Biennial Progress Report for Texas Economic Development Act

Economic Development and Analysis
Form 50-773-A

INTRODUCTION

- You have been assigned an application number. Please verify this number on the website prior to completing the form. This form will indicate the sections you need to complete based on application number.
- This form must be filled out by each applicant that is party to a limitation agreement.
- If the original application was made by a group of two or more companies, each company must complete this form.
- If the original applicant split into two or more applicants after the original agreement, all current agreement holders must complete this form.
- Applicants should only complete the information for their years as an agreement holder, noting what year they were formed after the original agreement was approved.
- Each agreement holder should respond as a current agreement holder in Section 2.
- Applicants should report their proportionate share of required employment and investment information.
- In addition to the Biennial Progress Report required from each applicant that is a party to an agreement, a separate Biennial Progress Report summarizing the combined applicants' data for the entire agreement must be completed.
- If one of the applicants cannot provide this information, a summarization report must be completed by the school district.
- Projects spanning more than one school district must complete forms for each school district.
- Please return signed hard copy forms and electronic spreadsheets to the school district before May 15 of each even-numbered year.

Note:

- The school district that is a party to the Chapter 313 agreement is collecting the data required by Chapter 313.008 on this form for the Comptroller of Public Accounts (CPA).
- The CPA requests companies complete the electronic spreadsheet version of the form. Please submit both an *electronic version* **and** a *signed hard copy version* of the spreadsheet (with any attachments) to the district. Please contact CPA if you have questions about the form. The spreadsheet version of this form can be downloaded at: **www.texasahead.org/tax_programs/chapter313/forms.php**.
- After ensuring that all forms are complete, the school district will forward that data to the CPA for inclusion in a statutorily required report to the Texas Legislature.

SECTION 1: Applicant Information

1. Application number 116 ✓
2. Name of school district TRENT ✓
3. Name of central appraisal district (CAD) appraising the qualified property in this school district NOLAN AND TAYLOR CADs ✓
4. Name of project on original application *(or short description of facility)* SOUTH TRENT WIND LLC
5. Name of applicant on original application SOUTH TRENT WIND LLC
6. Name of company entering into original agreement with district SOUTH TRENT WIND LLC
7. If you are one of two or more companies originally applying for a limitation, list all other applicants here and describe their relationships. *(Use attachments if necessary.)*

SECTION 2: Current Agreement Information

1. Name of current agreement holder(s) SOUTH TRENT WIND LLC

2. Complete mailing address of current agreement holder TAX DEPARTMENT / 211 CARNEGIE CENTER / PRINCETON NJ 08540

3. Company contact person for agreement holder:

DAN KEANE	VP - TAX
Name	Title
609.524.4500	DANIEL.KEANE@NRGENERGY.COM
Phone	Email

4. Texas franchise tax ID number of current agreement holder: 32033302046 ✓

5. If the current agreement holder does not report under the franchise tax law, please include name and tax ID of reporting entity:

Name	Tax ID

6. NAICS Code of current agreement holder (6 Digit): 221119 ✓

7. If the authorized company representative is different from the contact person listed above:

STEPHEN CINOSKI	SENIOR TAX MANAGER
Name	Title
TAX DEPARTMENT / 211 CARNEGIE CENTER / PRINCETON NJ 08540	
Complete Mailing Address	
609.524.4699	STEPHEN.CINOSKI@NRGENERGY.COM
Phone	Email

8. If you are a current agreement holder who was not an original applicant, please list all other current agreement holders. Please describe the chain of ownership from the original applicant to the new entities. *(Use attachments if necessary.)*

SECTION 3: Project Timeline

1	Date original limitation agreement approved by school district	11/10/2008
2	First (complete) year of qualifying time period – after the date the application is approved. See Tax Code §313.021[4]	2009
3	First year of property value limitation	2011

SECTION 4: Value Limitation Details

1 Original limitation amount *(for entire agreement)*: ..... 10,000,000.00 ✓

2 Amount of qualified investment during the qualifying time period the recipient committed to spend or allocate for this project on application *(not total investment)*: ..... 10,000,000.00 ✓

3 Total qualified investment made from the beginning of the qualifying time period through the end of the qualifying time period or the last complete tax year, if still in the qualifying time period. ..... 154,111,522.00 ✓

4 Has the description of the qualified property changed from that in the application? ..... ☐ Yes ☑ No

4a. If yes, please describe on an attachment how the actual qualified property — for which you are providing actual and estimated market values on subsequent pages — differs from that property described in the agreement. Include only property located in this school district.

