



GLENN HEGAR TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

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

January 24, 2020

Brandon Hubbard
Superintendent
Chilton Independent School District
P.O. Box 488
Chilton, Texas 76632

Re: Certificate for Limitation on Appraised Value of Property for School District Maintenance and Operations taxes by and between Chilton Independent School District and BT Yixin Solar, LLC, Application 1434

Dear Superintendent Hubbard:

On December 4, 2019, the Comptroller issued written notice that BT Yixin Solar, LLC (applicant) submitted a completed application (Application 1434) for a limitation on appraised value under the provisions of Tax Code Chapter 313.¹ This application was originally submitted on September 16, 2019, to the Chilton Independent 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 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.

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

- 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 1434.

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.

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 by December 31, 2020.

Note that any building or improvement existing as of the application review start date of December 4, 2019, 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,

A handwritten signature in black ink that reads "Lisa Craven". The signature is written in a cursive style with a large initial "L" and "C".

Lisa Craven
Deputy Comptroller

Enclosure

cc: Will Counihan

Attachment A - Economic Impact Analysis

The following tables summarize the Comptroller's economic impact analysis of BT Yixin Solar, LLC (project) applying to Chilton 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 BT Yixin Solar, LLC.

Applicant	BT Yixin Solar, LLC
Tax Code, 313.024 Eligibility Category	Renewable Energy - Solar
School District	Chilton ISD
2018-2019 Average Daily Attendance	478
County	Falls
Proposed Total Investment in District	\$108,000,000
Proposed Qualified Investment	\$108,000,000
Limitation Amount	\$15,000,000
Qualifying Time Period (Full Years)	2021-2022
Number of new qualifying jobs committed to by applicant	1*
Number of new non-qualifying jobs estimated by applicant	0
Average weekly wage of qualifying jobs committed to by applicant	\$931
Minimum weekly wage required for each qualifying job by Tax Code, 313.021(5)(A)	\$931
Minimum annual wage committed to by applicant for qualified jobs	\$48,400
Minimum weekly wage required for non-qualifying jobs	\$722
Minimum annual wage required for non-qualifying jobs	\$37,558
Investment per Qualifying Job	\$108,000,000
Estimated M&O levy without any limit (15 years)	\$4,759,969
Estimated M&O levy with Limitation (15 years)	\$2,236,036
Estimated gross M&O tax benefit (15 years)	\$2,523,933

* Applicant is requesting district to waive requirement to create minimum number of qualifying jobs pursuant to Tax Code, 313.025 (f-1).

Table 2 is the estimated statewide economic impact of BT Yixin Solar, LLC (modeled).

Year	Employment			Personal Income		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total
2020	50	63	113	\$2,500,000	\$5,677,000	\$8,177,000
2021	150	187	336.633	\$7,500,000	\$18,171,000	\$25,671,000
2022	1	18	19	\$48,400	\$3,592,600	\$3,641,000
2023	1	9	10	\$48,400	\$2,366,600	\$2,415,000
2024	1	(1)	0	\$48,400	\$1,180,600	\$1,229,000
2025	1	(6)	-5	\$48,400	\$478,600	\$527,000
2026	1	(7)	-6	\$48,400	\$108,600	\$157,000
2027	1	(7)	-6	\$48,400	-\$36,400	\$12,000
2028	1	(5)	-4	\$48,400	-\$27,400	\$21,000
2029	1	(3)	-2	\$48,400	\$63,600	\$112,000
2030	1	(1)	0	\$48,400	\$194,600	\$243,000
2031	1	1	2	\$48,400	\$341,600	\$390,000
2032	1	2	3	\$48,400	\$480,600	\$529,000
2033	1	3	4	\$48,400	\$600,600	\$649,000
2034	1	3	4	\$48,400	\$695,600	\$744,000
2035	1	4	5	\$48,400	\$762,600	\$811,000
2036	1	4	5	\$48,400	\$792,600	\$841,000

