.

The Board of Trustees hired consultants to review and verify the information in the Application. Based upon the consultants' review, the Board has determined that the information provided by the Applicant is true and correct.

The Board has developed a written policy CCG (Local) which requires, upon the filing of an Application under Tax Code Chapter 313, the retention of consultants in order to verify: (1) that Applicant's information contained in the Application as to existing facts is true and correct; (2) that Applicant's information contained in the Application with respect to projections of future events are commercially reasonable and within the ability of Applicant to execute; (3) that information related to job creation is commercially reasonable and within the ability of Applicant to execute; (4) that Applicant's representations concerning and economic incentives being offered, if any, and (2) the proposed project meets eligibility requirements.

As a part of its verification process the Board notes that the Chapter 313 Application for which these Findings are being made has been submitted by Applicant under oath. Chapter 313 Applications are governmental records under Tex. Penal Code § 37.01(2)(A); as a result, all statements contained therein are representations of fact within the meaning of Tex. Penal Code § 37.01(3). Since Board action upon the adoption of these Findings and the approval of the Chapter 313 Tax Limitation Agreement (**Attachment G**) is an “official proceeding,” a false statement on a Chapter 313 application constitutes perjury under Tex. Penal Code § 37.03.

The Board finds that sworn statements are routinely used as an acceptable verification method for reliance by fact finders in each of the three separate branches of government, including trials.

The consultants have prepared signed statements that the consultants have reviewed and verified the contents of the Application and have determined that the current statements of fact contained in the Application are true and correct. The Board finds that reliance by the Board and its consultants upon verified statements of the Applicant, especially as to Applicant’s future intentions which cannot be objectively verified is reasonable and within the intent of Chapter 313, Texas Tax Code.

Board Finding Number 12.

The Board of Trustees has determined that the Tax Limitation Amount requested by Applicant is currently Twenty Million Dollars, which is consistent with the minimum values currently set out by Tax Code, § 313.054(a).

The Board finds that the Chapter 313 Tax Limitation Agreement (**Attachment G**), in accordance with Comptroller’s Form 50-286, contains all required provisions and information related to the required investment amount, to wit: the amount set forth in Section 2.4B of said Agreement. According to the Texas Comptroller of Public Accounts’ School and Appraisal Districts’ Property Value Study 2014 Preliminary Findings made under Subchapter M, Chapter 403, Government Code for the preceding tax year,

Attachment E, the total 2014 industrial value for the District is \$28.5 million; however, the Comptroller's Certificate has based their calculation of the value limitation on the industrial value found in the 2013 Final Findings, Attachment E. The total 2013 industrial value for the District is \$26.8 million. The District is categorized as Subchapter C, which applies only to a school district that has territory in a strategic investment area, as defined under Subchapter O, Chapter 171, Tax Code or in a county: (1) that has a population of less than 50,000 and (2) in which, from 1990 to 2000, according to the federal decennial census, the population: (A) remained the same; (B) decreased; or (C) increased, but at a rate of not more than three percent per annum. The District is classified as a "rural" district due to its population characteristics. Given that the value of industrial property in the District is more than \$1 million but less than \$90 million, it is classified as a Category III district which can offer a minimum value limitation of \$20 million.

Board Finding Number 13.

The Board finds that the Chapter 313 Tax Limitation Agreement (Attachment G), in accordance with Comptroller's Form 50-286, contains all required provisions and information related to the required investment amount, to wit: the amount set forth in Section 2.4B of said Agreement.

Board Finding Number 14.

The Applicant (Taxpayer Id. 17529678207) is eligible for the limitation on appraised value of qualified property as specified in the Agreement as an active franchise-tax paying entity.

The Applicant, (Texas Taxpayer Id. 17529678207), is an entity subject to Chapter 171, Texas Tax Code, and is certified to be an active franchise tax payer by the Comptroller. See **Attachment B**. The Board also finds that the Chapter 313 Tax Limitation Agreement (Attachment G), in accordance with Comptroller's Form 50-286 contains all required provisions necessary for the Board to assess the eligibility of any business to which an agreement is transferred, to wit: the requirement that all assignments are amendments to the provision forth in Section 10.4 of said Agreement.

Board Finding Number 15.

The project will be located within an area that is currently designated as a reinvestment zone, pursuant to Chapter 312 of the Texas Tax Code. Should it be required, the District will cooperate with the Applicant in ensuring that the area remains designated as a reinvestment zone through the Final Termination Date of the Agreement.

Board Finding Number 16.

The Agreement for an Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the Texas Tax Code, attached hereto as Attachment G, includes adequate and appropriate revenue protection provisions for the District.

In support of this finding, the report of Moak, Casey & Associates, Inc. shows that the District will incur a revenue loss in the first year that the value limitation is in effect without the proposed Agreement. However, with this Agreement, the negative consequences of granting the value limitation are offset through the revenue protection provisions agreed to by the Applicant and the District. Revenue protection measures are in place for the duration of the Agreement.

Board Finding Number 17.

The Board finds that the methodology and processes for determining Applicant's revenue protection payments as are set forth in Article IV of the Chapter 313 Tax Limitation Agreement (Attachment G) comply with Texas Tax Code, Chapter 313.

Board Finding Number 18.

The Board finds that the Chapter 313 Tax Limitation Agreement (Attachment G), in accordance with Comptroller's Form 50-286 contains all required provisions necessary for the Board to assess performance standards and to require periodic deliverables that will enable it to hold businesses accountable for achieving desired results, to wit: the reporting requirements set forth in Article VIII of said Agreement.

Board Finding Number 19.

The Agreement for an Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the Texas Tax Code, attached hereto as Attachment G, is in the form of the template Texas Economic Development Act adopted by the Comptroller. Should a new template

be adopted that corrects the broken cross references, clarifies wording and grammatical errors, and corrects contractual ambiguities not acceptable to either party, the Board finds that it would be in the District's best interest to agree to amend the Agreement.

Board Finding Number 20.

The Board finds that there are no conflicts of interest at the time of considering the agreement.

The Board finds that with the adoption of District Policies BBFA and BBFB, both (Legal) and (Local), that it has taken appropriate action to ensure that all District Trustees, have disclosed any potential conflicts of interest, and that such disclosures will be made if any conflict of interest arises in the future, in compliance with the requirements of Texas Local Gov't Code §171.004.

The Board finds that with the adoption of District Policies DBD, DGA, and DH BBFB, both (Legal) and (Local) that it has taken appropriate action to ensure that all District employees and/or consultants, have disclosed any potential conflicts of interest, and that such disclosures will be made if any conflict of interest arises in the future, in compliance with the requirements of Texas Local Gov't Code §171.004.

The Board finds that that no non-disclosed conflicts of interest exist as to the Application for which these Findings are being made, as of the time of action on these Findings. In addition, District should ensure that disclosure occurs at the meeting at which the school board will vote on the business's application.

Board Finding Number 21.

The Board finds that it has directed that a link on its Web site to the Comptroller's Office's Web site where appraisal limitation related documents are made available to the public.

Board Finding Number 22.

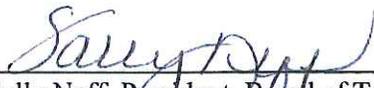
Considering the purpose and effect of the law and the terms of the Agreement, that it is in the best interest of the District and the State to enter into the attached Agreement for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes.

It is therefore ORDERED that the Agreement attached hereto as **Attachment G** is approved and hereby authorized to be executed and delivered by and on behalf of the District. It is further ORDERED that these findings and the Attachments referred to herein be attached to the Official Minutes of this meeting, and maintained in the permanent records of the Board of Trustees of the District.

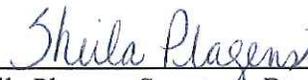
It is further ORDERED that upon the issuance by the Comptroller's Office of a new Form 50-286 that the Board, in accordance with Comptroller rules and new form 50-286, will consider an amendment to Attachment G upon the request of Applicant or District staff.

Dated the 8th day of June 2015.

COLORADO INDEPENDENT SCHOOL DISTRICT

By: 
Sally Neff, President, Board of Trustees

ATTEST:

By: 
Sheila Plagens, Secretary, Board of Trustees



LYNN M. MOAK, PARTNER

DANIEL T. CASEY, PARTNER

June 8, 2015

President and Members
Board of Trustees
Colorado Independent School District
534 E. 11th Street
Colorado City, Texas 79512

Re: Recommendations and Findings of the firm Concerning Application of Luminant Generation Company LLC for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes

Dear President and Members of the Board of Trustees:

Please accept this letter as formal notification of the completion of due diligence research on behalf of the Colorado Independent School District, with respect to the pending Application of Luminant Generation Company LLC for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes. Since our engagement on behalf of the District, we have been actively engaged in reviewing the pending Application and verifying its contents. Based upon our review we have drawn the following conclusions:

1. All statements of current fact contained in the Application are true and correct.
2. The project proposed in the Application meets all applicable eligibility criteria of Chapter 313 of the Texas Tax Code.
3. The Applicant has the current means and ability to complete the proposed project.
4. All applicable school finance implications arising from the contemplated Agreement have been explored.
5. The proposed Agreement contains adequate revenue protection provisions to protect the interests of the District.

As a result of the foregoing it is our recommendation that the Board of Trustees approve the Application of Luminant Generation Company LLC for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes.

Sincerely,

Daniel T. Casey

www.moakcasey.com

Phone 512-485-7878

400 W. 15th Street*Suite 1410*Austin, TX 78701-1648

Fax 512-485-7888

O'HANLON, McCOLLOM & DEMERATH

ATTORNEYS AND COUNSELORS AT LAW

808 WEST AVENUE
AUSTIN, TEXAS 78701
TELEPHONE: (512) 494-9949
FACSIMILE: (512) 494-9919

KEVIN O'HANLON
CERTIFIED, CIVIL APPELLATE
CERTIFIED, CIVIL TRIAL

LESLIE McCOLLOM
CERTIFIED, CIVIL APPELLATE
CERTIFIED, LABOR AND EMPLOYMENT
TEXAS BOARD OF LEGAL SPECIALIZATION

JUSTIN DEMERATH

June 8, 2015

President and Members
Of the Board of Trustees
Colorado Independent School District
534 E. 11th Street
Colorado City, Texas 79512

Re: Recommendations and Findings of the Firm Concerning Application of Luminant Generation Company LLC for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes, first qualifying year 2016

Dear President and Members of the Board of Trustees:

Please accept this letter as formal notification of the completion of due diligence research on behalf of the Colorado Independent School District, with respect to the pending Application of Luminant Generation Company LLC for a Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes, to be effected by an agreement with a first qualifying time year of 2016. Since our engagement on behalf of the District, we have been actively engaged in reviewing the pending Application and verifying its contents. We have also negotiated an Agreement between the District and Luminant Generation Company LLC. Based upon our review we have drawn the following conclusions:

1. All statements of current fact contained in the Application are true and correct.
2. The project proposed in the Application meets all applicable eligibility criteria of Chapter 313 of the Texas Tax Code.
3. The Applicant has the current means and ability to complete the proposed project.

4. All applicable school finance implications arising from the contemplated Agreement have been explored.
5. The proposed Agreement contains adequate legal provisions so as to protect the interests of the District.

As a result of the foregoing conclusions it is our recommendation that the Board of Trustees approve the Application of Luminant Generation Company LLC for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes.

Sincerely,

A handwritten signature in black ink, appearing to read "Kevin O'Hanlon", written in a cursive style.

Kevin O'Hanlon
For the Firm

Attachment A

Application



Luminant

**Luminant Generation Company LLC
Champion Creek Solar Energy Project**

Chapter 313 Application

Submitted on November 10, 2014

Colorado Independent School District

CHAPTER 313 APPLICATION

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CHAPTER 313 APPLICATION

**TAB 1
Application**

**Chapter 313 Application
Luminant Generation Company LLC
Champion Creek Solar Energy Project**



Luminant



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

Economic Development
and Analysis
Form 50-296-A

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 in a three-ring binder with tabs, as indicated on page 9 of this application, separating each section of the documents, in addition to an electronic copy on CD. 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, the Comptroller will publish all submitted 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 before the 151st 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 www.texasahead.org/tax_programs/chapter313/. There are links on this Web page 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

November 19, 2014

Date Application Received by District

Reggy

Spencer

First Name

Last Name

Superintendent

Title

Colorado ISD

School District Name

534 E 11th

Street Address

PO Box 1268

Mailing Address

Colorado City

TX

79512

City

State

ZIP

(325) 728-3721

(325) 728-8471

Phone Number

Fax Number

rspencer@ccity.esc14.net

Mobile Number (optional)

Email Address

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

The Economic Development and Analysis Division at the Texas Comptroller of Public Accounts provides information and resources for taxpayers and local taxing entities.

For more information, visit our website:
www.TexasAhead.org/tax_programs/chapter313/

50-296-A • 02-14/1



Application for Appraised Value Limitation on Qualified Property

SECTION 1: School District Information (continued)

3. Authorized School District Consultant (If Applicable)

Bob Popinski
First Name Last Name
Consultant
Title
Moak Casey & Associates
Firm Name
(512) 485-7878 (512) 485-7888
Phone Number Fax Number
bpopinski@moakcasey.com
Email Address
Mobile Number (optional)
11/18/14

- 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? [X] Yes [] No

SECTION 2: Applicant Information

1. Authorized Company Representative (Applicant)

Donald Montgomery
First Name Last Name
Director of Community Relations Luminant Generation Company LLC
Title Organization
Luminant, 900 Washington St. Suite 505
Street Address
Mailing Address
Waco Texas 76701
City State ZIP
254.756.0370 254.756.2108
Phone Number Fax Number
dmontgomery@luminant.com
Business Email Address
Mobile Number (optional)

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

For more information, visit our website: www.TexasAhead.org/tax_programs/chapter313/

Application for Appraised Value Limitation on Qualified Property



SECTION 2: Applicant Information (continued)

4. Authorized Company Consultant (If Applicable)

Sharon _____ Welhouse _____
First Name Last Name
 Principal _____
Title
 Ryan, LLC _____
Firm Name
 512.476.0022 _____ 512.476.0033 _____
Phone Number Fax Number
 sharon.welhouse@ryan.com _____
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, attach in Tab 2 proof of application fee paid to the school district.

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? Luminant Generation Company LLC
2. List the Texas Taxpayer I.D. number of entity subject to Tax Code, Chapter 171 (11 digits) 17529678207
3. List the NAICS code 221114
4. Is the applicant a party to any other pending or active Chapter 313 agreements? Yes No
- 4a. 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) Limited Liability Corporation
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.
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
5. If the answer to question 3 or 4 is no, please explain and/or disclose any history of default, delinquencies and/or any material litigation, including litigation involving the State of Texas. (If necessary, attach explanation in Tab 3)

Application for Appraised Value Limitation on Qualified Property

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

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.
2. Check the project characteristics that apply to the proposed project:

<input checked="" type="checkbox"/> Land has no existing improvements	<input type="checkbox"/> Land has existing improvements (<i>complete Section 13</i>)
<input type="checkbox"/> Expansion of existing operation on the land (<i>complete Section 13</i>)	<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 or contracts for work to be performed 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 official 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. 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
8. Has the applicant considered or is the applicant considering other locations not in Texas for the proposed project? Yes No
9. Has the applicant provided capital investment or return on investment information for the proposed project in comparison with other alternative investment opportunities? Yes No
10. Has the applicant provided information related to the applicant's inputs, transportation and markets for the proposed project? Yes No

If you answered "yes" to any of the questions in Section 8, attach supporting information in Tab 5.

For more information, visit our website: www.TexasAhead.org/tax_programs/chapter313/

Application for Appraised Value Limitation on Qualified Property



SECTION 9: Projected Timeline

1. Application approval by school board March 2015
2. Beginning of qualifying time period March 2015
3. First year of limitation 01/01/2017
4. Begin hiring new employees 2015
5. Commencement of commercial operations 10/01/2016
6. Do you propose to construct a new building or to erect or affix a new improvement after your application review start date (date your application is finally determined to be complete)? Yes No
Note: Improvements made before that time may not be considered qualified property.
7. When do you anticipate the new buildings or improvements will be placed in service? 10/01/2016

SECTION 10: The Property

1. Identify county or counties in which the proposed project will be located Mitchell County
2. Identify Central Appraisal District (CAD) that will be responsible for appraising the property Mitchell County Appraisal District
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:

County: <u>Mitchell, 0.4413, 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>Mitchell County, H.D., 0.20499, 100%</u> <small>(Name, tax rate and percent of project)</small>	Water District: <u>Lone Wolf Groundwater, 0.0224, 100%</u> <small>(Name, tax rate and percent of project)</small>
Other (describe): <u>Colorado ISD, 1.6080, 100%</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>
5. Is the project located entirely within the ISD listed in Section 1? Yes No
 5a. If no, attach in **Tab 6** additional information on the project scope and size to assist in the economic analysis.
6. 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
 6a. If yes, attach in **Tab 6** supporting documentation from the Office of the Governor.

SECTION 11: 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 www.texasahead.org/tax_programs/chapter313/.

1. At the time of application, what is the estimated minimum qualified investment required for this school district? 20,000,000.00
2. What is the amount of appraised value limitation for which you are applying? 20,000,000.00
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 on the property 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 new buildings or new improvements 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

For more information, visit our website: www.TexasAhead.org/tax_programs/chapter313/



Application for Appraised Value Limitation on Qualified Property

SECTION 12: Qualified Property

1. Attach a detailed description of the qualified property. [See §313.021(2)] (If qualified investment describes qualified property exactly, you may skip items a, b and c below.) 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); and
 - 1c. a map of the qualified property showing location of new buildings or new improvements with vicinity map (Tab 11).
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. 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 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 listed 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 (that property described in response to question 1): \$ 0.00
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): \$ 0.00

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.

For more information, visit our website: www.TexasAhead.org/tax_programs/chapter313/

Application for Appraised Value Limitation on Qualified Property



SECTION 14: Wage and Employment Information

1. What is the estimated number of permanent jobs (more than 1,600 hours a year), with the applicant or a contractor of the applicant, on the proposed qualified property during the last complete quarter before the application review start date (date your application is finally determined to be complete)? 0

2. What is the last complete calendar quarter before application review start date:
 First Quarter Second Quarter Third Quarter Fourth Quarter of 2014
(year)

3. What were the number of permanent jobs (more than 1,600 hours a year) this applicant had in Texas during the most recent quarter reported to the Texas Workforce Commission (TWC)? 2,047
Note: For job definitions see TAC §9.1051 and Tax Code §313.021(3).

4. What is the number of new qualifying jobs you are committing to create? 3

5. What is the number of new non-qualifying jobs you are estimating you will create? 0

6. 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)? Yes No
 6a. If yes, attach evidence 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.

7. 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).
 - a. Average weekly wage for all jobs (all industries) in the county is 817.00
 - b. 110% of the average weekly wage for manufacturing jobs in the county is 1,051.00
 - c. 110% of the average weekly wage for manufacturing jobs in the region is 820.00

8. 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)

9. What is the minimum required annual wage for each qualifying job based on the qualified property? 42,657.00 *

10. What is the annual wage you are committing to pay for each of the new qualifying jobs you create on the qualified property? 42,657.00 *

11. Will the qualifying jobs meet all minimum requirements set out in Tax Code §313.021(3)? Yes No

12. Do you intend to satisfy the minimum qualifying job requirement through a determination of cumulative economic benefits to the state as provided by §313.024(d-2)? Yes No
 12a. If yes, attach in Tab 12 supporting documentation from the TWC, pursuant to §313.021(3)(F).

13. 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
 13a. 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, C, and D 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.

For more information, visit our website: www.TexasAhead.org/tax_programs/chapter313/

* Quarter before review start date is Q3 2014, but TWC wage data only available through Q2

Application for Appraised Value Limitation on Qualified Property



APPLICATION TAB ORDER FOR REQUESTED ATTACHMENTS

TAB	ATTACHMENT
1	Pages 1 through 11 of Application
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 <i>(if applicable)</i>
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 <i>(if applicable)</i>
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 <i>(if applicable)</i>
11	<p>Maps that clearly show:</p> <ul style="list-style-type: none"> a) Project vicinity b) Qualified investment including location of new buildings or new improvements c) Qualified property including location of new buildings or new improvements d) Existing property e) Land location within vicinity map f) 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 <i>(if applicable)</i>
13	Calculation of three possible wage requirements with TWC documentation
14	Schedules A1, A2, B, C and D completed and signed Economic Impact <i>(if applicable)</i>
15	Economic Impact Analysis, other payments made in the state or other economic information <i>(if applicable)</i>
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 <i>(applicant)</i>

CHAPTER 313 APPLICATION

**TAB 2
Proof of Payment of Application Fee**

**Chapter 313 Application
Luminant Generation Company LLC
Champion Creek Solar Energy Project**



Luminant

TAB 2 PROOF OF PAYMENT OF APPLICATION FEE

Please find submitted with the Chapter 313 Application, a check in the amount of \$75,000 for the application fee to Colorado Independent School District.

Proof of payment of filing fee received by the
Comptroller of Public Accounts per TAC Rule
§9.1054 (b)(5)

*(Page Inserted by Office of Texas Comptroller of Public
Accounts)*

CHAPTER 313 APPLICATION

TAB 3
Documentation of Combined Group

Chapter 313 Application
Luminant Generation Company LLC
Champion Creek Solar Energy Project



Luminant

Texas Franchise Tax Extension Affiliate List

Tcode 13298

Reporting entity taxpayer number

Report year

Reporting entity taxpayer name

32050668642

2014

ENERGY FUTURE HOLDINGS CORP

LEGAL NAME OF AFFILIATE	AFFILIATE'S TEXAS TAXPAYER NUMBER (If none, enter FEI number)	CHECK BOX IF AFFILIATE DOES NOT HAVE NEXUS IN TEXAS
1. TXU RECEIVABLES COMPANY	17528077880	<input type="checkbox"/>
2. EFH FINANCE (NO. 2) HOLDINGS COMPANY	752768735	<input checked="" type="checkbox"/>
3. EFH AUSTRALIA (NO. 2) HOLDINGS COMPANY	201370353	<input checked="" type="checkbox"/>
4. EFH VERMONT INSURANCE COMPANY	10303173198	<input checked="" type="checkbox"/>
5. EFH FS HOLDINGS COMPANY	17527687325	<input checked="" type="checkbox"/>
6. EFH CORPORATE SERVICES COMPANY	17508352816	<input type="checkbox"/>
7. LSGT GAS COMPANY LLC	17503990669	<input type="checkbox"/>
8. ONCOR ELECTRIC DELIVERY COMPANY LLC	17529678306	<input type="checkbox"/>
9. ENERGY FUTURE INTERMEDIATE HOLDINGS CO LLC	12611916383	<input type="checkbox"/>
10. TCEH FINANCE, INC.	262137715	<input checked="" type="checkbox"/>
11. TXU RETAIL SERVICES COMPANY	32023059127	<input type="checkbox"/>
12. GENERATION SVC COMPANY	14504706228	<input type="checkbox"/>
13. EFH PROPERTIES COMPANY	17525432930	<input type="checkbox"/>
14. BASIC RESOURCES, INC.	17515736183	<input type="checkbox"/>
15. EEC HOLDINGS, INC.	752509368	<input checked="" type="checkbox"/>
16. EECI, INC.	17525093666	<input checked="" type="checkbox"/>
17. 4Change Energy Company	17529595278	<input type="checkbox"/>
18. TXU SEM COMPANY	17527955417	<input type="checkbox"/>
19. LUMINANT ENERGY TRADING (CALIFORNIA) COMPANY	17527238533	<input type="checkbox"/>
20. LUMINANT ET SERVICES COMPANY	17529678355	<input type="checkbox"/>
21. ENERGY FUTURE COMPETITIVE HOLDINGS COMPANY	17518373554	<input type="checkbox"/>

Note: To file an extension request for a reporting entity and its affiliates, Form 05-164 (Texas Franchise Tax Extension Request) must be submitted with this affiliate list. The filing of this list by itself does not constitute a properly filed Extension Request.

Do not file this form when requesting a second extension.

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Texas Franchise Tax Extension Affiliate List

Tcode 13298

Reporting entity taxpayer number

Report year

Reporting entity taxpayer name

32050668642

2014

ENERGY FUTURE HOLDINGS CORP

LEGAL NAME OF AFFILIATE	AFFILIATE'S TEXAS TAXPAYER NUMBER (If none, enter FEI number)	CHECK BOX IF AFFILIATE DOES NOT HAVE NEXUS IN TEXAS
1. GENERATION DEVELOPMENT COMPANY LLC	12049520609	<input type="checkbox"/>
2. NCA DEVELOPMENT COMPANY LLC	32024212469	<input type="checkbox"/>
3. ONGOR COMMUNICATIONS HOLDINGS COMPANY LLC	17526032176	<input type="checkbox"/>
4. EFH CG MANAGEMENT COMPANY LLC	32015047767	<input type="checkbox"/>
5. TEXAS COMPETITIVE ELECTRIC HOLDINGS COMPANY LLC	17529678173	<input type="checkbox"/>
6. LUMINANT HOLDING COMPANY LLC	32036510918	<input type="checkbox"/>
7. GENERATION MT COMPANY LLC	17529678181	<input type="checkbox"/>
8. Oak Grove Mining Co LLC	32023669487	<input type="checkbox"/>
9. BIG BROWN LIGNITE COMPANY LLC	15223642479	<input type="checkbox"/>
10. LUMINANT BIG BROWN MINING COMPANY LLC	17530068034	<input type="checkbox"/>
11. Luminant Mining Company LLC	17529678215	<input type="checkbox"/>
12. BIG BROWN POWER COMPANY LLC	17529678231	<input type="checkbox"/>
13. DECORDOVA POWER COMPANY LLC	17529677977	<input type="checkbox"/>
14. TRADINGHOUSE POWER COMPANY LLC	17529678041	<input type="checkbox"/>
15. Valley Power Co LLC	32023669529	<input type="checkbox"/>
16. LUMINANT GENERATION COMPANY LLC	17529678207	<input type="checkbox"/>
17. Oak Grove Management Company LLC	32017898746	<input type="checkbox"/>
18. Big Brown 3 Power Co LLC	32023669461	<input type="checkbox"/>
19. Collin Power Company LLC	32017835268	<input type="checkbox"/>
20. Oak Grove Power Co LLC	32023669339	<input type="checkbox"/>
21. Morgan Creek 7 Power Co LLC	32023669420	<input type="checkbox"/>

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Texas Franchise Tax Extension Affiliate List

Tcode 13298
Reporting entity taxpayer number

Report year

Reporting entity taxpayer name

32050668642

2014

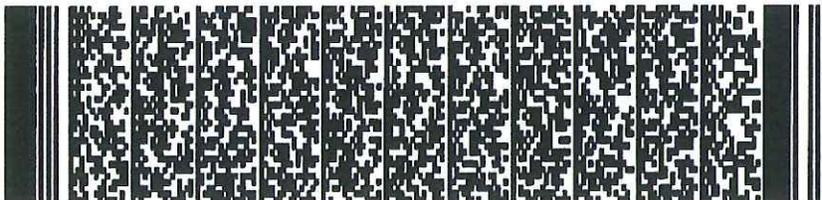
ENERGY FUTURE HOLDINGS CORP

LEGAL NAME OF AFFILIATE	AFFILIATE'S TEXAS TAXPAYER NUMBER (if none, enter FEI number)	CHECK BOX IF AFFILIATE DOES NOT HAVE NEXUS IN TEXAS
1. Tradinghouse 3 & 4 Power Co LLC	32023669503	<input type="checkbox"/>
2. Monticello 4 Power Company LLC	32023669362	<input type="checkbox"/>
3. Marlin Lake 4 Power Co LLC	32023669370	<input type="checkbox"/>
4. Lake Creek 3 Power Co LLC	32023669347	<input type="checkbox"/>
5. SANDOW POWER COMPANY LLC	32019975609	<input type="checkbox"/>
6. LUMINANT MINERAL DEVELOPMENT CO LLC	32033886618	<input type="checkbox"/>
7. NCA RESOURCES DEVELOPMENT COMPANY LLC	32033886675	<input type="checkbox"/>
8. VALLEY NG POWER COMPANY LLC	32017835425	<input type="checkbox"/>
9. LUMINANT RENEWABLES COMPANY LLC	32033886394	<input type="checkbox"/>
10. TXU ENERGY RETAIL COMPANY LLC	32033256457	<input type="checkbox"/>
11. 4Change Energy Holdings LLC	17506996804	<input type="checkbox"/>
12. TXU ENERGY SOLUTIONS COMPANY LLC	12600221936	<input type="checkbox"/>
13. Luminant Energy Company LLC	12600222348	<input type="checkbox"/>
14. NUCLEAR ENERGY FUTURE HOLDINGS LLC	12633252106	<input type="checkbox"/>
16. NUCLEAR ENERGY FUTURE HOLDINGS II LLC	12633254342	<input type="checkbox"/>
16. COMANCHE PEAK NUCLEAR POWER COMPANY LLC	12633296905	<input type="checkbox"/>
17. ONCOR ELECTRIC DELIVERY HOLDINGS COMPANY LLC	12618952100	<input type="checkbox"/>
18. ONCOR ELECTRIC DELIVERY TRANSITION BOND CO LLC	17528513587	<input type="checkbox"/>
19. LSGT SACROC, INC.	17524020926	<input type="checkbox"/>
20. TXU EUROPE CP	17528810058	<input type="checkbox"/>
21. MC PB COMBUSTION TRUST	19060784717	<input type="checkbox"/>

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Texas Franchise Tax Extension Affiliate List

Tcode 13298
 Reporting entity taxpayer number

Report year

Reporting entity taxpayer name

32050668642

2014

ENERGY FUTURE HOLDINGS CORP

LEGAL NAME OF AFFILIATE	AFFILIATE'S TEXAS TAXPAYER NUMBER (if none, enter FEI number)	CHECK BOX IF AFFILIATE DOES NOT HAVE NEXUS IN TEXAS
1. EIL India LLC	32000457450	<input type="checkbox"/>
2. TXU FUEL HOLDINGS LLC	32014920352	<input type="checkbox"/>
3. Dallas Power & Light	30008362722	<input type="checkbox"/>
4. Lone Star Energy Co. Inc.	32001572133	<input type="checkbox"/>
6. SOUTHWESTERN ELECTRIC SERVICE COMPANY INC	32001571994	<input type="checkbox"/>
6. TEXAS ELECTRIC SERVICE COMPANY	30008362706	<input type="checkbox"/>
7. TEXAS ENERGY INDUSTRIES COMPANY INC	32001571986	<input type="checkbox"/>
8. TEXAS POWER & LIGHT COMPANY INC.	30008362730	<input type="checkbox"/>
9. TEXAS UTILITIES COMPANY INC	32002631698	<input type="checkbox"/>
10. TEXAS UTILITIES ELECTRIC COMPANY INC.	32001565822	<input type="checkbox"/>
11. TXU ELECTRIC COMPANY INC.	32004097641	<input type="checkbox"/>
12. EFH CG HOLDINGS COMPANY LP	32035602427	<input type="checkbox"/>
13. Oncor License Holdings Co LLC	32020007798	<input type="checkbox"/>
14. Lone Star Pipeline Co. Inc.	32001572125	<input type="checkbox"/>
15. EFH FINANCE, Inc.	270918038	<input checked="" type="checkbox"/>
16. BRIGHTEN ENERGY LLC	273494107	<input checked="" type="checkbox"/>
17. BRIGHTEN HOLDINGS LLC	273493908	<input checked="" type="checkbox"/>
18. EFH Renewables Company LLC	32041305031	<input type="checkbox"/>
19. ONCOR ELECTRIC DELIVERY ADMINISTRATION CORP	32042353055	<input type="checkbox"/>
20. Greenway Development Holding Company LLC	32049298121	<input type="checkbox"/>
21. TXU Energy Receivables Company LLC	461125361	<input checked="" type="checkbox"/>

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Texas Franchise Tax Extension Affiliate List

■ Tcode 13298

■ Reporting entity taxpayer number

■ Report year

Reporting entity taxpayer name

32050668642

2014

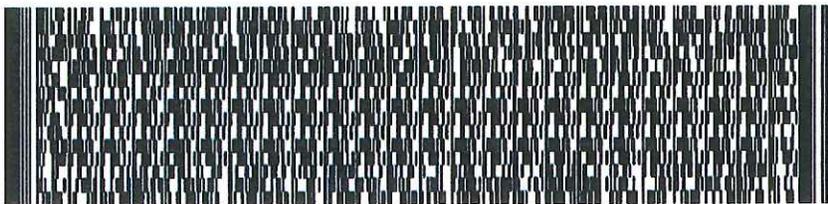
Energy Future Holdings Corp and Subs.

LEGAL NAME OF AFFILIATE	AFFILIATE'S TEXAS TAXPAYER NUMBER (if none, enter FEI number)	CHECK BOX IF AFFILIATE DOES NOT HAVE NEXUS IN TEXAS
1. DECORDOVA II POWER COMPANY LLC	32049689923	<input type="checkbox"/>
2. ENERGY FUTURE HOLDINGS CORP	17526693100	<input type="checkbox"/>
3.		<input type="checkbox"/>
4.		<input type="checkbox"/>
5.		<input type="checkbox"/>
6.		<input type="checkbox"/>
7.		<input type="checkbox"/>
8.		<input type="checkbox"/>
9.		<input type="checkbox"/>
10.		<input type="checkbox"/>
11.		<input type="checkbox"/>
12.		<input type="checkbox"/>
13.		<input type="checkbox"/>
14.		<input type="checkbox"/>
15.		<input type="checkbox"/>
16.		<input type="checkbox"/>
17.		<input type="checkbox"/>
18.		<input type="checkbox"/>
19.		<input type="checkbox"/>
20.		<input type="checkbox"/>
21.		<input type="checkbox"/>

Note: To file an extension request for a reporting entity and its affiliates, Form 05-164 (Texas Franchise Tax Extension Request) must be submitted with this affiliate list. The filing of this list by itself does not constitute a properly filed Extension Request.

Do not file this form when requesting a second extension.

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VE/DE	<input type="checkbox"/>	FM	<input type="checkbox"/>
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Texas Franchise Tax Affiliate Schedule

Tcode 13253 Annual

Reporting entity taxpayer number 32050668642 Report year 2014 Reporting entity taxpayer name ENERGY FUTURE HOLDINGS CORP AND SUBS

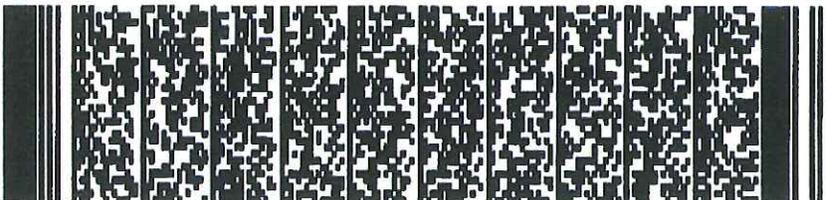
Reporting entity must be included on Affiliate Schedule. Affiliate reporting period dates must be within combined group's accounting period dates.