5 What was the number of permanent existing jobs at this facility prior to application? *(See guidelines for definition of existing job.)* 0

SECTION 5: Job Details

1 For agreements before Jan. 1, 2014, does the agreement includes a definition of "new job" other than TAC §9.1051(14)(C), as the rule existed at the time of application? ..... ☐ Yes ☑ No

1a. If yes, please provide the definition of "new job" as used in the agreement. *(Use attachments if needed.)*

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CHART A1: Job Data for Applications 1 through 999

App Number: 116

Project Name: SOUTH TRENT WIND LLC

District Name: TRENT ISD

1st Yr. of Qualifying Time Period: 2009

Company Name: SOUTH TRENT WIND LLC

SEE ATTACHED

CHART A1 – Only complete this for applications 1 through 999.		Qualifying Time Period		Limitation Period								Viable Presence Period		
		Year 1 (First Complete Tax Year)	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13
	Tax year (YYYY)													
1	Number of qualifying jobs[1] applicant committed to create on application (cumulative)													
2	Number of qualifying jobs[1] applicant actually created (cumulative)													
3	Number of new jobs[2] created (cumulative)													
4	Median annual wage of new jobs applicant created													
5	Total wages for new jobs applicant created													

Actual and projected data. Use actual data for prior years. Estimates are required for current and future years.

Notes:

1. Jobs meeting all of the requirements of Tax Code §313.021(3) as the statute existed before Jan. 1, 2014. Do not include construction jobs in counts of qualifying jobs.
2. For new job definition see TAC §9.1051(14) as rules existed before Jan. 1, 2014.

By signing below, I, DAN KEANE, certify that I am the authorized representative of SOUTH TRENT WIND LLC, a current agreement holder of a limitation on appraised value, and the contents of this form and the attached documentation are true and correct to the best of my knowledge and belief.

print here DAN KEANE, VP - TAX
Print Name/Title

609.524.4500
Phone

sign here
Authorized Official Signature

05/ /2014
Date

The CPA requests companies complete the electronic spreadsheet version of the form. Please submit both an electronic version and a signed hard copy version of the spreadsheet (with any attachments) to the district.

CHART A2: Investment and Market Values for Applications 1 through 999

Applicant Number: 116

Current Agreement Holder Name: SOUTH TRENT WIND LLC

ISD Name: TRENT ISD

SEE ATTACHED

CHART A2 – Only complete this for applications 1 through 999.	Year	School Year (YYYY-YYYY)	Tax Year (actual tax year) YYYY	Total Investment[1] (cumulative)	Market value of qualified property on Jan. 1 BEFORE any exemptions[2]	Market value less any exemptions (such as pollution control) and before limitation[3]	Taxable value of qualified property for purposes of M&O
Prior to start of value limitation period	1-2						
Value limitation period	3						
	4						
	5						
	6						
	7						
	8						
	9						
	10						
Viable presence period	11						
	12						
	13						

Notes:
1. Total investment is all investment at original cost, including land acquired after filing of application. Investments made in a year should be reflected in the subsequent year's market value.
2. Use appraisal values from CAD as available. For future years, use market value that the entity estimates will approximate the market value for ad volorem tax purposes in that year.
3. This amount is typically the taxable value for the purpose of I&S fund or debt service reserve fund.

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Biennial Progress Report for Texas Economic Development Act

CHART A1: Job Data for Applications 1 through 999

App Number 116

District Name TRENT

Company Name SOUTH TRENT WIND LLC

Project Name SOUTH TRENT WIND LLC

1st Yr. of Qualifying Time Period 2009

Form 50-773A
Revised Jan 2014

CHART A1 - Only complete this for applications 1 through 999.	Qualifying Time Period		Limitation Period								Viable Presence Period		
	Year 1 (First Complete Tax Year)	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13
Tax year (YYYY)	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1 Number of qualifying jobs[1] applicant committed to create on application (cumulative)		5	5	5	5	5	5	5	5	5	5	5	5
2 Number of qualifying jobs[1] applicant actually created (cumulative)		13	7	10	8								
3 Number of new jobs[2] created (cumulative)		13	7	10	8								
4 Median annual wage of new jobs applicant created		$70,000	$52,000		$51,279								
5 Total wages for new jobs applicant created					$424,368								

Actual and projected data. Use actual data for prior years. Estimates are required for current and future years.

Notes:

1. Jobs meeting all of the requirements of Tax Code §313.021(3) as the statute existed before Jan. 1, 2014. Do not include construction jobs in counts of qualifying jobs.
2. For new job definition see TAC §9.1051(14) as rules existed before Jan. 1, 2014.

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Authorized Official Signature _____ Date 05/14/2014

Print Name/Title DAN KEANE Phone 609.524.4500

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Biennial Progress Report for Texas Economic Development Act