Source: CPA REMI, BT Yixin Solar, LLC

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*	Chilton ISD I&S Tax Levy	Chilton ISD M&O Tax Levy	Chilton ISD M&O and I&S Tax Levies	Falls County Tax Levy	Falls County EDS District #3 Tax Levy	Estimated Total Property Taxes
				0.2290	0.9700		0.9480	0.0300	
2022	\$69,682,400	\$69,682,400		\$159,573	\$675,919	\$835,492	\$660,589	\$20,905	\$1,516,986
2023	\$63,647,100	\$63,647,100		\$145,752	\$617,377	\$763,129	\$603,375	\$19,094	\$1,385,597
2024	\$57,612,000	\$57,612,000		\$131,931	\$558,836	\$690,768	\$546,162	\$17,284	\$1,254,213
2025	\$50,824,000	\$50,824,000		\$116,387	\$492,993	\$609,380	\$481,812	\$15,247	\$1,106,438
2026	\$44,036,200	\$44,036,200		\$100,843	\$427,151	\$527,994	\$417,463	\$13,211	\$958,668
2027	\$37,248,600	\$37,248,600		\$85,299	\$361,311	\$446,611	\$353,117	\$11,175	\$810,902
2028	\$29,708,100	\$29,708,100		\$68,032	\$288,169	\$356,200	\$281,633	\$8,912	\$646,745
2029	\$22,921,000	\$22,921,000		\$52,489	\$222,334	\$274,823	\$217,291	\$6,876	\$498,990
2030	\$18,393,700	\$18,393,700		\$42,122	\$178,419	\$220,540	\$174,372	\$5,518	\$400,431
2031	\$16,126,200	\$16,126,200		\$36,929	\$156,424	\$193,353	\$152,876	\$4,838	\$351,067
2032	\$16,118,500	\$16,118,500		\$36,911	\$156,349	\$193,261	\$152,803	\$4,836	\$350,900
2033	\$16,111,000	\$16,111,000		\$36,894	\$156,277	\$193,171	\$152,732	\$4,833	\$350,736
2034	\$16,103,700	\$16,103,700		\$36,877	\$156,206	\$193,083	\$152,663	\$4,831	\$350,578
2035	\$16,096,500	\$16,096,500		\$36,861	\$156,136	\$192,997	\$152,595	\$4,829	\$350,421
2036	\$16,089,500	\$16,089,500		\$36,845	\$156,068	\$192,913	\$152,528	\$4,827	\$350,268
			Total	\$1,123,745	\$4,759,969	\$5,883,715	\$4,652,011	\$147,216	\$10,682,942

Source: CPA, BT Yixin Solar, LLC

*Tax Rate per \$100 Valuation

Table 4 examines the estimated direct impact on ad valorem taxes to the school district and Falls County, 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 and tax abatement with the county.