1. Legal name of affiliate EFH AUSTRALIA (NO. 2) HOLDINGS COMPANY		2. Affiliate taxpayer number (if none, use FEI number) 201370353		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input checked="" type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
				7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00			9. Gross receipts everywhere (before eliminations) 0 .00		
10. Gross receipts in Texas (before eliminations) 0 .00			11. Cost of goods sold or compensation (before eliminations) 0 .00		
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		
1. Legal name of affiliate EFH VERMONT INSURANCE COMPANY		2. Affiliate taxpayer number (if none, use FEI number) 10303173198		3. Affiliate NAICS code 524290	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input checked="" type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
				7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00			9. Gross receipts everywhere (before eliminations) -36648 .00		
10. Gross receipts in Texas (before eliminations) -36648 .00			11. Cost of goods sold or compensation (before eliminations) 0 .00		
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		
1. Legal name of affiliate EFH FS HOLDINGS COMPANY		2. Affiliate taxpayer number (if none, use FEI number) 17527687325		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input checked="" type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
				7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00			9. Gross receipts everywhere (before eliminations) 136492677 .00		
10. Gross receipts in Texas (before eliminations) 136492677 .00			11. Cost of goods sold or compensation (before eliminations) 0 .00		
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		

The reporting entity of a combined group with a temporary credit for business loss carryforwards preserved for itself and/or affiliates must submit common owner information. This information must be provided to satisfy franchise tax reporting requirements. Learn more at www.window.texas.gov/commonowner/.

An information report (Form 05-102 or Form 05-167) must be filed for each affiliate that is organized in Texas or that has a physical presence in Texas.

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Texas Franchise Tax Affiliate Schedule

Tcode 13253 Annual

Reporting entity taxpayer number: 32050668642
Report year: 2014
Reporting entity taxpayer name: ENERGY FUTURE HOLDINGS CORP AND SUBS

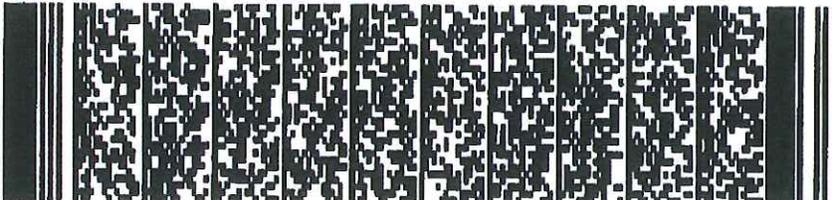
Reporting entity must be included on Affiliate Schedule. Affiliate reporting period dates must be within combined group's accounting period dates.

1. Legal name of affiliate EFH CORPORATE SERVICES COMPANY		2. Affiliate taxpayer number (if none, use FEI number) 17508352816		3. Affiliate NAICS code 561110	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>	5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>	6. Affiliate reporting begin date m m d d y y 010113		7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 286488788 .00			
10. Gross receipts in Texas (before eliminations) 286488788 .00		11. Cost of goods sold or compensation (before eliminations) 10094025 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		
1. Legal name of affiliate LSGT GAS COMPANY LLC		2. Affiliate taxpayer number (if none, use FEI number) 17503990669		3. Affiliate NAICS code 221210	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>	5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>	6. Affiliate reporting begin date m m d d y y 010113		7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 31135752 .00			
10. Gross receipts in Texas (before eliminations) 31135752 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		
1. Legal name of affiliate ONCOR ELECTRIC DELIVERY COMPANY LLC		2. Affiliate taxpayer number (if none, use FEI number) 17529678306		3. Affiliate NAICS code 221100	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>	5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>	6. Affiliate reporting begin date m m d d y y 010113		7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 3303510305 .00			
10. Gross receipts in Texas (before eliminations) 3303510305 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		

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Texas Franchise Tax Affiliate Schedule

Code 13253 Annual

Reporting entity taxpayer number: 32050668642
Report year: 2014
Reporting entity taxpayer name: ENERGY FUTURE HOLDINGS CORP AND SUBS

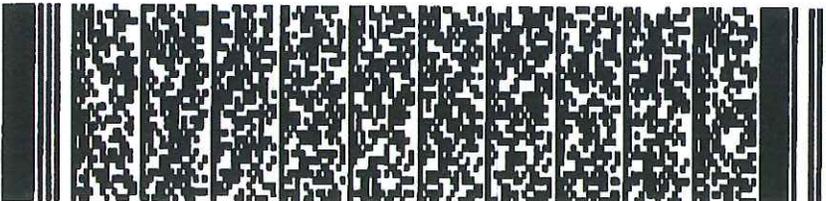
Reporting entity must be included on Affiliate Schedule. Affiliate reporting period dates must be within combined group's accounting period dates.

1. Legal name of affiliate ENERGY FUTURE INTERMEDIATE HOLDINGS CO LLC		2. Affiliate taxpayer number (if none, use FEI number) 12611916383		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>	5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>	6. Affiliate reporting begin date m m d d y y 010113		7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		
1. Legal name of affiliate TCEH FINANCE, INC.		2. Affiliate taxpayer number (if none, use FEI number) 262137715		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>	5. Check box if this affiliate does NOT have NEXUS in Texas <input checked="" type="checkbox"/>	6. Affiliate reporting begin date m m d d y y 010113		7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		
1. Legal name of affiliate TXU RETAIL SERVICES COMPANY		2. Affiliate taxpayer number (if none, use FEI number) 32023059127		3. Affiliate NAICS code 561110	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>	5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>	6. Affiliate reporting begin date m m d d y y 010113		7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 93144221 .00			
10. Gross receipts in Texas (before eliminations) 93144221 .00		11. Cost of goods sold or compensation (before eliminations) 3626159 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		

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Texas Franchise Tax Affiliate Schedule

Tcode 13253 Annual

Reporting entity taxpayer number Report year Reporting entity taxpayer name
32050668642 2014 ENERGY FUTURE HOLDINGS CORP AND SUBS

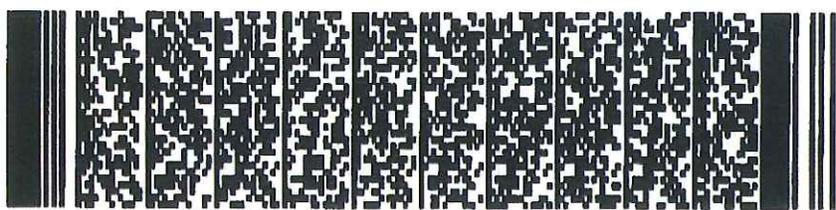
Reporting entity must be included on Affiliate Schedule. Affiliate reporting period dates must be within combined group's accounting period dates.

1. Legal name of affiliate GENERATION SVC COMPANY		2. Affiliate taxpayer number (if none, use FEI number) 14504706228		3. Affiliate NAICS code 561110	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
				7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		

1. Legal name of affiliate EFH PROPERTIES COMPANY		2. Affiliate taxpayer number (if none, use FEI number) 17525432930		3. Affiliate NAICS code 561210	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
				7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 24589861 .00			
10. Gross receipts in Texas (before eliminations) 24589861 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		

1. Legal name of affiliate BASIC RESOURCES, INC.		2. Affiliate taxpayer number (if none, use FEI number) 17515736183		3. Affiliate NAICS code 211110	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
				7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		

The reporting entity of a combined group with a temporary credit for business loss carryforwards preserved for itself and/or affiliates must submit common owner information. This information must be provided to satisfy franchise tax reporting requirements. Learn more at www.window.texas.gov/commonowner/.
An information report (Form 05-102 or Form 05-167) must be filed for each affiliate that is organized in Texas or that has a physical presence in Texas.
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Texas Franchise Tax Affiliate Schedule

Tcode 13253 Annual

Reporting entity taxpayer number Report year Reporting entity taxpayer name
32050668642 2014 ENERGY FUTURE HOLDINGS CORP AND SUBS

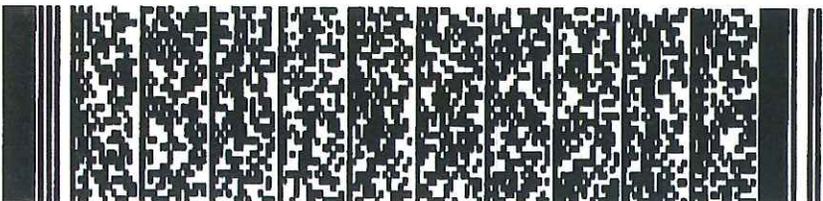
Reporting entity must be included on Affiliate Schedule. Affiliate reporting period dates must be within combined group's accounting period dates.

1. Legal name of affiliate EEC HOLDINGS, INC.		2. Affiliate taxpayer number (if none, use FEI number) 752509368		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>	5. Check box if this affiliate does NOT have NEXUS in Texas <input checked="" type="checkbox"/>	6. Affiliate reporting begin date m m d d y y 010113	7. Affiliate reporting end date m m d d y y 123113		
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		
1. Legal name of affiliate EECI, INC.		2. Affiliate taxpayer number (if none, use FEI number) 17525093666		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>	5. Check box if this affiliate does NOT have NEXUS in Texas <input checked="" type="checkbox"/>	6. Affiliate reporting begin date m m d d y y 010113	7. Affiliate reporting end date m m d d y y 123113		
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 20651684 .00			
10. Gross receipts in Texas (before eliminations) 20651684 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		
1. Legal name of affiliate 4Change Energy Company		2. Affiliate taxpayer number (if none, use FEI number) 17529595278		3. Affiliate NAICS code 221100	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>	5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>	6. Affiliate reporting begin date m m d d y y 010113	7. Affiliate reporting end date m m d d y y 123113		
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 7211922 .00			
10. Gross receipts in Texas (before eliminations) 7211922 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		

The reporting entity of a combined group with a temporary credit for business loss carryforwards preserved for itself and/or affiliates must submit common owner information. This information must be provided to satisfy franchise tax reporting requirements. Learn more at www.window.texas.gov/commonowner/.

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Texas Franchise Tax Affiliate Schedule

Teode 13253 Annual

Reporting entity taxpayer number Report year Reporting entity taxpayer name
32050668642 2014 ENERGY FUTURE HOLDINGS CORP AND SUBS

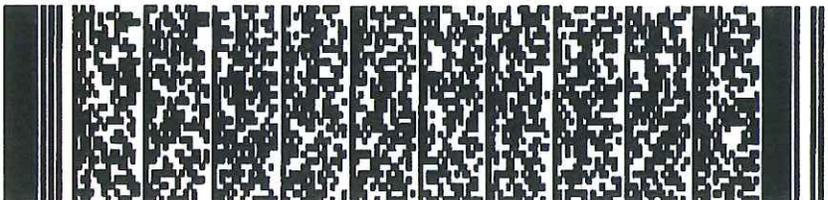
Reporting entity must be included on Affiliate Schedule. Affiliate reporting period dates must be within combined group's accounting period dates.

1. Legal name of affiliate TXU SEM COMPANY		2. Affiliate taxpayer number (if none, use FEI number) 17527955417		3. Affiliate NAICS code 221100	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
				7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 5813369 .00			
10. Gross receipts in Texas (before eliminations) 5813369 .00		11. Cost of goods sold or compensation (before eliminations) 2818538 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		
1. Legal name of affiliate LUMINANT ENERGY TRADING (CALIFORNIA) COMPANY		2. Affiliate taxpayer number (if none, use FEI number) 17527238533		3. Affiliate NAICS code 523130	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
				7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		
1. Legal name of affiliate LUMINANT ET SERVICES COMPANY		2. Affiliate taxpayer number (if none, use FEI number) 17529678355		3. Affiliate NAICS code 523130	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
				7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 15005851 .00			
10. Gross receipts in Texas (before eliminations) 15005851 .00		11. Cost of goods sold or compensation (before eliminations) 176545 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		

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Texas Franchise Tax Affiliate Schedule

Tcode 13253 Annual

Reporting entity taxpayer number: 32050668642
 Report year: 2014
 Reporting entity taxpayer name: ENERGY FUTURE HOLDINGS CORP AND SUBS

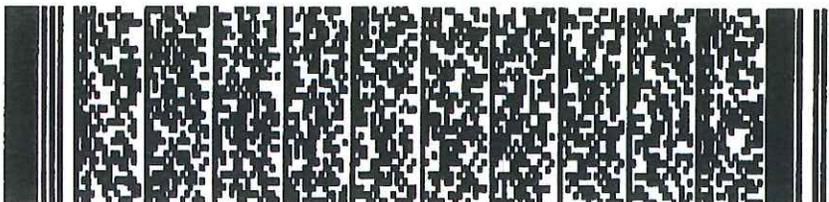
Reporting entity must be included on Affiliate Schedule. Affiliate reporting period dates must be within combined group's accounting period dates.

1. Legal name of affiliate ENERGY FUTURE COMPETITIVE HOLDINGS COMPANY		2. Affiliate taxpayer number (if none, use FEI number) 17518373554		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
				7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 10473581559 .00			
10. Gross receipts in Texas (before eliminations) 10473581559 .00		11. Cost of goods sold or compensation (before eliminations) 6775975974 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		
1. Legal name of affiliate GENERATION DEVELOPMENT COMPANY LLC		2. Affiliate taxpayer number (if none, use FEI number) 12049520609		3. Affiliate NAICS code 221100	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
				7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		
1. Legal name of affiliate NCA DEVELOPMENT COMPANY LLC		2. Affiliate taxpayer number (if none, use FEI number) 32024212469		3. Affiliate NAICS code 561110	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
				7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		

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Texas Franchise Tax Affiliate Schedule

Tcode 13253 Annual

Reporting entity taxpayer number: 32050668642
Report year: 2014
Reporting entity taxpayer name: ENERGY FUTURE HOLDINGS CORP AND SUBS

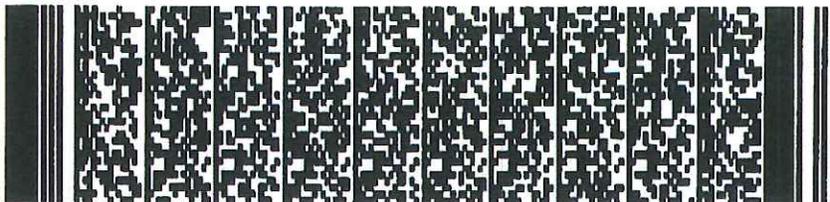
Reporting entity must be included on Affiliate Schedule. Affiliate reporting period dates must be within combined group's accounting period dates.

1. Legal name of affiliate ONCOR COMMUNICATIONS HOLDINGS COMPANY LLC		2. Affiliate taxpayer number (if none, use FEI number) 17526032176		3. Affiliate NAICS code 221100	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
7. Affiliate reporting end date m m d d y y 123113		8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00	
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00		Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/> Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>	
1. Legal name of affiliate EFH CG MANAGEMENT COMPANY LLC		2. Affiliate taxpayer number (if none, use FEI number) 32015047767		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
7. Affiliate reporting end date m m d d y y 123113		8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00	
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00		Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/> Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>	
1. Legal name of affiliate TEXAS COMPETITIVE ELECTRIC HOLDINGS COMPANY LLC		2. Affiliate taxpayer number (if none, use FEI number) 17529678173		3. Affiliate NAICS code 221100	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
7. Affiliate reporting end date m m d d y y 123113		8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00	
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00		Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/> Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>	

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Texas Franchise Tax Affiliate Schedule

Tcode 13253 Annual

Reporting entity taxpayer number: 32050668642
Report year: 2014
Reporting entity taxpayer name: ENERGY FUTURE HOLDINGS CORP AND SUBS

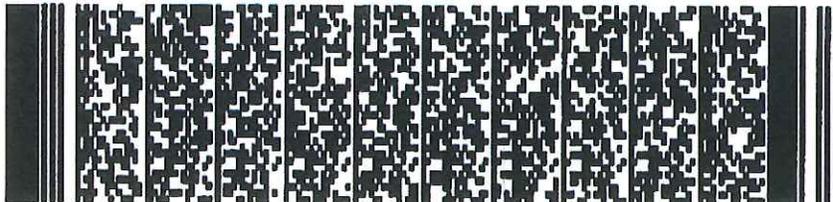
Reporting entity must be included on Affiliate Schedule. Affiliate reporting period dates must be within combined group's accounting period dates.

1. Legal name of affiliate LUMINANT HOLDING COMPANY LLC		2. Affiliate taxpayer number (if none, use FEI number) 32036510918		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
7. Affiliate reporting end date m m d d y y 123113		8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00	
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00		Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/> Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>	
1. Legal name of affiliate GENERATION MT COMPANY LLC		2. Affiliate taxpayer number (if none, use FEI number) 17529678181		3. Affiliate NAICS code 221100	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
7. Affiliate reporting end date m m d d y y 123113		8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00	
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00		Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/> Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>	
1. Legal name of affiliate Oak Grove Mining Co LLC		2. Affiliate taxpayer number (if none, use FEI number) 32023669487		3. Affiliate NAICS code 212110	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
7. Affiliate reporting end date m m d d y y 123113		8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00	
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00		Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/> Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>	

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Texas Franchise Tax Affiliate Schedule

Tcode 13253 Annual

Reporting entity taxpayer number

Report year

Reporting entity taxpayer name

32050668642

2014

ENERGY FUTURE HOLDINGS CORP AND SUBS

Reporting entity must be included on Affiliate Schedule. Affiliate reporting period dates must be within combined group's accounting period dates.

1. Legal name of affiliate BIG BROWN LIGNITE COMPANY LLC		2. Affiliate taxpayer number (if none, use FEI number) 15223642479		3. Affiliate NAICS code 212110	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>	5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>	6. Affiliate reporting begin date m m d d y y 010113		7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		

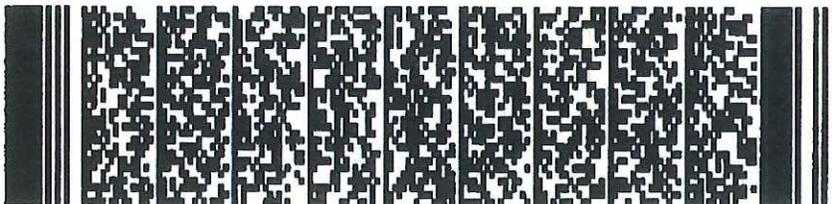
1. Legal name of affiliate LUMINANT BIG BROWN MINING COMPANY LLC		2. Affiliate taxpayer number (if none, use FEI number) 17530068034		3. Affiliate NAICS code	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>	5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>	6. Affiliate reporting begin date m m d d y y 010113		7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		

1. Legal name of affiliate Luminant Mining Company LLC		2. Affiliate taxpayer number (if none, use FEI number) 17529678215		3. Affiliate NAICS code 212110	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>	5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>	6. Affiliate reporting begin date m m d d y y 010113		7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		

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Texas Franchise Tax Affiliate Schedule

Tcode 13253 Annual

Reporting entity taxpayer number Report year Reporting entity taxpayer name
32050668642 2014 ENERGY FUTURE HOLDINGS CORP AND SUBS

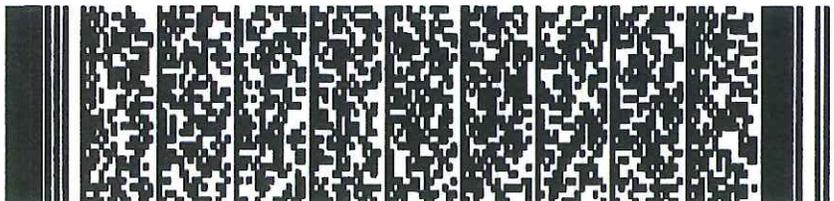
Reporting entity must be included on Affiliate Schedule. Affiliate reporting period dates must be within combined group's accounting period dates.

1. Legal name of affiliate BIG BROWN POWER COMPANY LLC		2. Affiliate taxpayer number (if none, use FEI number) 17529678231		3. Affiliate NAICS code	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>	5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>	6. Affiliate reporting begin date m m d d y y 010113		7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		
1. Legal name of affiliate DECORDOVA POWER COMPANY LLC		2. Affiliate taxpayer number (if none, use FEI number) 17529677977		3. Affiliate NAICS code 221100	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>	5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>	6. Affiliate reporting begin date m m d d y y 010113		7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		
1. Legal name of affiliate TRADINGHOUSE POWER COMPANY LLC		2. Affiliate taxpayer number (if none, use FEI number) 17529678041		3. Affiliate NAICS code 221100	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>	5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>	6. Affiliate reporting begin date m m d d y y 010113		7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		

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Texas Franchise Tax Affiliate Schedule

Tcode 13253 Annual

Reporting entity taxpayer number: 32050668642
Report year: 2014
Reporting entity taxpayer name: ENERGY FUTURE HOLDINGS CORP AND SUBS

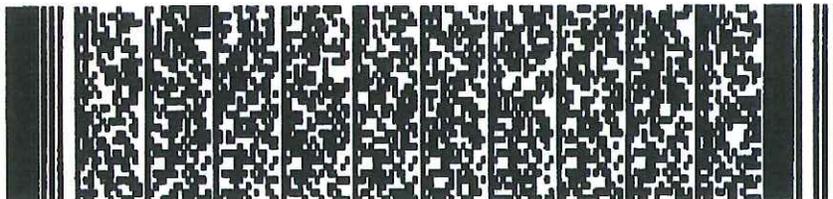
Reporting entity must be included on Affiliate Schedule. Affiliate reporting period dates must be within combined group's accounting period dates.

1. Legal name of affiliate Valley Power Co LLC		2. Affiliate taxpayer number (if none, use FEI number) 32023669529		3. Affiliate NAICS code 221100	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
7. Affiliate reporting end date m m d d y y 123113		8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00	
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00		Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/> Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>	
1. Legal name of affiliate LUMINANT GENERATION COMPANY LLC		2. Affiliate taxpayer number (if none, use FEI number) 17529678207		3. Affiliate NAICS code 221100	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
7. Affiliate reporting end date m m d d y y 123113		8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00	
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00		Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/> Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>	
1. Legal name of affiliate Oak Grove Management Company LLC		2. Affiliate taxpayer number (if none, use FEI number) 32017898746		3. Affiliate NAICS code 221100	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
7. Affiliate reporting end date m m d d y y 123113		8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00	
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00		Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/> Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>	

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Texas Franchise Tax Affiliate Schedule

Tcode 13253 Annual

Reporting entity taxpayer number 32050668642 Report year 2014 Reporting entity taxpayer name ENERGY FUTURE HOLDINGS CORP AND SUBS

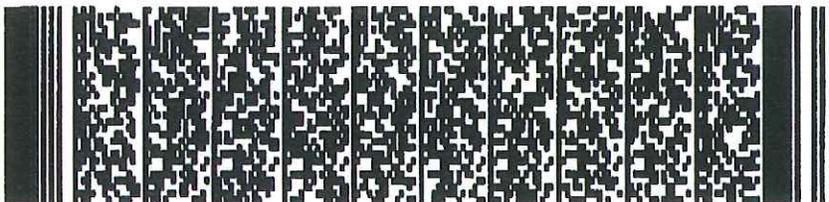
Reporting entity must be included on Affiliate Schedule. Affiliate reporting period dates must be within combined group's accounting period dates.

1. Legal name of affiliate Big Brown 3 Power Co LLC		2. Affiliate taxpayer number (if none, use FEI number) 32023669461		3. Affiliate NAICS code 221100	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
7. Affiliate reporting end date m m d d y y 123113		8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00	
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00		Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/> Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>	
1. Legal name of affiliate Collin Power Company LLC		2. Affiliate taxpayer number (if none, use FEI number) 32017835268		3. Affiliate NAICS code 221100	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
7. Affiliate reporting end date m m d d y y 123113		8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00	
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00		Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/> Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>	
1. Legal name of affiliate Oak Grove Power Co LLC		2. Affiliate taxpayer number (if none, use FEI number) 32023669339		3. Affiliate NAICS code 221100	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
7. Affiliate reporting end date m m d d y y 123113		8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00	
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00		Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/> Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>	

The reporting entity of a combined group with a temporary credit for business loss carryforwards preserved for itself and/or affiliates must submit common owner information. This information must be provided to satisfy franchise tax reporting requirements. Learn more at www.window.texas.gov/commonowner/.

An information report (Form 05-102 or Form 05-187) must be filed for each affiliate that is organized in Texas or that has a physical presence in Texas.

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Texas Franchise Tax Affiliate Schedule

Tcode 13253 Annual

Reporting entity taxpayer number: 32050668642
Report year: 2014
Reporting entity taxpayer name: ENERGY FUTURE HOLDINGS CORP AND SUBS

Reporting entity must be included on Affiliate Schedule. Affiliate reporting period dates must be within combined group's accounting period dates.

1. Legal name of affiliate Morgan Creek 7 Power Co LLC		2. Affiliate taxpayer number (if none, use FEI number) 32023669420		3. Affiliate NAICS code 221100	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
7. Affiliate reporting end date m m d d y y 123113		8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00	
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00		Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/> Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>	

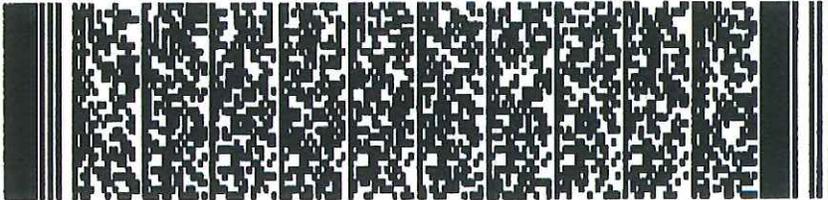
1. Legal name of affiliate Tradinghouse 3 & 4 Power Co LLC		2. Affiliate taxpayer number (if none, use FEI number) 32023669503		3. Affiliate NAICS code 221100	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
7. Affiliate reporting end date m m d d y y 123113		8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00	
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00		Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/> Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>	

1. Legal name of affiliate Monticello 4 Power Company LLC		2. Affiliate taxpayer number (if none, use FEI number) 32023669362		3. Affiliate NAICS code 221100	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
7. Affiliate reporting end date m m d d y y 123113		8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00	
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00		Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/> Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>	

The reporting entity of a combined group with a temporary credit for business loss carryforwards preserved for itself and/or affiliates must submit common owner information. This information must be provided to satisfy franchise tax reporting requirements. Learn more at www.window.texas.gov/commonowner/.

An information report (Form 05-102 or Form 05-167) must be filed for each affiliate that is organized in Texas or that has a physical presence in Texas.

Texas Comptroller Official Use Only



VE/DE	<input type="checkbox"/>	FM	<input type="checkbox"/>
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Texas Franchise Tax Affiliate Schedule

Tcode 13253 Annual

Reporting entity taxpayer number 32050668642 Report year 2014 Reporting entity taxpayer name ENERGY FUTURE HOLDINGS CORP AND SUBS

Reporting entity must be included on Affiliate Schedule. Affiliate reporting period dates must be within combined group's accounting period dates.

1. Legal name of affiliate Marlin Lake 4 Power Co LLC		2. Affiliate taxpayer number (if none, use FEI number) 32023669370		3. Affiliate NAICS code 221100	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
				7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		
1. Legal name of affiliate Lake Creek 3 Power Co LLC		2. Affiliate taxpayer number (if none, use FEI number) 32023669347		3. Affiliate NAICS code 221100	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
				7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		
1. Legal name of affiliate SANDOW POWER COMPANY LLC		2. Affiliate taxpayer number (if none, use FEI number) 32019975609		3. Affiliate NAICS code 221100	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
				7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		

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An information report (Form 05-102 or Form 05-167) must be filed for each affiliate that is organized in Texas or that has a physical presence in Texas.

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Texas Franchise Tax Affiliate Schedule

Tcode 13253 Annual

Reporting entity taxpayer number: 32050668642
Report year: 2014
Reporting entity taxpayer name: ENERGY FUTURE HOLDINGS CORP AND SUBS

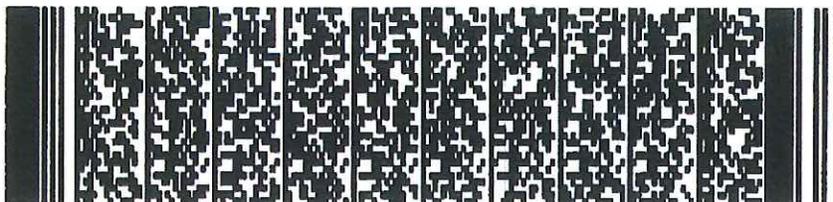
Reporting entity must be included on Affiliate Schedule. Affiliate reporting period dates must be within combined group's accounting period dates.

1. Legal name of affiliate LUMINANT MINERAL DEVELOPMENT CO LLC		2. Affiliate taxpayer number (if none, use FEI number) 32033886618		3. Affiliate NAICS code 212110	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
7. Affiliate reporting end date m m d d y y 123113		8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00	
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00		Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/> Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>	
1. Legal name of affiliate NCA RESOURCES DEVELOPMENT COMPANY LLC		2. Affiliate taxpayer number (if none, use FEI number) 32033886675		3. Affiliate NAICS code 212110	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
7. Affiliate reporting end date m m d d y y 123113		8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00	
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00		Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/> Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>	
1. Legal name of affiliate VALLEY NG POWER COMPANY LLC		2. Affiliate taxpayer number (if none, use FEI number) 32017835425		3. Affiliate NAICS code 561110	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
7. Affiliate reporting end date m m d d y y 123113		8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00	
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00		Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/> Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>	

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An information report (Form 05-102 or Form 05-167) must be filed for each affiliate that is organized in Texas or that has a physical presence in Texas.

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Texas Franchise Tax Affiliate Schedule

Tcode 13253 Annual

Reporting entity taxpayer number 32050668642 Report year 2014 Reporting entity taxpayer name ENERGY FUTURE HOLDINGS CORP AND SUBS

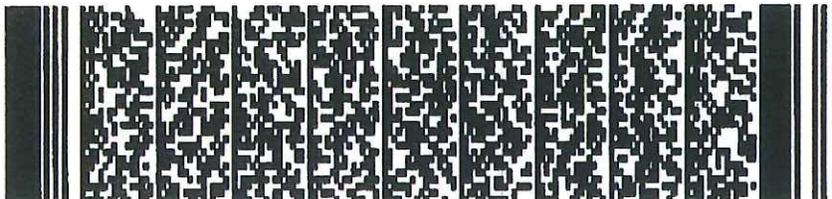
Reporting entity must be included on Affiliate Schedule. Affiliate reporting period dates must be within combined group's accounting period dates.

Form with 3 sections for affiliates: LUMINANT RENEWABLES COMPANY LLC, TXU ENERGY RETAIL COMPANY LLC, and 4Change Energy Holdings LLC. Each section includes fields for legal name, taxpayer number, NAICS code, reporting dates, and receipts.

The reporting entity of a combined group with a temporary credit for business loss carryforwards preserved for itself and/or affiliates must submit common owner information. This information must be provided to satisfy franchise tax reporting requirements. Learn more at www.window.texas.gov/commonowner/.

An information report (Form 05-102 or Form 05-167) must be filed for each affiliate that is organized in Texas or that has a physical presence in Texas.

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Texas Franchise Tax Affiliate Schedule

Tcode 13253 Annual

Reporting entity taxpayer number
32050668642

Report year
2014

Reporting entity taxpayer name
ENERGY FUTURE HOLDINGS CORP AND SUBS

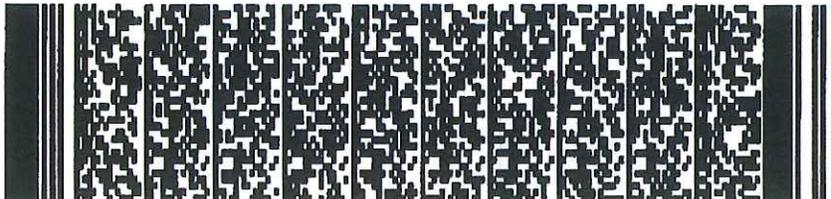
Reporting entity must be included on Affiliate Schedule. Affiliate reporting period dates must be within combined group's accounting period dates.

1. Legal name of affiliate TXU ENERGY SOLUTIONS COMPANY LLC		2. Affiliate taxpayer number (if none, use FEI number) 12600221936		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
7. Affiliate reporting end date m m d d y y 123113		8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00	
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00		Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/> Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>	
1. Legal name of affiliate Luminant Energy Company LLC		2. Affiliate taxpayer number (if none, use FEI number) 12600222348		3. Affiliate NAICS code 523130	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
7. Affiliate reporting end date m m d d y y 123113		8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00	
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00		Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/> Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>	
1. Legal name of affiliate NUCLEAR ENERGY FUTURE HOLDINGS LLC		2. Affiliate taxpayer number (if none, use FEI number) 12633252106		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
7. Affiliate reporting end date m m d d y y 123113		8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00	
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00		Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/> Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>	

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An information report (Form 05-102 or Form 05-167) must be filed for each affiliate that is organized in Texas or that has a physical presence in Texas.

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Texas Franchise Tax Affiliate Schedule

Tcode 13253 Annual

Reporting entity taxpayer number Report year Reporting entity taxpayer name
32050668642 2014 ENERGY FUTURE HOLDINGS CORP AND SUBS

Reporting entity must be included on Affiliate Schedule. Affiliate reporting period dates must be within combined group's accounting period dates.

1. Legal name of affiliate NUCLEAR ENERGY FUTURE HOLDINGS II LLC		2. Affiliate taxpayer number (if none, use FEI number) 12633254342		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
				7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		

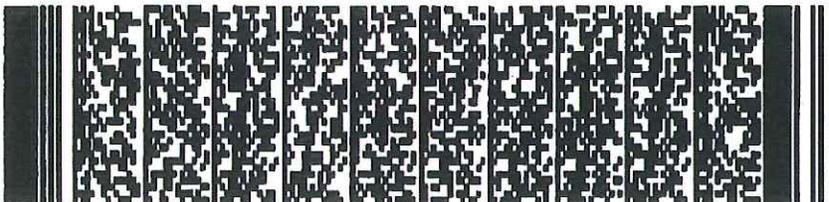
1. Legal name of affiliate COMANCHE PEAK NUCLEAR POWER COMPANY LLC		2. Affiliate taxpayer number (if none, use FEI number) 12633296905		3. Affiliate NAICS code 221100	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
				7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) -3516258 .00			
10. Gross receipts in Texas (before eliminations) -3516258 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		

1. Legal name of affiliate ONCOR ELECTRIC DELIVERY HOLDINGS COMPANY LLC		2. Affiliate taxpayer number (if none, use FEI number) 12618952100		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
				7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		

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An information report (Form 05-102 or Form 05-167) must be filed for each affiliate that is organized in Texas or that has a physical presence in Texas.

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Texas Franchise Tax Affiliate Schedule

Tcode 13253 Annual

Reporting entity taxpayer number 32050668642 Report year 2014 Reporting entity taxpayer name ENERGY FUTURE HOLDINGS CORP AND SUBS

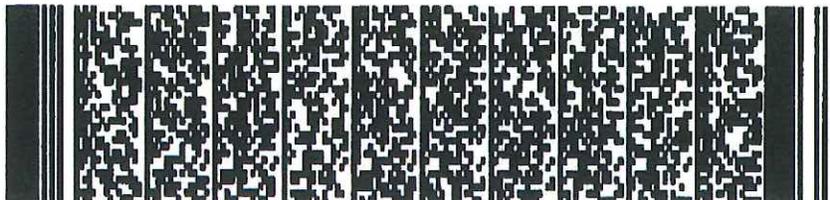
Reporting entity must be included on Affiliate Schedule. Affiliate reporting period dates must be within combined group's accounting period dates.