CHART A2: Investment and Market Values for Applications 1 through 999

Application Number 116

Current Agreement Holder Name SOUTH TRENT WIND LLC

ISD Name TRENT

Form 50-773A
Revised Jan 2014

CHART A2 - Only complete this for applications 1 through 999.	Year	School Year (YYYY-YYYY)	Tax Year (actual tax year) YYYY	Total Investment[1] (cumulative)	Market value of qualified property on Jan. 1 BEFORE any exemptions[2]	Market value less any exemptions (such as pollution control) and before limitation[3]	Taxable value of qualified property for purposes of M&O
Prior to start of value limitation period	1-2	2009/2010 and 2010/2011	2009 and 2010	$ 154,111,522	$ 88,865,891	$ 88,865,891	$ 88,865,891
					$ 65,343,430	$ 65,343,430	$ 65,343,430
Value limitation period	3	2011/2012	2011		$ 56,285,065	$ 56,285,065	$ 10,000,000
	4	2012/2013	2012		$ 53,429,410	$ 53,429,410	$ 10,000,000
	5	2013/2014	2013		$ 48,068,550	$ 48,068,550	$ 10,000,000
	6	2014/2015	2014				
	7	2015/2016	2015				
	8	2016/2017	2016				
	9	2017/2018	2017				
	10	2018/2019	2018				
Viable presence period	11	2019/2020	2019				
	12	2020/2021	2020				
	13	2021/2022	2021				

Notes:

1. Total investment is all investment at original cost, including land acquired after filing of application. Investments made in a year should be reflected in the subsequent year's market value.
2. Use appraisal values from CAD as available. For future years, use market value that the entity estimates will approximate the market value for ad volorem tax purposes in that year.
3. This amount is typically the taxable value for the purpose of I&S fund or debt service reserve fund.

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Authorized Official Signature _____ Date 05/[illegible]/2014

Print Name/Title DAN KEANE Phone 609.524.4500

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Biennial Progress Report for Texas Economic Development Act

CHART A1: Job Data for Applications 1 through 999

App Number 116 **Project Name** SOUTH TRENT WIND LLC **Form 50-773A**

Revised Jan 2014

District Name TRENT **1st Yr. of Qualifying Time Period** 2009

Company Name SOUTH TRENT WIND LLC

	CHART A1 - Only complete this for applications 1 through 999.	Qualifying Time Period		Limitation Period								Viable Presence Period		
		Year 1 (First Complete Tax Year)	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13
	Tax year (YYYY)	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1	Number of qualifying jobs[1] applicant committed to create on application (cumulative)	0	5	5	5	5	5	5	5	5	5	5	5	5
2	Number of qualifying jobs[1] applicant actually created (cumulative)	0	13	7	10	8	8	8	8	8	8	8	8	8
3	Number of new jobs[2] created (cumulative)	0	13	7	10	8	8	8	8	8	8	8	8	8
4	Median annual wage of new jobs applicant created	0	$70,000	$52,000		$51,279	$51,279	$51,279	$51,279	$51,279	$51,279	$51,279	$51,279	$51,279
5	Total wages for new jobs applicant created	0				$424,368	$424,368	$424,368	$424,368	$424,368	$424,368	$424,368	$424,368	$424,368

Actual and projected data. Use actual data for prior years. Estimates are required for current and future years.

Notes:

1. Jobs meeting all of the requirements of Tax Code §313.021(3) as the statute existed before Jan. 1, 2014. Do not include construction jobs in counts of qualifying jobs.
2. For new job definition see TAC §9.1051(14) as rules existed before Jan. 1, 2014.

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Authorized Official Signature ✓ Dan Keane Date 6/18/14

Print Name/Title DAN KEANE Phone 609-524-4500

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CHART A2: Investment and Market Values for Applications 1 through 999

Application Number 116
Current Agreement Holder Name SOUTH TRENT WIND LLC
ISD Name TRENT

Form 50-773A
Revised Jan 2014

CHART A2 - Only complete this for applications 1 through 999.	Year	School Year (YYYY-YYYY)	Tax Year (actual tax year) YYYY	Total Investment[1] (cumulative)	Market value of qualified property on Jan. 1 BEFORE any exemptions[2]	Market value less any exemptions (such as pollution control) and before limitation[3]	Taxable value of qualified property for purposes of M&O
Prior to start of value limitation period	1	2009/2010	2009	154,111,522	88,865,891	88,865,892	88,865,893
	2	2010/2011	2010	154,111,522	65,343,430	65,343,430	65,343,431
Value limitation period	3	2011/2012	2011	154,111,522	56,285,065	62,076,259	10,000,000
	4	2012/2013	2012	154,111,522	53,429,410	53,429,410	10,000,000
	5	2013/2014	2013	154,111,522	48,068,550	48,068,550	10,000,000
	6	2014/2015	2014	154,111,522	43,261,695	43,261,695	10,000,000
	7	2015/2016	2015	154,111,522	38,935,526	38,935,526	10,000,000
	8	2016/2017	2016	154,111,522	35,041,973	35,041,973	10,000,000
	9	2017/2018	2017	154,111,522	31,537,776	31,537,776	10,000,000
	10	2018/2019	2018	154,111,522	28,383,998	28,383,998	10,000,000
Viable presence period	11	2019/2020	2019	154,111,522	25,545,598	25,545,598	25,545,598
	12	2020/2021	2020	154,111,522	22,991,038	22,991,038	22,991,038
	13	2021/2022	2021	154,111,522	20,691,935	20,691,935	20,691,935

Notes:

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Print Name/Title DAN KEANE Phone Number 609-524-4500

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