



GLENN HEGAR TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

P.O.Box 13528 • Austin, TX 78711-3528

August 18, 2017

Lloyd W. Graham
Superintendent
La Porte Independent School District
1002 San Jacinto St.
La Porte, Texas 77571-6496

Re: Certificate for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes by and between La Porte Independent School District and Lyondell Chemical Company, Application 1200

Dear Superintendent Graham:

On July 20, 2017, the Comptroller issued written notice that Lyondell Chemical Company (applicant) submitted a completed application (Application 1200) for a limitation on appraised value under the provisions of Tax Code Chapter 313.¹ This application was originally submitted on June 20, 2017, to the La Porte School District (school district) by the applicant.

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

- 1) under Section 313.025(h) to determine if the property meets the requirements of Section 313.024 for eligibility for a limitation on appraised value under Chapter 313, Subchapter B; 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 committed 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 1200.

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

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 B.

Certificate decision required by 313.025(d)

Determination required by 313.026(c)(1)

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

Determination required by 313.026(c)(2)

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

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

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

This certificate is no longer valid if the application is modified, the information presented in the application changes, or the limitation agreement does not conform to the application. Additionally, this certificate is contingent on the school district approving and executing the agreement within a year from the date of this letter.

Note that any building or improvement existing as of the application review start date of July 20, 2017, or any tangible personal property placed in service prior to that date may not become "Qualified Property" as defined by 313.021(2) and the Texas Administrative Code.

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

Sincerely,

Lisa Craven for Mike Reissig

Mike Reissig
Deputy Comptroller

Enclosure

cc: Will Counihan

Attachment A – Economic Impact Analysis

The following tables summarize the Comptroller’s economic impact analysis of Lyondell Chemical Company (project) applying to La Porte Independent School District (district), as required by Tax Code, 313.026 and Texas Administrative Code 9.1055(d)(2).

Table 1 is a summary of investment, employment and tax impact of Lyondell Chemical Company.

Applicant	Lyondell Chemical Company
Tax Code, 313.024 Eligibility Category	Manufacturing
School District	La Porte ISD
2015-2016 Average Daily Attendance	7,242
County	Harris
Proposed Total Investment in District	\$312,000,000
Proposed Qualified Investment	\$262,736,000
Limitation Amount	\$80,000,000
Qualifying Time Period (Full Years)	2019-2020
Number of new qualifying jobs committed to by applicant	25
Number of new non-qualifying jobs estimated by applicant	0
Average weekly wage of qualifying jobs committed to by applicant	\$1,250
Minimum weekly wage required for each qualifying job by Tax Code, 313.021(5)(B)	\$1,163.14
Minimum annual wage committed to by applicant for qualified jobs	\$65,000
Minimum weekly wage required for non-qualifying jobs	\$1,326.25
Minimum annual wage required for non-qualifying jobs	\$68,965
Investment per Qualifying Job	\$12,480,000
Estimated M&O levy without any limit (15 years)	\$40,739,868
Estimated M&O levy with Limitation (15 years)	\$21,074,619
Estimated gross M&O tax benefit (15 years)	\$19,665,249

Table 2 is the estimated statewide economic impact of Lyondell Chemical Company (modeled).

Year	Employment			Personal Income		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total
2018	100	143	243	\$6,960,000	\$11,040,000	\$18,000,000
2019	200	303	503	\$14,740,000	\$25,260,000	\$40,000,000
2020	360	565	925	\$27,740,000	\$49,260,000	\$77,000,000
2021	375	637	1012	\$28,715,000	\$60,285,000	\$89,000,000
2022	25	177	202	\$1,625,000	\$23,375,000	\$25,000,000
2023	25	98	123	\$1,625,000	\$17,375,000	\$19,000,000
2024	25	48	73	\$1,625,000	\$12,375,000	\$14,000,000
2025	25	26	51	\$1,625,000	\$9,375,000	\$11,000,000
2026	25	23	48	\$1,625,000	\$8,375,000	\$10,000,000
2027	25	30	55	\$1,625,000	\$8,375,000	\$10,000,000
2028	25	43	68	\$1,625,000	\$9,375,000	\$11,000,000
2029	25	58	83	\$1,625,000	\$10,375,000	\$12,000,000
2030	25	71	96	\$1,625,000	\$12,375,000	\$14,000,000
2031	25	79	104	\$1,625,000	\$13,375,000	\$15,000,000
2032	25	87	112	\$1,625,000	\$14,375,000	\$16,000,000