1. Legal name of affiliate ONCOR ELECTRIC DELIVERY TRANSITION BOND CO LLC		2. Affiliate taxpayer number (if none, use FEI number) 17528513587		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>	5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>	6. Affiliate reporting begin date mm dd yy 010113	7. Affiliate reporting end date mm dd yy 123113		
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		
1. Legal name of affiliate LSGT SACROC, INC.		2. Affiliate taxpayer number (if none, use FEI number) 17524020926		3. Affiliate NAICS code 211110	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>	5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>	6. Affiliate reporting begin date mm dd yy 010113	7. Affiliate reporting end date mm dd yy 123113		
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 47763509 .00			
10. Gross receipts in Texas (before eliminations) 47763509 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		
1. Legal name of affiliate TXU EUROPE CP		2. Affiliate taxpayer number (if none, use FEI number) 17528810058		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>	5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>	6. Affiliate reporting begin date mm dd yy 010113	7. Affiliate reporting end date mm dd yy 123113		
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		

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Texas Franchise Tax Affiliate Schedule

Tcode 13253 Annual

Reporting entity taxpayer number: 32050668642
 Report year: 2014
 Reporting entity taxpayer name: ENERGY FUTURE HOLDINGS CORP AND SUBS

Reporting entity must be included on Affiliate Schedule. Affiliate reporting period dates must be within combined group's accounting period dates.

1. Legal name of affiliate MC PB COMBUSTION TRUST		2. Affiliate taxpayer number (if none, use FEI number) 19060784717		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
				7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 9214297 .00			
10. Gross receipts in Texas (before eliminations) 9214297 .00		11. Cost of goods sold or compensation (before eliminations) 7978416 .00			
Check box if this is a Corporation or Limited Liability Company <input type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input checked="" type="checkbox"/>		

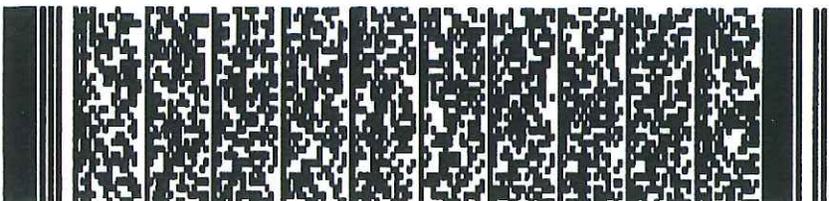
1. Legal name of affiliate EIL India LLC		2. Affiliate taxpayer number (if none, use FEI number) 32000457450		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
				7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		

1. Legal name of affiliate TXU FUEL HOLDINGS LLC		2. Affiliate taxpayer number (if none, use FEI number) 32014920352		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
				7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		

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Texas Franchise Tax Affiliate Schedule

Tcode 13253 Annual

Reporting entity taxpayer number Report year Reporting entity taxpayer name
32050668642 2014 ENERGY FUTURE HOLDINGS CORP AND SUBS

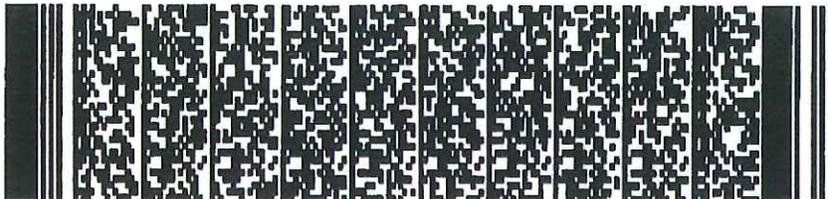
Reporting entity must be included on Affiliate Schedule. Affiliate reporting period dates must be within combined group's accounting period dates.

1. Legal name of affiliate Dallas Power & Light		2. Affiliate taxpayer number (if none, use FEI number) 30008362722		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
				7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		
1. Legal name of affiliate Lone Star Energy Co. Inc.		2. Affiliate taxpayer number (if none, use FEI number) 32001572133		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
				7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		
1. Legal name of affiliate SOUTHWESTERN ELECTRIC SERVICE COMPANY INC		2. Affiliate taxpayer number (if none, use FEI number) 32001571994		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
				7. Affiliate reporting end date m m d d y y 123113	
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10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
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Texas Franchise Tax Affiliate Schedule

Tcode 13253 Annual

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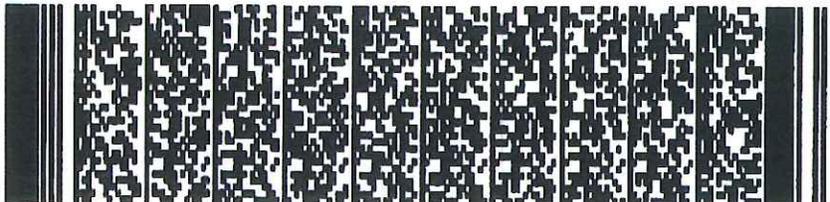
Reporting entity must be included on Affiliate Schedule. Affiliate reporting period dates must be within combined group's accounting period dates.

1. Legal name of affiliate TEXAS ELECTRIC SERVICE COMPANY		2. Affiliate taxpayer number (if none, use FEI number) 30008362706		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>	5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>	6. Affiliate reporting begin date m m d d y y 010113		7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		
1. Legal name of affiliate TEXAS ENERGY INDUSTRIES COMPANY INC		2. Affiliate taxpayer number (if none, use FEI number) 32001571986		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>	5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>	6. Affiliate reporting begin date m m d d y y 010113		7. Affiliate reporting end date m m d d y y 123113	
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10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		
1. Legal name of affiliate TEXAS POWER & LIGHT COMPANY INC.		2. Affiliate taxpayer number (if none, use FEI number) 30008362730		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>	5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>	6. Affiliate reporting begin date m m d d y y 010113		7. Affiliate reporting end date m m d d y y 123113	
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10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
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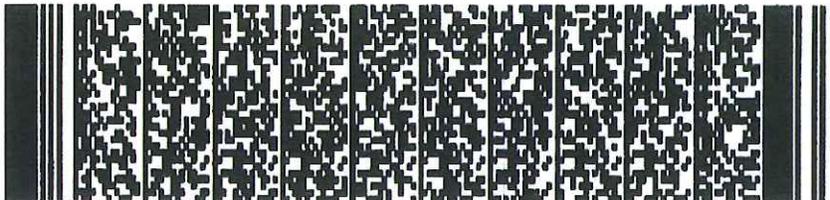
Reporting entity must be included on Affiliate Schedule. Affiliate reporting period dates must be within combined group's accounting period dates.

1. Legal name of affiliate TEXAS UTILITIES COMPANY INC		2. Affiliate taxpayer number (if none, use FEI number) 32002631698		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
7. Affiliate reporting end date m m d d y y 123113		8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00	
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00		Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/> Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>	
1. Legal name of affiliate TEXAS UTILITIES ELECTRIC COMPANY INC.		2. Affiliate taxpayer number (if none, use FEI number) 32001565822		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
7. Affiliate reporting end date m m d d y y 123113		8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00	
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00		Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/> Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>	
1. Legal name of affiliate TXU ELECTRIC COMPANY INC.		2. Affiliate taxpayer number (if none, use FEI number) 32004097641		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
7. Affiliate reporting end date m m d d y y 123113		8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00	
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00		Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/> Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>	

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Texas Franchise Tax Affiliate Schedule

Tcode 13253 Annual

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Reporting entity taxpayer name: ENERGY FUTURE HOLDINGS CORP AND SUBS

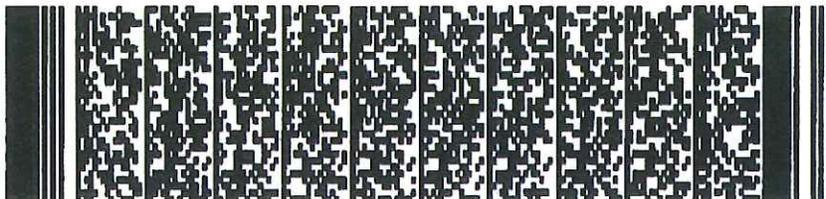
Reporting entity must be included on Affiliate Schedule. Affiliate reporting period dates must be within combined group's accounting period dates.

1. Legal name of affiliate EFH CG HOLDINGS COMPANY LP		2. Affiliate taxpayer number (if none, use FEI number) 32035602427		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
				7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 3533555 .00			
10. Gross receipts in Texas (before eliminations) 3533555 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input checked="" type="checkbox"/>		
1. Legal name of affiliate Oncor License Holdings Co LLC		2. Affiliate taxpayer number (if none, use FEI number) 32020007798		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
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8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		
1. Legal name of affiliate Lone Star Pipeline Co. Inc.		2. Affiliate taxpayer number (if none, use FEI number) 32001572125		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
				7. Affiliate reporting end date m m d d y y 123113	
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Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		

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Texas Franchise Tax Affiliate Schedule

Tcode 13253 Annual

Reporting entity taxpayer number 32050668642 Report year 2014 Reporting entity taxpayer name ENERGY FUTURE HOLDINGS CORP AND SUBS

Reporting entity must be included on Affiliate Schedule. Affiliate reporting period dates must be within combined group's accounting period dates.

1. Legal name of affiliate EFIH FINANCE, Inc.		2. Affiliate taxpayer number (if none, use FEI number) 270918038		3. Affiliate NAICS code 551112	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>	5. Check box if this affiliate does NOT have NEXUS in Texas <input checked="" type="checkbox"/>	6. Affiliate reporting begin date m m d d y y 010113	7. Affiliate reporting end date m m d d y y 123113		
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>		Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>			
1. Legal name of affiliate BRIGHTEN ENERGY LLC		2. Affiliate taxpayer number (if none, use FEI number) 273494107		3. Affiliate NAICS code	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>	5. Check box if this affiliate does NOT have NEXUS in Texas <input checked="" type="checkbox"/>	6. Affiliate reporting begin date m m d d y y 010113	7. Affiliate reporting end date m m d d y y 123113		
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
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Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>		Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>			
1. Legal name of affiliate BRIGHTEN HOLDINGS LLC		2. Affiliate taxpayer number (if none, use FEI number) 273493908		3. Affiliate NAICS code	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>	5. Check box if this affiliate does NOT have NEXUS in Texas <input checked="" type="checkbox"/>	6. Affiliate reporting begin date m m d d y y 010113	7. Affiliate reporting end date m m d d y y 123113		
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
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Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>		Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>			

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Reporting entity taxpayer number 32050668642 Report year 2014 Reporting entity taxpayer name ENERGY FUTURE HOLDINGS CORP AND SUBS

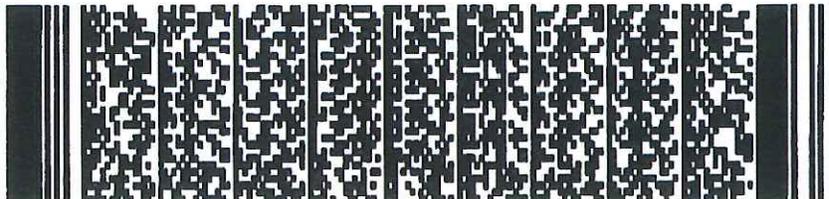
Reporting entity must be included on Affiliate Schedule. Affiliate reporting period dates must be within combined group's accounting period dates.

1. Legal name of affiliate EFH Renewables Company LLC		2. Affiliate taxpayer number (if none, use FEI number) 32041305031		3. Affiliate NAICS code 55112	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
				7. Affiliate reporting end date m m d d y y 123113	
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Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		
1. Legal name of affiliate ONCOR ELECTRIC DELIVERY ADMINISTRATION CORP		2. Affiliate taxpayer number (if none, use FEI number) 32042353055		3. Affiliate NAICS code 55112	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
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10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		
1. Legal name of affiliate Greenway Development Holding Company LLC		2. Affiliate taxpayer number (if none, use FEI number) 32049298121		3. Affiliate NAICS code 55112	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
				7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
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1. Legal name of affiliate TXU Energy Receivables Company LLC		2. Affiliate taxpayer number (if none, use FEI number) 461125361		3. Affiliate NAICS code 55112	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input checked="" type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
				7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
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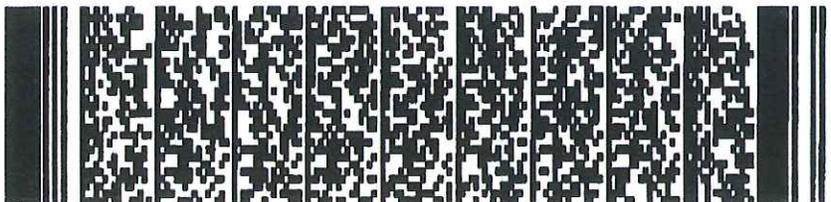
1. Legal name of affiliate Decordova II Power Company LLC		2. Affiliate taxpayer number (if none, use FEI number) 32049689923		3. Affiliate NAICS code 55112	
4. Check box if entity is disregarded for franchise tax <input checked="" type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
				7. Affiliate reporting end date m m d d y y 123113	
8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
10. Gross receipts in Texas (before eliminations) 0 .00		11. Cost of goods sold or compensation (before eliminations) 0 .00			
Check box if this is a Corporation or Limited Liability Company <input checked="" type="checkbox"/>			Check box if this is an Entity other than a Corporation or Limited Liability Company <input type="checkbox"/>		

1. Legal name of affiliate Energy Future Holdings Corp.		2. Affiliate taxpayer number (if none, use FEI number) 17526693100		3. Affiliate NAICS code 55112	
4. Check box if entity is disregarded for franchise tax <input type="checkbox"/>		5. Check box if this affiliate does NOT have NEXUS in Texas <input type="checkbox"/>		6. Affiliate reporting begin date m m d d y y 010113	
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8. Gross receipts subject to throwback in other states (before eliminations) 0 .00		9. Gross receipts everywhere (before eliminations) 0 .00			
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CHAPTER 313 APPLICATION

TAB 4
Detailed Description of Project

Chapter 313 Application
Luminant Generation Company LLC
Champion Creek Solar Energy Project



Luminant

TAB 4 DETAILED DESCRIPTION OF PROJECT

Provide 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.

Luminant Generation Company LLC ("Luminant") is requesting an appraised value limitation agreement from Colorado Independent School District ("Colorado ISD") for the Champion Creek Solar Energy Project ("Project"), a proposed solar photovoltaic energy facility in Mitchell County. The proposed Project will be constructed within Mitchell County Tax Abatement Reinvestment Zone No. 2014-01 that was established on October 27, 2014. A map showing the location of the Project is included in TAB 11.

Luminant plans to develop up to 150MW AC of photovoltaic solar generation. The exact capacity and the specific technology components will be refined during the development and design phase. Please note that the map shows the potential locations of the solar grids within Colorado ISD boundaries, however, the final number and type is dependent upon ongoing negotiations with power purchasers, and Luminant's ability to secure an appraised value limitation agreement from Colorado ISD.

The projected capital investment expenditures for the year 2015 includes a projected number of man hours for construction at 125,000 with an average annual wage of \$50,000 per construction worker. For 2016, the number of man hours projected for the construction is 275,000 with an average annual wage of \$64,000 per construction worker. The anticipated completion date of the Project is Q3-Q4 of 2016.

Luminant requests a value limitation for all materials and equipment installed for the Project, including but not limited to, solar modules, mounting system, electrical collection system, combiner boxes, inverters, project substation, meteorological equipment, transmission facilities, and other ancillary equipment necessary to safely generate and transmit energy. All of the property for which Luminant is seeking a limitation of appraised value will be owned by the Applicant.

Additionally, Luminant plans to have an estimated total market value for all improvements at the end of the qualifying period of \$300M.

CHAPTER 313 APPLICATION

TAB 5
Determining Factor Documentation

Chapter 313 Application
Luminant Generation Company LLC
Champion Creek Solar Energy Project



Luminant

TAB 5 DETERMINING FACTOR DOCUMENTATION

Documentation to assist in determining if limitation is a determining factor.

Section 8, #1 Does the applicant currently own the land on which the proposed project will occur?

Yes, the Applicant owns all land on which it intends to develop the Champion Creek Solar Energy Project. Please see Tab 9 for the specified land parcels.

Section 8, #7 Are you submitting information to assist in the determination as to whether the limitation or appraised value is a determining factor in the applicant's decision to invest capital and construct the project in Texas?

The Applicant requires this appraised value limitation in order to move forward with constructing the project in Texas. Without the appraised value limitation, the economics of the project become very poor making the project financially infeasible. Therefore, securing the appraised value limitation is a critical necessary step in order to establish a rate of return that is competitive with alternative investment opportunities.

Section 8, #8 Has the applicant considered or is considering other locations not in Texas for the proposed project?

The Applicant is a globally recognized firm that frequently evaluates energy investment opportunities throughout the United States. Therefore the economic return of the project is constantly being measured against alternative investment scenarios that may deliver similar or higher rates of return on invested capital. The energy industry is extremely competitive and many other states such as New Mexico, Arizona, California, and Colorado offer similar access to resources and markets, and provide competitive regulatory environments that must be carefully weighed and considered. The deployment of human resources and capital investment can only occur after it has been determined that the project presents itself as the most financially viable opportunity available and maximizes its value to shareholders.

CHAPTER 313 APPLICATION

**TAB 6
Single Unified Project
(N/A)**

**Chapter 313 Application
Luminant Generation Company LLC
Champion Creek Solar Energy Project**



Luminant

CHAPTER 313 APPLICATION

TAB 7
Description of Qualified Investment

Chapter 313 Application
Luminant Generation Company LLC
Champion Creek Solar Energy Project



Luminant

TAB 7 DESCRIPTION OF QUALIFIED INVESTMENT

Description of Qualified Investment

Luminant plans to develop a solar photovoltaic electric generating facility with an operating capacity of approximately 150 MW AC. The exact capacity and the specific technology components will be refined during the development and design phase.

A 150 MW AC solar generating facility may include a qualified investment consisting of the following improvements:

- 1) Solar Modules
- 2) Mounting System
- 3) Electrical Collection System
- 4) Combiner Boxes
- 5) Inverters
- 6) Project Substation
- 7) Meteorological Equipment
- 8) Transmission Facilities
- 9) Other ancillary equipment necessary to safely generate and transmit energy

CHAPTER 313 APPLICATION

**TAB 8
Description of Qualified Property**

**Chapter 313 Application
Luminant Generation Company LLC
Champion Creek Solar Energy Project**



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TAB 8 DESCRIPTION OF QUALIFIED PROPERTY

Description of Qualified Property

Please refer to Tab 7.

CHAPTER 313 APPLICATION

**TAB 9
Description of Land**

**Chapter 313 Application
Luminant Generation Company LLC
Champion Creek Solar Energy Project**



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TAB 9 DESCRIPTION OF LAND

Description of Land

Luminant Generation Company LLC owns approximately 2,000 acres of land in Mitchell County, Texas. The following page details the ownership name, parcel numbers, and current taxable values. Please see Tab 16 for the legal description of the land.

TAB 9 CONT. DESCRIPTION OF LAND

Owner	Parcel	Taxable Value
TXU GENERATION COMPANY LP	2488	22,490
TXU GENERATION COMPANY LP	2489	224,980
TXU GENERATION COMPANY LP	2492	76,250
TXU GENERATION COMPANY LP	2493	153,530
TXU GENERATION COMPANY LP	2496	439,000
TXU GENERATION COMPANY LP	12427	160,000
TXU GENERATION COMPANY LP	2558	492,640
TXU GENERATION COMPANY LP	3127	10,150
TXU GENERATION COMPANY LP	3130	96,000
TXU GENERATION COMPANY LP	3131	12,970

CHAPTER 313 APPLICATION

TAB 10
Description of Non-Qualified Property
(N/A)

Chapter 313 Application
Luminant Generation Company LLC
Champion Creek Solar Energy Project



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CHAPTER 313 APPLICATION

**TAB 11
Detailed Maps of Project and Vicinity**

**Chapter 313 Application
Luminant Generation Company LLC
Champion Creek Solar Energy Project**



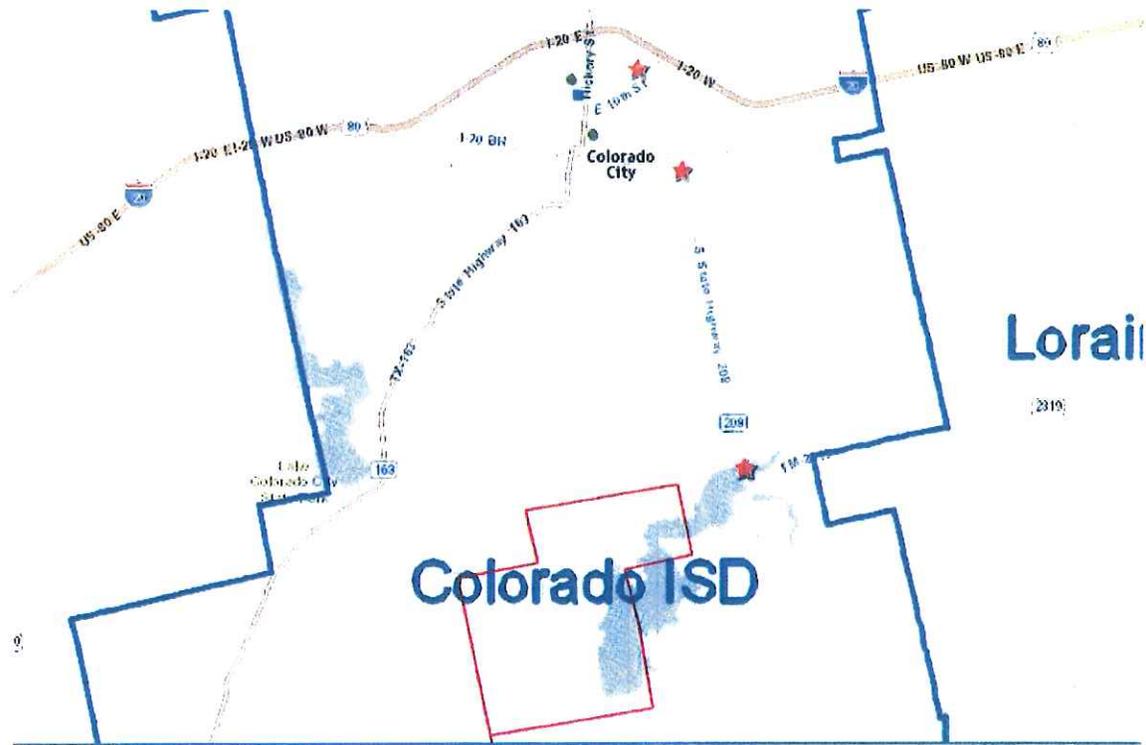
Luminant

TAB 11 DETAILED MAPS OF PROJECT AND VICINITY

Maps that clearly show:

- a. Project vicinity
- b. Qualified investment including location of new buildings or new improvements
- c. Qualified property including location of new buildings or new improvements
- d. Existing Property
- e. Land location within vicinity map
- f. Reinvestment or Enterprise Zone within vicinity map, showing the actual or proposed boundaries and size

TAB 11 PROJECT VICINITY MAP



**Reinvestment Zone
Boundaries**

TAB 11 QUALIFIED INVESTMENT MAP

[Confidential]

CHAPTER 313 APPLICATION

TAB 12
Request for Waiver of Job Creation Requirement

Chapter 313 Application
Luminant Generation Company LLC
Champion Creek Solar Energy Project



Luminant



Luminant

Don N. Montgomery
Director
Community Relations
dnmontgomery@luminant.com

Luminant Power
900 Washington Ave., Suite 505
Waco, TX 76701

T 254.756.0370
C 254.447.0773
F 254.756.2108

November 6, 2014

Mr. Reggy Spencer
Colorado Independent School District
534 E. 11th
Colorado City, Texas 79512

Re: Chapter 313 Job Waiver Request

Dear Mr. Spencer,

Please consider this letter to be Luminant Generation Company LLC's formal request to waive the minimum new job creation requirement, as provided under Texas Tax Code 313.025(f-1).

Based upon our knowledge of staffing requirements, Luminant Generation Company LLC requests the job creation requirement under Chapter 313 of the Texas Tax Code be waived. In line with solar industry standards for job requirements, Luminant Generation Company LLC has committed to create three (3) new qualifying jobs.

Solar projects create a large number of full-time, temporary jobs during the construction phase, but require a small number of highly skilled technicians to operate the solar project once construction operations end and commercial operations have been established.

The permanent employees of a solar energy project maintain and service solar panels, mounting infrastructure, underground electrical connections, substations and other infrastructure described above, there also may be asset managers or technicians who supervise, monitor, and support solar project operations from offsite locations.

The waiver request herein is in line with the industry standards for the number of jobs specifically relegated to a solar generation facility of this size. This is evidenced by previously filed Chapter 313 applications by solar developers who similarly requested a waiver of the job requirements.

Sincerely,

Luminant Generation Company LLC

Don Montgomery
Director of Community Relations

CHAPTER 313 APPLICATION

TAB 13
Calculation of Three Possible Wage Requirements

Chapter 313 Application
Luminant Generation Company LLC
Champion Creek Solar Energy Project



Luminant

TAB 13 CALCULATION OF THREE POSSIBLE WAGE REQUIREMENTS

Calculation of three possible wage requirements based on four most recent quarter documentation. (TWC documentation attached behind)

1. Mitchell County Average Manufacturing Wages

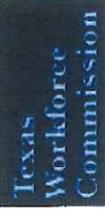
Mitchell County All Industries Wages			
Year	Quarter	AWW	Annualized
2014	2nd	\$834	\$43,368
2014	1st	\$847	\$44,044
2013	4th	\$805	\$41,860
2013	3rd	\$780	\$40,560
AWW		\$817	\$42,458

2. Mitchell County Average Manufacturing Wages

Mitchell County Manufacturing Wages			
Year	Quarter	AWW	Annualized
2014	2nd	\$980	\$50,960
2014	1st	\$958	\$49,816
2013	4th	\$914	\$47,528
2013	3rd	\$971	\$50,492
110% of AWW		\$1,051	\$54,669

3. West Central Texas Council of Governments Manufacturing Wages

West Central Texas Council of Governments Manufacturing Wages			
Year	Quarter	AWW	Annualized
2013	N/A	\$746	\$38,779
110% of AWW		\$820	\$42,657



Quarterly Employment and Wages (QCEW)

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 Total, All Industries \$847
 Total, All Industries \$834

Year	Period	Area	Membership	Division	Level	Ind Code	Security	Avg Weekly Wages
2014	1st Qtr	Mitchell County	Private	00	0	10	Total, All Industries	\$847
2014	2nd Qtr	Mitchell County	Private	00	0	10	Total, All Industries	\$834

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- Quarterly Employment and Wages (QCEW)
- Wages by Profession
- Projections - Occupation
- Projections - Industry
- Consumer Price Index
- Income
- Staffing Patterns
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Quarterly Employment and Wages (QCEW)

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Year	Period	Rate	Ownership	Extraction	Level	Ind. Code	Industry	Avg. Weekly Wages
2013	3rd Qtr	Mitchell County	Private	00	0	10	Total, All Industries	\$780
2013	4th Qtr	Mitchell County	Private	00	0	10	Total, All Industries	\$805

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- Starting Patterns
- Population

Quarterly Employment and Wages (QCEW)

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<input type="checkbox"/> Year	<input type="checkbox"/> Period	<input type="checkbox"/> Area	<input type="checkbox"/> Ownership	<input type="checkbox"/> Division	<input type="checkbox"/> Level	<input type="checkbox"/> Ind Code	<input type="checkbox"/> Industry	<input type="checkbox"/> Avg Weekly Wages
2014	1st Qtr	Mitchell County	Private	31	2	31-33	Manufacturing	\$958
2014	2nd Qtr	Mitchell County	Private	31	2	31-33	Manufacturing	\$980

Quarterly Employment and Wages (QCEW)

[Back](#)

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Year	Period	Area	Ownership	Division	Level	Ind Code	Industry	Avg Weekly Wages
2013	3rd Qtr	Mitchell County	Private	31	2	31-33	Manufacturing	\$971
2013	4th Qtr	Mitchell County	Private	31	2	31-33	Manufacturing	\$914

**2013 Manufacturing Wages by Council of Government Region
Wages for All Occupations**

COG	Wages	
	Hourly	Annual
Texas	\$23.73	\$49,363
<u>1. Panhandle Regional Planning Commission</u>	\$20.43	\$42,499
<u>2. South Plains Association of Governments</u>	\$16.53	\$34,380
<u>3. NORTEX Regional Planning Commission</u>	\$19.15	\$39,838
<u>4. North Central Texas Council of Governments</u>	\$25.00	\$51,997
<u>5. Ark-Tex Council of Governments</u>	\$17.45	\$36,298
<u>6. East Texas Council of Governments</u>	\$19.50	\$40,565
<u>7. West Central Texas Council of Governments</u>	\$18.64	\$38,779
<u>8. Rio Grande Council of Governments</u>	\$16.27	\$33,848
<u>9. Permian Basin Regional Planning Commission</u>	\$22.89	\$47,604
<u>10. Concho Valley Council of Governments</u>	\$17.20	\$35,777
<u>11. Heart of Texas Council of Governments</u>	\$19.44	\$40,444
<u>12. Capital Area Council of Governments</u>	\$27.31	\$56,805
<u>13. Brazos Valley Council of Governments</u>	\$17.20	\$35,770
<u>14. Deep East Texas Council of Governments</u>	\$16.48	\$34,287
<u>15. South East Texas Regional Planning Commission</u>	\$29.09	\$60,501
<u>16. Houston-Galveston Area Council</u>	\$26.13	\$54,350
<u>17. Golden Crescent Regional Planning Commission</u>	\$22.23	\$46,242
<u>18. Alamo Area Council of Governments</u>	\$18.91	\$39,329
<u>19. South Texas Development Council</u>	\$13.94	\$28,990
<u>20. Coastal Bend Council of Governments</u>	\$23.78	\$49,454
<u>21. Lower Rio Grande Valley Development Council</u>	\$15.82	\$32,907
<u>22. Texoma Council of Governments</u>	\$20.93	\$43,529
<u>23. Central Texas Council of Governments</u>	\$17.33	\$36,042
<u>24. Middle Rio Grande Development Council</u>	\$19.07	\$39,666

Source: Texas Occupational Employment and Wages

Data published: July 2014

Data published annually, next update will be July 31, 2015

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

Wage data is produced from Texas OES data, and is not to be compared to BLS estimates.

Data intended for TAC 313 purposes only.

CHAPTER 313 APPLICATION

TAB 14
Schedules A1, A2, B, C and D

Chapter 313 Application
Luminant Generation Company LLC
Champion Creek Solar Energy Project



Luminant

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

Luminant Generation Company LLC
Colorado ISD

PROPERTY INVESTMENT AMOUNTS (Estimated investment in each year. Do not put cumulative totals.)									
Year	Sched. Year (YYYY-YYYY)	Tax Year (fill in actual tax year below)	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-D-C+D)		
Investment made before filing complete application with district.	2014	2014-2015	\$0	\$0	\$0	\$0	\$0		
Investment made after filing complete application with district, but before final board approval of application	2014	2014-2015	\$0	\$0	\$0	\$0	\$0		
Investment made after final board approval of application and before Jan. 1 of first complete tax year of qualifying time period	2015	2015-2016	\$75,000,000	\$0	\$0	\$0	\$75,000,000		
	Q1P1	2016-2017	\$225,000,000	\$0	\$0	\$0	\$225,000,000		
Total Investment through Qualifying Time Period [ENTER this row in Schedule A2]			\$300,000,000	\$0	\$0	\$0	\$300,000,000		
Total Qualified Investment (sum of green cells)			\$300,000,000.00						

For All Columns: List amount investor 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.
 Column B: Only tangible personal property that is specifically described in the application can become qualified property.
 Column C: The total dollar amount of planned investment each year in buildings or nonremovable components of buildings.
 Column D: 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 E: 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.

Enter amounts from TOTAL row above in Schedule A2

Schedule B: Estimated Market And Taxable Value (of Qualified Property Only)
Luminant Generation Company LLC
Colorado ISD

Applicant Name
 ISD Name

Form 50 A
 Revised Feb 2014

Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year)	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 ISB after all reductions	Final taxable value for M&O after all reductions
0	2015-2016	2015	\$1,688,010	\$0	\$0	\$1,688,010	\$1,688,010	\$1,688,010
0	2016-2017	2016	\$1,704,890	\$0	\$37,500,000	\$99,204,890	\$39,204,890	\$39,204,890
1	2017-2018	2017	\$1,721,939	\$0	\$300,000,000	\$301,721,939	\$301,721,939	\$20,000,000
2	2018-2019	2018	\$1,739,158	\$0	\$276,000,000	\$277,739,158	\$277,739,158	\$20,000,000
3	2019-2020	2019	\$1,756,550	\$0	\$252,000,000	\$253,756,550	\$253,756,550	\$20,000,000
4	2020-2021	2020	\$1,774,115	\$0	\$228,000,000	\$229,774,115	\$229,774,115	\$20,000,000
5	2021-2022	2021	\$1,791,857	\$0	\$201,000,000	\$202,791,857	\$202,791,857	\$20,000,000
6	2022-2023	2022	\$1,809,775	\$0	\$174,000,000	\$175,809,775	\$175,809,775	\$20,000,000
7	2023-2024	2023	\$1,827,873	\$0	\$147,000,000	\$148,827,873	\$148,827,873	\$20,000,000
8	2024-2025	2024	\$1,846,152	\$0	\$117,000,000	\$118,846,152	\$118,846,152	\$20,000,000
9	2025-2026	2025	\$1,864,613	\$0	\$90,000,000	\$91,864,613	\$91,864,613	\$20,000,000
10	2026-2027	2026	\$1,883,259	\$0	\$72,000,000	\$73,883,259	\$73,883,259	\$20,000,000
11	2027-2028	2027	\$1,902,092	\$0	\$63,000,000	\$64,902,092	\$64,902,092	\$64,902,092
12	2028-2029	2028	\$1,921,113	\$0	\$60,000,000	\$61,921,113	\$61,921,113	\$61,921,113
13	2029-2030	2029	\$1,940,324	\$0	\$60,000,000	\$61,940,324	\$61,940,324	\$61,940,324
14	2030-2031	2030	\$1,959,727	\$0	\$60,000,000	\$61,959,727	\$61,959,727	\$61,959,727
15	2031-2032	2031	\$1,979,324	\$0	\$60,000,000	\$61,979,324	\$61,979,324	\$61,979,324
16	2032-2033	2032	\$1,999,118	\$0	\$60,000,000	\$61,999,118	\$61,999,118	\$61,999,118
17	2033-2034	2033	\$2,019,109	\$0	\$60,000,000	\$62,019,109	\$62,019,109	\$62,019,109
18	2034-2035	2034	\$2,039,300	\$0	\$60,000,000	\$62,039,300	\$62,039,300	\$62,039,300
19	2035-2036	2035	\$2,059,693	\$0	\$60,000,000	\$62,059,693	\$62,059,693	\$62,059,693
20	2036-2037	2036	\$2,080,290	\$0	\$60,000,000	\$62,080,290	\$62,080,290	\$62,080,290
21	2037-2038	2037	\$2,101,093	\$0	\$60,000,000	\$62,101,093	\$62,101,093	\$62,101,093
22	2038-2039	2038	\$2,122,104	\$0	\$60,000,000	\$62,122,104	\$62,122,104	\$62,122,104
23	2039-2040	2039	\$2,143,325	\$0	\$60,000,000	\$62,143,325	\$62,143,325	\$62,143,325
24	2040-2041	2040	\$2,164,758	\$0	\$60,000,000	\$62,164,758	\$62,164,758	\$62,164,758
25	2041-2042	2041	\$2,186,406	\$0	\$60,000,000	\$62,186,406	\$62,186,406	\$62,186,406

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

Luminant Generation Company LLC
Colorado ISD

Applicant Name
ISD Name

	Year	School Year (YYYY-YYYY)	Tax Year (Actual tax year) YYYY	Construction		Non-Qualifying Jobs		Qualifying Jobs	
				Column A Number of Construction FTE's or man-hours (specify)	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 Average annual wage of new qualifying jobs	
Each year prior to start of Value Limitation Period <i>Insert as many rows as necessary</i>	0	2015-2016	2015	125,000 man-hours	\$50,000	0	3	\$42,657	
Each year prior to start of Value Limitation Period <i>Insert as many rows as necessary</i>	0	2016-2017	2016	275,000 man-hours	\$64,000	0	3	\$42,657	
Value Limitation Period <i>The qualifying time period could overlap the value limitation period.</i>	1	2017-2018	2017	0	0	0	3	\$42,657	
	2	2018-2019	2018	0	0	0	3	\$42,657	
	3	2019-2020	2019	0	0	0	3	\$42,657	
	4	2020-2021	2020	0	0	0	3	\$42,657	
	5	2021-2022	2021	0	0	0	3	\$42,657	
	6	2022-2023	2022	0	0	0	3	\$42,657	
	7	2023-2024	2023	0	0	0	3	\$42,657	
	8	2024-2025	2024	0	0	0	3	\$42,657	
	9	2025-2026	2025	0	0	0	3	\$42,657	
	10	2026-2027	2026	0	0	0	3	\$42,657	
	Years Following Value Limitation Period	11 through 25	2027-2042	2027-2041	0	0	0	3	\$42,657

Yes No
 Yes No
 Yes No

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

C1. Are the cumulative number of qualifying jobs listed in Column D less than the number of qualifying jobs required by statute? (25 qualifying jobs in Subchapter B districts, 10 qualifying jobs in Subchapter C districts)
if yes, answer the following two questions:

C1a. Will the applicant request a job waiver, as provided under 313.025(f-1)?

