

O'HANLON, DEMERATH & CASTILLO

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March 19, 2019

Local Government Assistance & Economic Analysis
Texas Comptroller of Public Accounts
P.O. Box 13528
Austin, Texas 78711-3528

RE: (1319) Supplement002 to the Calhoun County Independent School District from
Formosa Plastics Corporation, Tx

To the Local Government Assistance & Economic Analysis Division:

Enclosed is Supplement002 to Calhoun County Independent School District from Formosa Plastics
Corporation. The following changes have been made:

1. Tabs 7 & 8: Removed Automated Storage and Retrieval System
2. Updated schedule B

A copy of Supplement002 will be submitted to the Calhoun County Appraisal District.

Sincerely,



Kevin O'Hanlon
School District Consultant

Cc: Calhoun County Appraisal District
Formosa Plastics Corp., Tx

TAB 7

Description of Qualified Investment

The proposed improvements for which the tax limitation is sought will include the PP3 Unit.

PP3 Unit

Propylene monomer and some ethylene monomer are combined in the presence of catalyst in two horizontal agitated reactors in series to create polypropylene powder. The powder is then fed into an extruder along with a specific additive recipe which gives the polymer its required properties. The polymer is melted and extruded into strands, and then cut into small pellets. These pellets are transported to holding silos to prepare for loading and shipping to customers. The pellets will be transferred to other silos after quality control evaluations then to bagging, boxing or transferred to bulk truck or Seabulk shipping. These pellets are for domestic and export shipping.

The major components of this unit include:

- Propylene and Ethylene Feed Stock Piping
- Reactor Vessels
- Extrusion System
- Blending and Loading Silos
- Product Loading Area
- Compressors
- Pumps
- Instrumentation
- Utility Steam, Electricity, Nitrogen, Water
- Form-Fill Seal Packing Equipment

TAB 8

Description of Qualified Property

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

19-19-2019houncounty-formosa-supplement002
March 19, 2019

Date: 10/4/18

Applicant Name: FORMOSA PLASTICS CORPORATION, TX

Form 50-296A

ISD Name: CALHOUN COUNTY

Revised May 2014

				Qualified Property			Estimated Taxable Value		
	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year) YYYY	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	2018-2019	2018	\$23,190.00	\$0.00		\$23,190.00	\$23,190.00	\$23,190.00
	0	2019-2020	2019	\$23,190.00	\$0.00		\$23,190.00	\$23,190.00	\$23,190.00
Value Limitation Period	1	2020-2021	2020	\$23,190.00	\$80,000,000.00		\$80,023,190.00	\$80,023,190.00	\$30,000,000.00
	2	2021-2022	2021	\$23,190.00	\$120,000,000.00		\$120,023,190.00	\$120,023,190.00	\$30,000,000.00
	3	2022-2023	2022	\$23,190.00	\$114,000,000.00		\$114,023,190.00	\$114,023,190.00	\$30,000,000.00
	4	2023-2024	2023	\$23,190.00	\$108,300,000.00		\$108,323,190.00	\$108,323,190.00	\$30,000,000.00
	5	2024-2025	2024	\$23,190.00	\$102,885,000.00		\$102,908,190.00	\$102,908,190.00	\$30,000,000.00
	6	2025-2026	2025	\$23,190.00	\$97,740,750.00		\$97,763,940.00	\$97,763,940.00	\$30,000,000.00
	7	2026-2027	2026	\$23,190.00	\$92,853,712.50		\$92,876,902.50	\$92,876,902.50	\$30,000,000.00
	8	2027-2028	2027	\$23,190.00	\$88,211,026.88		\$88,234,216.88	\$88,234,216.88	\$30,000,000.00
	9	2028-2029	2028	\$23,190.00	\$83,800,475.53		\$83,823,665.53	\$83,823,665.53	\$30,000,000.00
	10	2029-2030	2029	\$23,190.00	\$79,610,451.75		\$79,633,641.75	\$79,633,641.75	\$30,000,000.00
Continue to maintain viable presence	11	2030-2031	2030	\$23,190.00	\$75,629,929.17		\$75,653,119.17	\$75,653,119.17	\$75,653,119.17
	12	2031-2032	2031	\$23,190.00	\$71,848,432.71		\$71,871,622.71	\$71,871,622.71	\$71,871,622.71
	13	2032-2033	2032	\$23,190.00	\$68,256,011.07		\$68,279,201.07	\$68,279,201.07	\$68,279,201.07
	14	2033-2034	2033	\$23,190.00	\$64,843,210.52		\$64,866,400.52	\$64,866,400.52	\$64,866,400.52
	15	2034-2035	2034	\$23,190.00	\$61,601,049.99		\$61,624,239.99	\$61,624,239.99	\$61,624,239.99
Additional years for 25 year economic impact as required by 313.026(c)(1)	16	2035-2036	2035	\$23,190.00	\$58,520,997.49		\$58,544,187.49	\$58,544,187.49	\$58,544,187.49
	17	2036-2037	2036	\$23,190.00	\$55,594,947.62		\$55,618,137.62	\$55,618,137.62	\$55,618,137.62
	18	2037-2038	2037	\$23,190.00	\$52,815,200.24		\$52,838,390.24	\$52,838,390.24	\$52,838,390.24
	19	2038-2039	2038	\$23,190.00	\$50,174,440.23		\$50,197,630.23	\$50,197,630.23	\$50,197,630.23
	20	2039-2040	2039	\$23,190.00	\$47,665,718.21		\$47,688,908.21	\$47,688,908.21	\$47,688,908.21
	21	2040-2041	2040	\$23,190.00	\$45,282,432.30		\$45,305,622.30	\$45,305,622.30	\$45,305,622.30
	22	2041-2042	2041	\$23,190.00	\$43,018,310.69		\$43,041,500.69	\$43,041,500.69	\$43,041,500.69
	23	2042-2043	2042	\$23,190.00	\$40,867,395.15		\$40,890,585.15	\$40,890,585.15	\$40,890,585.15
	24	2043-2044	2043	\$23,190.00	\$38,824,025.40		\$38,847,215.40	\$38,847,215.40	\$38,847,215.40
	25	2044-2045	2044	\$23,190.00	\$36,882,824.13		\$36,906,014.13	\$36,906,014.13	\$36,906,014.13

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.