Source: CPA REMI, Lyondell Chemical Company

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

Year	Estimated Taxable Value for I&S	Estimated Taxable Value for M&O	Tax Rate*	ISD I&S Tax Levy	ISD M&O Tax Levy	M&O and I&S Tax Levies	Harris County Tax Levy	Harris County Hospital Tax Levy	Port of Houston Tax Levy	Harris County Education District Tax Levy	San Jacinto College Tax Levy	Harris County Flood Tax Levy	Estimated Total Property Taxes
				0.3800	1.0400		0.4166	0.1718	0.0133	0.0052	0.1824	0.0283	
2018	\$1,567,332	\$1,567,332		\$5956	\$16,300	\$22,256	\$6,529	\$2,693	\$209	\$82	\$2,859	\$443	\$34,627
2019	\$33,930,332	\$33,930,332		\$128,935	\$352,875	\$481,811	\$141,340	\$58,289	\$4,526	\$1,764	\$61,882	\$9,599	\$749,613
2020	\$82,473,332	\$82,473,332		\$313,399	\$857,723	\$1,171,121	\$343,551	\$141,681	\$11,002	\$4,289	\$150,415	\$23,332	\$1,822,059
2021	\$219,589,332	\$219,589,332		\$834,439	\$2,283,729	\$3,118,169	\$914,721	\$377,233	\$29,293	\$11,419	\$400,487	\$62,122	\$4,851,321
2022	\$309,012,332	\$309,012,332		\$1,174,247	\$3,213,728	\$4,387,975	\$1,287,222	\$530,852	\$41,222	\$16,069	\$563,577	\$87,420	\$6,826,917
2023	\$299,788,332	\$299,788,332		\$1,139,196	\$3,117,799	\$4,256,994	\$1,248,798	\$515,006	\$39,992	\$15,589	\$546,754	\$84,810	\$6,623,134
2024	\$290,842,332	\$290,842,332		\$1,105,201	\$3,024,760	\$4,129,961	\$1,211,533	\$499,638	\$38,798	\$15,124	\$530,438	\$82,279	\$6,425,492
2025	\$282,165,332	\$282,165,332		\$1,072,228	\$2,934,519	\$4,006,748	\$1,175,388	\$484,732	\$37,641	\$14,673	\$514,613	\$79,825	\$6,233,794
2026	\$273,746,332	\$273,746,332		\$1,040,236	\$2,846,962	\$3,887,198	\$1,140,318	\$470,269	\$36,518	\$14,235	\$499,259	\$77,443	\$6,047,796
2027	\$265,581,332	\$265,581,332		\$1,009,209	\$2,762,046	\$3,771,255	\$1,106,306	\$456,242	\$35,429	\$13,810	\$484,367	\$75,133	\$5,867,409
2028	\$257,661,332	\$257,661,332		\$979,113	\$2,679,678	\$3,658,791	\$1,073,314	\$442,636	\$34,372	\$13,398	\$469,923	\$72,892	\$5,692,435
2029	\$249,977,332	\$249,977,332		\$949,914	\$2,599,764	\$3,549,678	\$1,041,306	\$429,436	\$33,347	\$12,999	\$455,909	\$70,719	\$5,522,674
2030	\$242,525,332	\$242,525,332		\$921,596	\$2,522,263	\$3,443,860	\$1,010,264	\$416,634	\$32,353	\$12,611	\$442,318	\$68,610	\$5,358,039
2031	\$235,296,332	\$235,296,332		\$894,126	\$2,447,082	\$3,341,208	\$980,150	\$404,216	\$31,389	\$12,235	\$429,133	\$66,565	\$5,198,331
2032	\$228,284,332	\$228,284,332		\$867,480	\$2,374,157	\$3,241,638	\$950,941	\$392,170	\$30,453	\$11,871	\$416,345	\$64,582	\$5,043,417
2033	\$221,483,332	\$221,483,332		\$841,637	\$2,303,427	\$3,145,063	\$922,611	\$380,486	\$29,546	\$11,517	\$403,941	\$62,658	\$4,893,165
2034	\$214,885,332	\$214,885,332		\$816,564	\$2,234,807	\$3,051,372	\$895,126	\$369,152	\$28,666	\$11,174	\$391,908	\$60,791	\$4,747,397
2035	\$208,485,332	\$208,485,332		\$792,244	\$2,168,247	\$2,960,492	\$868,466	\$358,157	\$27,812	\$10,841	\$380,236	\$58,981	\$4,606,004
			Total	\$14,885,721	\$40,739,868	\$55,625,589	\$16,317,884	\$6,729,521	\$522,567	\$203,699	\$7,144,363	\$1,108,203	\$86,543,623

Source: CPA, Lyondell Chemical Company

*Tax Rate per \$100 Valuation

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

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

Year	Estimated Taxable Value for I&S	Estimated Taxable Value for M&O	Tax Rate*	ISD I&S Tax Levy	ISD M&O Tax Levy	M&O and I&S Tax Levies	Harris County Tax Levy	Harris County Hospital Tax Levy	Port of Houston Tax Levy	Harris County Education District Tax Levy	San Jacinto College Tax Levy	Harris County Flood Tax Levy	Estimated Total Property Taxes
2018	\$1,567,332	\$1,567,332		0.3800	1.0400		0.4166	0.1718	0.0133	0.0052	0.1824	0.0283	
				\$5,956	\$16,300	\$22,256	\$6,529	\$2,693	\$209	\$82	\$2,859	\$443	\$35,070
2019	\$33,930,332	\$33,930,332		\$128,935	\$352,875	\$481,811	\$141,340	\$58,289	\$4,526	\$1,764	\$61,882	\$61,882	\$811,495
2020	\$82,473,332	\$82,473,332		\$313,399	\$857,723	\$1,171,121	\$343,551	\$141,681	\$11,002	\$4,289	\$150,415	\$150,415	\$1,972,473
2021	\$219,509,332	\$80,000,000		\$834,439	\$832,000	\$1,666,439	\$914,721	\$377,233	\$29,293	\$11,419	\$400,487	\$145,904	\$3,545,496
2022	\$309,012,332	\$80,000,000		\$1,174,247	\$832,000	\$2,006,247	\$1,287,222	\$530,852	\$41,222	\$16,069	\$563,577	\$145,904	\$4,591,092
2023	\$299,788,332	\$80,000,000		\$1,139,196	\$832,000	\$1,971,196	\$1,248,798	\$515,006	\$39,992	\$15,589	\$546,754	\$145,904	\$4,483,239
2024	\$290,842,332	\$80,000,000		\$1,105,201	\$832,000	\$1,937,201	\$1,211,533	\$499,638	\$38,798	\$15,124	\$530,438	\$145,904	\$4,378,636
2025	\$282,165,332	\$80,000,000		\$1,072,228	\$832,000	\$1,904,228	\$1,175,388	\$484,732	\$37,641	\$14,673	\$514,613	\$145,904	\$4,277,179
2026	\$273,746,332	\$80,000,000		\$1,040,236	\$832,000	\$1,872,236	\$1,140,318	\$470,269	\$36,518	\$14,235	\$499,259	\$145,904	\$4,178,738
2027	\$265,581,332	\$80,000,000		\$1,009,209	\$832,000	\$1,841,209	\$1,106,306	\$456,242	\$35,429	\$13,810	\$484,367	\$145,904	\$4,083,267
2028	\$257,661,332	\$80,000,000		\$979,113	\$832,000	\$1,811,113	\$1,073,314	\$442,636	\$34,372	\$13,398	\$469,923	\$145,904	\$3,990,661
2029	\$249,977,332	\$80,000,000		\$949,914	\$832,000	\$1,781,914	\$1,041,306	\$429,436	\$33,347	\$12,999	\$455,909	\$145,904	\$3,900,814
2030	\$242,525,332	\$80,000,000		\$921,596	\$832,000	\$1,753,596	\$1,010,264	\$416,634	\$32,353	\$12,611	\$442,318	\$145,904	\$3,813,680
2031	\$235,296,332	\$235,296,332		\$894,126	\$2,447,082	\$3,341,208	\$980,150	\$404,216	\$31,389	\$12,235	\$429,133	\$429,133	\$5,627,465
2032	\$228,284,332	\$228,284,332		\$867,480	\$2,374,157	\$3,241,638	\$950,941	\$392,170	\$30,453	\$11,871	\$416,345	\$416,345	\$5,459,762
2033	\$221,483,332	\$221,483,332		\$841,637	\$2,303,427	\$3,145,063	\$922,611	\$380,486	\$29,546	\$11,517	\$403,941	\$403,941	\$5,297,106
2034	\$214,885,332	\$214,885,332		\$816,564	\$2,234,807	\$3,051,372	\$895,126	\$369,152	\$28,666	\$11,174	\$391,908	\$391,908	\$5,139,305
2035	\$208,485,332	\$208,485,332		\$792,244	\$2,168,247	\$2,960,492	\$868,466	\$358,157	\$27,812	\$10,841	\$380,236	\$380,236	\$4,986,239
			Total	\$14,885,721	\$21,074,619	\$35,960,340	\$16,317,884	\$6,729,521	\$522,567	\$203,699	\$7,144,363	\$3,693,344	\$70,571,717
			Diff	\$0	\$19,665,249	\$19,665,249	\$0	\$0	\$0	\$0	\$0	-\$2,585,141	\$15,971,905