C1b. Will the applicant avail itself of the provision in 313.021(3)(F)?

Schedule D: Other Incentives (Estimated)

Applicant Name
ISD Name

Luminant Generation Company LLC
Colorado ISD

Form 50-296A
Revised Feb 2014

Incentive Description	Taxing Entity (as applicable)		State and Local Incentives for which the Applicant intends to apply (Estimated)				Annual Net Tax Levy
	County:	City:	Other:	Duration of Benefit	Annual Tax Levy without Incentive	Annual Incentive	
Tax Code Chapter 311							
	County:						
	City:						
	Other:						
Tax Code Chapter 312	County: Mitchell	2017		Ten years (2017-2026)	\$820,000	\$820,000	\$0
	City:						
	Other: Hospital District	2017		Ten years (2017-2026)	\$219,897	\$219,897	\$0
	County:						
	City:						
	Other:						
Local Government Code Chapters 380/381							
Freepport Exemptions							
Non-Annexation Agreements							
Enterprise Zone/Project							
Economic Development Corporation							
Texas Enterprise Fund							
Employee Recruitment							
Skills Development Fund							
Training Facility Space and Equipment							
Infrastructure Incentives							
Permitting Assistance							
Other:							
Other:							
Other:							
Other:							
TOTAL					\$1,039,897	\$1,039,897	\$0

Additional information on incentives for this project:

Tax abatement terms are based on our initial request to County and Hospital District, however the abatement and its terms have not been formally agreed to.

CHAPTER 313 APPLICATION

TAB 15
Economic Impact Analysis and Other Payments
(N/A)

Chapter 313 Application
Luminant Generation Company LLC
Champion Creek Solar Energy Project



Luminant

CHAPTER 313 APPLICATION

TAB 16
Description of Reinvestment Zone

Chapter 313 Application
Luminant Generation Company LLC
Champion Creek Solar Energy Project



Luminant

FILED FOR RECORD

MAY 31 2013

Mitchell County, Texas

Tax Abatement Guidelines and Criteria

AT 9:29 O'CLOCK A.M.
DEBBY CARLOCK
County Clerk, Mitchell County, Texas
ck

Mitchell County is committed to the promotion of developments in all portions of the county and to improving the quality of life for its citizens. This guideline will establish a uniform policy of tax abatement designed to provide long term significant positive economic impact on the community.

The Mitchell County Commissioners' Court reserves the right to negotiate a tax abatement agreement in order to compete favorably with other communities.

It is the goal of Mitchell County to grant tax abatements on the same terms and conditions as the other taxing entities having jurisdiction on the property. However, nothing herein shall limit the discretion of Mitchell County Commissioners' Court to consider, adopt, modify or decline any tax abatement request.

This policy is effective as of May 31, 2013 and shall at all times be kept current with regard to the needs of Mitchell County and reflective of the official views of the Commissioners' Court. These guidelines and criteria shall be reviewed every two years.

I. Guidelines and Criteria

In order to be eligible for designation as a reinvestment zone and receive tax abatement, the planned improvement must add at least \$1,000,000.00 in taxable value to the tax roll of eligible properties.

In consideration of the request for designation as a reinvestment zone and to receive tax abatement, the following factors will be considered:

- **Jobs.** The projected new jobs created, the retention of existing jobs, the types of jobs, the average payroll and the number of local persons hired.
- **Fiscal Impact.** The amount of real and person property value that will be added to the tax roll, the infrastructure improvements by the County that will be required by the facility, and the infrastructure improvements made by the facility.
- **Community Impact.** The business opportunities of existing local vendors, the revitalization of a depressed area, the impact on the taxing entities, and the employment opportunities of the project.

II. Abatement Authorization

Authorized Date: A facility shall be eligible to apply for tax abatement if it has applied for such abatement prior to the commencement of construction provided that such facility meets the criteria granting tax abatement in reinvestment zones created in Mitchell County.

Creation of New Values: Abatement may only be granted for the additional value of eligible property improvements made subsequent to the filing of the application for tax abatement and specified in the abatement agreement between Mitchell County and the property owner or lessee, subject to such limitations as Mitchell County may require.

New and Existing Facilities: Abatement may be granted for the additional value of eligible property improvements made subsequent to and specified in an abatement agreement between Mitchell County and the property owner or lessee, subject to such limitations as Mitchell County may require.

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

Ineligible Property. The following types of property shall be fully taxable and ineligible for abatement: land; inventories; supplies; tools; animals, 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 "Owned/Leased Facilities below in this Section II; also, any property included in the calculation of base year value as defined.

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

III. Standards for Tax Abatement

The following factors, among others, shall be considered in determining whether to grant tax abatement:

- Value of existing improvements, if any
- Type and value of proposed improvements
- Productive life of proposed improvements
- Number of existing jobs to be retained by proposed improvements
- Number and type of new jobs to be created by proposed improvements
- Amount of local payroll to be created
- Whether new jobs to be created will be filled by persons residing, or projected to

- reside, within Mitchell County
- Amount which property tax base valuation will be increased during term of abatement and after abatement
 - The costs to be incurred by Mitchell County resulting from the new improvements
 - The amount of ad valorem taxes to be paid to Mitchell County during the abatement period considering (a) the existing values, (b) the percentage of new value abated, (c) the abatement period, and (d) the value after expiration of the abatement period
 - The population growth of Mitchell County as a direct result of new improvements
 - The types and values of public improvements, if any, to be made by applicant
 - The impact on the business opportunities of existing businesses
 - The attraction of other new businesses into the area

Each eligible applicant shall be reviewed on its merits utilizing the factors provided above. After such review, abatement may be denied entirely or may be granted to the extent deemed appropriate after full evaluation.

IV. 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 Abatement Authorization above shall be fully taxable.
2. The base tax value of existing eligible property as determined each year shall be fully taxable.
3. The additional value of new eligible property shall be fully taxable at the end of the abatement period.

V. Application for Tax Abatement

Any present or potential owner or lessee of taxable property in Mitchell County may request the creation of a reinvestment zone and tax abatement by filing a written application with the County Judge.

The application shall consist of:

- A general description of the new improvements to be undertaken
- A descriptive list of the improvement for which an abatement is requested
- A map and property description, or site plan
- A time schedule for undertaking and completing the proposed improvements
- In the case of modernization, a statement of the assessed value of the facility,

separately stated for real and personal property for the tax year immediately preceding the application

- Financial and other information as deemed appropriate for evaluating financial capacity of applicant

Upon receipt of completed application, Mitchell County shall set the matter for a public hearing to create a reinvestment zone if the applicant is requesting to locate in an area which is not already in a reinvestment zone. The County shall notify in writing the presiding officer of the governing body of each taxing unit in the County which has taxing jurisdiction in the proposed zone. Notice of a public hearing shall be clearly identified on an agenda posted prior to the hearing and published in a newspaper of general circulation at least seven days before the hearing.

Request for variance from the provisions of these Guidelines and Criteria 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.

VI. Agreement

After approval of the tax abatement request, Mitchell County Commissioners' Court shall formally pass a resolution and execute an agreement with the owner and/or lessee of the facility which shall include:

- Estimated value to be abated and the base year value
- Percent of value to be abated each year
- The commencement date and termination date of the abatement
- The proposed use of the facility, nature of construction, time schedule for undertaking and completing the planned improvements, map, property description and improvements list
- Contractual obligations in the event of default, violation of terms or conditions and delinquent taxes recapture
- Provision for access and inspection of the property by Mitchell County to ensure compliance with agreement

Such agreement shall normally be executed within sixty (60) days after the applicant has forwarded all necessary information and documentation to the Commissioners' Court.

VII. Recapture

In the event that the facility is completed and begins producing product or service, but subsequently discontinues for any reason except fire, explosion, accident or natural disaster for a period of more than one (1) year during the abatement period, the agreement shall terminate and so shall the abatement of taxes for the calendar year during which the agreement is terminated. The taxes otherwise abated for that calendar year shall be paid to Mitchell County within sixty (60) days from the date of termination.

Should Mitchell County determine that a company or individual is in default according to the terms and conditions of the agreement, the County shall notify the company or individual in writing at the address stated in the agreement, and if such is not cured within sixty (60) days from the date of such notice, the agreement shall be terminated.

In the event that the company or individual allows its ad valorem taxes owed Mitchell County to become delinquent and fails to timely and properly follow the legal procedures for their protest and/or contest; or violates any of the terms and conditions of the abatement agreement and fails to cure same during the cure period, the agreement shall be terminated and all taxes previously abated by virtue of the agreement will be recaptured and paid within sixty (60) days of the termination.

VIII. Administration

The Chief Appraiser of the Mitchell County Appraisal District 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 Appraiser with such information as may be necessary for the abatement. Once value has been established, the Chief Appraiser shall notify the Commissioners' Court of the amount of the assessment.

The agreement shall stipulate that employees and/or designated representatives of Mitchell County Commissioners' Court 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 giving 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 County inspections will be made with one or more representatives of the company or individual and in accordance with the facility's safety standards.

Upon completion of construction, a designated representative of Mitchell County shall annually evaluate each facility receiving abatement to insure compliance with the agreement and a formal report shall be made the Commissioners' Court.

All proprietary information acquired by Mitchell County Commissioners' Court for purposes of monitoring compliance with the terms and conditions of an abatement agreement shall be considered confidential.

IX. Assignment

Abatement may be transferred and assigned by the holder to a new owner or lessee of the same facility upon the approval by resolution of the Mitchell County Commissioners' Court, subject to the financial capacity of the assignee. 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.

The contractual agreement with the new owner or lessee shall not exceed the termination date of the abatement agreement with the original owner and/or lessee.

No assignment or transfer shall be approved if the parties to the existing agreement, the new owner or new lessee are liable to any affected jurisdiction for outstanding taxes or other obligations.

Approval shall not be unreasonably delayed or withheld.

X. Sunset Provision

These Guidelines and Criteria are effective upon the date of the adoption and will remain in force for two (2) years, unless amended by the Mitchell County Commissioners' Court, at which time all reinvestment zones and tax abatement agreements created pursuant to these provisions will be reviewed to determine whether the goals have been achieved. Based on that review, these Guidelines and Criteria may be modified, renewed or eliminated, providing that such actions shall not affect existing contracts.

XI. Glossary

"Abatement" means the full or partial exemption from ad valorem taxes of certain property in a reinvestment zone designated by Mitchell County for economic development purposes.

"Affected jurisdiction" means Mitchell County, any municipality, taxing entity or school district which is located in Mitchell County that levies ad valorem taxes upon and/or provides services to property located within the proposed or existing reinvestment zone designated by Mitchell County Commissioners' Court.

"Agreement" means a contractual agreement between a property owner and/or lessee

and Mitchell County.

"Applicant" means the legal entity seeking tax abatement.

"Base year value" means the assessed value of eligible property 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.

"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.

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

"Modernization" means the upgrading and/or replacement of existing facilities which increases the productive input or output, updates the technology or substantially lowers the unit cost of the operation. Modernization may result from the construction, alteration or installation of buildings, structures, fixed machinery or equipment. It shall not be for the purpose of reconditioning, refurbishing or repairing.

"New facility" means improvements to real estate previously undeveloped which is placed into service by means other than, or in conjunction with, expansion or modernization.

"New jobs" means a newly created employment position on a full-time permanent basis. Two or more part-time permanent employees totaling an average of not less than 40 hours per week may be considered as one full-time permanent employee.

Adopted this 31st day of May, 2013 by Mitchell County Commissioners' Court.

Judge Ray Mayo



Commissioner Randy Anderson, Precinct 1



Commissioner Jeremy Strain, Precinct 2



Commissioner Jesse Munoz, Precinct 3



Commissioner Bill Preston, Precinct 4



ORDER NO. 2014-01

COPY

**AN ORDER OF THE MITCHELL COUNTY COMMISSIONERS COURT:
(1) APPROVING AND DESIGNATING A TAX ABATEMENT
REINVESTMENT ZONE ON REAL PROPERTY LOCATED IN
MITCHELL COUNTY, TEXAS, IDENTIFIED AS THE MITCHELL
COUNTY TAX ABATEMENT REINVESTMENT ZONE NO. 2014-01,
PURSUANT TO CHAPTER 312 OF THE TEXAS TAX CODE AND
OTHER AUTHORITY; AND (2) ESTABLISHING AN EFFECTIVE DATE
AND COMPLIANCE WITH THE TEXAS OPEN MEETING ACT.**

WHEREAS, Mitchell County, Texas ("County") is a county of the State of Texas, having been duly created and organized under the constitution and laws of Texas, and further, the Mitchell County Commissioners Court ("Commissioners Court") is the governing body of said County; and

WHEREAS, pursuant to Article V, Section 18 and Article III, Section 52-a of the Texas Constitution, Chapter 381 of the Texas Local Government Code ("Chapter 381"), and other authority, the County may develop and administer an economic development program to stimulate business and commercial activity in the County, including the designation of a tax abatement reinvestment zone to be designated and applied regarding tax abatement agreements pursuant to Chapter 312 of the Texas Tax Code ("Chapter 312"); and

WHEREAS, the County has experienced a decline in business and commercial activity that has adversely affected economic and other issues in the County; and

WHEREAS, the County recently has experienced some positive economic growth due to increased activity in the energy industry in this region of Texas, however, the aforesaid adverse effects associated with the decline in business and commercial activity should not be ignored by the Commissioners Court; and

WHEREAS, the County, in the public interest and through the use of the authorized and lawful discretion of its Commissioners Court, should directly engage and assist in the effort to reverse and remedy the adverse effects associated with the decline in business and commercial activity through the enactment and administration of worthwhile economic development programs for Mitchell County, Texas, and through the execution and administration of worthwhile economic development agreements, including the creation of authorized tax abatement reinvestment zones under Chapters 381 and 312, said activities being designed to stimulate business and commercial activity in the County; and

WHEREAS, certain land ("Subject Property") exists in Mitchell County, Texas, more particularly described in the Official Public Records of Mitchell County, Texas, and the public records of the Mitchell County Appraisal District, the contents of which are incorporated by reference, as follows: Abstract No. 466, T&P RR CO Survey, Block 26, Section 77; Abstract No. 817, T&P RR CO Survey, Block 26, Section 78; Abstract No. 467, T&P RR CO Survey, Block 26, Section 79; Abstract No. 784, T&P RR CO Survey, Block 26, Section 90; Abstract

No. 1052, T&P RR CO Survey, Block 27, Section 84; and Abstract No. 518, T&P RR CO Survey, Block 27, Section 85; and

WHEREAS, pursuant to its order dated October 20, 2014 ("Program Order"), the Commissioners Court approved and established an Economic Development Program ("Program") regarding the Subject Property, the contents of which order are incorporated by reference, for the improved development of business and commercial activity on the Subject Property, and further, in the Program Order:

- (1) directed that desired development on the Subject Property may include, but shall not be limited to, public or private facilities, infrastructure, improvements, and equipment located on said land designed, constructed, and operated to use solar power to generate and supply electricity; and
- (2) found that the acquisition, development, location, construction, operation, and maintenance of improved business and commercial activity on the Subject Property will accomplish or substantially achieve worthwhile public purposes, including but not limited to increased local tax bases, increased employment and wages, increased sales, a decrease in the number of families living in poverty, and promoting or advertising the County; and

WHEREAS, pursuant to Chapters 381, 312, and other authority, the Commissioners Court desires by this order to approve, designate, establish, implement, and administer the Mitchell County Tax Abatement Reinvestment Zone No. 2014-01 ("Zone") regarding the Subject Property, and finds that all prerequisites to the creation and designation of the Zone (including public notice, local taxing entity notice, and public hearing requirements) have been properly accomplished as required by law;

NOW, THEREFORE, BE IT RESOLVED AND ORDERED by the Mitchell County Commissioners Court, for and in behalf of said County and in the public interest, as follows:

- (1) Singular nouns and pronouns shall include the plural, and the masculine gender shall include the feminine gender, and vice versa, where necessary for a correct meaning of this order.
- (2) All statements made in the caption, preamble, and preliminary recitals of this order, are true, correct, and incorporated by reference for all purposes.
- (3) The following tax abatement reinvestment zone is hereby approved, designated and established, and shall be implemented and administered, regarding the Subject Property: the Mitchell County Tax Abatement Reinvestment Zone No. 2014-01, with the entire land area of the designated Zone located in Mitchell County, Texas and more particularly described in the Official Public Records of Mitchell County, Texas, and the public records of the Mitchell County Appraisal District, the contents of which are incorporated by reference, as follows: Abstract No. 466,

T&P RR CO Survey, Block 26, Section 77; Abstract No. 817, T&P RR CO Survey, Block 26, Section 78; Abstract No. 467, T&P RR CO Survey, Block 26, Section 79; Abstract No. 784, T&P RR CO Survey, Block 26, Section 90; Abstract No. 1052, T&P RR CO Survey, Block 27, Section 84; and Abstract No. 518, T&P RR CO Survey, Block 27, Section 85.

- (4) Pursuant to Chapter 312 and the other the authority recited in this order, the Commissioners Court finds that:
- (a) all public notice requirements for the creation and designation of the Zone on the Subject Property were properly accomplished;
 - (b) all local taxing entity notice requirements for the creation and designation of the Zone on the Subject Property, and the required preliminary public hearing, were properly accomplished;
 - (c) prior to the consideration of this Zone designation matter by the Commissioners Court, a public hearing was properly conducted on this date at a public meeting of the Commissioners Court after preliminary notice for that meeting and hearing was properly accomplished;
 - (d) the improvements sought within the Zone are feasible and practical and would be a benefit to the land to be included in the Zone and to the County after the expiration of a tax abatement agreement entered into under Sections 312.204, 312.211, 312.402 of the Texas Tax Code, or other applicable authority;
 - (e) the Zone designation would contribute to the retention or expansion of primary employment, or would attract major investment in the Zone that would be a benefit to the property included in the Zone and that would contribute to the economic development of the County; and
 - (f) all public purposes described in the Program Order and this order shall be accomplished or substantially achieved by this Zone designation.
- (5) This order shall take effect immediately from and after its passage.
- (6) All prior acts of the County, including its elected officials, appointed officials, officers, employees, agents, attorneys, and representatives, are

hereby ratified, confirmed, and approved regarding this and all related matters.

- (7) This matter was approved at a meeting held in compliance with Chapter 551 of the Texas Government Code, the Texas Open Meetings Act.

ORDERED, ADOPTED, AND APPROVED on the 27 day of October, 2014.

SIGNED on the 27 day of October, 2014.

COMMISSIONERS COURT OF
MITCHELL COUNTY, TEXAS

Ray May

County Judge
Mitchell County, Texas

Nancy Guleser
County Commissioner, Precinct 1
Mitchell County, Texas

Jeremy Strain
County Commissioner, Precinct 2
Mitchell County, Texas

Jose Munoz
County Commissioner, Precinct 3
Mitchell County, Texas

Billy R. ...
County Commissioner, Precinct 4
Mitchell County, Texas

ATTEST:

Deby Carlock
County Clerk/Deputy County Clerk
Mitchell County, Texas

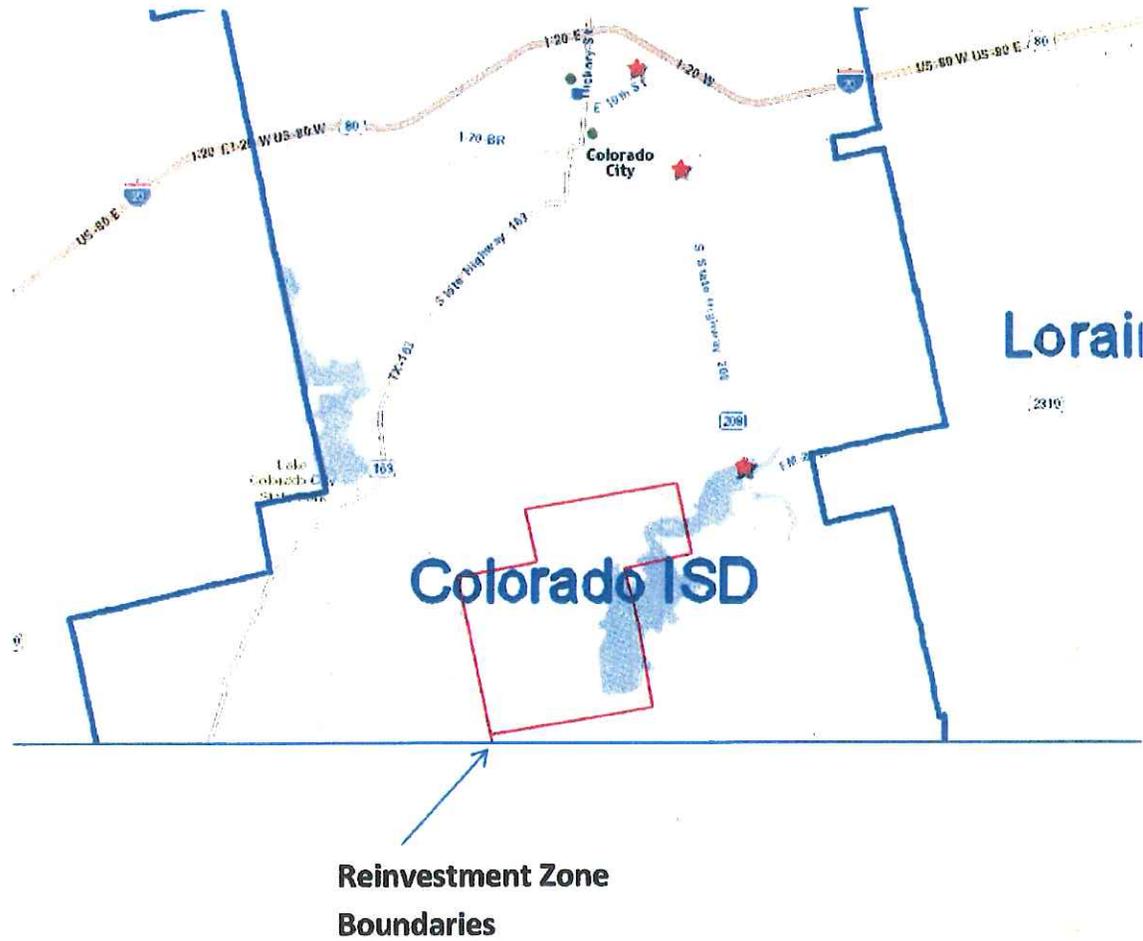
FILED FOR RECORD

OCT 27 2014



AT 10:20 O'CLOCK A M
DEBBY CARLOCK
County Clerk, Mitchell County, Texas
By ck Deputy ck

TAB 16 REINVESTMENT ZONE MAP



CHAPTER 313 APPLICATION

TAB 17
Signature and Certification Page

Chapter 313 Application
Luminant Generation Company LLC
Champion Creek Solar Energy Project



Luminant

Application for Appraised Value Limitation on Qualified Property

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 → Rey Spencer _____ Title _____
Print Name (Authorized School District Representative)

sign here → [Signature] _____ 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.

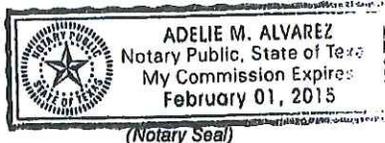
I hereby certify and affirm that the business entity I represent is in good standing under the laws of the state in which the business entity was organized and that no delinquent taxes are owed to the State of Texas.

print here → Donald Montgomery _____ Director of Community Relations
Print Name (Authorized Company Representative (Applicant)) Title

sign here → [Signature] _____ 11-10-14
Signature (Authorized Company Representative (Applicant)) Date

GIVEN under my hand and seal of office this, the

10 day of November, 2014
Adelie M. Alvarez
 Notary Public in and for the State of Texas
 My Commission expires: 2-01-2015



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.

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 → REGGY SPENCER Title Superintendent
 Print Name (Authorized School District Representative)

sign here → *Reggy Spencer* Date 1-12-15
 Signature (Authorized School District Representative)

2. Authorized Company Representative (Applicant) Signature and Notarization

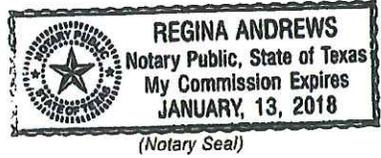
I am the authorized representative for the business entity for the purpose of filing this application. I understand that this application is a government record as defined in Chapter 37 of the Texas Penal Code. The information contained in this application and schedules is true and correct to the best 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 → Donald Montgomery Title Director of Community Relations
 Print Name (Authorized Company Representative (Applicant))

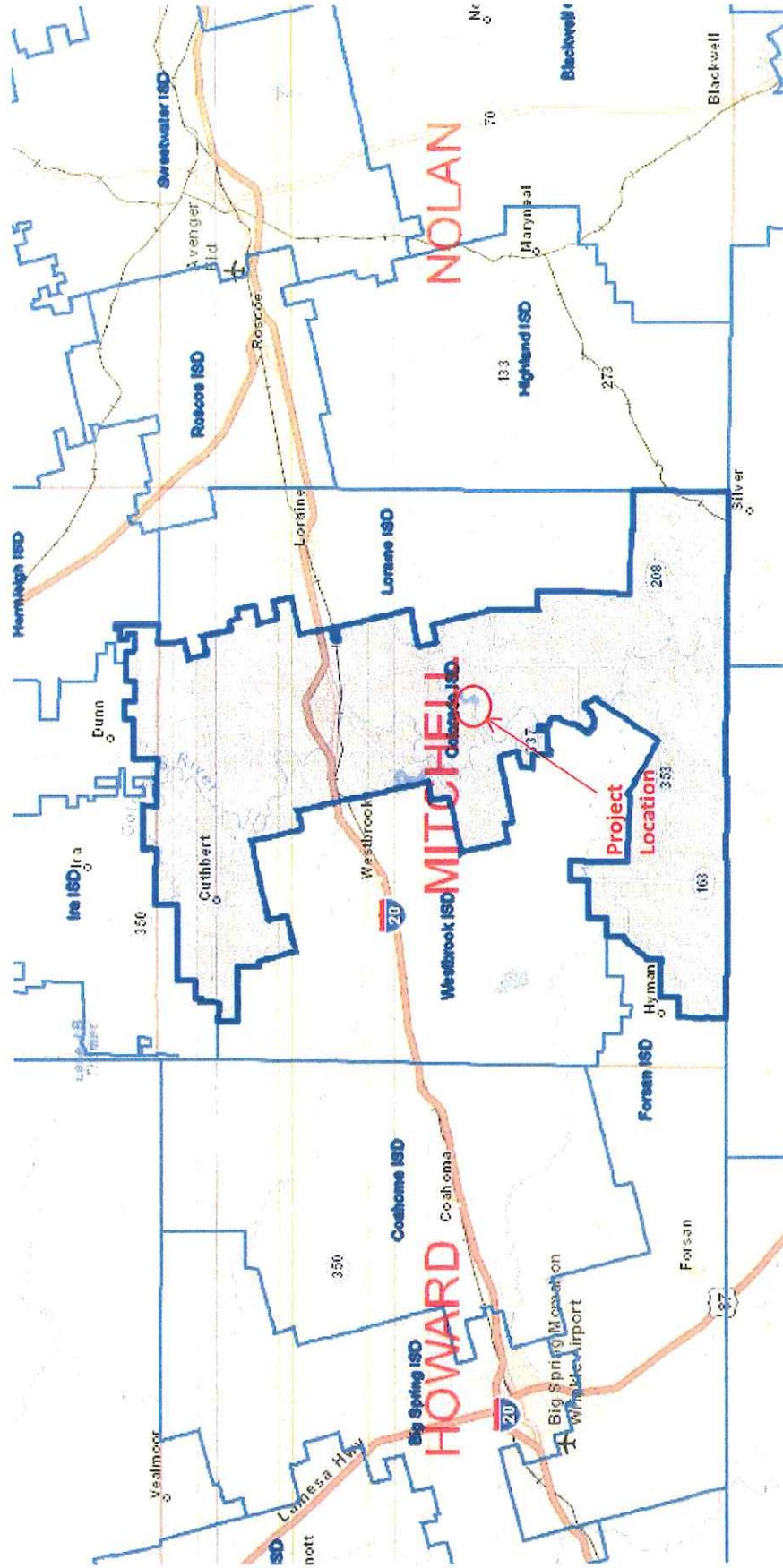
sign here → *Donald Montgomery* Date 1-12-15
 Signature (Authorized Company Representative (Applicant))

GIVEN under my hand and seal of office this, the
12th day of January, 2015
Regina Andrews
 Notary Public in and for the State of Texas
 My Commission expires: 1-13-2018



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 11 PROJECT VICINITY MAP #2



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

Luminant Generation Company LLC
Colorado ISD

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 not 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	2014	2014-2015	2014	\$0	Non-eligible to become Qualified Property		\$1,688,010.00	\$1,688,010
Investment made after filing complete application with district, but before final board approval of application	2015	2015-2016	2015	\$75,000,000	\$0	\$0	\$0	\$0
Investment made after final board approval of application and before Jan. 1 of first complete tax year of qualifying time period	2015	2015-2016	2015	\$75,000,000	\$0	\$0	\$0	\$75,000,000
	QTP1	2016-2017	2016	\$225,000,000	\$0	\$0	\$0	\$225,000,000
Total Investment through Qualifying Time Period (ENTER this row in Schedule A2)				\$300,000,000	\$0	\$0	\$1,688,010	\$301,688,010.00
Total Qualified Investment (sum of green cells)				\$301,688,010.00	Enter amounts from TOTAL row above in Schedule A2			

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)

Applicant Name: Luminant Generation Company, LLC
ISD Name: Colorado ISD

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)	Column A		Column B		Column C		Column D	
			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 become Qualified Property (SEE NOTE)	Other investment made during this year that will 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*			\$300,000,000	\$0	\$0	\$0	\$0	\$0	\$1,668,010	\$301,668,010
Each year prior to start of value limitation period**			\$75,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$75,000,000
Each year prior to start of value limitation period**			\$225,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$225,000,000
1	2017-2018	2018	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2	2018-2019	2019	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3	2019-2020	2020	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4	2020-2021	2021	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5	2021-2022	2022	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6	2022-2023	2023	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
7	2023-2024	2024	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8	2024-2025	2025	\$0	\$0	\$0	\$0	\$2,000,000	\$0	\$0	\$2,000,000
9	2025-2026	2026	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10	2026-2027	2026	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Investment made through limitation			\$300,000,000	\$0	\$2,000,000	\$1,668,010	\$0	\$0	\$393,668,010	
11	2027-2028	2027								
12	2028-2029	2028								
13	2029-2030	2029								
14	2030-2031	2030								
15	2031-2032	2031								
16	2032-2033	2032								
17	2033-2034	2033								
18	2034-2035	2034								
19	2035-2036	2035								
20	2036-2037	2036								
21	2037-2038	2037								
22	2038-2039	2038								
23	2039-2040	2039								
24	2040-2041	2040								
25	2041-2042	2041								

* 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" rows. 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 313.02(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)
Luminant Generation Company LLC
Colorado ISD

Form 50-296A
 Revised Feb 2014

Applicant Name
 ISD Name

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 <i>Insert as many rows as necessary</i>	0	2015-2016	2015	\$0	\$0	\$1,688,010	\$1,688,010	\$1,688,010
	0	2016-2017	2016	\$0	\$0	\$1,704,890	\$39,204,890	\$39,204,890
	1	2017-2018	2017	\$0	\$0	\$1,721,939	\$301,721,939	\$20,000,000
	2	2018-2019	2018	\$0	\$0	\$1,739,158	\$277,739,158	\$20,000,000
	3	2019-2020	2019	\$0	\$0	\$1,756,550	\$253,756,550	\$20,000,000
Value Limitation Period	4	2020-2021	2020	\$0	\$0	\$1,774,115	\$229,774,115	\$20,000,000
	5	2021-2022	2021	\$0	\$0	\$1,791,857	\$202,791,857	\$20,000,000
	6	2022-2023	2022	\$0	\$0	\$1,809,775	\$175,809,775	\$20,000,000
	7	2023-2024	2023	\$0	\$0	\$1,827,873	\$148,827,873	\$20,000,000
	8	2024-2025	2024	\$0	\$0	\$1,846,152	\$118,846,152	\$20,000,000
	9	2025-2026	2025	\$0	\$0	\$1,864,613	\$91,864,613	\$20,000,000
	10	2026-2027	2026	\$0	\$0	\$1,883,259	\$73,883,259	\$20,000,000
	11	2027-2028	2027	\$0	\$0	\$1,902,092	\$64,902,092	\$64,902,092
	12	2028-2029	2028	\$0	\$0	\$1,921,113	\$61,921,113	\$61,921,113
	13	2029-2030	2029	\$0	\$0	\$1,940,324	\$61,940,324	\$61,940,324
Continue to maintain viable presence	14	2030-2031	2030	\$0	\$0	\$1,959,727	\$61,959,727	\$61,959,727
	15	2031-2032	2031	\$0	\$0	\$1,979,324	\$61,979,324	\$61,979,324
	16	2032-2033	2032	\$0	\$0	\$1,999,118	\$61,999,118	\$61,999,118
	17	2033-2034	2033	\$0	\$0	\$2,019,109	\$62,019,109	\$62,019,109
Additional years for 25 year economic impact as required by 313.026(c)(1)	18	2034-2035	2034	\$0	\$0	\$2,039,300	\$62,039,300	\$62,039,300
	19	2035-2036	2035	\$0	\$0	\$2,059,693	\$62,059,693	\$62,059,693
	20	2036-2037	2036	\$0	\$0	\$2,080,290	\$62,080,290	\$62,080,290
	21	2037-2038	2037	\$0	\$0	\$2,101,093	\$62,101,093	\$62,101,093
	22	2038-2039	2038	\$0	\$0	\$2,122,104	\$62,122,104	\$62,122,104
	23	2039-2040	2039	\$0	\$0	\$2,143,325	\$62,143,325	\$62,143,325
	24	2040-2041	2040	\$0	\$0	\$2,164,758	\$62,164,758	\$62,164,758
	25	2041-2042	2041	\$0	\$0	\$2,186,406	\$62,186,406	\$62,186,406

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

Applicant Name: Lumiant Generation Company LLC
ISD Name: Colorado ISD

	Year	School Year (YYYY-YYYY)	Tax Year (Actual tax year) YYYY	Construction		Qualifying Jobs		
				Column A Number of Construction FTE's or man-hours (specify)	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 Average annual wage of new qualifying jobs
Each year prior to start of Value Limitation Period <i>Insert as many rows as necessary</i>	0	2015-2016	2015	125,000 man-hours	\$50,000	0	3	\$42,657
Each year prior to start of Value Limitation Period <i>Insert as many rows as necessary</i>	0	2016-2017	2016	275,000 man-hours	\$64,000	0	3	\$42,657
Value Limitation Period <i>The qualifying time period could overlap the value limitation period.</i>	1	2017-2018	2017	0	0	0	3	\$42,657
	2	2018-2019	2018	0	0	0	3	\$42,657
	3	2019-2020	2019	0	0	0	3	\$42,657
	4	2020-2021	2020	0	0	0	3	\$42,657
	5	2021-2022	2021	0	0	0	3	\$42,657
	6	2022-2023	2022	0	0	0	3	\$42,657
	7	2023-2024	2023	0	0	0	3	\$42,657
	8	2024-2025	2024	0	0	0	3	\$42,657
	9	2025-2026	2025	0	0	0	3	\$42,657
	10	2026-2027	2026	0	0	0	3	\$42,657
	Years Following Value Limitation Period	11 through 25	2027-2042	2027-2041	0	0	0	3

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

C1. Are the cumulative number of qualifying jobs listed in Column D less than the number of qualifying jobs required by statute? (25)
 Yes No

C1a. Will the applicant request a job waiver, as provided under 313.025(f-1)?
 Yes No

C1b. Will the applicant avail itself of the provision in 313.021(3)(F)?
 Yes No

Schedule D: Other Incentives (Estimated)

Luminant Generation Company LLC
Colorado ISD

Applicant Name
ISD Name

State and Local Incentives for which the Applicant intends to apply (Estimated)						
Incentive Description	Taxing Entity (as applicable)	Beginning Year of Benefit	Duration of Benefit	Annual Tax Levy without Incentive	Annual Incentive	Annual Net Tax Levy
	County:					
	City:					
Tax Code Chapter 311	County: Mitchell	2017	Ten years (2017-2026)	\$820,000	\$820,000	\$0
	City:					
Tax Code Chapter 312	Other: Hospital District	2017	Ten years (2017-2026)	\$219,897	\$219,897	\$0
	County:					
	City:					
	Other:					
Local Government Code Chapters 380/381						
Freight Exemptions						
Non-Annexation Agreements						
Enterprise Zone/Project						
Economic Development Corporation						
Texas Enterprise Fund						
Employee Recruitment						
Skills Development Fund						
Training Facility Space and Equipment						
Infrastructure Incentives						
Permitting Assistance						
Other:						
Other:						
Other:						
Other:						
			TOTAL	\$1,039,897	\$1,039,897	\$0

Additional information on incentives for this project:

Tax abatement terms are based on our initial request to County and Hospital District, however the abatement and its terms have not been formally agreed to.

JAN 29 2015

ORDER NO. 01-29-15-1

AT 9:07 O'CLOCK A M
DEBBY CARLOCK
County Clerk, Mitchell County, Texas
dc
ck

AN ORDER OF THE MITCHELL COUNTY, TEXAS COMMISSIONERS COURT: (1) APPROVING AND DESIGNATING AN ECONOMIC DEVELOPMENT PROGRAM AND A TAX ABATEMENT REINVESTMENT ZONE REGARDING CERTAIN REAL PROPERTY LOCATED IN MITCHELL COUNTY, TEXAS, IDENTIFIED AS THE MITCHELL COUNTY TAX ABATEMENT REINVESTMENT ZONE NO. 2015-01; AND (2) ESTABLISHING AN EFFECTIVE DATE AND COMPLIANCE WITH THE TEXAS OPEN MEETING ACT.

WHEREAS, Mitchell County, Texas ("County") is a county of the State of Texas, having been duly created and organized under the constitution and laws of Texas, and further, the Mitchell County Commissioners Court ("Commissioners Court") is the governing body of said County; and

WHEREAS, pursuant to Article V, Section 18 and Article III, Section 52-a of the Texas Constitution, Chapter 381 of the Texas Local Government Code ("Chapter 381"), and other authority, the County may develop and administer an economic development program to stimulate business and commercial activity in the County, including the designation of a tax abatement reinvestment zone to be designated and applied regarding tax abatement agreements pursuant to Chapter 312 of the Texas Tax Code ("Chapter 312"); and

WHEREAS, the County has experienced a decline in business and commercial activity that has adversely affected economic and other issues in the County; and

WHEREAS, the County recently has experienced some positive economic growth due to increased activity in the energy industry in this region of Texas, however, the aforesaid adverse effects associated with the decline in business and commercial activity should not be ignored by the Commissioners Court; and

WHEREAS, the County, in the public interest and through the use of the authorized and lawful discretion of its Commissioners Court, should directly engage and assist in the effort to reverse and remedy the adverse effects associated with the decline in business and commercial activity through the enactment and administration of worthwhile economic development programs for Mitchell County, Texas, and through the execution and administration of worthwhile economic development agreements, including the creation of authorized tax abatement reinvestment zones under Chapters 381 and 312, said activities being designed to stimulate business and commercial activity in the County; and

WHEREAS, certain land ("Subject Property") exists in Mitchell County, Texas, more particularly described in the Official Public Records of Mitchell County, Texas, and the public records of the Mitchell County Appraisal District, the contents of which are incorporated by reference, as Abstract No. 721, T&P RR CO Survey, Block 26, Section 80 and Abstract No. 472, T&P RR CO Survey, Block 26, Section 89; and

WHEREAS, pursuant to the aforesaid authority and for the increased development of business and commercial activity in the County, the Commissioners Court by this order desires to approve, designate, establish, implement, and administer: (1) an economic development program regarding the Subject Property, as hereafter described; and (2) the Mitchell County Tax Abatement Reinvestment Zone No. 2015-01 ("Zone No. 2015-01") regarding the Subject Property, as hereafter described;

NOW, THEREFORE, BE IT RESOLVED AND ORDERED by the Mitchell County Commissioners Court, for and in behalf of said County and in the public interest, as follows:

(1) Singular nouns and pronouns shall include the plural, and the masculine gender shall include the feminine gender, and vice versa, where necessary for a correct meaning of this order.

(2) All statements made in the caption, preamble, and preliminary recitals of this order are true, correct, and incorporated by reference for all purposes.

(3) An economic development program ("Program") is approved, designated and established, and shall be implemented and administered, regarding the Subject Property for the increased development of business and commercial activity in the County, as follows: (a) it is directed that desired development on the Subject Property may include, but shall not be limited to, public or private facilities, infrastructure, improvements, and equipment located on said land designed, constructed, and operated to use solar power to generate and supply electricity; and (b) it is found that the acquisition, development, location, construction, operation, and maintenance of improved business and commercial activity on the Subject Property pursuant to the requirements of the Program will accomplish or substantially achieve worthwhile public purposes, including but not limited to increased local tax bases, increased employment and wages, increased sales, a decrease in the number of families living in poverty, and promoting or advertising the County.

(4) The following tax abatement reinvestment zone is approved, designated and established, and shall be implemented and administered, regarding the Subject Property: the Mitchell County Tax Abatement Reinvestment Zone No. 2015-01, with the entire contiguous land area thereof located in Mitchell County, Texas and more particularly described in the Official Public Records of Mitchell County, Texas, and the public records of the Mitchell County Appraisal District, the contents of which are incorporated by reference, as Abstract No. 721, T&P RR CO Survey, Block 26, Section 80 and Abstract No. 472, T&P RR CO Survey, Block 26, Section 89.

(5) The Commissioners Court finds that:

- (a) all public notice requirements for the creation and designation of the Program and Zone No. 2015-01 on the Subject Property were properly accomplished;
- (b) all local taxing entity notice requirements for the creation and designation of Zone No. 2015-01 on the Subject Property, and the required preliminary public hearing for said zone, were properly accomplished;
- (c) prior to the consideration of this Zone No. 2015-01 designation matter by the Commissioners Court, a public hearing was properly conducted on this date at a public meeting of the Commissioners Court after preliminary notice for that meeting and hearing was properly accomplished;
- (d) the improvements sought within Zone No. 2015-01 are feasible and practical and would be a benefit to the land to be included in said zone and to the County after the expiration of a tax abatement agreement entered into under Sections 312.204, 312.211, 312.402 of the Texas Tax Code, or other applicable authority;
- (e) the Zone No. 2015-01 designation would contribute to the retention or expansion of primary employment, or would attract major investment in said zone that would be a benefit to the property included in said zone and that would contribute to the economic development of the County; and
- (f) all public purposes described in this order shall be accomplished or substantially achieved by the implementation and administration of the Program and Zone No. 2015-01 on the Subject Property.
- (6) This order shall take effect immediately from and after its passage.
- (7) All prior acts of the County, including its elected and appointed officials, officers, employees, agents, attorneys, and representatives, are hereby ratified, confirmed, and approved regarding this and all related matters.
- (8) This matter was approved at a meeting held in compliance with Chapter 551 of the Texas Government Code, the Texas Open Meetings Act.

ORDERED, ADOPTED, AND APPROVED on the 29 day of January, 2015.

SIGNED on the 29 day of January, 2015.

THE COMMISSIONERS COURT OF
MITCHELL COUNTY, TEXAS

Ray Mays

County Judge
Mitchell County, Texas

Jeremy Stavin

County Commissioner, Precinct 2
Mitchell County, Texas

Billy Preston

County Commissioner, Precinct 4
Mitchell County, Texas

Randy Gilman

County Commissioner, Precinct 1
Mitchell County, Texas

Jesse Munoz

County Commissioner, Precinct 3
Mitchell County, Texas

ATTEST:

Debra Carlock

County Clerk/Deputy County Clerk
Mitchell County, Texas



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

Form 50-296A
Revised Feb 2014

Applicant Name: **Luminant Generation Company LLC**
ISD Name: **Colorado ISD**

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 not 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	2014	2014	\$0	\$0	\$0	\$2,023,140.00	\$2,023,140		
Investment made after filing complete application with district, but before final board approval of application	2015	2015-2016	\$75,000,000	\$0	\$0	\$0	\$75,000,000		
Investment made after final board approval of application and before Jan. 1 of first complete tax year of qualifying time period	QTP1	2016-2017	\$225,000,000	\$0	\$0	\$0	\$225,000,000		
Total Investment through Qualifying Time Period [ENTER this row in Schedule A2]			\$300,000,000	\$0	\$0	\$2,023,140	\$302,023,140.00		
Total Qualified Investment (sum of green cells)			\$302,023,140.00	Enter amounts from TOTAL row above in Schedule A2					

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.

Column B: Only tangible personal property that is specifically described in the application can become qualified property.

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

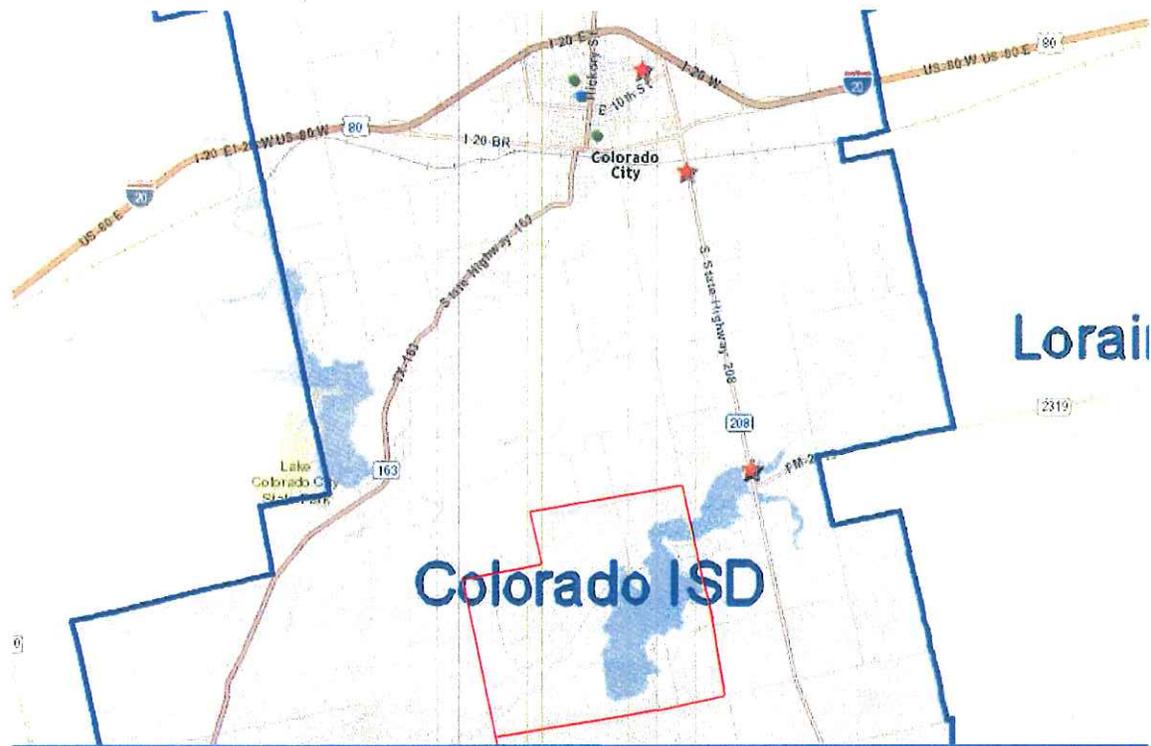
Column D: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that will not become qualified property include investment meeting the definition of 313.021(1) but not creating a new improvement as defined by TAC 5,1051. This is proposed property 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 E: 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.

TAB 16 REINVESTMENT ZONE MAP



**Reinvestment Zone
Boundaries**

TAB 9 CONT. DESCRIPTION OF LAND

Owner	Parcel	Taxable Value
TXU GENERATION COMPANY LP	12426	174,530
TXU GENERATION COMPANY LP	2505	175,000
TXU GENERATION COMPANY LP	2550	20
TXU GENERATION COMPANY LP	2551	10
TXU GENERATION COMPANY LP	2554	8,060
TXU GENERATION COMPANY LP	2489	224,980
TXU GENERATION COMPANY LP	2492	76,250
TXU GENERATION COMPANY LP	2493	153,530
TXU GENERATION COMPANY LP	2496	439,000
TXU GENERATION COMPANY LP	12427	160,000
TXU GENERATION COMPANY LP	2558	492,640
TXU GENERATION COMPANY LP	3127	10,150
TXU GENERATION COMPANY LP	3130	96,000
TXU GENERATION COMPANY LP	3131	12,970

Attachment B

Franchise Tax Account Status



Franchise Tax Account Status

As of: 05/28/2015 03:44:36 PM

This Page is Not Sufficient for Filings with the Secretary of State

LUMINANT GENERATION COMPANY LLC

Texas Taxpayer Number	17529678207
Mailing Address	PO BOX 219071 DALLAS, TX 75221-9071
Right to Transact Business in Texas	ACTIVE
State of Formation	TX
Effective SOS Registration Date	10/09/2007
Texas SOS File Number	0800881216
Registered Agent Name	C T CORPORATION SYSTEM
Registered Office Street Address	1999 BRYAN ST., STE. 900 DALLAS, TX 75201

Attachment C

State Comptroller's Certification



GLENN HEGAR TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

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

April 14, 2015

Reggy Spencer
Superintendent
Colorado Independent School District
P.O. Box 1268
Colorado City, Texas 79512

Dear Superintendent Spencer:

On January 16, 2015, the Comptroller issued written notice that Luminant Generation Co., LLC (the applicant) submitted a completed application (Application #1042) for a limitation on appraised value under the provisions of Tax Code Chapter 313¹. This application was originally submitted on November 19, 2014, to the Colorado Independent School District (the 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. |
| 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 #1042. |

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.

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 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. 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 50-286) 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 within a year from the date of this letter.

Note that any building or improvement existing as of the application review start date of Jan. 16, 2015, 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 Robert Wood, Associate Deputy Comptroller, by email at robert.wood@cpa.texas.gov or by phone at 1-800-531-5441, ext. 3-3973, or direct in Austin at 512-463-3973.

Sincerely,



Mike Reissig
Deputy Comptroller

Enclosure

cc: Robert Wood

Attachment A – Economic Impact Analysis

This following tables summarizes the Comptroller’s economic impact analysis of Luminant Generation Company, LLC (the project) applying to Colorado Independent School District (the 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 Luminant Generation Company, LLC.

Applicant	Luminant Generation Co., LLC
Tax Code, 313.024 Eligibility Category	Renewable Energy – Solar
School District	Colorado ISD
October 2014 Enrollment in School District	1031
County	Mitchell
Proposed Total Investment in District	\$301,688,010
Proposed Qualified Investment	\$301,688,010
Limitation Amount	\$20,000,000
Number of new qualifying jobs committed to by applicant*	3
Number of new non-qualifying jobs estimated by applicant	0
Average weekly wage of qualifying jobs committed to by applicant	\$820
Minimum weekly wage required for each qualifying job by Tax Code, 313.021(5)	\$820
Minimum annual wage committed to by applicant for qualified jobs	\$42,657
Minimum weekly wage required for non-qualifying jobs	
Minimum annual wage required for non-qualifying jobs	
Investment per Qualifying Job	\$100,562,670
Estimated M&O levy without any limit (15 years)	\$24,624,659
Estimated M&O levy with Limitation (15 years)	\$5,026,980
Estimated gross M&O tax benefit (15 years)	\$19,597,679
* Applicant is requesting district to waive requirement to create minimum number of qualifying jobs pursuant to Tax Code, 313.025 (f-1).	

Attachment B – Tax Revenue over 25 Years

This represents the Comptroller’s determination that Luminant Generation Co., 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 and investment 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	2014	\$0	\$0	\$0	\$0
	2015	\$19,750	\$19,750	\$0	\$0
	2016	\$458,697	\$478,447	\$0	\$0
Limitation Period (10 Years)	2017	\$234,000	\$712,447	\$3,296,147	\$3,296,147
	2018	\$234,000	\$946,447	\$3,015,548	\$6,311,695
	2019	\$234,000	\$1,180,447	\$2,734,952	\$9,046,646
	2020	\$234,000	\$1,414,447	\$2,454,357	\$11,501,004
	2021	\$234,000	\$1,648,447	\$2,138,665	\$13,639,668
	2022	\$234,000	\$1,882,447	\$1,822,974	\$15,462,643
	2023	\$234,000	\$2,116,447	\$1,507,286	\$16,969,929
	2024	\$234,000	\$2,350,447	\$1,156,500	\$18,126,429
	2025	\$234,000	\$2,584,447	\$840,816	\$18,967,245
	2026	\$234,000	\$2,818,447	\$630,434	\$19,597,679
Maintain Viable Presence (5 Years)	2027	\$759,354	\$3,577,801	\$0	\$19,597,679
	2028	\$724,477	\$4,302,278	\$0	\$19,597,679
	2029	\$724,702	\$5,026,980	\$0	\$19,597,679
	2030	\$724,929	\$5,751,909	\$0	\$19,597,679
	2031	\$725,158	\$6,477,067	\$0	\$19,597,679
Additional Years as Required by 313.026(c)(1) (10 Years)	2032	\$725,390	\$7,202,457	\$0	\$19,597,679
	2033	\$725,624	\$7,928,080	\$0	\$19,597,679
	2034	\$725,860	\$8,653,940	\$0	\$19,597,679
	2035	\$726,098	\$9,380,039	\$0	\$19,597,679
	2036	\$726,339	\$10,106,378	\$0	\$19,597,679
	2037	\$726,583	\$10,832,961	\$0	\$19,597,679
	2038	\$726,829	\$11,559,789	\$0	\$19,597,679
	2039	\$727,077	\$12,286,866	\$0	\$19,597,679
	2040	\$727,328	\$13,014,194	\$0	\$19,597,679
	2041	\$727,581	\$13,741,775	\$0	\$19,597,679

\$13,741,775 is less than \$19,597,679

Analysis Summary	
Is the project reasonably likely to generate M&O tax revenue in an amount sufficient to offset the M&O levy loss as a result of the limitation agreement?	No

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, Luminant Generation Co., LLC

Employment Indirect and Induced Tax Effects

Year	Employment			Personal Income			Revenue & Expenditure		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total	Revenue	Expenditure	Net Tax Effect
2014	0	9	9	0	\$ 488,281	\$ 488,281	\$76,294	\$0	\$76,294
2015	63	548	611	\$3,132,779	\$30,924,838	\$34,057,617	\$4,821,777	-\$999,451	\$5,821,228
2016	135	356	491	\$8,589,509	\$24,979,827	\$33,569,336	\$2,975,464	-\$373,840	\$3,349,304
2017	3	24	27	\$127,971	\$6,097,615	\$6,225,586	\$373,840	\$747,681	-\$373,841
2018	3	3	6	\$127,971	\$3,656,209	\$3,784,180	\$244,141	\$717,163	-\$473,022
2019	3	(9)	-6	\$127,971	\$1,825,154	\$1,953,125	\$167,847	\$648,499	-\$480,652
2020	3	(15)	-12	\$127,971	\$1,336,873	\$1,464,844	\$106,812	\$564,575	-\$457,763
2021	3	(15)	-12	\$127,971	\$116,170	\$244,141	\$61,035	\$457,764	-\$396,729
2022	3	(15)	-12	\$127,971	-\$127,971	\$0	\$22,888	\$358,582	-\$335,694
2023	3	(13)	-10	\$127,971	-\$372,112	-\$244,141	\$15,259	\$274,658	-\$259,399
2024	3	(5)	-2	\$127,971	\$238,240	\$366,211	\$76,294	\$190,735	-\$114,441
2025	3	(9)	-6	\$127,971	-\$616,252	-\$488,281	-\$45,776	\$152,588	-\$198,364
2026	3	(11)	-8	\$127,971	-\$616,252	-\$488,281	-\$76,294	\$68,665	-\$144,959
2027	3	(9)	-6	\$127,971	-\$860,393	-\$732,422	-\$106,812	-\$30,518	-\$76,294
2028	3	(15)	-12	\$127,971	-\$860,393	-\$732,422	-\$122,070	-\$83,923	-\$38,147
2029	3	(13)	-10	\$127,971	-\$860,393	-\$732,422	-\$129,700	-\$129,700	\$0
2030	3	(15)	-12	\$127,971	-\$1,592,815	-\$1,464,844	-\$144,958	-\$167,847	\$22,889
2031	3	(17)	-14	\$127,971	-\$1,104,534	-\$976,563	-\$160,217	-\$221,252	\$61,035
2032	3	(13)	-10	\$127,971	-\$1,348,674	-\$1,220,703	-\$167,847	-\$251,770	\$83,923
2033	3	(15)	-12	\$127,971	-\$1,348,674	-\$1,220,703	-\$175,476	-\$320,435	\$144,959
2034	3	(19)	-16	\$127,971	-\$1,836,955	-\$1,708,984	-\$244,141	-\$343,323	\$99,182
2035	3	(19)	-16	\$127,971	-\$2,325,237	-\$2,197,266	-\$282,288	-\$389,099	\$106,811
2036	3	(23)	-20	\$127,971	-\$2,569,377	-\$2,441,406	-\$328,064	-\$465,393	\$137,329
2037	3	(24)	-21	\$127,971	-\$3,301,799	-\$3,173,828	-\$366,211	-\$518,799	\$152,588
2038	3	(26)	-23	\$127,971	-\$3,790,080	-\$3,662,109	-\$350,952	-\$549,316	\$198,364
2039	3	(24)	-21	\$127,971	-\$3,057,659	-\$2,929,688	-\$350,952	-\$602,722	\$251,770
2040	3	(24)	-21	\$127,971	-\$4,766,643	-\$4,638,672	-\$396,729	-\$671,387	\$274,658
2041	3	(24)	-21	\$127,971	-\$4,522,502	-\$4,394,531	-\$411,987	-\$709,534	\$297,547
Total							\$5,081,177	-\$2,647,399	\$7,728,576

\$21,470,351 is greater than \$19,597,679

Analysis Summary	
Is the project reasonably likely to generate M&O 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 determines that the limitation on appraised value is a determining factor in the Luminant Generation Company, 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:

- The applicant owns the land on which it intends to develop the project.
- Per media reports, the applicant has worked with the county to create the reinvestment zone for the project and also received and a Chapter 312 property tax abatement for 10 years.
- Per a media report, Mitchell County is one of three locations being considered for the project but the report does not state if those other locations are in Texas.
- The applicant states in their application that they are considering other locations not in Texas for the proposed project, but nothing in the application indicates where these other locations might be.
- The applicant has recently entered into a non-disclosure agreement with the county.
- The applicant states in their application that the appraised value limitation is “a critical and necessary step in order to establish a rate of return that is competitive with alternative investment opportunities.”
- The applicant also affirms that “human resources and capital investment can only occur after it has been determined that the project presents itself as the most financially viable opportunity available and maximizes its value to shareholders.”

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.

Attachment D

Summary of Financial Impact

**CHAPTER 313 PROPERTY VALUE LIMITATION
FINANCIAL IMPACT OF THE PROPOSED LUMINANT
GENERATION COMPANY, LLC PROJECT IN THE
COLORADO INDEPENDENT SCHOOL DISTRICT
(PROJECT # 1042)**

PREPARED BY



MARCH 31, 2015

Executive Summary

Luminant Generation Company, LLC (Company) has requested that the Colorado Independent School District (CISD) 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 CISD on November 19, 2014 the Company plans to invest \$301.7 million to construct a renewable solar 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 Luminant project (Project # 1042) 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.

Under the provisions of Chapter 313, CISD may offer a minimum value limitation of \$20 million. This value limitation, under the proposed application, will begin in the 2017-18 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. 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 CISD	\$3,554,062
Total Savings to Company after Revenue Loss Payment. (This does not include any supplemental benefit payments to the district.)	\$16,043,617

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. At the time the application is determined complete—typically 4-6 weeks after receipt—the Comptroller will deliver a Completeness Letter to the company and the school district. The Comptroller's Office issued its Completeness Letter for the Luminant Generation Company project on January 16, 2015.

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 or until December 31st, whichever is earlier, to adopt an agreement.

Each value limitation agreement is unique and to ensure the proper revenue-loss protection and maximum supplemental benefits are in place, an understanding of the school district's finances and a thorough knowledge of the Chapter 313 statute are required. MCA and O'Hanlon, McCollom & Demerath will ensure the best interests of CISD are secured. After the Comptroller's certificate is received, O'Hanlon, McCollom & Demerath 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.

At the final board meeting, 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. Prior to this meeting, O'Hanlon, McCollom & Demerath will provide the District with the necessary agenda language and any additional action items.

How the 313 Agreement Interacts with Texas School Finance

M&O funding for Texas schools relies on two methods of finance: local school district property taxes and state aid. State aid consists of three components: Tier I, Tier II and additional state aid for tax reduction.

Tier I provides state funding based on ADA and special student populations, as well as transportation. The local funds for Tier I are M&O taxes raised at the compressed tax rate—\$1.00 per \$100 of taxable value for most school districts (less any recapture payments owed to the state from high property-wealth school districts).

Tier II guarantees a specific amount of funding per student in weighted average daily attendance for each penny of a school district's tax effort above a specified level. There are two levels of Tier II funding—funding under the six so-called golden pennies and the eleven so-called copper pennies. Voter approval is required in most cases to access the last two golden pennies and the eleven copper pennies.

Additional State Aid for Tax Reduction (ASATR) guarantees a school district a set amount of state and local M&O funds per student in weighted average daily attendance to compensate for the mandatory reduction in, or compression of, the local M&O tax rate that was adopted in 2005 or 2006. For more detailed information on the school finance funding system, please review the Texas Education Agency's [School Finance 101: Funding of Texas Public Schools](#). For the 2014-15 school year it is estimated that 230 school districts will receive ASATR hold-harmless funding (\$335 million in state funding). ASATR funding is expected to be eliminated by the 2017-18 school year under current law. CISD is not currently receiving ASATR funds and this source is not a factor in the calculations presented below.

For a school district that approves a Chapter 313 value limitation, the first year is often problematic financially. The implementation of the value limitation often results in an M&O

revenue loss to the school district in the first year of the limitation that would not be reimbursed by the state, but require some type of compensation from the Company under the revenue protection provisions of the agreement. This is because the general school finance formula system calculates state aid entitlements using the property value for the preceding year as certified by the Comptroller.

In most instances smaller revenue losses would be anticipated in years 2-10 of the limitation when the state M&O property values are aligned at the minimum value established by the Board on both the local tax roll and the corresponding state property value study. **If the full value of the project increases significantly during the value limitation period, the revenue losses may be greater than originally estimated.**

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).

Future legislative action on school funding 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

A key element in any analysis of the school finance implications of a Chapter 313 agreement is the provision for revenue protection in the agreement between the school district and the applicant. The agreement 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. This meets the statutory requirement under Section 313.027(f)(1) of the Tax Code to provide school district revenue-protection language in the agreement. This approach also reduces guess work as to future changes in school finance and property tax laws.

Student enrollment counts are held constant at 1,022 students in average daily attendance (ADA) in analyzing the effects of the project on the finances of CISD. The District's local tax base reached an estimated \$440.5 million for the 2014 tax year (the most recent year available) and is maintained at that level for the forecast period in order to isolate the effects of the property value limitation. An M&O tax rate of \$1.17 per \$100 is used throughout this analysis. CISD has estimated 2013-14 state property wealth per weighted ADA or WADA of approximately \$246,129, which is below the state average. As a result, CISD is not considered a Chapter 41 or recapture district under the school finance system. Table 1 summarizes the enrollment and property value assumptions for the 15 years that are the subject of this analysis.

The M&O tax rate for the 2027-28 school year may reflect the impact of the Chapter 313 project value returning to the total tax roll for M&O funding purposes, which could result in a lower M&O tax rate. For the purposes of these estimates, it is assumed that the current M&O tax rate in year 11 of the limitation \$1.075 per \$100 and then return to the \$1.17 per

\$100 M&O tax rate. The lower M&O rate is reflected for that year in the limitation model shown below.

The general approach used here to analyze the future revenue stream of the school district under a value limitation is to maintain static enrollment and property values in order to isolate the effects of the value limitation under the school finance system. ASATR is continued under the current funding elements until the 2017-18 school year although, as noted previously, ASATR funds are not reflected in the calculations below in any year.

Table 1 – Base District Information with Luminant Project Value and Limitation Values

Year of Agreement	School Year	ADA	WADA	M&O Tax Rate	I&S Tax Rate	CAD Value with Project	CAD Value with Limitation	CPTD with Project	CPTD With Limitation	CPTD Value with Project per WADA	CPTD Value with Limitation per WADA
QTP0	2015-16	1,022.00	1,703.33	\$1.1700	\$0.4380	\$442,141,203	\$442,141,203	\$430,351,456	\$430,351,456	\$252,653	\$252,653
QTP1	2016-17	1,022.00	1,703.33	\$1.1700	\$0.4380	\$479,658,083	\$479,658,083	\$432,039,466	\$432,039,466	\$253,644	\$253,644
QTP2/VL1	2017-18	1,022.00	1,703.33	\$1.1700	\$0.4380	\$742,175,132	\$460,453,193	\$469,556,346	\$469,556,346	\$275,670	\$275,670
VL2	2018-19	1,022.00	1,703.33	\$1.1700	\$0.4380	\$718,192,351	\$460,453,193	\$732,073,395	\$450,351,456	\$429,790	\$264,395
VL3	2019-20	1,022.00	1,703.33	\$1.1700	\$0.4380	\$694,209,743	\$460,453,193	\$708,090,614	\$450,351,456	\$415,710	\$264,395
VL4	2020-21	1,022.00	1,703.33	\$1.1700	\$0.4380	\$670,227,308	\$460,453,193	\$684,108,006	\$450,351,456	\$401,630	\$264,395
VL5	2021-22	1,022.00	1,703.33	\$1.1700	\$0.4380	\$643,245,050	\$460,453,193	\$680,125,571	\$450,351,456	\$387,550	\$264,395
VL6	2022-23	1,022.00	1,703.33	\$1.1700	\$0.4380	\$616,262,968	\$460,453,193	\$633,143,313	\$450,351,456	\$371,710	\$264,395
VL7	2023-24	1,022.00	1,703.33	\$1.1700	\$0.4380	\$589,281,066	\$460,453,193	\$606,161,231	\$450,351,456	\$355,869	\$264,395
VL8	2024-25	1,022.00	1,703.33	\$1.1700	\$0.4380	\$559,299,346	\$460,453,193	\$579,179,329	\$450,351,456	\$340,028	\$264,395
VL9	2025-26	1,022.00	1,703.33	\$1.1700	\$0.4380	\$532,317,806	\$460,453,193	\$549,197,609	\$450,351,456	\$322,426	\$264,395
VL10	2026-27	1,022.00	1,703.33	\$1.1700	\$0.4380	\$514,336,452	\$460,453,193	\$522,216,069	\$450,351,456	\$306,586	\$264,395
VP1	2027-28	1,022.00	1,703.33	\$1.0750	\$0.4380	\$505,355,285	\$505,355,285	\$504,234,715	\$450,351,456	\$296,029	\$264,395
VP2	2028-29	1,022.00	1,703.33	\$1.1700	\$0.4380	\$502,374,306	\$502,374,306	\$495,253,548	\$495,253,548	\$290,756	\$290,756
VP3	2029-30	1,022.00	1,703.33	\$1.1700	\$0.4380	\$502,393,517	\$502,393,517	\$492,272,569	\$492,272,569	\$289,006	\$289,006
VP4	2030-31	1,022.00	1,703.33	\$1.1700	\$0.4380	\$502,412,920	\$502,412,920	\$492,291,780	\$492,291,780	\$289,018	\$289,018
VP5	2031-32	1,022.00	1,703.33	\$1.1700	\$0.4380	\$502,432,517	\$502,432,517	\$492,311,183	\$492,311,183	\$289,029	\$289,029

*Basic Allotment: \$5,040; AISD Yield: \$61.86; Equalized Wealth: \$504,000 per WADA

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

M&O Impact of the Luminant project on CISD

School finance models were prepared for CISD under these assumptions through the 2031-32 school year. Under the proposed agreement, a model is established to make a calculation of the “Baseline Revenue Model” by adding the total value of the project to the model, but without assuming that a value limitation is approved. These results are detailed in Table 2.