Source: CPA, Lyondell Chemical Company

*Tax Rate per \$100 Valuation

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

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

This represents the Comptroller’s determination that Lyondell Chemical Company (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 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	2018	\$16,300	\$16,300	\$0	\$0
	2019	\$352,875	\$369,176	\$0	\$0
	2020	\$857,723	\$1,226,898	\$0	\$0
Limitation Period (10 Years)	2021	\$832,000	\$2,058,898	\$1,451,729	\$1,451,729
	2022	\$832,000	\$2,890,898	\$2,381,728	\$3,833,457
	2023	\$832,000	\$3,722,898	\$2,285,799	\$6,119,256
	2024	\$832,000	\$4,554,898	\$2,192,760	\$8,312,016
	2025	\$832,000	\$5,386,898	\$2,102,519	\$10,414,536
	2026	\$832,000	\$6,218,898	\$2,014,962	\$12,429,498
	2027	\$832,000	\$7,050,898	\$1,930,046	\$14,359,543
	2028	\$832,000	\$7,882,898	\$1,847,678	\$16,207,221
	2029	\$832,000	\$8,714,898	\$1,767,764	\$17,974,985
	2030	\$832,000	\$9,546,898	\$1,690,263	\$19,665,249
Maintain Viable Presence (5 Years)	2031	\$2,447,082	\$11,993,980	\$0	\$19,665,249
	2032	\$2,374,157	\$14,368,137	\$0	\$19,665,249
	2033	\$2,303,427	\$16,671,564	\$0	\$19,665,249
	2034	\$2,234,807	\$18,906,371	\$0	\$19,665,249
	2035	\$2,168,247	\$21,074,619	\$0	\$19,665,249
Additional Years as Required by 313.026(c)(1) (10 Years)	2036	\$2,103,684	\$23,178,303	\$0	\$19,665,249
	2037	\$2,041,055	\$25,219,359	\$0	\$19,665,249
	2038	\$1,980,319	\$27,199,678	\$0	\$19,665,249
	2039	\$1,921,403	\$29,121,081	\$0	\$19,665,249
	2040	\$1,864,245	\$30,985,326	\$0	\$19,665,249
	2041	\$1,808,813	\$32,794,140	\$0	\$19,665,249
	2042	\$1,755,045	\$34,549,185	\$0	\$19,665,249
	2043	\$1,702,879	\$36,252,063	\$0	\$19,665,249
	2044	\$1,652,283	\$37,904,346	\$0	\$19,665,249
	2045	\$1,603,205	\$39,507,551	\$0	\$19,665,249
		\$39,507,551	is greater than	\$19,665,249	

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

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, Lyondell Chemical Company

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

Attachment C – Limitation as a Determining Factor

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

Methodology

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

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

Determination

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

- Per Lyondell Chemical Company in Tab 5 of their Application for a Limitation on Appraised Value:
 - A. “Lyondell Chemical Company previously submitted a Chapter 313 Application for Limitation on Appraised Value for this project with La Porte ISD, under Application No. 1060.”
 - B. “The original project never progressed to the point that it was presented to the LyondellBasell Supervisory Board of Directors for final approval (a necessary internal governance step). Applicant did not commence any construction on the site as originally planned (see aerial photos of the proposed site attached hereto as Item A to Tab 5)”
 - C. The “Applicant is now re-evaluating the economics of this project and re-considering whether to continue.”
 - D. “This project will be reviewed with the Supervisory Board later this year for determination of whether to proceed. Obtaining the Chapter 313 value limitation is a necessary part of the economic analysis for investment in Texas. The petrochemicals market is very competitive. Without the Chapter 313 value limitation, siting the project at La Porte ISD is less attractive.”
 - E. The “Applicant has made public statements regarding its intentions regarding the proposed project location. As described in the original application, on August 25, 2014, LyondellBasell announced publicly that it planned to build a world-scale propylene oxide/tertiary butyl alcohol (“POTBA”) plant on the U.S. Gulf Coast. Subsequent press releases merely mention plans for a possible POTBA plant. As noted above, a final investment decision has not been made for this project. As is typical for large construction projects in the chemical industry, front-end engineering and design must first be completed in order to evaluate the

technical viability and cost effectiveness of the project. Copies of the relevant press releases are attached hereto as Item B to Tab 5.”

- A July 24, 2017 World Construction Network article states that the “Dutch chemical firm LyondellBasell is set to proceed with the construction of propylene oxide (PO) and tertiary butyl alcohol (TBA) plant in Houston, Texas.”

Supporting Information

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

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

Supporting Information

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

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 type="checkbox"/> Land has no existing improvements	<input checked="" 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, contracts or letters of intent related to the proposed project? Yes No *
3. Does the applicant have current business activities at the location where the proposed project will occur? Yes No
4. Has the applicant made public statements in SEC filings or other documents regarding its intentions regarding the proposed project location? Yes No *
5. Has the applicant received any local or state permits for activities on the proposed project site? Yes No *
6. Has the applicant received commitments for state or local incentives for activities at the proposed project site? Yes No
7. Is the applicant evaluating other locations not in Texas for the proposed project? Yes No
8. Has the applicant provided capital investment or return on investment information for the proposed project in comparison with other alternative investment opportunities? Yes No
9. Has the applicant provided information related to the applicant's inputs, transportation and markets for the proposed project? Yes No
10. Are you submitting information to assist in the determination as to whether the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in Texas? Yes No

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

TAB 5

Specific Tab 5 information is submitted under separate cover due to confidential information pursuant to Tex. Gov't Code Section 552.104 and Tex. Gov't Code Section 552.110

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

Lyondell Chemical Company's parent company -- LyondellBasell Industries N.V. ("LyondellBasell") -- is one of the world's largest chemical companies with 2016 revenues of over \$29 billion. LyondellBasell has 55 manufacturing sites in 18 countries, with the principal manufacturing sites being in the United States, Germany, Italy, the Netherlands, France, and Spain. LyondellBasell has the option to invest capital in manufacturing plants on a worldwide basis.

Lyondell Chemical Company previously submitted a Chapter 313 Application for Limitation on Appraised Value for this project with La Porte ISD, under Application No. 1060. By letter dated June 12, 2015, the Comptroller recommended that Application No. 1060 be approved. Lyondell Chemical Company and La Porte ISD entered into a Value Limitation Agreement with respect to this application on June 7, 2016.

The project that was the subject of the original application and agreement and this application are the same project, a proposed new tertiary butyl alcohol (TBA) plant. After the original application was approved, the project did not move forward for a number of reasons:

- Uncertainty / volatility in the petrochemicals market due to the drop in oil prices,
- High labor and construction costs,
- Company capital expenditure constraints, and
- Re-evaluation of the project scope and economics.

The original project never progressed to the point that it was presented to the LyondellBasell Supervisory Board of Directors for final approval (a necessary internal governance step). Applicant did not commence any construction on the site as originally planned (see aerial photos of the proposed site attached hereto as Item A to Tab 5).

Applicant has terminated the previous agreement with La Porte ISD (Application #1060) because Applicant will not satisfy the \$80 million investment requirement by year end 2018, as required.

Applicant is now re-evaluating the economics of this project and re-considering whether to continue. LyondellBasell Industries and its subsidiaries, including Applicant, own and operate petrochemical manufacturing facilities around the world as well as in the United States.

The decision to invest in a particular country or state depends on the economics of the investment in the particular jurisdiction. In the case of the investment in the proposed project in Texas, the decision will be based on a number of commercial and financial considerations, including the ability to obtain relief regarding local property taxes. This project will be reviewed with the Supervisory Board later this year for determination of whether to proceed. Obtaining the Chapter 313 value limitation is a necessary part of the economic analysis for investment in Texas. The petrochemicals market is very competitive. Without the Chapter 313 value limitation, siting the project at La Porte ISD is less attractive.

Set forth below is additional information in response to the questions in Section 8 of the Application.

1. Does the applicant currently own the land on which the proposed project will occur?

The reinvestment zone will consist of property owned by Lyondell Chemical Company. No qualified investment or qualified property will be constructed on any land that Lyondell Chemical Company does not own.

2. Has the applicant entered into any agreements, contracts or letters of intent related to the proposed project?

Yes. Agreements pertaining to preliminary design and engineering work and the development of other technical studies and estimates have been entered into; this work is necessary for purposes of determining whether the Project is technically viable and can be cost-competitive in the global marketplace.

3. Does the applicant have current business activities at the location where the proposed project will occur?

Aerial photos (attached here as Item A to Tab 5) depict the proposed project site. Yes, there are minor building that are still in use. These buildings are described more fully in Tab 10.

4. Has the applicant made public statements in SEC filings or other documents regarding its intentions regarding the proposed project location?

Applicant has made public statements regarding its intentions regarding the proposed project location. As described in the original application, on August 25, 2014, LyondellBasell announced publicly that it planned to build a world-scale propylene oxide/tertiary butyl alcohol ("POTBA") plant on the U.S. Gulf Coast. Subsequent press releases merely mention plans for a possible POTBA plant. As noted above, a final investment decision has not been made for this project. As is typical for large construction projects in the chemical industry, front-end engineering and design must first be completed in order to evaluate the technical viability and cost effectiveness of the project. Copies of the relevant press releases are attached hereto as Item B to Tab 5.

- PRNewswire: August 25, 2014

LyondellBasell (NYSE: LYB) announced today plans to build a world scale PO/TBA plant on the U.S. Gulf Coast with an annual capacity of 900 million pounds of propylene oxide (PO) and 2 billion pounds of tertiary butyl alcohol (TBA) and its derivatives.

- PRNewswire: November 19, 2015

LyondellBasell (NYSE: LYB), one of the world's largest plastics, chemical and refining companies, today announced that it is advancing plans to build the world's largest propylene oxide (PO) and tertiary butyl alcohol (TBA) plant in the Houston area.

- chemicals-technology.com: February 10, 2016

LyondellBasell, a plastics, chemical and refining company has selected Fluor to provide front-end engineering and design (FEED) services for its proposed propylene oxide and tertiary butyl alcohol (PO/TBA) plant, to be built at its La Porte and Bayport Choate sites in Texas, US.

- BusinessWire: July 15, 2016

LyondellBasell proposes to build a propylene oxide and tertiary butyl alcohol (PO/TBA) plant to be located in La Porte and Pasadena, Texas, USA. The PO/TBA project is the largest single capital development project planned by LyondellBasell.

- PRNewswire: September 9, 2016

Additionally, development of a world scale propylene oxide and tertiary butyl alcohol (PO/TBA) plant at the company's La Porte site is progressing.

- PRNewswire: January 19, 2017

Additionally, development of a world scale propylene oxide and tertiary butyl alcohol (PO/TBA) plant at the company's La Porte site is progressing.

- PRNewswire: May 15, 2017

Additionally, development of a world-scale propylene oxide and tertiary butyl alcohol (PO/TBA) plant at the company's La Porte site is progressing and a final PO/TBA investment decision is expected in the second half of 2017.

- LYB Presentation: June 5, 2017

1 billion pounds Propylene Oxide, 29 MBPD Oxyfuels

Final Investment Decision – 3Q 2017

Est. cost: ~\$2.0 - \$2.5 billion

- 5. Has the applicant received any local or state permits for activities on the proposed project site?**

As is typical for large construction projects in the chemical industry, where obtaining certain permits is a long lead time item and are applied for significantly in advance of the commencement of the project, Applicant has received the TCEQ permit. All other permit applications relating to the proposed project still in progress.

- 6. Has the applicant received commitments for state or local incentives for activities at the proposed project site?**

As indicated above, Applicant previously entered into (and subsequently terminated) a Value Limitation Agreement with respect to this project.

- 7. Has the applicant provided capital investment or return on investment information for the proposed project in comparison with alternative investment opportunities?**

No.

- 8. Has the applicant provided information related to the applicant's inputs, transportation and market for the proposed project?**

No.

- 9. Are you submitting information to assist in the determinations 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, this Tab 5 and the attachments to Tab 5.