Additionally, a separate model is established to make a calculation of the “Value Limitation Revenue Model” by adding the project’s limited value of \$20 million to the model. These results are shown in Table 3.

Table 4 displays the results of the comparison between the Baseline Revenue Model and the Value Limitation Revenue Model (Tables 2 and 3). The difference between the two models indicates there will be a total revenue loss of \$3.55 million in the initial limitation year under the Agreement.

Table 2- "Baseline Revenue Model"--Project Value Added with No Value Limitation

Year of Agreement	School Year	M&O Taxes @ Compressed Rate		Additional State Aid-Hold Harmless	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	Total General Fund
QTP0	2015-16	\$4,353,646	\$4,618,414	\$0	\$0	\$740,120	\$505,088	\$0	\$37,625	\$10,254,893
QTP1	2016-17	\$4,721,312	\$4,601,534	\$0	\$0	\$802,623	\$542,628	\$0	\$37,625	\$10,705,722
QTP2/VL1	2017-18	\$7,350,323	\$4,226,366	\$0	\$0	\$1,249,555	\$675,408	\$0	\$37,625	\$13,539,277
VL2	2018-19	\$7,110,495	\$1,601,195	\$0	\$0	\$1,208,784	\$187,496	-\$190,676	\$37,625	\$9,954,919
VL3	2019-20	\$6,870,669	\$1,841,023	\$0	\$0	\$1,168,014	\$201,132	-\$166,167	\$37,625	\$9,952,295
VL4	2020-21	\$6,630,845	\$2,080,849	\$0	\$0	\$1,127,244	\$215,090	-\$141,697	\$37,625	\$9,949,955
VL5	2021-22	\$6,361,022	\$2,320,673	\$0	\$0	\$1,081,373	\$227,473	-\$116,720	\$37,625	\$9,911,446
VL6	2022-23	\$6,091,201	\$2,590,496	\$0	\$0	\$1,035,504	\$242,649	-\$89,406	\$37,625	\$9,908,069
VL7	2023-24	\$5,821,382	\$2,860,317	\$0	\$0	\$989,635	\$257,770	-\$62,170	\$37,625	\$9,904,559
VL8	2024-25	\$5,521,565	\$3,130,136	\$0	\$0	\$938,666	\$271,413	-\$34,835	\$37,625	\$9,864,570
VL9	2025-26	\$5,251,750	\$3,429,953	\$0	\$0	\$892,797	\$289,573	-\$4,981	\$37,625	\$9,896,717
VL10	2026-27	\$5,071,936	\$3,699,768	\$0	\$0	\$862,229	\$333,336	\$0	\$37,625	\$10,004,894
VP1	2027-28	\$4,987,842	\$3,879,582	\$0	\$0	\$374,089	\$332,287	\$0	\$37,625	\$9,611,425
VP2	2028-29	\$4,943,931	\$3,969,394	\$0	\$0	\$840,468	\$388,255	\$0	\$37,625	\$10,179,673
VP3	2029-30	\$4,944,119	\$3,999,203	\$0	\$0	\$840,500	\$395,923	\$0	\$37,625	\$10,217,370
VP4	2030-31	\$4,944,309	\$3,999,011	\$0	\$0	\$840,533	\$395,890	\$0	\$37,625	\$10,217,368
VP5	2031-32	\$4,944,501	\$3,998,817	\$0	\$0	\$840,565	\$395,856	\$0	\$37,625	\$10,217,364

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

Table 3- "Value Limitation Revenue Model"--Project Value Added with Value Limit

Year of Agreement	School Year	M&O Taxes @ Compressed Rate		Additional State Aid-Hold Harmless	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	Total General Fund
QTP0	2015-16	\$4,353,646	\$4,618,414	\$0	\$0	\$740,120	\$505,088	\$0	\$37,625	\$10,254,893
QTP1	2016-17	\$4,721,312	\$4,601,534	\$0	\$0	\$802,623	\$542,628	\$0	\$37,625	\$10,705,722
QTP2/VL1	2017-18	\$4,533,104	\$4,226,366	\$0	\$0	\$770,627	\$417,493	\$0	\$37,625	\$9,985,215
VL2	2018-19	\$4,533,104	\$4,418,414	\$0	\$0	\$770,627	\$468,315	\$0	\$37,625	\$10,228,085
VL3	2019-20	\$4,533,104	\$4,418,414	\$0	\$0	\$770,627	\$468,315	\$0	\$37,625	\$10,228,085
VL4	2020-21	\$4,533,104	\$4,418,414	\$0	\$0	\$770,627	\$468,315	\$0	\$37,625	\$10,228,085
VL5	2021-22	\$4,533,104	\$4,418,414	\$0	\$0	\$770,627	\$468,315	\$0	\$37,625	\$10,228,085
VL6	2022-23	\$4,533,104	\$4,418,414	\$0	\$0	\$770,627	\$468,315	\$0	\$37,625	\$10,228,085
VL7	2023-24	\$4,533,104	\$4,418,414	\$0	\$0	\$770,627	\$468,315	\$0	\$37,625	\$10,228,085
VL8	2024-25	\$4,533,104	\$4,418,414	\$0	\$0	\$770,627	\$468,315	\$0	\$37,625	\$10,228,085
VL9	2025-26	\$4,533,104	\$4,418,414	\$0	\$0	\$770,627	\$468,315	\$0	\$37,625	\$10,228,085
VL10	2026-27	\$4,533,104	\$4,418,414	\$0	\$0	\$770,627	\$468,315	\$0	\$37,625	\$10,228,085
VP1	2027-28	\$4,987,842	\$4,418,414	\$0	\$0	\$374,089	\$416,793	\$0	\$37,625	\$10,234,763
VP2	2028-29	\$4,943,931	\$3,969,394	\$0	\$0	\$840,468	\$388,255	\$0	\$37,625	\$10,179,673
VP3	2029-30	\$4,944,119	\$3,999,203	\$0	\$0	\$840,500	\$395,923	\$0	\$37,625	\$10,217,370
VP4	2030-31	\$4,944,309	\$3,999,011	\$0	\$0	\$840,533	\$395,890	\$0	\$37,625	\$10,217,368
VP5	2031-32	\$4,944,501	\$3,998,817	\$0	\$0	\$840,565	\$395,856	\$0	\$37,625	\$10,217,364

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

Table 4 – Value Limit less Project Value with No Limit

Year of Agreement	School Year	M&O Taxes @ Compressed Rate	State Aid	Additional State Aid-Hold Harmless	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	Total General Fund
QTP0	2015-16	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
QTP1	2016-17	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
QTP2/VL1	2017-18	-\$2,817,219	\$0	\$0	\$0	-\$478,928	-\$257,915	\$0	\$0	-\$3,554,062
VL2	2018-19	-\$2,577,391	\$2,817,219	\$0	\$0	-\$438,157	\$280,819	\$190,676	\$0	\$273,166
VL3	2019-20	-\$2,337,565	\$2,577,391	\$0	\$0	-\$397,387	\$267,183	\$166,167	\$0	\$275,789
VL4	2020-21	-\$2,097,741	\$2,337,565	\$0	\$0	-\$356,617	\$253,225	\$141,697	\$0	\$278,129
VL5	2021-22	-\$1,827,918	\$2,097,741	\$0	\$0	-\$310,746	\$240,842	\$116,720	\$0	\$316,639
VL6	2022-23	-\$1,558,097	\$1,827,918	\$0	\$0	-\$264,877	\$225,666	\$89,406	\$0	\$320,016
VL7	2023-24	-\$1,288,278	\$1,558,097	\$0	\$0	-\$219,008	\$210,545	\$62,170	\$0	\$323,526
VL8	2024-25	-\$988,461	\$1,288,278	\$0	\$0	-\$168,039	\$196,902	\$34,835	\$0	\$363,515
VL9	2025-26	-\$718,646	\$988,461	\$0	\$0	-\$122,170	\$178,742	\$4,981	\$0	\$331,368
VL10	2026-27	-\$538,832	\$718,646	\$0	\$0	-\$91,602	\$134,979	\$0	\$0	\$223,191
VP1	2027-28	\$0	\$538,832	\$0	\$0	\$0	\$84,506	\$0	\$0	\$623,338
VP2	2028-29	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
VP3	2029-30	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
VP4	2030-31	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
VP5	2031-32	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

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

M&O Impact on the Taxpayer

Table 5 summarizes the impact of the property value limitation in terms of the potential tax savings to the taxpayer under the property value limitation agreement. The focus of this table is on the M&O tax rate only. A \$1.17 per \$100 M&O tax rate is assumed in 2014-15 (the most recent year available) and thereafter.

Under the assumptions used here, the potential tax savings from the value limitation total \$19.6 million over the life of the agreement. The CISD revenue losses are expected to total approximately \$3.55 million in the initial 2017-18 limitation year under the agreement, although current law anticipates a two-year payout of the revenue-loss amount. In total, the potential net tax benefits (after hold-harmless payments are made) are estimated to reach \$16.0 million, prior to any agreement on supplemental payments to the District.

I&S Funding Impact on School District

The project remains fully taxable for debt services taxes, with CISD currently levying a \$0.438 per \$100 I&S rate. While the value of the Luminant project is expected to depreciate over the life of the agreement and beyond—especially when the 20 percent appraised value restriction for a solar project appears after the value limitation expires—full access to the additional I&S taxable value is expected to provide local taxpayers with additional help in meeting CISD’s debt service needs during the formative years of the project. CISD is not expected to be eligible for state facilities funding, based on the estimates presented in this report.

The project is not expected to affect CISD in terms of enrollment. 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 5 - Estimated Financial Impact of the Luminant Project Property Value Limitation Request Submitted to CISD at \$1.1700 M&O Tax Rate

Year of Agreement	School Year	Project Value	Estimated Taxable Value	Value Savings	Assumed M&O Tax Rate	Taxes Before Value Limit	Taxes after Value Limit	Tax Savings @ Projected M&O Rate	School District Revenue Losses	Estimated Net Tax Benefits	
QTP0	2015-16	\$1,688,010	\$1,688,010	\$0	\$1.170	\$19,750	\$19,750	\$0	\$0	\$0	
QTP1	2016-17	\$39,204,890	\$39,204,890	\$0	\$1.170	\$458,697	\$458,697	\$0	\$0	\$0	
QTP2/VL1	2017-18	\$301,721,939	\$20,000,000	\$281,721,939	\$1.170	\$3,530,147	\$234,000	\$3,296,147	-\$3,296,147	\$0	
VL2	2018-19	\$277,739,158	\$20,000,000	\$257,739,158	\$1.170	\$3,249,548	\$234,000	\$3,015,548	-\$257,915	\$2,757,633	
VL3	2019-20	\$253,756,550	\$20,000,000	\$233,756,550	\$1.170	\$2,968,952	\$234,000	\$2,734,952	\$0	\$2,734,952	
VL4	2020-21	\$229,774,115	\$20,000,000	\$209,774,115	\$1.170	\$2,688,357	\$234,000	\$2,454,357	\$0	\$2,454,357	
VL5	2021-22	\$202,791,857	\$20,000,000	\$182,791,857	\$1.170	\$2,372,665	\$234,000	\$2,138,665	\$0	\$2,138,665	
VL6	2022-23	\$175,809,775	\$20,000,000	\$155,809,775	\$1.170	\$2,056,974	\$234,000	\$1,822,974	\$0	\$1,822,974	
VL7	2023-24	\$148,827,873	\$20,000,000	\$128,827,873	\$1.170	\$1,741,286	\$234,000	\$1,507,286	\$0	\$1,507,286	
VL8	2024-25	\$118,846,153	\$20,000,000	\$98,846,153	\$1.170	\$1,390,500	\$234,000	\$1,156,500	\$0	\$1,156,500	
VL9	2025-26	\$91,864,613	\$20,000,000	\$71,864,613	\$1.170	\$1,074,816	\$234,000	\$840,816	\$0	\$840,816	
VL10	2026-27	\$73,883,259	\$20,000,000	\$53,883,259	\$1.170	\$864,434	\$234,000	\$630,434	\$0	\$630,434	
VP1	2027-28	\$64,902,092	\$64,902,092	\$0	\$1.075	\$697,697	\$697,697	\$0	\$0	\$0	
VP2	2028-29	\$61,921,113	\$61,921,113	\$0	\$1.170	\$724,477	\$724,477	\$0	\$0	\$0	
VP3	2029-30	\$61,940,324	\$61,940,324	\$0	\$1.170	\$724,702	\$724,702	\$0	\$0	\$0	
VP4	2030-31	\$61,959,727	\$61,959,727	\$0	\$1.170	\$724,929	\$724,929	\$0	\$0	\$0	
VP5	2031-32	\$61,979,324	\$61,979,324	\$0	\$1.170	\$725,158	\$725,158	\$0	\$0	\$0	
							\$26,013,089	\$6,415,410	\$19,597,679	-\$3,554,062	\$16,043,617

QT= 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.
- 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.

Attachment E

Taxable Value of Property

Glenn Hegar

Texas Comptroller of Public Accounts

Welcome to your official online window on state government services from the Texas Comptroller of Public Accounts.

2014 ISD Summary Worksheet

168/Mitchell

168-901/Colorado ISD

Category	Local Tax Roll Value	2014 WTD Mean Ratio	2014 PTAD Value Estimate	2014 Value Assigned
A. Single-Family Residences	101,491,100	N/A	101,491,100	101,491,100
B. Multi-Family Residences	2,163,860	N/A	2,163,860	2,163,860
C1. Vacant Lots	2,351,323	N/A	2,351,323	2,351,323
C2. Colonia Lots	0	N/A	0	0
D1. Rural Real(Taxable)	18,824,290	N/A	18,824,290	18,824,290
D2. Real Prop Farm & Ranch	3,724,700	N/A	3,724,700	3,724,700
E. Real Prop NonQual Acres	42,257,880	N/A	42,257,880	42,257,880
F1. Commercial Real	30,531,728	N/A	30,531,728	30,531,728
F2. Industrial Real	7,682,800	N/A	7,682,800	7,682,800
G. Oil, Gas, Minerals	142,181,080	N/A	142,181,080	142,181,080
J. Utilities	67,199,330	N/A	67,199,330	67,199,330
L1. Commercial Personal	11,070,640	N/A	11,070,640	11,070,640
L2. Industrial Personal	15,113,640	N/A	15,113,640	15,113,640
M. Other Personal	1,854,340	N/A	1,854,340	1,854,340
N. Intangible Personal Prop	0	N/A	0	0
O. Residential Inventory	0	N/A	0	0
S. Special Inventory	0	N/A	0	0
Subtotal	446,446,711		446,446,711	446,446,711
Less Total Deductions	40,653,222		40,653,222	40,653,222
Total Taxable Value	405,793,489		405,793,489	405,793,489 T2

The taxable values shown here will not match the values reported by your appraisal district

See the ISD DEDUCTION Report for a breakdown of deduction values

Government code subsections 403.302 (J) AND (K) require the Comptroller to certify alternative measures of school district wealth. These measures are reported for taxable values for maintenance and operation (M&O) tax purposes and for interest and sinking fund (I&S) tax purposes. For districts that have not entered into value limitation agreements, T1 through T6 will be the same as T7 through T12.

Value Taxable For M&O Purposes

T1	T2	T3	T4	T5	T6
416,455,239	405,793,489	416,455,239	405,793,489	406,509,969	406,509,969
	Loss To the Additional \$10,000 Homestead Exemption			50% of the loss to the Local Optional Percentage Homestead Exemption	
	10,661,750		0		

T1 = School district taxable value for M&O purposes before the loss to the additional \$10,000 homestead exemption

T2 = School district taxable value for M&O purposes after the loss to the additional \$10,000 homestead exemption and the tax ceiling reduction

T3 = T1 minus 50% of the loss to the local optional percentage homestead exemption

T4 = T2 minus 50% of the loss to the local optional percentage homestead exemption

T5 = T2 before the loss to the tax ceiling reduction

T6 = T5 minus 50% of the loss to the local optional percentage homestead exemption

Value Taxable For I&S Purposes

T7	T8	T9	T10	T11	T12
416,455,239	405,793,489	416,455,239	405,793,489	406,509,969	406,509,969

T7 = School district taxable value for I&S purposes before the loss to the additional \$10,000 homestead exemption

T8 = School district taxable value for I&S purposes after the loss to the additional \$10,000 homestead exemption and the tax ceiling reduction

T9 = T7 minus 50% of the loss to the local optional percentage homestead exemption

T10 = T8 minus 50% of the loss to the local optional percentage homestead exemption

T11 = T8 before the loss to the tax ceiling reduction

T12 = T11 minus 50% of the loss to the local optional percentage homestead exemption

The PVS found your local value to be valid, and local value was certified

208/Scurry

168-901/Colorado ISD

Category	Local Tax Roll Value	2014 WTD Mean Ratio	2014 PTAD Value Estimate	2014 Value Assigned
A. Single-Family Residences	266,913	N/A	266,913	266,913
B. Multi-Family Residences	0	N/A	0	0
C1. Vacant Lots	2,304	N/A	2,304	2,304
C2. Colonia Lots	0	N/A	0	0
D1. Rural Real(Taxable)	595,618	N/A	595,618	595,618
D2. Real Prop Farm & Ranch	119,933	N/A	119,933	119,933
E. Real Prop NonQual Acres	1,320,159	N/A	1,320,159	1,320,159
F1. Commercial Real	0	N/A	0	0
F2. Industrial Real	356,750	N/A	356,750	356,750
G. Oil, Gas, Minerals	6,772,045	N/A	6,772,045	6,772,045
J. Utilities	14,007,530	N/A	14,007,530	14,007,530
L1. Commercial Personal	47,029	N/A	47,029	47,029
L2. Industrial Personal	5,354,170	N/A	5,354,170	5,354,170
M. Other Personal	105,096	N/A	105,096	105,096
N. Intangible Personal Prop	0	N/A	0	0
O. Residential Inventory	0	N/A	0	0
S. Special Inventory	0	N/A	0	0
Subtotal	28,947,547		28,947,547	28,947,547
Less Total Deductions	328,657		328,657	328,657
Total Taxable Value	28,618,890		28,618,890	28,618,890 T2

The taxable values shown here will not match the values reported by your appraisal district

See the ISD DEDUCTION Report for a breakdown of deduction values

Government code subsections 403.302 (J) AND (K) require the Comptroller to certify alternative measures of school district wealth. These measures are reported for taxable values for maintenance and operation (M&O) tax purposes and for interest and sinking fund (I&S) tax purposes. For districts that have not entered into value limitation agreements, T1 through T6 will be the same as T7 through T12.

Value Taxable For M&O Purposes

T1	T2	T3	T4	T5	T6
28,725,087	28,618,890	28,725,087	28,618,890	28,618,890	28,618,890
	Loss To the Additional \$10,000 Homestead Exemption			50% of the loss to the Local Optional Percentage Homestead Exemption	
106,197		0			

T1 = School district taxable value for M&O purposes before the loss to the additional \$10,000 homestead exemption

T2 = School district taxable value for M&O purposes after the loss to the additional \$10,000 homestead exemption and the tax ceiling reduction

T3 = T1 minus 50% of the loss to the local optional percentage homestead exemption

T4 = T2 minus 50% of the loss to the local optional percentage homestead exemption

T5 = T2 before the loss to the tax ceiling reduction

T6 = T5 minus 50% of the loss to the local optional percentage homestead exemption

Value Taxable For I&S Purposes

T7	T8	T9	T10	T11	T12
28,725,087	28,618,890	28,725,087	28,618,890	28,618,890	28,618,890

T7 = School district taxable value for I&S purposes before the loss to the additional \$10,000 homestead exemption

T8 = School district taxable value for I&S purposes after the loss to the additional \$10,000 homestead exemption and the tax ceiling reduction

T9 = T7 minus 50% of the loss to the local optional percentage homestead exemption

T10 = T8 minus 50% of the loss to the local optional percentage homestead exemption

T11 = T8 before the loss to the tax ceiling reduction

T12 = T11 minus 50% of the loss to the local optional percentage homestead exemption

The PVS found your local value to be valid, and local value was certified

168-901/Colorado ISD

Category	Local Tax Roll Value	2014 WTD Mean Ratio	2014 PTAD Value Estimate	2014 Value Assigned
A. Single-Family Residences	101,758,013	N/A	101,758,013	101,758,013
B. Multi-Family Residences	2,163,860	N/A	2,163,860	2,163,860
C1. Vacant Lots	2,353,627	N/A	2,353,627	2,353,627
C2. Colonia Lots	0	N/A	0	0
D1. Rural Real(Taxable)	19,419,908	N/A	19,419,908	19,419,908
D2. Real Prop Farm & Ranch	3,844,633	N/A	3,844,633	3,844,633
E. Real Prop NonQual Acres	43,578,039	N/A	43,578,039	43,578,039
F1. Commercial Real	30,531,728	N/A	30,531,728	30,531,728
F2. Industrial Real	8,039,550	N/A	8,039,550	8,039,550
G. Oil, Gas, Minerals	148,953,125	N/A	148,953,125	148,953,125
J. Utilities	81,206,860	N/A	81,206,860	81,206,860
L1. Commercial Personal	11,117,669	N/A	11,117,669	11,117,669
L2. Industrial Personal	20,467,810	N/A	20,467,810	20,467,810
M. Other Personal	1,959,436	N/A	1,959,436	1,959,436
N. Intangible Personal Prop	0	N/A	0	0
O. Residential Inventory	0	N/A	0	0
S. Special Inventory	0	N/A	0	0
Subtotal	475,394,258		475,394,258	475,394,258
Less Total Deductions	40,981,879		40,981,879	40,981,879
Total Taxable Value	434,412,379		434,412,379	434,412,379 T2

The taxable values shown here will not match the values reported by your appraisal district

See the ISD DEDUCTION Report for a breakdown of deduction values

Attachment F

TEA's Facilities Value



TEXAS EDUCATION AGENCY

1701 North Congress Ave. • Austin, Texas 78701-1494 • 512 463-9734 • 512 463-9838 FAX • www.tea.state.tx.us

Michael Williams
Commissioner

January 22, 2015

Sally Neff, President
Board of Trustees
Colorado Independent School District
PO Box 1268
Colorado City, TX 79512-1268

Dear Ms. Neff:

As required by the Tax Code, §313.025 (b-1), the Texas Education Agency (TEA) has evaluated the impact of the proposed Luminant Generation Company LLC project on the number and size of school facilities in Colorado Independent School District (CISD). Based on an examination of CISD enrollment and the number of potential new jobs, the TEA has determined that the Luminant Generation Company LLC project should not have a significant impact on the number or size of school facilities in CISD.

Please feel free to contact me by phone at (512) 463-9186 or by email at al.mckenzie@tea.state.tx.us if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Al McKenzie", written over a horizontal line.

Al McKenzie, Manager
Foundation School Program Support

AM/rk
cc: Reggy Spencer

Attachment G

Participation Agreement

**AGREEMENT FOR LIMITATION ON APPRAISED VALUE
OF PROPERTY FOR SCHOOL DISTRICT
MAINTENANCE AND OPERATIONS TAXES**

by and between

COLORADO INDEPENDENT SCHOOL DISTRICT

and

LUMINANT GENERATION COMPANY LLC

(Texas Taxpayer ID # 17529678207)

TEXAS COMPTROLLER APPLICATION NUMBER 1042

Dated

June 8, 2015

**AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR
SCHOOL DISTRICT MAINTENANCE AND OPERATIONS TAXES**

STATE OF TEXAS §

COUNTY OF MITCHELL §

THIS AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR SCHOOL DISTRICT MAINTENANCE AND OPERATIONS TAXES, hereinafter referred to as this "Agreement," is executed and delivered by and between the **COLORADO INDEPENDENT SCHOOL DISTRICT**, hereinafter referred to as "District," a lawfully created [independent or consolidated] school district within the State of Texas operating under and subject to the Texas Education Code, and **LUMINANT GENERATION COMPANY LLC**, Texas Taxpayer Identification Number 17529678207 hereinafter referred to as "Applicant." Applicant and District are hereinafter sometimes referred to individually as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS, on November 10, 2014, the Superintendent of Schools of the Colorado Independent School District, acting as agent of the Board of Trustees of District, received from Applicant an Application for Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the TEXAS TAX CODE;

WHEREAS, the Board of Trustees has acknowledged receipt of the Application, and along with the requisite application fee as established pursuant to Section 313.025(a) of the TEXAS TAX CODE and Local District Policy CCG (Local), and agreed to consider the application;

WHEREAS, the Application was delivered to the Texas Comptroller's Office for review pursuant to Section 313.025(a-1) of the TEXAS TAX CODE; and,

WHEREAS, the District and Texas Comptroller's Office have determined that the application is complete and January 16, 2015 is the Application Review Start Date as that terms is defined by 34 TEX. ADMIN. CODE 9.1051;

WHEREAS, pursuant to 34 TEX. ADMIN. CODE §9.1054, the Application was delivered for review to the Mitchell Appraisal District established in Mitchell County, Texas (the "Mitchell County Appraisal District"), pursuant to Section 6.01 of the TEXAS TAX CODE;

WHEREAS, the Texas Comptroller's Office reviewed the Application pursuant to Section 313.025 of the TEXAS TAX CODE, conducted an economic impact evaluation pursuant to Section 313.026 of the TEXAS TAX CODE, and on April 14, 2015 issued a certificate for

limitation on appraised value of the property described in the Application and provided the certificate to the District;

WHEREAS, the Board of Trustees has reviewed and carefully considered the economic impact evaluation and certificate for limitation on appraised value submitted by the Texas Comptroller's Office pursuant to Section 313.026 of the TEXAS TAX CODE;

WHEREAS, on June 8, 2015, the Board of Trustees conducted a public hearing on the Application at which it solicited input into its deliberations on the Application from all interested parties within the District;

WHEREAS, on June 8, 2015, the Board of Trustees made factual findings pursuant to Section 313.025(f) of the TEXAS TAX CODE, including, but not limited to findings that: (i) the information in the Application is true and correct; (ii) Applicant is eligible for the Limitation on Appraised Value of Applicant's Qualified Property; (iii) the project proposed by Applicant is reasonably likely to generate tax revenue in an amount sufficient to offset 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; (iv) the limitation on appraised value is a determining factor in Applicant's decision to invest capital and construct the project in this state; and (v) this Agreement is in the best interest of District and the State of Texas;

WHEREAS, on June 8, 2015, pursuant to the provisions of 313.025(f-1) of the TEXAS TAX CODE, the Board of Trustees waived the job creation requirement set forth in Section 313.051(b) of the TEXAS TAX CODE;

WHEREAS, on June 8, 2015, the Texas Comptroller's Office approved the form of this Agreement for a Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes; and,

WHEREAS, on June 8, 2015, the Board of Trustees approved the form of this Agreement for a Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes, and authorized the Board President and Secretary to execute and deliver such Agreement to the Applicant; and

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants and agreements herein contained, the Parties agree as follows:

ARTICLE I **DEFINITIONS**

Section 1.1 DEFINITIONS.

Wherever used herein, the following terms shall have the following meanings, unless the context in which used clearly indicates another meaning. Words or terms defined in 34 TEX.

ADMIN. CODE §9.1051 and not defined in this Agreement shall have the meanings provided by 34 TEX. ADMIN. CODE §9.1051.

“Act” means the Texas Economic Development Act set forth in Chapter 313 of the TEXAS TAX CODE, as amended.

“Agreement” means this Agreement, as the same may be modified, amended, restated, amended and restated, or supplemented as approved pursuant to Section 10.2.

“Applicable School Finance Law” means Chapters 41 and 42 of the TEXAS EDUCATION CODE, the Texas Economic Development Act (Chapter 313 of the TEXAS TAX CODE), Chapter 403, Subchapter M, of the TEXAS GOVERNMENT CODE applicable to District, and the Constitution and general laws of the State applicable to the school districts of the State, including specifically, the applicable rules and regulations of the agencies of the State having jurisdiction over any matters relating to the public school systems and school districts of the State, and judicial decisions construing or interpreting any of the above. The term also includes any amendments or successor statutes that may be adopted in the future that could impact or alter the calculation of Applicant’s ad valorem tax obligation to District, either with or without the limitation of property values made pursuant to this Agreement.

“Applicant” means Luminant Generation Company LLC, (*Texas Taxpayer ID # 17529678207*), the company listed in the Preamble of this Agreement and that listed as the Applicant on the Application as of the Application Approval Date. The term “Applicant” shall also include Applicant’s assigns and successors-in-interest as approved according to Section 10.2 of this Agreement.

“Applicant’s Qualified Investment” means the Qualified Investment of the Applicant during the Qualifying Time Period and as more fully described in Section 3.3 of this Agreement.

“Application” means the Application for Appraised Value Limitation on Qualified Property (Chapter 313, Subchapter B or C, of the Texas Tax Code) filed with District by Applicant on November 20, 2014. The term includes all forms required by Comptroller, the schedules attached thereto, and all other documentation submitted by Applicant for the purpose of obtaining an Agreement with District. The term also includes all amendments and supplements thereto submitted by Applicant.

“Application Approval Date” means the date that the Application is approved by the Board of Trustees of District and as further identified in Section 2.3.B of this Agreement.

“Application Review Start Date” means the later date of either the date on which District issues its written notice that Applicant has submitted a completed application or the date on which Comptroller issues its written notice that Applicant has submitted a completed application and as further identified in Section 2.3.A of this Agreement.

"Appraised Value" shall have the meaning assigned to such term in Section 1.04(8) of the Texas Tax Code.

"Appraisal District" means the Mitchell Appraisal District.

"Board of Trustees" means the Board of Trustees of the Colorado Independent School District

"Comptroller" means the Texas Comptroller of Public Accounts, or the designated representative of the Texas Comptroller of Public Accounts acting on behalf of Comptroller.

"Comptroller's Rules" means the applicable rules and regulations of Comptroller set forth in Chapter 34 Texas Administrative Code, Chapter 9, Subchapter F, together with any court or administrative decisions interpreting same.

"County" means Mitchell County, Texas.

"District" or "School District" means the Colorado Independent School District, being a duly authorized and operating school district in the State, having the power to levy, assess, and collect ad valorem taxes within its boundaries and to which Subchapter C of the Act applies. The term also includes any successor independent school district or other successor governmental authority having the power to levy and collect ad valorem taxes for school purposes on Applicant's Qualified Property or the Applicant's Qualified Investment.

"Final Termination Date" means the last date of the final year in which Applicant is required to Maintain Viable Presence and as further identified in Section 2.3.E of this Agreement.

"Force Majeure" means those causes generally recognized under Texas law as constituting impossible conditions. Each party must inform the other in writing with proof of receipt within three business days of the existence of such force majeure or otherwise waive this right as a defense.

"Land" means the real property described on **EXHIBIT 2**, which is attached hereto and incorporated herein by reference for all purposes.

"Maintain Viable Presence" means (i) the development, construction and operation during the term of this Agreement of the facility or facilities for which the tax limitation is granted, as the same may from time to time be expanded, upgraded, improved, modified, changed, remodeled, repaired, restored, reconstructed, reconfigured, and/or reengineered; (ii) the retention during the term of this Agreement of the number of New Qualifying Jobs set forth in its Application by Applicant; (iii) and continue the average weekly wage paid by Applicant for all Non-Qualifying Jobs created by Applicant that exceeds

the county average weekly wage for all jobs in the county where the administrative office of District is maintained.

"M&O Amount" shall have the meaning assigned to such term in Section 3.2 of the Agreement.

"Maintenance and Operations Revenue" or "M&O Revenue" means (i) those revenues which District receives from the levy of its annual ad valorem maintenance and operations tax pursuant to Section 45.002 of the TEXAS EDUCATION CODE and Article VII § 3 of the TEXAS CONSTITUTION, plus (ii) all State revenues to which the District is or may be entitled under Chapter 42 of the TEXAS EDUCATION CODE or any other statutory provision as well as any amendment or successor statute to these provisions, plus (iii) any indemnity payments received by the District under other agreements similar to this Agreement to the extent that such payments are designed to replace District M&O Revenue lost as a result of such similar agreements, less (iv) any amounts necessary to reimburse the State of Texas or another school district for the education of additional students pursuant to Chapter 41 of the TEXAS EDUCATION CODE.

"Market Value" shall have the meaning assigned to such term in Section 1.04(7) of the TEXAS TAX CODE.

"New Qualifying Jobs" means the total number of jobs to be created and maintained by Applicant after the Application Approval Date in connection with the Project which is the subject of its Application that meet the criteria of Qualifying Job as defined in Section 313.021(4) of the TEXAS TAX CODE.

"Qualified Investment" has the meaning set forth in Chapter 313 of the TEXAS TAX CODE, as interpreted by Comptroller's Rules, as these provisions existed on the Application Review Start Date.

"Non-Qualifying Jobs" means the number of New Non-Qualifying Jobs, as defined in 34 TAC §9.0151, to be created and maintained by the Applicant after the Application Approval Date in connection with the Project which is the subject of its Application.

"Qualified Property" has the meaning set forth in Chapter 313 of the Texas Tax Code and as interpreted by Comptroller's Rules and the Texas Attorney General, as these provisions existed on the date of the Application is approved by District,

"Qualifying Time Period" means the period that begins on the date of approval of this Agreement by District's Board of Trustees and ends on December 31st of the second Tax Year that begins after such date of approval as is defined in Section 313.021(4)(A) of the Texas Tax Code and during which Applicant shall make investment on the land where the qualified property in the amount required by the Act, the Comptroller's rules, and this Agreement and as further identified in Section 2.3.C of this Agreement.

"Revenue Protection Amount" means the amount calculated pursuant to Section 3.2 of this Agreement.

"State" means the State of Texas.

"Substantive Document" means a document or other information or data in electronic media determined by the Comptroller to substantially involve or include information or data significant to an application, the evaluation or consideration of an application, or the agreement or implementation of an agreement for limitation of appraised value pursuant to Chapter 313 of the Texas Tax Code. The term includes, but is not limited to, any application requesting a limitation on appraised value and any amendments or supplements, any economic impact evaluation made in connection with an application, any agreement between applicant and the school district and any subsequent amendments or assignments, and any school district written finding or report filed with the comptroller as required under this subchapter.

"Supplemental Payment" has the meaning as set forth in Article VI of this Agreement.

"Tax Limitation Amount" means the maximum amount which may be placed as the Appraised Value on Applicant's Qualified Property for each tax year of the Tax Limitation Period of this Agreement pursuant to Section 313.054 of the TEXAS TAX CODE.

"Tax Limitation Period" means the Tax Years for which the Applicant's Qualified Property is subject to the Tax Limitation Amount and as further identified in Section 2.3.D of this Agreement.

"Tax Year" shall have the meaning assigned to such term in Section 1.04(13) of the TEXAS TAX CODE (*i.e.*, the calendar year).

"Taxable Value" shall have the meaning assigned to such term in Section 1.04(10) of the TEXAS TAX CODE.

"Texas Education Agency Rules" means the applicable rules and regulations adopted by the Texas Commissioner of Education in relation to the administration of Chapter 313 of the TEXAS TAX CODE, which are set forth at 19 TEX. ADMIN. CODE, Part 2, together with any court or administrative decisions interpreting same.