Lyondell Chemical Company

Chapter 313 Application to La Porte ISD

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TAB 5 – Item A

See attached Aerial Photos

Google Maps 10801 Choate Rd



TAB 5 - ITEM 'A'

Imagery ©2017 Google, Map data ©2017 Google 200 ft

Lyondell Chemical Company

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TAB 5 – Item B

See attached Press Releases

LyondellBasell to Build World Scale PO/TBA Plant on U.S. Gulf Coast

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LyondellBasell to Build World Scale PO/TBA Plant on U.S. Gulf Coast

25 Aug, 2014, 06:50 ET from [LyondellBasell](#)



LyondellBasell (PRNewsFoto/LyondellBasell Industries)

HOUSTON and LONDON, Aug. 25, 2014 /PRNewswire/ -- LyondellBasell (NYSE: [LYB](#)) announced today plans to build a world scale PO/TBA plant on the U.S. Gulf Coast with an annual capacity of 900 million pounds of propylene oxide (PO) and 2 billion pounds of tertiary butyl alcohol (TBA) and its derivatives. The preliminary timetable is to have the plant operational in 2019. The project is expected to generate up to 1,200 construction jobs at its peak.

The plant is expected to sell PO in the global marketplace to meet growing demand for polyurethanes, which are used primarily for the manufacture of bedding, furniture, carpets and car seats. TBA and its derivatives will be sold to meet the need for high octane gasoline blending

<http://www.prnewswire.com/news-releases/lyondellbasell-to-build-world-scale-potba-plant-on-us-gulf-coast-272540331.html>[6/5/2017 8:33:25 PM]

Lyondell Chemical Company
Chapter 313 Application to La Porte ISD
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LyondellBasell to Build World Scale PO/TBA Plant on U.S. Gulf Coast

components as well as for use in manufacturing synthetic rubber and lubricant additives.

"While we have not finalized the exact location of the plant, the abundant natural gas liquids associated with shale gas make the U.S. Gulf Coast an advantaged feedstock region," said Pat Quarles, LyondellBasell Senior Vice President of Intermediates and Derivatives. "This project combines our leading proprietary PO/TBA technology with low cost feedstock and demonstrates our continued commitment to capturing maximum advantage of market opportunities."

This press release contains forward-looking statements. Forward-looking statements relate to future events, such as anticipated revenues, earnings, business strategies, competitive position or other aspects of our operations or operating results. Actual outcomes and results may differ materially from what is expressed or forecast in such forward-looking statements. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict. Factors that could cause actual results to differ from forward-looking statements include, but are not limited to, availability, cost and price volatility of raw materials and utilities; supply/demand balances; industry production capacities and operating rates; uncertainties associated with worldwide economies; legal, tax and environmental proceedings; cyclical nature of the chemical and refining industries; operating interruptions; current and potential governmental regulatory actions; terrorist acts; international political unrest; competitive products and pricing; technological developments; the ability to comply with the terms of our credit facilities and other financing arrangements; the ability to implement business strategies; and other factors affecting our business generally as set forth in the "Risk Factors" section of our Form 10-K for the year ended December 31, 2013, which can be found at www.lyb.com on the Investor Relations page and on the Securities and Exchange Commission's website at www.sec.gov.

LyondellBasell (NYSE: [LYB](#)) is one of the world's largest plastics, chemical and refining companies. The company manufactures products at 55 sites in 18 countries. LyondellBasell products and technologies are used to make items that improve the quality of life for people around the world including packaging, electronics, automotive parts, home furnishings, construction materials and biofuels. More information about LyondellBasell can be found at www.lyb.com.

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*TAB TO APPLICATION FOR APPRAISED VALUE LIMITATION ON QUALIFIED
PROPERTY BY LYONDELL CHEMICAL COMPANY TO LA PORTE ISD*

LyondellBasell Developing World's Largest PO/TBA Plant

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LyondellBasell Developing World's Largest PO/TBA Plant

Project would create up to 2,500 construction jobs and approximately 100 permanent positions in the Houston area

19 Nov, 2015, 12:00 ET from [LyondellBasell](#)



Amazing Chemistry

HOUSTON and LONDON, Nov. 19, 2015 /PRNewswire/ -- LyondellBasell (NYSE: LYB), one of the world's largest plastics, chemical and refining companies, today announced that it is advancing plans to build the world's largest propylene oxide (PO) and tertiary butyl alcohol (TBA) plant in the Houston area. This project, considered to be the largest of its kind, is expected to create up to 2,500 construction jobs and approximately 100 permanent positions.

"We are moving forward in a deliberate fashion to develop what could become the single largest

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LyondellBasell Developing World's Largest PO/TBA Plant

capital investment in LyondellBasell's history," said Chief Executive Officer Bob Patel. "We continue to believe that the combination of low-cost natural gas liquids available on the U.S. Gulf Coast, along with our leading proprietary PO/TBA technology, will allow this proposed project to capture maximum advantage of market opportunities."

The Company will soon begin front-end engineering design work and file environmental permit applications. This phase will also include funding to order long lead-time equipment. A final investment decision is expected to be made following completion of the engineering design work.

The Company's complex located in Channelview, Texas was selected as the site for the PO/TBA unit. The Bayport Choate site near Pasadena was selected for an ethers unit which will produce oxy-fuels for high octane gasoline. A split facility design between the Channelview and Bayport sites will optimize the product balances between the sites and create additional synergies.

This project is part of LyondellBasell's previously announced \$3 - \$4 billion expansion effort that will take place on the U.S. Gulf Coast over the next five years. LyondellBasell has already completed work on ethylene expansion projects at the Company's La Porte and Channelview sites in Texas. A third ethylene expansion project is currently underway in Corpus Christi.

LyondellBasell first announced the PO/TBA project in August of 2014. Annual production capacities are anticipated to be one billion pounds of propylene oxide and two billion pounds of tertiary butyl alcohol.

The plant will sell PO in the global marketplace to meet growing demand for polyurethanes, which are used primarily for the manufacture of bedding, furniture, carpets and car seats. TBA and its derivatives, which include oxy-fuels, will be sold to meet the need for high octane gasoline blending components as well as for use in manufacturing synthetic rubber and lubricant additives.

About LyondellBasell LyondellBasell (NYSE: LYB) is one of the world's largest plastics, chemical and refining companies. The company manufactures products at 56 sites in 19 countries. LyondellBasell products and technologies are used to make items that improve the quality of life for people around the world including packaging, electronics, automotive parts, home furnishings, construction materials and biofuels. More information about LyondellBasell can be found at

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LyondellBasell Developing World's Largest PO/TBA Plant

www.lyb.com.

Forward-Looking StatementsThe statements in this release relating to matters that are not historical facts are forward-looking statements. These forward-looking statements are based upon assumptions of management which are believed to be reasonable at the time made and are subject to significant risks and uncertainties. Actual results could differ materially based on factors including, but are not limited to, the business cyclicality of the chemical, polymers and refining industries; the availability, cost and price volatility of raw materials and utilities, particularly the cost of oil, natural gas, and associated natural gas liquids; labor conditions; operating interruptions (including leaks, explosions, fires, weather-related incidents, mechanical failure, unscheduled downtime, supplier disruptions, labor shortages, strikes, work stoppages or other labor difficulties, transportation interruptions, spills and releases and other environmental risks); supply/demand balances for PO, TBA, or other products; industry production capacities and operating rates; uncertainties associated with worldwide economies; legal, tax and environmental proceedings; our ability to successfully execute projects and growth strategies; current and potential governmental regulatory actions; terrorist acts; international political unrest; technological developments; the ability to comply with the terms of our credit facilities and other financing arrangements; our ability to obtain all necessary regulatory approvals and to successfully construct and operate the proposed facilities described in this release; and other factors affecting our business generally as set forth in the "Risk Factors" section of our Form 10-K for the year ended December 31, 2014, which can be found at www.lyb.com on the Investor Relations page and on the Securities and Exchange Commission's website at www.sec.gov.

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LyondellBasell selects Fluor to provide FEED work for PO/TBA plant in Texas, US

LyondellBasell, a plastics, chemical and refining company has selected Fluor to provide front-end engineering and design (FEED) services for its proposed propylene oxide and tertiary butyl alcohol (PO/TBA) plant, to be built at its Channelview and Bayport Choate sites in Texas, US.

The value of the contract has not been disclosed.

Claimed to be the world's largest PO/TBA plant, the output of the plant will be used to produce polyols, high-octane gasoline components, and other isobutylene derivatives.

"Fluor is bringing its proven integrated engineering, procurement, fabrication and construction solutions approach to

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LyondellBasell selects Fluor to provide FEED work for PO/TBA plant in Texas, US - Chemicals Technology

support this world-scale project."

Under the contract, Fluor will provide services to a one billion pound-per-year propylene oxide and a two billion pound-per-year tertiary butyl alcohol plant at the Channelview, site as well as an ethers plant at the Bayport Choate site and other related infrastructure.

Fluor Americas business line energy and chemicals president Jim Brittain said: "Fluor is bringing its proven integrated engineering, procurement, fabrication and construction solutions approach to support this world-scale project's advancement.

"We will leverage our extensive US Gulf Coast chemicals experience and innovative global procurement and design approaches to develop a capital efficient solution for LyondellBasell."

The FEED activities of the plant are expected to be completed in this year.

In 2014, LyondellBasell first revealed its plan to establish the PO/TBA plant, which is a part of the company's previously announced \$3bn-\$4bn expansion plan on the US Gulf Coast over the next couple of years.

The company has already completed expansion of an ethylene plant at its La Porte and Channelview sites in Texas.

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LyondellBasell Selects WorleyParsons for PO/TBA Plant Integrated Project Management | Business Wire

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LyondellBasell Selects WorleyParsons for PO/TBA Plant Integrated Project Management

WorleyParsons awarded an Integrated Project Management Team (IPMT) contract by LyondellBasell.

July 15, 2016 02:18 AM Eastern Daylight Time

SYDNEY--(BUSINESS WIRE)--WorleyParsons (ASX:WOR) has been awarded an Integrated Project Management Team (IPMT) contract by LyondellBasell (NYSE: LYB), one of the world's largest plastics, chemical and refining companies.

LyondellBasell propose to build a propylene oxide and tertiary butyl alcohol (PO/TBA) plant to be located in Channelview and Pasadena, Texas, USA. The PO/TBA project is the largest single capital development project planned by LyondellBasell. Annual production capacities are anticipated to be 1-billion lbs/year of PO and 2-billion lbs/year of TBA.

"We look forward to building a lasting and mutually beneficial relationship with LyondellBasell."

 Tweet this

WorleyParsons will be working closely with LyondellBasell as an Integrated Project Team, to assist LyondellBasell in managing the recently commenced Front End Engineering Design (FEED), project execution and site construction.

"WorleyParsons is very pleased to be the chosen IPMT for this world-scale project. As a leading project delivery service provider in the United States, we will provide a full range of our proven project management expertise and bring a strong collaborative culture to the IPMT, as well as our technical know-how and project delivery systems to ensure that the PO/TBA project will be executed successfully," said Chris Parker, Regional Managing Director of WorleyParsons Americas. "We look forward to building a lasting and mutually beneficial relationship with LyondellBasell."

About WorleyParsons:

WorleyParsons delivers projects, provides expertise in engineering, procurement and construction and offers a wide range of consulting and advisory services. We cover the full lifecycle, from creating new assets to sustaining and enhancing operating assets, in the hydrocarbons, mineral, metals, chemicals and infrastructure sectors. Our resources and energy are focused on responding to and meeting the needs of our customers over the long term and thereby creating value for our shareholders.

<http://www.businesswire.com/news/home/20160714006490/en/LyondellBasell-Selects-WorleyParsons-POTBA-Plant-Integrated-Project>[6/5/2017 8:34:53 PM]

LyondellBasell Selects WorleyParsons for PO/TBA Plant Integrated Project Management | Business Wire

WorleyParsons is listed on the Australian Securities Exchange [ASX: WOR].

Further information on WorleyParsons is available on the Internet at www.worleyparsons.com and www.advisian.com.

Contacts

For further information, please contact:

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Director Investor Relations and Group Marketing & Communications

investor.relations@worleyparsons.com

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LyondellBasell Will Build High Density Polyethylene Plant at La Porte, Texas, Complex

Construction to Begin Early 2017 and Create Up to 1,000 Construction Jobs

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09 Sep, 2016, 08:30 ET

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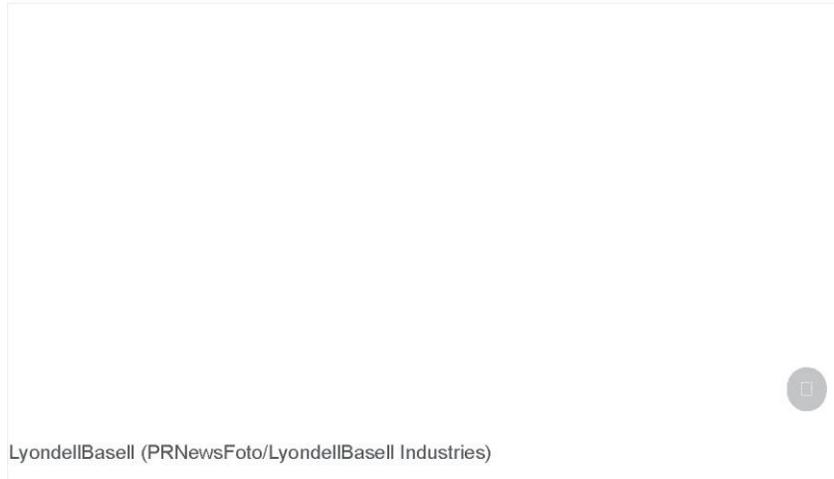
HOUSTON and LONDON, Sept. 9, 2016 /PRNewswire/ -- LyondellBasell (NYSE: LYB), one of the world's largest plastics, chemical and refining companies, has selected its La Porte, Texas, manufacturing complex as the site for a new High Density Polyethylene (HDPE) Plant. The plant will be the first commercial plant to employ LyondellBasell's new proprietary *Hyperzone* PE technology and will have an annual capacity of 1.1 billion pounds (500,000 metric tons). The project is expected to create up to 1,000 jobs at the peak of construction and as many as 75 full time positions. Construction is scheduled to begin in early 2017 with start-up planned for 2019.