ARTICLE II
AUTHORITY, PURPOSE AND LIMITATION AMOUNTS

Section 2.1. AUTHORITY.

This Agreement is executed by District as its written agreement with Applicant pursuant to the provisions and authority granted to District in Section 313.027 of the TEXAS TAX CODE.

Section 2.2. PURPOSE.

In consideration of the execution of and subsequent performance of the terms and obligations by Applicant pursuant to this Agreement, identified in Section 2.5 and 2.6 and as more fully specified in this Agreement, the value of Applicant's Qualified Property listed and assessed by the County Appraiser for District's operation and maintenance ad valorem property tax shall be the Tax Limitation Amount as set forth in Section 2.4 of this Agreement during the Tax Limitation Period.

Section 2.3. TERM OF THE AGREEMENT.

A. The Application Review Start Date for this Agreement is January 16, 2015, which will determine Applicant's Qualified Property and applicable wage standard.

B. The Application Approval Date for this Agreement is June 8, 2015, which will determine the qualifying time period.

C. The Qualifying Time Period for this agreement:

1. Starts on June 8, 2015, Application Approval Date; and
2. Ends on December 31, 2017; being the second complete tax year after the effective date of this agreement

D. The Tax Limitation Period for this Agreement:

1. Starts on January 1, 2017
2. Ends on December 31, 2026.

E. The Final Termination Date for this Agreement is December 31, 2031.

F. This Agreement, and the obligations and responsibilities created by this Agreement, shall be and become effective on the Application Approval Date identified in Subsection B. This Agreement, and the obligation and responsibilities created by this Agreement, terminate on the

Final Termination Date identified in Subsection E, unless extended by the express terms of this Agreement.

2.4. TAX LIMITATION.

So long as Applicant makes the Qualified Investment as defined by Section 2.5 below, during the Qualifying Time Period, and unless this Agreement has been terminated as provided herein before such Tax Year, on January 1 of each Tax Year of the Tax Limitation Period, the Appraised Value of the Applicant's Qualified Property for the District's maintenance and operations ad valorem tax purposes shall not exceed the lesser of:

- A. The Market Value of the Applicant's Qualified Property; or,
- B. Twenty Million Dollars (\$20,000,000.00)

This Tax Limitation Amount is based on the limitation amount for the category that applies to the District on the effective date of this Agreement, as set out by Section 313.052 of the TEXAS TAX CODE.

2.5. QUALIFIED INVESTMENT FOR TAX LIMITATION ELIGIBILITY.

In order to be eligible and entitled to receive the value limitation identified in 2.4 for the Qualified Property identified in Article III, Applicant shall:

- A. have completed Qualified Investment in the amount of Twenty Million Dollars (\$20,000,000.00) by the end of the Qualifying Time Period;
- B. have created the number of Qualifying Jobs specified in, and in the time period specified on, Schedule C of the Application; and
- C. be paying the average weekly wage of all jobs in the county in which District's administrative office is located for all non-qualifying jobs created by Applicant.

2.6. TAX LIMITATION OBLIGATIONS.

In order to receive and maintain the limitation authorized by 2.4, Applicant shall:

- A. provide payments to District sufficient to protect future District revenues through payment of revenue offsets and other mechanisms as more fully described in Article IV;
- B. provide payments to the District that protect District from the payment of extraordinary education related expenses related to the project, as more fully specified in Article V;
- C. provide such supplemental payments as more fully specified in Article VI; and

D. create and Maintain Viable Presence on and/or with the qualified property and perform additional obligations as more fully specified in Article VII of this Agreement.

ARTICLE III **QUALIFIED PROPERTY**

Section 3.1. LOCATION WITHIN ENTERPRISE OR REINVESTMENT ZONE.

At the time of making the Qualified Investment and during the period starting with the Application Approval Date and ending on the Final Termination Date, the Land is and shall be within an area designated either as an enterprise zone, pursuant to Chapter 2303 of the TEXAS GOVERNMENT CODE, or a reinvestment zone, pursuant to Chapter 311 or 312 of the TEXAS TAX CODE. The legal description of such zone is attached to this Agreement as **EXHIBIT 1** and is incorporated herein by reference for all purposes.

Section 3.2. LOCATION OF QUALIFIED PROPERTY AND INVESTMENT.

The Land on which the Qualified Property shall be located and on which the Qualified Investment shall be made is described on **EXHIBIT 2** which is attached hereto and incorporated herein by reference for all purposes. The Parties expressly agree that the boundaries of the Land may not be materially changed from its configuration described in **EXHIBIT 2** unless amended pursuant to the provisions of Section 10.2 of this Agreement.

Section 3.3. DESCRIPTION OF QUALIFIED PROPERTY.

The Qualified Property that is subject to the Tax Limitation Amount is described in **EXHIBIT 3**, which is attached hereto and incorporated herein by reference for all purposes. Property which is not specifically described in **EXHIBIT 3** shall not be considered by the District or the Appraisal District to be part of the Applicant's Qualified Property for purposes of this Agreement, unless by official action the Board of Trustees provides that such other property is a part of the Applicant's Qualified Property for purposes of this Agreement in compliance with Section 313.027(e) of the TEXAS TAX CODE, the Comptroller's rules, and Section 10.2 of this Agreement.

Section 3.4. CURRENT INVENTORY OF QUALIFIED PROPERTY.

If at any time after the Application Approval Date there is a material change in the Qualified Property located on the land described in **EXHIBIT 2**; or, upon a reasonable request of District, Comptroller, the Appraisal District, or the State Auditor's Office, Applicant shall provide to District, Comptroller, the Appraisal District or the State Auditor's Office a specific and detailed description of the tangible personal property, buildings, or permanent, nonremovable building components (including any affixed to or incorporated into real property) on the Land to which the value limitation applies including maps or surveys of sufficient detail and description to locate all such described property on the Land.

Section 3.5. QUALIFYING USE.

Applicant's Qualified Property described above in Section 2.3 qualifies for a tax limitation agreement under Section 313.024(b)(1) of the TEXAS TAX CODE as a renewable energy electric generation facility.

ARTICLE IV
PROTECTION AGAINST LOSS OF FUTURE DISTRICT REVENUES

Section 4.1. INTENT OF THE PARTIES.

In conformance with the provisions of Texas Tax Code § 313.027(f)(1), it is the intent of the Parties that the District shall be compensated over the course of this Agreement by the Applicant for: (i) any monetary loss that the District incurs in its Maintenance and Operations Revenue; or, (ii) for any new uncompensated operating cost incurred as a sole and direct result of, or on account of, entering into this Agreement, after taking into account any payments to be made under this Agreement. Subject to the limitations contained in this Agreement. It is the intent of the Parties that the risk of any negative financial consequence to the District in making the decision to enter into this Agreement will be borne by the Applicant and not by the District, and paid by the Applicant to the District in addition to any and all support due under Article VI.

A. The calculation of the amount of any Revenue Protection Amount required to be paid by Applicant under this Article IV shall be made for the first time for the first complete tax year following the start of Commercial Operations.

B. For purposes of this Article IV, and of Section 2.3(d)(1), above, the term "Commercial Operations" means the date on which Project described in **EXHIBIT 3**, below becomes commercially operational and placed into service, such that all of the following events have occurred and remain simultaneously true and accurate:

(i) fully capable of producing electrical power through solar energy.

C. Within 60 days from the date commercial operations begin, the Applicant shall provide to the District, the Comptroller, and the Appraisal District a verified written report, giving a specific and detailed description of the land, tangible personal property, buildings, or permanent, nonremovable building components (including any affixed to or incorporated into real property) to which the value limitation applies including maps or surveys of sufficient detail and description to locate all such qualified property within the boundaries of the land which is subject to the agreement, if such final description is different than the description provided in the application or any supplemental application information, or if no substantial changes have been made, a verification of the fact that no substantial changes have been made.

Section 4.2. CALCULATING THE AMOUNT OF LOSS OF REVENUES BY THE DISTRICT.

The amount to be paid by the Applicant to compensate the District for loss of Maintenance and Operations Revenue resulting from, or on account of, this Agreement for each year during the term of this Agreement (the "M&O Amount") shall be determined in compliance with the Applicable School Finance Law in effect for such year and according to the following formula:

The M&O Amount owed by the Applicant to District means the Original M&O Revenue *minus* the New M&O Revenue;

Where:

- i. "Original M&O Revenue" means the total State and local Maintenance & Operations Revenue that the District would have received for the school year under the Applicable School Finance Law had this Agreement not been entered into by the Parties and the Qualified Property and/or Qualified Investment been subject to the ad valorem maintenance & operations tax at the tax rate actually adopted by the District for the applicable year.
- ii. "New M&O Revenue" means the total State and local Maintenance & Operations Revenue that the District actually received for such school year, after all adjustments have been made to Maintenance and Operations Revenue because of any portion of this agreement.

In making the calculations required by this Section 4.2:

- i. The Taxable Value of property for each school year will be determined under the Applicable School Finance Law.
- ii. For purposes of this calculation, the tax collection rate on the Applicant's Qualified Property and/or the Applicant's Qualified Investment will be presumed to be one hundred percent (100%)
- iii. If, for any year of this Agreement, the difference between the Original M&O Revenue and the New M&O Revenue as calculated under this Section 4.2 results in a negative number, the negative number will be considered to be zero.
- iv. All calculations made for years 2015 through 2026 of this Agreement under Section 4.2, Subsection *ii* of this Agreement will reflect the Tax Limitation Amount for such year.

- v. All calculations made under this Section 4.2 shall be made by a methodology which isolates the full M&O Revenue impact caused by this Agreement. The Applicant shall not be responsible to reimburse the District for other revenue losses created by other agreements, or on account of or otherwise arising out of any other factors not contained in this Agreement.

Section 4.3. CUMULATIVE PAYMENT LIMITATION.

In no event shall the Cumulative Payments made by Applicant to the District exceed an amount equal to One Hundred Percent (100%) of Applicant's Cumulative Unadjusted Tax Benefit under this Agreement from the Commencement Date through Tax Year 2029. For each year of this Agreement, amounts due and owing by Applicant to the District which, by virtue of the application of payment limitation set forth in this Section are not payable to the District for a given year, shall be carried forward to future years, but shall be subject, in each subsequent year to the limit set forth in this Section.

Section 4.4. CALCULATIONS TO BE MADE BY THIRD PARTY.

All calculations under this Agreement shall be made annually by an independent third party (the "Third Party") selected each year by the District.

Section 4.5. DATA USED FOR CALCULATIONS.

The calculations under this Agreement shall be initially based upon the valuations that are placed upon all taxable property in the District, including Applicant's Qualified Investment and/or the Applicant's Qualified Property by the Appraisal District in its annual certified tax roll submitted to the District pursuant to Texas Tax Code §26.01 on or about July 25 of each year of this Agreement. Immediately upon receipt of the valuation information by the District, the District shall submit the valuation information to the Third Party selected under Section 4.4. The certified tax roll data shall form the basis of the calculation of any and all amounts due under this Agreement. All other data utilized by the Third Party to make the calculations contemplated by this Agreement shall be based upon the best available current estimates. The data utilized by the Third Party shall be adjusted from time to time by the Third Party to reflect actual amounts, subsequent adjustments by the Appraisal District to the District's certified tax roll or any other changes in student counts, tax collections, or other data.

Section 4.6. DELIVERY OF CALCULATIONS.

On or before November 1 of each year for which this Agreement is effective, the Third Party appointed pursuant to Section 4.4 of this Agreement shall forward to the Parties the calculations required under Sections 4.2 of this Agreement in sufficient detail to allow the Parties to understand the manner in which the calculations were made. The Third Party shall

simultaneously submit his, her or its invoice for fees for services rendered to the Parties, if any fees are being claimed. Upon reasonable prior notice, the employees and agents of the Applicant shall have access, at all reasonable times, to the Third Party's offices, personnel, books, records, and correspondence pertaining to the calculation and fee for the purpose of verification. The Third Party shall maintain supporting data consistent with generally accepted accounting practices, and the employees and agents of the Applicant shall have the right to reproduce and retain for purpose of audit, any of these documents. The Third Party shall preserve all documents pertaining to the calculation and fee for a period of four (4) years after the Final Termination date of this Agreement. The Applicant shall not be liable for any of Third Party's costs resulting from an audit of the Third Party's books, records, correspondence, or work papers pertaining to the calculations contemplated by this Agreement or the fee paid by the Applicant to the Third Party pursuant to Section 4.6, if such fee is timely paid.

Section 4.7. PAYMENT BY APPLICANT.

The Applicant shall pay any amount determined to be due and owing to the District under this Agreement on or before the January 31 of the year next following the tax levy for each year for which this Agreement is effective. By such date, the Applicant shall also pay any amount billed by the Third Party for all calculations under this Agreement under Section 4.6, above, plus any reasonable and necessary legal expenses paid by the District to its attorneys, auditors, or financial consultants for the preparation and filing of any financial reports, reports required by any state agency, disclosures, other reimbursement applications filed with or sent to the State of Texas which are, or may be required under the terms or because of the execution of this Agreement. In no year shall the Applicant be responsible for the payment of any total expenses under this Section and Section 4.6, above, in excess of Ten Thousand Dollars (\$10,000.00).

Section 4.8. RESOLUTION OF DISPUTES.

Should the Applicant disagree with the Third Party calculations made pursuant to Sections 4.6 of this Agreement, the Applicant may appeal the findings, in writing, to the Third Party within thirty (30) days of receipt of the calculation. Within thirty (30) days of receipt of the Applicant's appeal, the Third Party will issue, in writing, a final determination of the calculations. Thereafter, the Applicant may appeal the final determination of the certification containing the calculations to the District's Board of Trustees. Any appeal by the Applicant of the final determination of the Third Party may be made, in writing, to the District's Board of Trustees within thirty (30) days of the final determination of the calculations.

Section 4.9. EFFECT OF PROPERTY VALUE APPEAL OR OTHER ADJUSTMENT.

In the event that, at the time the Third Party selected under Section 4.4 makes its calculations under this Agreement, the Applicant has appealed the taxable values placed by the Appraisal District on the Qualified Property, and the appeal of the appraised values are unresolved, the Third Party shall base its calculations upon the values initially placed upon the Qualified Property by the Appraisal District.

In the event that the result of an appraisal appeal or for any other reason, the Taxable Value of the Applicant's Qualified Investment and/or the Applicant's Qualified Property is changed, once the determination of a new value becomes final, the Parties shall immediately notify the Third Party who shall immediately issue new calculations for the applicable year or years. In the event the new calculations result in the change of any amount payable by the Applicant under this Agreement, the party from whom the adjustment is payable shall remit such amounts to the counter-party within thirty (30) days of the receipt of the new calculations from the Third Party.

Section 4.10. EFFECT OF STATUTORY CHANGES.

Notwithstanding any other provision in this Agreement, but subject only to the limitations contained in Section 7.1, in the event that, by virtue of statutory changes to the Applicable School Finance Law, administrative interpretations by the Comptroller, Commissioner of Education, or the Texas Education Agency, or for any other reason attributable to statutory change, the District will receive less Maintenance and Operations Revenue, or, if applicable, will be required to increase its payment of funds to the State because of its participation in this Agreement, the Applicant shall make payments to the District, that are necessary to offset any negative impact on the District as a result of its participation in this Agreement. Such calculation shall take into account any adjustments to the amount calculated for the current fiscal year that should be made in order to reflect the actual impact on the District.

Section 4.11. OPTION TO CANCEL AGREEMENT

In addition to the foregoing, in the event the Applicant determines that it will not commence or complete construction of the Applicant's Qualified Investment and so long as the Appraised Value Limitation described in Section 2.4 has not been applied to Applicant's Qualified Property for the District's maintenance and operations ad valorem tax purposes for such tax year, the Applicant shall have the option, during the Qualifying Time Period, to terminate this Agreement by notifying the District in writing of its exercise of such option. Any termination of this Agreement under the immediately preceding sentence shall be effective immediately prior to the beginning of the Tax Year immediately following the Tax Year during which such notification is delivered to the District. Upon any termination this Agreement under this Section 4.11, this Agreement shall terminate and be of no further force or effect; provided, however, that the Parties' respective rights and obligations under this Agreement with respect to the Tax Year or Tax Years (as the case may be) through and including the Tax

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which such notification is delivered to the District, shall not be impaired or modified as a result of such termination and shall survive such termination unless and until satisfied and discharged.

ARTICLE V
PAYMENT OF EXTRAORDINARY EDUCATION RELATED EXPENSES

Section 5.1. EXTRAORDINARY EXPENSES.

In addition to the amounts determined pursuant to Section 3.2 of this Agreement above, Applicant on an annual basis shall also indemnify and reimburse District for the following:

A. all non-reimbursed costs, certified by District's external auditor to have been incurred by District for extraordinary education-related expenses related to the Project that are not directly funded in state aid formulas, including expenses for the purchase of portable classrooms and the hiring of additional personnel to accommodate a temporary increase in student enrollment attributable to the Project; and

B. any other loss of District revenues related to the Project which are, or may be attributable to the payment by Applicant to or on behalf any other third party beneficiary.

ARTICLE VI
SUPPLEMENTAL PAYMENTS

Section 6.1. INTENT OF PARTIES WITH RESPECT TO SUPPLEMENTAL PAYMENTS.

In interpreting the provisions of Article IV and VI, the Parties agree as follows:

A. Amounts Exclusive of Indemnity Amounts. In addition to undertaking the responsibility for the payment of all of the amounts set forth under Article IV, and as further consideration for the execution of this Agreement by the District, the Applicant shall also be responsible for the Supplemental Payments set forth in this Article VI. The Applicant shall not be responsible to the District or to any other person or persons in any form for the payment or transfer of money or any other thing of value in recognition of, anticipation of, or consideration for this Agreement for limitation on appraised value made pursuant to Chapter 313 of the Texas Tax Code, unless it is explicitly set forth in this Agreement. It is the express intent of the Parties that the obligation for Supplemental Payments under Article VI of this agreement are separate and independent of the obligation of the Applicant to pay the amounts described in Article IV; provided, however, that all payments under Articles IV and VI are subject to such limitations as are contained in Section 7.1, and that all payments under Article VI are subject to the separate limitations contained in Section 6.4.

B. As used in Article IV and this Article VI, the following terms shall be defined as follows:

i. "Cumulative Payments" means for each year of this Agreement the total of all payments, calculated under both Article IV and Article VI of this Agreement for the current Tax Year which are paid by or owed by Applicant to the District, plus payments paid by Applicant for all previous Tax Years under Article IV and Article VI of this Agreement.

ii. "Cumulative Unadjusted Tax Benefit" means for each Tax Year of this Agreement, the Unadjusted Tax Benefit for the applicable Tax Year added to the Unadjusted Tax Benefit from all previous Tax Years of this Agreement.

iii. "Net Tax Benefit" means (a) the amount of maintenance and operations *ad valorem* taxes that the Applicant would have paid to the District for all Tax Years if this Agreement had not been entered into by the Parties, (b) adding to the amount determined under clause, and (c) subtracting from the sum of the amounts determined under clauses (a) and (b) the sum of (d) all maintenance and operations *ad valorem* school taxes actually due to the District or any other governmental entity, including the State of Texas, for all Tax Years of this Agreement, plus (e) any payments due to the District under Article IV under this Agreement as well as the Annual Limit.

Section 6.2. SUPPLEMENTAL PAYMENT LIMITATION.

A. Notwithstanding the foregoing, the total annual supplement payment made pursuant to this article shall:

i. not exceed in any calendar year of this Agreement an amount equal to the greater of One Hundred Dollars (\$100.00) per student per year in average daily attendance, as defined by Section 42.005 of the TEXAS EDUCATION CODE, or Fifty Thousand Dollars (\$50,000.00) per year; and

ii. only be made during the period starting the first year of the Qualifying Time Period and ending December 31 of the third year following the end of the Tax Limitation Period.

B. This limitation does not apply to amounts described by Section 313.027(f)(1)-(2) of the TEXAS TAX CODE as implemented in Articles IV and V of this Agreement.

C. For purposes of this Agreement, the amount of the Annual Limit shall be \$102,200 based upon the District's 2014-2015 Average Daily Attendance of 1,022, rounded to the whole number.

Section 6.3. STIPULATED SUPPLEMENTAL PAYMENT AMOUNT - SUBJECT TO SUPPLEMENTAL PAYMENT LIMITATION.

A. During the entire term of this Agreement, District shall, subject to the limitations set forth in Subsection 6.3(B) and Section 7.1, below, be entitled to receive supplemental payments equal to the Annual Limit, as defined in Section 6.2(C), above.

B. Beginning with the first year of the Tax Limitation Period, as defined in Section 2.3(D)(1), above, and continuing thereafter until December 31 of the third year following the end of the Tax Limitation Period, Applicant's Supplemental Payment Obligation, set forth in Subsection 6.3(A) shall be further limited to an amount not to exceed Forty Percent (40%) of Applicant's Net Tax Benefit, as the term is defined in Section 6.1(C)(iii), above.

Section 6.4. ANNUAL CALCULATION OF STIPULATED SUPPLEMENTAL PAYMENT AMOUNT.

The Parties agree that for each Tax Year of this Agreement, beginning with Tax Year 2015, the first year of the qualifying time period specified in Section 2.3(c)(1) of this Agreement, the Stipulated Supplemental Payment amount, described in Section 6.2, above will annually be calculated based upon the then most current estimate of tax savings to the Applicant, which will be made, based upon assumptions of student counts, tax collections, and other applicable data, in accordance with the following formula:

Taxable Value of the Applicant's Qualified Property for such Tax Year had this Agreement not been entered into by the Parties (i.e., the Taxable Value of the Applicant's Qualified Property used for the District's interest and sinking fund tax purposes for such Tax Year, or school taxes due to any other governmental entity, including the State of Texas, for such Tax Year);

Minus,

The Taxable Value of the Applicant's Qualified Property for such Tax Year after giving effect to this Agreement (i.e., the Taxable Value of the Applicant's Qualified Property used for the District's maintenance and operations tax purposes for such Tax Year, or school taxes due to any other governmental entity, including the State of Texas, for such Tax Year);

Multiplied by,

The District's maintenance and operations tax rate for such Tax Year, or the school tax rate of any other governmental entity, including the State of Texas, for such Tax Year;

Minus,

Any amounts previously paid to the District under Article IV for such Tax Year;

Multiplied by,

The number 0.4;

Minus,

Any amounts previously paid to the District under Sections 6.2 and 6.3, above, with respect to such Tax Year.

In the event that there are changes in the data upon which the calculations set forth herein are made, the Third Party selected pursuant to Section 4.4, above, shall adjust the Stipulated Supplemental Payment amount calculation to reflect any changes in the data.

Section 6.5. PROCEDURES FOR SUPPLEMENTAL PAYMENT CALCULATIONS

A. All calculations required by this Article shall be calculated by the Third Party selected pursuant to Section 4.4, above.

B. The calculations made by the Third Party shall be made at the same time and on the same schedule as the calculations made pursuant to Section 4.6, above.

C. The payment of all amounts due under this Article shall be made by December 31 of the tax year for which the payment is due.

Section 6.6. DISTRICT'S OPTION TO DESIGNATE SUCCESSOR BENEFICIARY.

At any time during this Agreement, the District's Board of Trustees may, in its sole discretion, so long as such decision does not result in additional costs to the Applicant under this Agreement, direct that the Applicant's payment obligations under Article VI of this agreement be made to its educational foundation, or to a similar entity. The alternative entity may only use such funds received under this Article to support the educational mission of the District and its students. Any designation of an alternative entity must be made by recorded vote of the District's Board of Trustees at a properly posted public Board meeting. Any such designation will become effective after public vote and the delivery of notice of said vote to the Applicant in conformance with the provisions of Section 9.1, below. Such designation may be rescinded, with respect to future payments only, by action of the District's Board of Trustees at any time.

Any designation of a successor beneficiary under this Section shall not alter the Aggregate Limit or the Net Aggregate Limit or the Supplemental Payments calculated as described in Section 6.5, above.

ARTICLE VII
ANNUAL LIMITATION OF PAYMENTS BY APPLICANT

SECTION 7.1 ANNUAL LIMITATION.

Notwithstanding anything contained in this Agreement to the contrary, and with respect to each Tax Year of the Tax Limitation Period, in no event shall (i) the sum of the maintenance and operations ad valorem taxes paid by Applicant to District for such Tax Year, plus the sum of all payments otherwise due from Applicant to District under Articles IV, V, and VI of this Agreement with respect to such Tax Year, exceed (ii) the amount of the maintenance and operations ad valorem taxes that Applicant would have paid to District for such Tax Year (determined by using District's actual maintenance and operations tax rate for such Tax Year) if the Parties had not entered into this Agreement. The calculation and comparison of the amounts described in clauses (i) and (ii) of the preceding sentence shall be included in all calculations made pursuant to Section 4.2 of this Agreement, and in the event the sum of the amounts described in said clause (i) exceeds the amount described in said clause (ii), then the payments otherwise due from Applicant to District under Articles IV, V, and VI shall be reduced until such excess is eliminated.

Section 7.2. OPTION TO TERMINATE AGREEMENT.

In the event that any payment otherwise due from Applicant to District under Article IV, Article V, and/or Article VI of this Agreement with respect to a Tax Year is subject to reduction in accordance with the provisions of Section 7.1 above, then the Applicant shall have the option to terminate this Agreement. Applicant may exercise such option to terminate this Agreement by notifying District of its election in writing not later than the July 31 of the year next following the Tax Year with respect to which a reduction under Section 7.1 is applicable. Any termination of this Agreement under the foregoing provisions of this Section 7.2 shall be effective immediately prior to the second Tax Year next following the Tax Year in which the reduction giving rise to the option occurred.

Section 7.3. EFFECT OF OPTIONAL TERMINATION.

Upon the exercise of the option to terminate pursuant to Section 7.2, this Agreement shall terminate and be of no further force or effect; provided, however, that:

A. the Parties respective rights and obligations under this Agreement with respect to the Tax Year or Tax Years (as the case may be) through and including the Tax Year during which such notification is delivered to District, shall not be impaired or modified as a result of such termination and shall survive such termination unless and until satisfied and discharged; and

B. the provisions of this Agreement regarding payments, records and dispute resolution shall survive the termination or expiration dates of this Agreement.

ARTICLE VIII
ADDITIONAL OBLIGATIONS OF APPLICANT

Section 8.1. APPLICANT'S OBLIGATION TO MAINTAIN VIABLE PRESENCE.

In order to receive and maintain the limitation authorized by 2.4 in addition to the other obligations required by this Agreement, Applicant shall Maintain Viable Presence in District commencing at the start of the Tax Limitation Period through the Final Termination Date of this Agreement. Notwithstanding anything contained in this Agreement to the contrary, Applicant shall not be in breach of, and shall not be subject to any liability for failure to Maintain Viable Presence to the extent such failure is caused by Force Majeure, provided Applicant makes commercially reasonable efforts to remedy the cause of such Force Majeure. The Final Termination Date will only be extended for the mutually agreed length of the Force Majeure.

Section 8.2. REPORTS.

In order to receive and maintain the limitation authorized by 2.4 in addition to the other obligations required by this Agreement, Applicant shall submit the following reports completed by Applicant to the satisfaction of Comptroller on the dates indicated on the form and starting on the first such due date after the Application Approval Date:

A. The Annual Eligibility Report, Form 50-772 located at Comptroller website <http://www.window.state.tx.us/taxinfo/taxforms/50-772.pdf>;

B. The Biennial Progress Report, Form 50-773, located at Comptroller website <http://www.window.state.tx.us/taxinfo/taxforms/50-773.pdf>; and

C. The Job Creation Compliance Report, Form 50-825, located at the Comptroller website http://www.texasahead.org/tax_programs/chapter313/forms.php.

Section 8.3. COMPTROLLER'S ANNUAL REPORT ON CHAPTER 313 AGREEMENTS.

During the term of this Agreement, both Parties shall provide Comptroller with all information reasonably necessary for Comptroller to assess performance under this Agreement for the purpose of issuing Comptroller's report, as required by Section 313.032 of the TEXAS TAX CODE.

Section 8.4. DATA REQUESTS.

During the term of this Agreement, and upon the written request of District, the State Auditor's Office, or Comptroller, the Applicant shall provide the requesting party with all information reasonably necessary for the requesting party to determine whether the Applicant is in compliance with its obligations, including, but not limited to, any employment obligations which may arise under this Agreement.

Section 8.5. SITE VISITS AND RECORD REVIEW.

Applicant shall allow authorized employees of District, the Comptroller, the Appraisal District, and/or the State Auditor's Office to have access to Applicant's Qualified Property and/or business records, in accordance with Section 22.07 of the TEXAS TAX CODE, from the Application Review Start Date through the Final Termination Date, in order to inspect the project to determine compliance with the terms hereof or as necessary to properly appraise the Taxable Value of Applicant's Qualified Property.

A. All inspections will be made at a mutually agreeable time after the giving of not less than forty-eight (48) hours prior written notice, and will be conducted in such a manner so as not to unreasonably interfere with either the construction or operation of Applicant's Qualified Property.

B. All inspections may be accompanied by one or more representatives of Applicant, and shall be conducted in accordance with Applicant's safety, security, and operational standards. Notwithstanding the foregoing, nothing contained in this Agreement shall require the Applicant to provide District, Comptroller, or the Appraisal District with any technical or business information that is proprietary, a trade secret or is subject to a confidentiality agreement with any third party.

Section 8.6. RIGHT TO AUDIT; SUPPORTING DOCUMENTS; INDEPENDENT AUDITS.

This Agreement is subject to review and audit by the State Auditor pursuant to Section 2262.003 of the TEXAS GOVERNMENT CODE and Section 331.010(a) of the TEXAS TAX CODE, and the following requirements:

A. District and Applicant shall maintain and retain supporting documents adequate to ensure that claims for the Tax Limitation Amount are in accordance with applicable Comptroller and State of Texas requirements. Applicant and District shall maintain all such documents and other records relating to this Agreement and the State's property for a period of four (4) years after the later of:

- i. date of submission of the final payment;
- ii. Final Termination Date; or
- iii. date of resolution of all disputes or payment.

B. District and Applicant shall make available at reasonable times and upon reasonable notice, and for reasonable periods, all information related to the Applicant's Qualified Property, Qualified Investment, Qualifying Jobs, and wages paid for Non-Qualifying Jobs such as work papers, reports, books, data, files, software, records, calculations, spreadsheets and other

supporting documents pertaining to this Agreement, for purposes of inspecting, monitoring, auditing, or evaluating by Comptroller, State Auditor's Office, State of Texas or their authorized representatives. Applicant and District shall cooperate with auditors and other authorized Comptroller and State of Texas representatives and shall provide them with prompt access to all of such property as requested by Comptroller or the State of Texas. By example and not as an exclusion to other breaches or failures, Applicant's failure to comply with this Section shall constitute a material breach of this Agreement.

C. Comptroller may require, at Applicant's or District's sole cost and expense, as applicable, independent audits by a qualified certified public accounting firm of Applicant's, District's or the Comptroller's books, records, or property. The independent auditor shall provide Comptroller with a copy of such audit at the same time it is provided to Applicant and/or District.

D. In addition to and without limitation on the other audit provisions of this Agreement, pursuant to Section 2262.003 of the TEXAS GOVERNMENT CODE, the state auditor may conduct an audit or investigation of Applicant or District or any other entity or person receiving funds from the state directly under this Agreement or indirectly through a subcontract under this Agreement. The acceptance of funds by Applicant or District or any other entity or person directly under this Agreement or indirectly through a subcontract under this Agreement acts as acceptance of the authority of the state auditor, under the direction of the legislative audit committee, to conduct an audit or investigation in connection with those funds. Under the direction of the legislative audit committee, Applicant or District or other entity that is the subject of an audit or investigation by the state auditor must provide the state auditor with access to any information the state auditor considers relevant to the investigation or audit. This Agreement may be amended unilaterally by Comptroller to comply with any rules and procedures of the state auditor in the implementation and enforcement of Section 2262.003 of the TEXAS GOVERNMENT CODE.

Section 8.7. FALSE STATEMENTS; BREACH OF REPRESENTATIONS.

The Parties acknowledge that this Agreement has been negotiated, and is being executed, in reliance upon the information contained in the Application, and any supplements or amendments thereto, without which Comptroller would not have approved this Agreement and District would not executed this Agreement. By signature to this Agreement, Applicant:

A. represents and warrants that all information, facts, and representations contained in the Application are true and correct; and

B. acknowledges that if Applicant submitted its Application with a false statement, signs this Agreement with a false statement, or submits a report with a false statement, or it is subsequently determined that Applicant has violated any of the representations, warranties, guarantees, certifications or affirmations included in the Application or this Agreement, Applicant shall have materially breached this Agreement and the Agreement shall be invalid and

void except for the enforcement of the provisions required by 34 Tex. Admin. Code § 9.1053(f)(2)(L).

ARTICLE IX
MATERIAL BREACH OR EARLY TERMINATION

Section 9.1. EVENTS CONSTITUTING MATERIAL BREACH OF AGREEMENT.

Applicant shall be in Material Breach of this Agreement if it commits one or more of the following acts or omissions:

A. The Application, any Application Supplement, or any Application Amendment on which this Agreement is approved is determined to be inaccurate as to an material representation, information, or fact or is not complete as to any material fact or representation or such application;

B. Applicant failed to have complete Qualified Investment as required by Section 2.5 of this Agreement;

C. Applicant failed to create the number of Qualifying Jobs specified in Schedule C of the Application;

D. Applicant failed to pay the average weekly wage of all jobs in the county in which District's administrative office is located for all Non-Qualifying Jobs created by Applicant;

E. Applicant failed to provide payments to District sufficient to protect the future District revenues through payment of revenue offsets and other mechanisms as more fully described in Article IV of this Agreement;

F. Applicant failed to provide payments to the District that protect District from the payment of extraordinary education related expenses related to the project, as more fully specified in Article V of this Agreement;

G. Applicant failed to provide such supplemental payments as more fully specified in Article VI of this Agreement;

H. Applicant failed to create and Maintain Viable Presence on and/or with the qualified property as more fully specified in Article VIII of this Agreement;

I. Applicant failed to submit the reports required to be submitted by section 8.2 to the satisfaction of Comptroller on the dates indicated on the form;

J. Applicant failed to provide the District or Comptroller with all information reasonably necessary for District or Comptroller determine whether Applicant is in compliance with its obligations, including, but not limited to, any employment obligations which may arise under this Agreement;

K. Applicant failed to allow authorized employees of District, Comptroller, the Appraisal District, and/or the State Auditor's Office to have access to Applicant's Qualified Property and/or business records in order to inspect the project to determine compliance with the terms hereof or as necessary to properly appraise the Taxable Value of Applicant's Qualified Property;

L. Applicant failed to comply with a request by the State Auditor's office to review and audit the Applicant's compliance with the Agreement.

M. Applicant has made any payments to the District or to any other person or persons in any form for the payment or transfer of money or any other thing of value in recognition of, anticipation of, or consideration for this Agreement for limitation on appraised value made pursuant to Chapter 313 of the TEXAS TAX CODE, in excess of the amounts set forth in Articles III and IV, of this Agreement; or

N. Applicant fails either to:

i. Implement a plan to remedy non-compliance as required by Comptroller pursuant to 34 TAC Section 9.1059; or

ii. Pay a penalty assessed by Comptroller pursuant to 34 TAC Section 9.1059.

Section 9.2. CONSEQUENCES OF EARLY TERMINATION OR OTHER BREACH BY APPLICANT.

A. In the event that Applicant terminates this Agreement without the consent of District, except as provided in Section 7.2 of this Agreement, or in the event that Applicant fails to comply in any material respect with the terms of this Agreement or to meet any material obligation under this Agreement, after the notice and cure period provided by Section 9.3, then District shall be entitled to the recapture of all ad valorem tax revenue lost as a result of this Agreement together with the payment of penalty and interest, as calculated in accordance with Section 9.3.C on that recaptured ad valorem tax revenue. For purposes of this recapture calculation, Applicant shall be entitled to a credit for all payments made to District pursuant to Article IV, V, and VI of this Agreement.

B. Notwithstanding Section 9.2.A, in the event that District determines that Applicant has failed to Maintain Viable Presence and provides written notice of termination of the Agreement, then Applicant shall pay to District liquidated damages for such failure within thirty (30) days after receipt of such termination notice. The sum of liquidated damages due and payable shall be the sum total of District ad valorem taxes for all of the Tax Years for which a Tax Limitation was granted pursuant to this Agreement prior to the year in which the default occurs that

otherwise would have been due and payable by Applicant to District without the benefit of this Agreement, including penalty and interest, as calculated in accordance with Section 7.5. For purposes of this liquidated damages calculation, Applicant shall be entitled to a credit for all payments made to District pursuant to Article IV, V, and VI. Upon payment of such liquidated damages, Applicant's obligations under this Agreement shall be deemed fully satisfied, and such payment shall constitute the District's sole remedy.

C. In determining the amount of penalty or interest, or both, due in the event of a breach of this Agreement, District shall first determine the base amount of recaptured taxes less all credits under Section 9.2.A owed for each Tax Year during the Tax Limitation Period. District shall calculate penalty or interest for each Tax Year during the Tax Limitation Period in accordance with the methodology set forth in Chapter 33 of the TEXAS TAX CODE, as if the base amount calculated for such Tax Year less all credits under Section 9.2.A had become due and payable on February 1 of the calendar year following such Tax Year. Penalties on said amounts shall be calculated in accordance with the methodology set forth in Section 33.01(a) of the TEXAS TAX CODE, or its successor statute. Interest on said amounts shall be calculated in accordance with the methodology set forth in Section 33.01(c) of the TEXAS TAX CODE, or its successor statute.

Section 9.3. LIMITED STATUTORY CURE OF MATERIAL BREACH.

In accordance with the provisions of Section 313.0275 of the Texas Tax Code, for any full tax year which commences after the project has become operational, Applicant may cure the Material Breaches of this Agreement, defined in Sections 9.1.C. or 9.1.D, above, without the termination of the remaining term of this Agreement. In order to cure its non-compliance with Sections 9.1.C. or 9.1.D for the particular Tax Year of non-compliance only, Applicant may make the liquidated damages payment required by Section 313.0275(b) of the Texas Tax Code, in accordance with the provisions of Section 313.0275(c) of the Texas Tax Code.

Section 9.3. DETERMINATION OF MATERIAL BREACH AND TERMINATION OF AGREEMENT.

A. Prior to making a determination that the Applicant has committed a material breach of this Agreement, such as making a misrepresentation in the Application, failing to Maintain Viable Presence in District as required by Section 8.1 of this Agreement, failing to make any payment required under this Agreement when due, or has otherwise committed a material breach of this Agreement, District shall provide Applicant with a written notice of the facts which it believes have caused the material breach of this Agreement, and if cure is possible, the cure proposed by District. After receipt of the notice, Applicant shall be given ninety (90) days to present any facts or arguments to the Board of Trustees showing that it is not in material breach of its obligations under the Agreement, or that it has cured or undertaken to cure any such material breach.

B. If the Board of Trustees is not satisfied with such response and/or that such breach has been cured, then the Board of Trustees shall, after reasonable notice to Applicant, conduct a

hearing called and held for the purpose of determining whether such breach has occurred and, if so, whether such breach has been cured. At any such hearing, Applicant shall have the opportunity, together with their counsel, to be heard before the Board of Trustees. At the hearing, the Board of Trustees shall make findings as to whether or not a material breach of this Agreement has occurred, the date such breach occurred, if any, and whether or not any such breach has been cured. In the event that the Board of Trustees determines that such a breach has occurred and has not been cured, it shall also terminate the Agreement and determine the amount of recaptured taxes under Section 9.2.A and B (net of all credits under Section 9.2.A and B), and the amount of any penalty and/or interest under Section 9.2.C that are owed to District.

C. After making its determination regarding any alleged breach, the Board of Trustees shall cause Applicant to be notified in writing of its determination (a "Determination of Breach and Notice of Contract Termination.").

Section 9.4. DISPUTE RESOLUTION.

A. After receipt of notice of the Board of Trustee's Determination of Breach and Notice of Contract Termination under Section 9.3, Applicant shall have ninety (90) days in which either to tender payment or evidence of its efforts to cure, or to initiate mediation of the dispute by written notice to District, in which case the District and the Applicant shall be required to make a good faith effort to resolve, without resort to litigation and within ninety (90) days after the Applicant's receipt of notice of the Board of Trustee's determination of breach under Section 9.3, such dispute through mediation with a mutually agreeable mediator and at a mutually convenient time and place for the mediation. If the Parties are unable to agree on a mediator, a mediator shall be selected by the senior state district court judge then residing in Mitchell County, Texas. The Parties agree to sign a document that provides the mediator and the mediation will be governed by the provisions of Chapter 154 of the Texas Civil Practice and Remedies Code and such other rules as the mediator shall prescribe. With respect to such mediation, (i) District shall bear one-half of such mediator's fees and expenses and Applicant shall bear one-half of such mediator's fees and expenses, and (ii) otherwise each Party shall bear all of its costs and expenses (including attorneys' fees) incurred in connection with such mediation.

B. In the event that any mediation is not successful in resolving the dispute or that payment is not received before the expiration of such ninety (90) days, District shall have the remedies for the collection of the amounts determined under Section 7.8 as are set forth in Chapter 33, Subchapters B and C, of the Texas Tax Code for the collection of delinquent taxes. In the event that District successfully prosecutes legal proceedings under this section, the Applicant shall also be responsible for the payment of attorney's fees and a tax lien on Applicant's Qualified Property and Applicant's Qualified Investment pursuant to Section 33.07 of the Texas Tax Code to the attorneys representing District pursuant to Section 6.30 of the Texas Tax Code.

C. In any event where a dispute between District and Applicant under this Agreement cannot be resolved by the Parties, after completing the procedures required above in this Section, either District or Applicant may seek a judicial declaration of their respective rights and duties under this Agreement or otherwise, in any judicial proceeding, assert any rights or defenses, or seek any remedy in law or in equity, against the other Party with respect to any claim relating to any breach, default, or nonperformance of any covenant, agreement or undertaking made by a Party pursuant to this Agreement.

Section 9.5. LIMITATION OF OTHER DAMAGES.

Notwithstanding anything contained in this Agreement to the contrary, in the event of default or breach of this Agreement by the Applicant, District's damages for such a default shall under no circumstances exceed the greater of either any amounts calculated under Sections 9.2 above, or the monetary sum of the difference between the payments and credits due and owing to Applicant at the time of such default and District taxes that would have been lawfully payable to District had this Agreement not been executed. In addition, District's sole right of equitable relief under this Agreement shall be its right to terminate this Agreement. The Parties further agree that the limitation of damages and remedies set forth in this Section 9.5 shall be the sole and exclusive remedies available to the District, whether at law or under principles of equity.

Section 9.6. BINDING ON SUCCESSORS.

In the event of a merger or consolidation of District with another school district or other governmental authority, this Agreement shall be binding on the successor school district or other governmental authority.

ARTICLE X. MISCELLANEOUS PROVISIONS

Section 10.1. INFORMATION AND NOTICES.

A. Unless otherwise expressly provided in this Agreement, all notices required or permitted hereunder shall be in writing and deemed sufficiently given for all purposes hereof if (i) delivered in person, by courier (e.g., by Federal Express) or by registered or certified United States Mail to the Party to be notified, with receipt obtained, or (ii) sent by facsimile transmission, with "answer back" or other "advice of receipt" obtained, in each case to the appropriate address or number as set forth below. Each notice shall be deemed effective on receipt by the addressee as aforesaid; provided that, notice received by facsimile transmission after 5:00 p.m. at the location of the addressee of such notice shall be deemed received on the first business day following the date of such electronic receipt.

B. Notices to District shall be addressed to District's Authorized Representative as follows:

Reggy Spencer, Superintendent
Colorado Independent School District
P.O. Box 1268
Colorado City, Texas 79512
Fax: (325) 728-8471
Email: rspencer@ccity.esc14.net

C. Notices to Applicant shall be addressed to its Authorized Representative as follows:

Donald Montgomery
Director of Community Relations
Luminant Generation Company LLC
900 Washington Street, Suite 505
Waco, Texas 76701
Fax: (254) 756-2108
Email: dmontgomery@luminant.com

or at such other address or to such other facsimile transmission number and to the attention of such other person as Applicant may designate by written notice to District.

Section 10.2. AMENDMENTS TO AGREEMENT; WAIVERS.

A. This Agreement may not be modified or amended except by an instrument or instruments in writing signed by all of the Parties and after completing the requirements of subsection B hereof. Waiver of any term, condition or provision of this Agreement by any Party shall only be effective if in writing and shall not be construed as a waiver of any subsequent breach of, or failure to comply with, the same term, condition or provision, or a waiver of any other term, condition or provision of this Agreement.

B. By official action of the District's Board of Trustees, this Agreement may only be amended according to the following:

- i. Applicant shall submit to District and Comptroller:
 - a. a written request to amend the Application and this Agreement which shall specify the changes Applicant requests;
 - b. any changes to the information that was provided in the Application that was approved by District and considered by Comptroller;

- c. and any additional information requested by District or Comptroller necessary to evaluate the amendment or modification; and
- ii. Comptroller shall review the request and any additional information and provide a revised Comptroller certificate for a limitation within 90 days of receiving the revised Application and, if the request to amend the Application has not been approved by Comptroller by the end of the 90 day period, the request is denied;
- iii. If Comptroller has not denied the request, District's Board of Trustees shall approve or disapprove the request before the expiration of 150 days after the request is filed.

C. Any amendment of the Agreement adding additional or replacement Qualified Property pursuant to this Section 10.3 of this Agreement shall:

- i. require that all property added by amendment be eligible property as defined by Section 313.024 of the Texas Tax Code;
- ii. clearly identify the property, investment, and employment information added by amendment from the property, investment, and employment information in the original Agreement; and
- iii. define minimum eligibility requirements for the recipient of limited value.

D. This Agreement may not be amended to extend the value limitation time period beyond its ten year statutory term.

Section 10.4. ASSIGNMENT.

Any assignment of the interests of Applicant in this Agreement is considered an amendment to the Agreement and Applicant may only assign this Agreement, or a portion of this Agreement, after complying with the provisions of Section 10.3 regarding amendments to the Agreement.

Section 10.5. MERGER.

This Agreement contains all of the terms and conditions of the understanding of the Parties relating to the subject matter hereof. All prior negotiations, discussions, correspondence, and preliminary understandings between the Parties and others relating hereto are superseded by this Agreement.

Section 10.6. MAINTENANCE OF COUNTY APPRAISAL DISTRICT RECORDS.

When appraising the Applicant's Qualified Property and the Applicant's Qualified Investment subject to a limitation on Appraised Value under this Agreement, the Chief Appraiser of the Appraisal District shall determine the Market Value thereof and include both such Market Value and the appropriate value thereof under this Agreement in its appraisal records.

Section 10.7. GOVERNING LAW.

This Agreement and the transactions contemplated hereby shall be governed by and interpreted in accordance with the laws of the State of Texas without giving effect to principles thereof relating to conflicts of law or rules that would direct the application of the laws of another jurisdiction. Venue in any legal proceeding shall be in the County.

Section 10.8. AUTHORITY TO EXECUTE AGREEMENT.

Each of the Parties represents and warrants that its undersigned representative has been expressly authorized to execute this Agreement for and on behalf of such Party.

Section 10.9. SEVERABILITY.

If any term, provision or condition of this Agreement, or any application thereof, is held invalid, illegal or unenforceable in any respect under any Law (as hereinafter defined), this Agreement shall be reformed to the extent necessary to conform, in each case consistent with the intention of the Parties, to such Law, and to the extent such term, provision or condition cannot be so reformed, then such term, provision or condition (or such invalid, illegal or unenforceable application thereof) shall be deemed deleted from (or prohibited under) this Agreement, as the case may be, and the validity, legality and enforceability of the remaining terms, provisions and conditions contained herein (and any other application such term, provision or condition) shall not in any way be affected or impaired thereby. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties hereto shall negotiate in good faith to modify this Agreement in an acceptable manner so as to effect the original intent of the Parties as closely as possible to the end that the transactions contemplated hereby are fulfilled to the extent possible. As used in this Section 10.9, the term "Law" shall mean any applicable statute, law (including common law), ordinance, regulation, rule, ruling, order, writ, injunction, decree or other official act of or by any federal, state or local government, governmental department, commission, board, bureau, agency, regulatory authority, instrumentality, or judicial or administrative body having jurisdiction over the matter or matters in question.

Section 10.10. PAYMENT OF EXPENSES.

Except as otherwise expressly provided in this Agreement, or as covered by the application fee, each of the Parties shall pay its own costs and expenses relating to this

Agreement, including, but not limited to, its costs and expenses of the negotiations leading up to this Agreement, and of its performance and compliance with this Agreement.

Section 10.11. INTERPRETATION.

When a reference is made in this Agreement to a Section, Article or Exhibit, such reference shall be to a Section or Article of, or Exhibit to, this Agreement unless otherwise indicated. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. The words "include," "includes" and "including" when used in this Agreement shall be deemed in such case to be followed by the phrase ", but not limited to,". Words used in this Agreement, regardless of the number or gender specifically used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine or neuter, as the context shall require. This Agreement is the joint product of the Parties and each provision of this Agreement has been subject to the mutual consultation, negotiation and agreement of each Party and shall not be construed for or against any Party.

Section 10.12. EXECUTION OF COUNTERPARTS.

This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and all of which, taken together, shall constitute but one and the same instrument, which may be sufficiently evidenced by one counterpart.

Section 10.13. PUBLICATION OF DOCUMENTS.

The Parties acknowledge that District is required to publish Application and its required schedules, or any amendment thereto; all economic analyses of the proposed project submitted to District; and the approved and executed copy of this Agreement or any amendment thereto, as follows:

A. Within seven (7) days of such document, the school district shall submit a copy to Comptroller for Publication on Comptroller's Internet website;

B. District shall provide on its website a link to the location of those documents posted on Comptroller's website;

C. This Section does not require the publication of information that is confidential under Section 313.028 of the Texas Tax Code.

Section 10.14. CONTROL; OWNERSHIP; LEGAL PROCEEDINGS.

Applicant shall immediately notify District in writing of any actual or anticipated change in the control or ownership of Applicant and of any legal or administrative investigations or

proceedings initiated against Applicant regardless of the jurisdiction from which such proceedings originate.

Section 10.15. DUTY TO DISCLOSE.

If circumstances change or additional information is obtained regarding any of the representations and warranties made by Applicant in the Application or this Agreement, or any other disclosure requirements, subsequent to the date of this Agreement, Applicant's duty to disclose continues throughout the term of this Contract.

IN WITNESS WHEREOF, this Agreement has been executed by the Parties in multiple originals on this 15 day of June, 2015.

LUMINANT GENERATION COMPANY LLC

By: Don Montgomery
Authorized Representative

Name: Don Montgomery

Title: Director, Community Affairs

COLORADO INDEPENDENT SCHOOL DISTRICT

By: Sally Neff
SALLY NEFF
President
Board of Trustees

Attest:

By: Sheila Plagens
SHEILA PLAGENS
Secretary
Board of Trustees

EXHIBIT 1

DESCRIPTION AND LOCATION OF ENTERPRISE OR REINVESTMENT ZONE

The Mitchell County Tax Abatement Reinvestment Zones No. 2014-01 and 2015-01 were created on October 27, 2014 and January 29, 2015 respectively, by action of the Mitchell County Commissioners Court. As a result of the action of the Commissioners Court, all of the following real and tangible personal property is within the boundaries of the *Mitchell County Tax Abatement Reinvestment Zones No. 2014-01 and 2015-01*. Maps of the reinvestment zones are attached as the last page of this **EXHIBIT 1** following the legal description of the zones.

ORDER NO. 2014-01

COPY

**AN ORDER OF THE MITCHELL COUNTY COMMISSIONERS COURT:
(1) APPROVING AND DESIGNATING A TAX ABATEMENT
REINVESTMENT ZONE ON REAL PROPERTY LOCATED IN
MITCHELL COUNTY, TEXAS, IDENTIFIED AS THE MITCHELL
COUNTY TAX ABATEMENT REINVESTMENT ZONE NO. 2014-01,
PURSUANT TO CHAPTER 312 OF THE TEXAS TAX CODE AND
OTHER AUTHORITY; AND (2) ESTABLISHING AN EFFECTIVE DATE
AND COMPLIANCE WITH THE TEXAS OPEN MEETING ACT.**

WHEREAS, Mitchell County, Texas ("County") is a county of the State of Texas, having been duly created and organized under the constitution and laws of Texas, and further, the Mitchell County Commissioners Court ("Commissioners Court") is the governing body of said County; and

WHEREAS, pursuant to Article V, Section 18 and Article III, Section 52-a of the Texas Constitution, Chapter 381 of the Texas Local Government Code ("Chapter 381"), and other authority, the County may develop and administer an economic development program to stimulate business and commercial activity in the County, including the designation of a tax abatement reinvestment zone to be designated and applied regarding tax abatement agreements pursuant to Chapter 312 of the Texas Tax Code ("Chapter 312"); and

WHEREAS, the County has experienced a decline in business and commercial activity that has adversely affected economic and other issues in the County; and

WHEREAS, the County recently has experienced some positive economic growth due to increased activity in the energy industry in this region of Texas, however, the aforesaid adverse effects associated with the decline in business and commercial activity should not be ignored by the Commissioners Court; and

WHEREAS, the County, in the public interest and through the use of the authorized and lawful discretion of its Commissioners Court, should directly engage and assist in the effort to reverse and remedy the adverse effects associated with the decline in business and commercial activity through the enactment and administration of worthwhile economic development programs for Mitchell County, Texas, and through the execution and administration of worthwhile economic development agreements, including the creation of authorized tax abatement reinvestment zones under Chapters 381 and 312, said activities being designed to stimulate business and commercial activity in the County; and

WHEREAS, certain land ("Subject Property") exists in Mitchell County, Texas, more particularly described in the Official Public Records of Mitchell County, Texas, and the public records of the Mitchell County Appraisal District, the contents of which are incorporated by reference, as follows: Abstract No. 466, T&P RR CO Survey, Block 26, Section 77; Abstract No. 817, T&P RR CO Survey, Block 26, Section 78; Abstract No. 467, T&P RR CO Survey, Block 26, Section 79; Abstract No. 784, T&P RR CO Survey, Block 26, Section 90; Abstract

No. 1052, T&P RR CO Survey, Block 27, Section 84; and Abstract No. 518, T&P RR CO Survey, Block 27, Section 85; and

WHEREAS, pursuant to its order dated October 20, 2014 ("Program Order"), the Commissioners Court approved and established an Economic Development Program ("Program") regarding the Subject Property, the contents of which order are incorporated by reference, for the improved development of business and commercial activity on the Subject Property, and further, in the Program Order:

- (1) directed that desired development on the Subject Property may include, but shall not be limited to, public or private facilities, infrastructure, improvements, and equipment located on said land designed, constructed, and operated to use solar power to generate and supply electricity; and
- (2) found that the acquisition, development, location, construction, operation, and maintenance of improved business and commercial activity on the Subject Property will accomplish or substantially achieve worthwhile public purposes, including but not limited to increased local tax bases, increased employment and wages, increased sales, a decrease in the number of families living in poverty, and promoting or advertising the County; and

WHEREAS, pursuant to Chapters 381, 312, and other authority, the Commissioners Court desires by this order to approve, designate, establish, implement, and administer the Mitchell County Tax Abatement Reinvestment Zone No. 2014-01 ("Zone") regarding the Subject Property, and finds that all prerequisites to the creation and designation of the Zone (including public notice, local taxing entity notice, and public hearing requirements) have been properly accomplished as required by law;

NOW, THEREFORE, BE IT RESOLVED AND ORDERED by the Mitchell County Commissioners Court, for and in behalf of said County and in the public interest, as follows:

- (1) Singular nouns and pronouns shall include the plural, and the masculine gender shall include the feminine gender, and vice versa, where necessary for a correct meaning of this order.
- (2) All statements made in the caption, preamble, and preliminary recitals of this order, are true, correct, and incorporated by reference for all purposes.
- (3) The following tax abatement reinvestment zone is hereby approved, designated and established, and shall be implemented and administered, regarding the Subject Property: the Mitchell County Tax Abatement Reinvestment Zone No. 2014-01, with the entire land area of the designated Zone located in Mitchell County, Texas and more particularly described in the Official Public Records of Mitchell County, Texas, and the public records of the Mitchell County Appraisal District, the contents of which are incorporated by reference, as follows: Abstract No. 466,

T&P RR CO Survey, Block 26, Section 77; Abstract No. 817, T&P RR CO Survey, Block 26, Section 78; Abstract No. 467, T&P RR CO Survey, Block 26, Section 79; Abstract No. 784, T&P RR CO Survey, Block 26, Section 90; Abstract No. 1052, T&P RR CO Survey, Block 27, Section 84; and Abstract No. 518, T&P RR CO Survey, Block 27, Section 85.

- (4) Pursuant to Chapter 312 and the other the authority recited in this order, the Commissioners Court finds that:
- (a) all public notice requirements for the creation and designation of the Zone on the Subject Property were properly accomplished;
 - (b) all local taxing entity notice requirements for the creation and designation of the Zone on the Subject Property, and the required preliminary public hearing, were properly accomplished;
 - (c) prior to the consideration of this Zone designation matter by the Commissioners Court, a public hearing was properly conducted on this date at a public meeting of the Commissioners Court after preliminary notice for that meeting and hearing was properly accomplished;
 - (d) the improvements sought within the Zone are feasible and practical and would be a benefit to the land to be included in the Zone and to the County after the expiration of a tax abatement agreement entered into under Sections 312.204, 312.211, 312.402 of the Texas Tax Code, or other applicable authority;
 - (e) the Zone designation would contribute to the retention or expansion of primary employment, or would attract major investment in the Zone that would be a benefit to the property included in the Zone and that would contribute to the economic development of the County; and
 - (f) all public purposes described in the Program Order and this order shall be accomplished or substantially achieved by this Zone designation.
- (5) This order shall take effect immediately from and after its passage.
- (6) All prior acts of the County, including its elected officials, appointed officials, officers, employees, agents, attorneys, and representatives, are

hereby ratified, confirmed, and approved regarding this and all related matters.

- (7) This matter was approved at a meeting held in compliance with Chapter 551 of the Texas Government Code, the Texas Open Meetings Act.

ORDERED, ADOPTED, AND APPROVED on the 27 day of October, 2014.

SIGNED on the 27 day of October, 2014.

COMMISSIONERS COURT OF
MITCHELL COUNTY, TEXAS

Ray May
County Judge
Mitchell County, Texas

Jeremy Strain
County Commissioner, Precinct 2
Mitchell County, Texas

Billy H. ...
County Commissioner, Precinct 4
Mitchell County, Texas

Kathy ...
County Commissioner, Precinct 1
Mitchell County, Texas

Jose ...
County Commissioner, Precinct 3
Mitchell County, Texas

ATTEST:

Debby Carlock
County Clerk/Deputy County Clerk
Mitchell County, Texas

FILED FOR RECORD

OCT 27 2014

AT 10:20 O'CLOCK A M
DEBBY CARLOCK
County Clerk, Mitchell County, Texas
By dk Deputy



JAN 29 2015

ORDER NO. 01-29-15-1AT 9:07 O'CLOCK A M
DEBBY CARLOCK
County Clerk, Mitchell County, Texas*dc*
County Clerk

AN ORDER OF THE MITCHELL COUNTY, TEXAS COMMISSIONERS COURT: (1) APPROVING AND DESIGNATING AN ECONOMIC DEVELOPMENT PROGRAM AND A TAX ABATEMENT REINVESTMENT ZONE REGARDING CERTAIN REAL PROPERTY LOCATED IN MITCHELL COUNTY, TEXAS, IDENTIFIED AS THE MITCHELL COUNTY TAX ABATEMENT REINVESTMENT ZONE NO. 2015-01; AND (2) ESTABLISHING AN EFFECTIVE DATE AND COMPLIANCE WITH THE TEXAS OPEN MEETING ACT.

WHEREAS, Mitchell County, Texas ("County") is a county of the State of Texas, having been duly created and organized under the constitution and laws of Texas, and further, the Mitchell County Commissioners Court ("Commissioners Court") is the governing body of said County; and

WHEREAS, pursuant to Article V, Section 18 and Article III, Section 52-a of the Texas Constitution, Chapter 381 of the Texas Local Government Code ("Chapter 381"), and other authority, the County may develop and administer an economic development program to stimulate business and commercial activity in the County, including the designation of a tax abatement reinvestment zone to be designated and applied regarding tax abatement agreements pursuant to Chapter 312 of the Texas Tax Code ("Chapter 312"); and

WHEREAS, the County has experienced a decline in business and commercial activity that has adversely affected economic and other issues in the County; and

WHEREAS, the County recently has experienced some positive economic growth due to increased activity in the energy industry in this region of Texas, however, the aforesaid adverse effects associated with the decline in business and commercial activity should not be ignored by the Commissioners Court; and

WHEREAS, the County, in the public interest and through the use of the authorized and lawful discretion of its Commissioners Court, should directly engage and assist in the effort to reverse and remedy the adverse effects associated with the decline in business and commercial activity through the enactment and administration of worthwhile economic development programs for Mitchell County, Texas, and through the execution and administration of worthwhile economic development agreements, including the creation of authorized tax abatement reinvestment zones under Chapters 381 and 312, said activities being designed to stimulate business and commercial activity in the County; and

WHEREAS, certain land ("Subject Property") exists in Mitchell County, Texas, more particularly described in the Official Public Records of Mitchell County, Texas, and the public records of the Mitchell County Appraisal District, the contents of which are incorporated by reference, as Abstract No. 721, T&P RR CO Survey, Block 26, Section 80 and Abstract No. 472, T&P RR CO Survey, Block 26, Section 89; and

WHEREAS, pursuant to the aforesaid authority and for the increased development of business and commercial activity in the County, the Commissioners Court by this order desires to approve, designate, establish, implement, and administer: (1) an economic development program regarding the Subject Property, as hereafter described; and (2) the Mitchell County Tax Abatement Reinvestment Zone No. 2015-01 ("Zone No. 2015-01") regarding the Subject Property, as hereafter described;

NOW, THEREFORE, BE IT RESOLVED AND ORDERED by the Mitchell County Commissioners Court, for and in behalf of said County and in the public interest, as follows:

(1) Singular nouns and pronouns shall include the plural, and the masculine gender shall include the feminine gender, and vice versa, where necessary for a correct meaning of this order.

(2) All statements made in the caption, preamble, and preliminary recitals of this order are true, correct, and incorporated by reference for all purposes.

(3) An economic development program ("Program") is approved, designated and established, and shall be implemented and administered, regarding the Subject Property for the increased development of business and commercial activity in the County, as follows: (a) it is directed that desired development on the Subject Property may include, but shall not be limited to, public or private facilities, infrastructure, improvements, and equipment located on said land designed, constructed, and operated to use solar power to generate and supply electricity; and (b) it is found that the acquisition, development, location, construction, operation, and maintenance of improved business and commercial activity on the Subject Property pursuant to the requirements of the Program will accomplish or substantially achieve worthwhile public purposes, including but not limited to increased local tax bases, increased employment and wages, increased sales, a decrease in the number of families living in poverty, and promoting or advertising the County.

(4) The following tax abatement reinvestment zone is approved, designated and established, and shall be implemented and administered, regarding the Subject Property: the Mitchell County Tax Abatement Reinvestment Zone No. 2015-01, with the entire contiguous land area thereof located in Mitchell County, Texas and more particularly described in the Official Public Records of Mitchell County, Texas, and the public records of the Mitchell County Appraisal District, the contents of which are incorporated by reference, as Abstract No. 721, T&P RR CO Survey, Block 26, Section 80 and Abstract No. 472, T&P RR CO Survey, Block 26, Section 89.

(5) The Commissioners Court finds that:

- (a) all public notice requirements for the creation and designation of the Program and Zone No. 2015-01 on the Subject Property were properly accomplished;
 - (b) all local taxing entity notice requirements for the creation and designation of Zone No. 2015-01 on the Subject Property, and the required preliminary public hearing for said zone, were properly accomplished;
 - (c) prior to the consideration of this Zone No. 2015-01 designation matter by the Commissioners Court, a public hearing was properly conducted on this date at a public meeting of the Commissioners Court after preliminary notice for that meeting and hearing was properly accomplished;
 - (d) the improvements sought within Zone No. 2015-01 are feasible and practical and would be a benefit to the land to be included in said zone and to the County after the expiration of a tax abatement agreement entered into under Sections 312.204, 312.211, 312.402 of the Texas Tax Code, or other applicable authority;
 - (e) the Zone No. 2015-01 designation would contribute to the retention or expansion of primary employment, or would attract major investment in said zone that would be a benefit to the property included in said zone and that would contribute to the economic development of the County; and
 - (f) all public purposes described in this order shall be accomplished or substantially achieved by the implementation and administration of the Program and Zone No. 2015-01 on the Subject Property.
- (6) This order shall take effect immediately from and after its passage.
- (7) All prior acts of the County, including its elected and appointed officials, officers, employees, agents, attorneys, and representatives, are hereby ratified, confirmed, and approved regarding this and all related matters.
- (8) This matter was approved at a meeting held in compliance with Chapter 551 of the Texas Government Code, the Texas Open Meetings Act.

ORDERED, ADOPTED, AND APPROVED on the 29 day of January, 2015.

SIGNED on the 29 day of January, 2015.

THE COMMISSIONERS COURT OF
MITCHELL COUNTY, TEXAS

Ray Mage

County Judge
Mitchell County, Texas

Randy Wilson

County Commissioner, Precinct 1
Mitchell County, Texas

Jeremy Strain

County Commissioner, Precinct 2
Mitchell County, Texas

Jose Munoz

County Commissioner, Precinct 3
Mitchell County, Texas

Billy Preston

County Commissioner, Precinct 4
Mitchell County, Texas

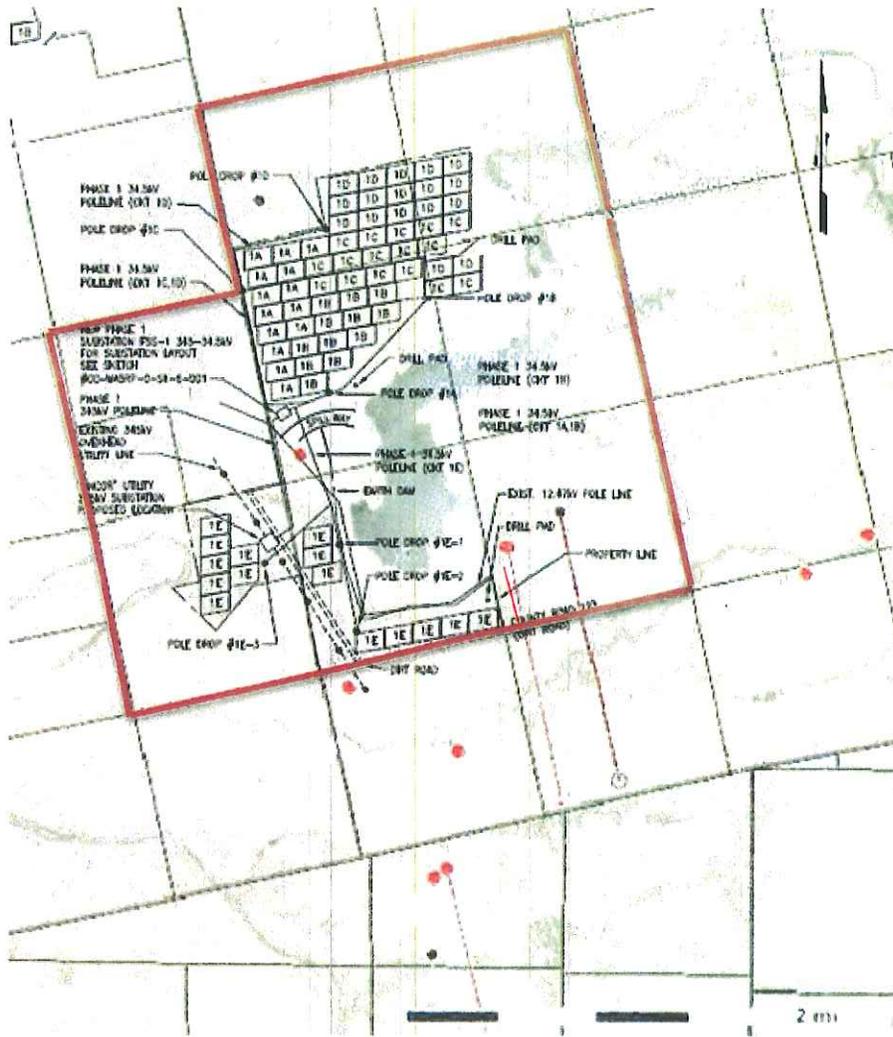
ATTEST:

Debra Carlock

County Clerk/Deputy County Clerk
Mitchell County, Texas



TAB 11 QUALIFIED INVESTMENT MAP



Legend

-  Solar Photovoltaic (PV) Module
-  Reinvestment Zone Boundary

EXHIBIT 2

DESCRIPTION AND LOCATION OF THE APPLICANT'S QUALIFIED INVESTMENT

All Qualified Property owned or leased by the Applicant and located within the boundaries of both the Colorado Independent School District and the Mitchell County Tax Abatement Reinvestment Zones No. 2014-01 and 2015-01 first placed in service after January 16, 2015 will be included in and subject to this Agreement. Specifically, all Qualified Property of the Applicant located in the sections of land identified in **EXHIBIT 1**.

EXHIBIT 3

DESCRIPTION AND LOCATION OF QUALIFIED PROPERTY

This Agreement covers all qualified property within Colorado ISD necessary for the commercial operations of the solar photovoltaic electric generating facility with an operating capacity of approximately 150 MW AC described in Tab 4 of the Application.

Project:

A 150 MW AC solar generating facility may include, but not limited to, a qualified investment consisting of the following improvements:

- 1) Solar Modules
- 2) Mounting System
- 3) Electrical Collection System
- 4) Combiner Boxes
- 5) Inverters
- 6) Project Substation
- 7) Meteorological Equipment
- 8) Transmission Facilities
- 9) Other ancillary equipment necessary to safely generate and transmit energy