"This project represents the next generation of technology," said Bob Patel, LyondellBasell CEO and Chairman of the Management Board. "This location

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LyondellBasell Will Build High Density Polyethylene Plant at La Porte, Texas, Complex

is ideal for this facility because of the feedstock advantage we enjoy, the ability to ship product around the world and, most importantly, the outstanding workforce that the Gulf Coast has to offer."



Located on the south shore of the Houston Ship Channel, LyondellBasell's La Porte complex spans 540 acres and produces ethylene, propylene, Linear Low-Density Polyethylene (LLDPE) and Low-Density Polyethylene (LDPE). LLDPE, LDPE and HDPE are thermoplastics used to manufacture a wide variety of plastic products used in everyday life such as bottles, bags, containers, toys, food packaging, healthcare articles, automotive applications and industrial packaging. The La Porte complex is also the primary location for LyondellBasell's Acetyls business with an integrated chain of manufacturing units producing methanol, acetic acid and vinyl acetate monomer (VAM). VAM is used in household latex paint, adhesives, food packaging, wire and cable coatings and automotive safety glass.

HDPE is one of the most versatile plastics because it is lightweight, yet very strong; impact resistant; weather resistant; it can be molded into almost any shape and is widely recyclable.

HDPE resins produced using LyondellBasell's new proprietary *Hyperzone* PE technology will exhibit enhanced properties such as an improved stress crack

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LyondellBasell Will Build High Density Polyethylene Plant at La Porte, Texas, Complex

resistance and an improved balance between stiffness and impact strength. In certain applications, *Hyperzone* PE resins may allow customers to use less PE resin per unit produced, resulting in improved resource efficiency and savings for customers. This technology was developed at LyondellBasell's European research and development centers located in Frankfurt, Germany, and Ferrara, Italy.

LyondellBasell currently produces a total of 7.8 billion pounds (3.5 million metric tons) of HDPE annually, including capacity of its joint venture facilities. The company is a leading worldwide producer of all forms of PE with an annual capacity of 13.2 billion pounds (6 million metric tons). LyondellBasell is a global leader in the development and licensing of polyolefin processes and related catalysts and plans to make the *Hyperzone* PE technology available for licensing in the future. The company has over 250 polypropylene and polyethylene lines licensed worldwide.

The *Hyperzone* PE project is part of LyondellBasell's ongoing growth plan. Recently, the company completed work on ethylene expansion projects at the La Porte and Channelview sites in Texas. A third ethylene expansion project is currently underway in Corpus Christi, Texas. Additionally, development of a world scale propylene oxide and tertiary butyl alcohol (PO/TBA) plant at the company's Channelview site is progressing.

About LyondellBasell

LyondellBasell (NYSE: [LYB](#)) is one of the world's largest plastics, chemical and refining companies. The company manufactures products at 57 sites in 18 countries. LyondellBasell products and technologies are used to make items that improve the quality of life for people around the world including packaging, electronics, automotive parts, home furnishings, construction materials and biofuels. More information about LyondellBasell can be found at www.lyb.com.

Hyperzone is a trademark owned by the LyondellBasell Industries group of companies.

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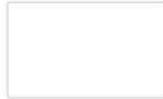
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LyondellBasell Corpus Christi Complex Expansion Complete



Project completes multi-year plan to increase annual US ethylene capacity by 2 billion pounds

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19 Jan, 2017, 06:45 ET

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HOUSTON, and LONDON, Jan. 19, 2017 /PRNewswire/ -- LyondellBasell (NYSE: LYB), one of the world's largest plastics, chemical and refining companies, today announced completion of the 800 million pounds-per-year ethylene expansion project at the company's Corpus Christi, Texas, site. The project increases ethylene capacity at the facility by 50 percent, from 1.7 billion pounds-per-year to 2.5 billion pounds-per-year, and completes the company's multi-year plan to increase annual ethylene capacity in the U.S. by two billion pounds.

"As we look to meet growing, global demand for our products, we continue to seek the right opportunities that ensure we are well positioned for the longer term," said Bob Patel, LyondellBasell CEO and chairman of the management board. "By expanding ethylene capacity in the U.S. through debottlenecks rather than long and

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LyondellBasell Corpus Christi Complex Expansion Complete

costly greenfield developments, we quickly added substantial capacity for significantly less than the cost of a new plant," he added.



LyondellBasell's 800 million pounds-per-year ethylene expansion project in Corpus Christi, Texas, increases ethylene capacity at the facility by 50 percent, from 1.7 billion pounds-per-year to 2.5 billion pounds-per-year, and completes the company's multi-year plan to increase annual ethylene capacity in the U.S. by two billion pounds.

Completion of the Corpus Christi expansion is another milestone in the company's organic profit-generating growth strategy. To date, the company has completed the following expansion projects at its manufacturing sites globally:

- **2012**

120 million pounds-per-year combined ethylene/polyethylene increase – Clinton, Iowa and Morris, Ill.

- **2013**

155 million pounds-per-year butadiene increase – Wesseling, Germany

250 million gallons-per-year methanol increase – Channelview, Texas

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- **2014**

800 million pounds-per-year ethylene increase – La Porte, Texas

220 million pounds-per-year polyethylene increase – Matagorda, Texas

- **2015**

250 million pounds-per-year ethylene increase – Channelview, Texas

- **2016**

800 million pounds-per-year ethylene increase – Corpus Christi, Texas

Since 2012, LyondellBasell has invested approximately \$2 billion in U.S. Gulf Coast expansion projects and plans to invest an additional \$3 billion in the region. In September, the company announced the construction of a high density polyethylene plant (HDPE) in La Porte that will be the first to utilize LyondellBasell's new proprietary Hyperzone PE technology. HDPE is one of the most versatile plastics because it is lightweight, yet very strong; impact resistant; weather resistant; it can be molded into almost any shape and is widely recyclable. Construction is scheduled to begin in early 2017 with start-up planned for 2019.

Additionally, development of a world scale propylene oxide and tertiary butyl alcohol (PO/TBA) plant at the company's Channelview site is progressing.

Ethylene is a basic chemical building block used in consumer products such as housewares, construction materials, automotive parts, food packaging and personal care products. Global demand for ethylene has consistently grown at a 4 percent annual rate, according to IHS Markit.

About LyondellBasell

LyondellBasell (NYSE: **LYB**) is one of the world's largest plastics, chemical and

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refining companies and a member of the S&P 500. LyondellBasell products and technologies are used to make items that improve the quality of life for people around the world including packaging, electronics, automotive parts, home furnishings, construction materials and biofuels. More information about LyondellBasell can be found at www.lyb.com.

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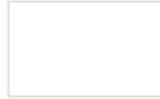
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LyondellBasell Begins Construction of Hyperzone PE Plant at its La Porte Complex



Project will double PE capacity of La Porte facility

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HOUSTON, May 15, 2017 /PRNewswire/ -- LyondellBasell (NYSE: LYB), one of the world's largest plastics, chemicals and refining companies, has broken ground on the first commercial *Hyperzone* polyethylene (PE) plant at its La Porte, Texas, complex. The plant will be capable of producing 1.1 billion pounds (500,000 metric tons) of high density polyethylene (HDPE) annually and will employ LyondellBasell's new proprietary *Hyperzone* PE technology that provides enhanced material performance. Startup of the plant is planned for 2019.

"Today represents the launch of our latest innovation in plastics technology," said Bob Patel, LyondellBasell CEO. "The new *Hyperzone* PE plant will produce a better plastic that advances solutions to modern challenges, like protecting the purity of

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water supplies through stronger and more versatile pipes and ensuring the freshness of bulk foods by providing tough, crack-resistant containers for storage. This is truly a global effort developed by an international team, built to serve worldwide markets."



Hyperzone PE technology enables customers to produce cost-effective, light weight plastics that are strong, durable and widely recyclable. The new *Hyperzone* PE technology also enables the production of a broad spectrum of HDPE products in one single plant whereas previous technologies require multiple plants.

LyondellBasell is a global leader in the development and licensing of polyolefin processes. The company plans to make the *Hyperzone* process technology available for licensing in the future. The technology took years to advance to commercialization and was a product of LyondellBasell's global research and development teams in Ferrara, Italy; Frankfurt, Germany; Cincinnati, Ohio; and Houston, Texas.

The company chose to build the new plant at its existing La Porte Complex because of its proximity to price-advantaged U.S. feedstocks and the transportation infrastructure needed to ship product to markets across the globe. The project will

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LyondellBasell Begins Construction of Hyperzone PE Plant at its La Porte Complex

create up to 1,000 jobs at the peak of construction and 75 permanent positions.

The La Porte Complex is one of LyondellBasell's largest manufacturing facilities spanning approximately 550 acres. The complex has two docks on the Houston Ship Channel and truck and rail transportation capabilities. Once the *Hyperzone* PE plant is complete, the La Porte Complex will more than double its annual PE capacity to 2 billion pounds (900,000 metric tons). LyondellBasell currently produces a total of 7 billion pounds (3 million metric tons) of HDPE annually, including its share of capacity through joint venture facilities. The company is a leading worldwide producer of all forms of PE with an annual capacity of 12 billion pounds (5 million metric tons).

The *Hyperzone* PE plant is part of LyondellBasell's plan for \$3-5 billion of investments along the U.S. Gulf Coast. The company recently completed work on ethylene expansion projects at its La Porte, Channelview and Corpus Christi sites in Texas. Additionally, development of a world-scale propylene oxide and tertiary butyl alcohol (PO/TBA) plant at the company's Channelview site is progressing and a final PO/TBA investment decision is expected in the second half of 2017.

About LyondellBasell

LyondellBasell (NYSE: [LYB](#)) is one of the world's largest plastics, chemicals and refining companies and a member of the S&P 500. LyondellBasell products and technologies are used to make items that improve the quality of life for people around the world including packaging, electronics, automotive parts, home furnishings, construction materials and biofuels. More information about LyondellBasell can be found at www.lyb.com.

Hyperzone is a trademark owned by the LyondellBasell Industries group of companies.

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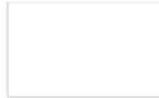
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Update on Major Projects



La Porte Hyperzone Polyethylene

- 1.1 billion pounds per year
- Groundbreaking – May 2017
- Startup 2019
- Est. cost: ~\$700 - 750 million



Building for the Future

PO/TBA

- 1 billion pounds Propylene Oxide, 29 MBPD Oxyfuels
- Final Investment Decision – 3Q 2017
- Est. cost: ~\$2.0 – \$2.5 billion



17

<https://seekingalpha.com/article/4078856-lyondellbasell-industries-lyb-presents-bernsteins-33rd-annual-strategic-decisions-conference>[6/5/2017 9:30:28 PM]

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LyondellBasell to build propylene oxide and tertiary butyl alcohol plant in Texas

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Dutch chemical firm LyondellBasell is set to proceed with the construction of propylene oxide (PO) and tertiary butyl alcohol (TBA) plant in Houston, Texas.

Estimated to cost approximately \$2.4bn, the plant will produce an anticipated one billion pounds (470,000 metric tons) of PO and 2.2 billion pounds (1 million metric tons) of TBA per year.

"PO is used in the manufacture of bedding, furniture, carpeting, coatings, building materials and adhesives, while the TBA will be converted to two ether-based oxyfuels, methyl tertiary butyl ether (MTBE) and ethyl tertiary butyl ether (ETBE)," LyondellBasell said in a statement.

The company said that the PO/TBA project will have a split facility design to optimise product balances and realise synergies between LyondellBasell sites.

The location for the PO/TBA plant is the LyondellBasell Channelview Complex located in Channelview, Texas; however the final site selection is contingent upon final approval of certain economic incentives by the state of Texas.

Currently, site preparation works are in progress and construction is expected to commence during the second half of 2018. The project is expected to be completed by mid-2021.

The project is anticipated to create up to 2,500 jobs during peak construction and about 160 permanent positions once operational.

LyondellBasell CEO Bob Patel said: "This world-scale project is a key part of our organic growth strategy which is designed to meet rising global demand for both urethanes and cleaner-burning oxyfuels while creating real, long-term value for our shareholders.

"Our investment in this plant combines the best of both worlds: our leading PO/TBA process technology with proximity to low-cost feedstocks, which gives LyondellBasell a competitive advantage in the global marketplace for these products."

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