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*	Chilton ISD I&S Tax Levy	Chilton ISD M&O Tax Levy	Chilton ISD M&O and I&S Tax Levies	Falls County Tax Levy	Falls County EDS District #3 Tax Levy	Estimated Total Property Taxes
				0.2290	0.9700		0.9480	0.0300	
2022	\$69,682,400	\$15,000,000		\$159,573	\$145,500	\$305,073	\$66,059	\$20,905	\$392,036
2023	\$63,647,100	\$15,000,000		\$145,752	\$145,500	\$291,252	\$60,337	\$19,094	\$370,683
2024	\$57,612,000	\$15,000,000		\$131,931	\$145,500	\$277,431	\$54,616	\$17,284	\$349,331
2025	\$50,824,000	\$15,000,000		\$116,387	\$145,500	\$261,887	\$48,181	\$15,247	\$325,315
2026	\$44,036,200	\$15,000,000		\$100,843	\$145,500	\$246,343	\$41,746	\$13,211	\$301,300
2027	\$37,248,600	\$15,000,000		\$85,299	\$145,500	\$230,799	\$35,312	\$11,175	\$277,286
2028	\$29,708,100	\$15,000,000		\$68,032	\$145,500	\$213,532	\$28,163	\$8,912	\$250,607
2029	\$22,921,000	\$15,000,000		\$52,489	\$145,500	\$197,989	\$217,291	\$6,876	\$422,156
2030	\$18,393,700	\$15,000,000		\$42,122	\$145,500	\$187,622	\$174,372	\$5,518	\$367,512
2031	\$16,126,200	\$15,000,000		\$36,929	\$145,500	\$182,429	\$152,876	\$4,838	\$340,143
2032	\$16,118,500	\$16,118,500		\$36,911	\$156,349	\$193,261	\$152,803	\$4,836	\$350,900
2033	\$16,111,000	\$16,111,000		\$36,894	\$156,277	\$193,171	\$152,732	\$4,833	\$350,736
2034	\$16,103,700	\$16,103,700		\$36,877	\$156,206	\$193,083	\$152,663	\$4,831	\$350,578
2035	\$16,096,500	\$16,096,500		\$36,861	\$156,136	\$192,997	\$152,595	\$4,829	\$350,421
2036	\$16,089,500	\$16,089,500		\$36,845	\$156,068	\$192,913	\$152,528	\$4,827	\$350,268
			Total	\$1,123,745	\$2,236,036	\$3,359,782	\$1,642,277	\$147,216	\$5,149,274
			Diff	\$0	\$2,523,933	\$2,523,933	\$3,009,735	\$0	\$5,533,668

Assumes School Value Limitation and Tax Abatements with the County.

Source: CPA, BT Yixin Solar, LLC

*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 BT Yixin Solar, 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 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	2019	\$0	\$0	\$0	\$0
	2020	\$0	\$0	\$0	\$0
	2021	\$28,285	\$28,285	\$0	\$0
Limitation Period (10 Years)	2022	\$145,500	\$173,785	\$530,419	\$530,419
	2023	\$145,500	\$319,285	\$471,877	\$1,002,296
	2024	\$145,500	\$464,785	\$413,336	\$1,415,633
	2025	\$145,500	\$610,285	\$347,493	\$1,763,125
	2026	\$145,500	\$755,785	\$281,651	\$2,044,776
	2027	\$145,500	\$901,285	\$215,811	\$2,260,588
	2028	\$145,500	\$1,046,785	\$142,669	\$2,403,256
	2029	\$145,500	\$1,192,285	\$76,834	\$2,480,090
	2030	\$145,500	\$1,337,785	\$32,919	\$2,513,009
	2031	\$145,500	\$1,483,285	\$10,924	\$2,523,933
Maintain Viable Presence (5 Years)	2032	\$156,349	\$1,639,635	\$0	\$2,523,933
	2033	\$156,277	\$1,795,911	\$0	\$2,523,933
	2034	\$156,206	\$1,952,117	\$0	\$2,523,933
	2035	\$156,136	\$2,108,253	\$0	\$2,523,933
	2036	\$156,068	\$2,264,321	\$0	\$2,523,933
Additional Years as Required by 313.026(c)(1) (10 Years)	2037	\$156,002	\$2,420,324	\$0	\$2,523,933
	2038	\$155,938	\$2,576,262	\$0	\$2,523,933
	2039	\$155,875	\$2,732,137	\$0	\$2,523,933
	2040	\$155,814	\$2,887,951	\$0	\$2,523,933
	2041	\$155,754	\$3,043,705	\$0	\$2,523,933
	2042	\$155,696	\$3,199,400	\$0	\$2,523,933
	2043	\$155,639	\$3,355,040	\$0	\$2,523,933
	2044	\$155,584	\$3,510,624	\$0	\$2,523,933
	2045	\$155,530	\$3,666,154	\$0	\$2,523,933
	2046	\$155,477	\$3,821,631	\$0	\$2,523,933

\$3,821,631

is greater than

\$2,523,933

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, BT Yixin Solar, LLC

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 BT Yixin Solar, 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:

- Per BT Yixin Solar, LLC in Tab 5 of their Application for a Limitation on Appraised Value:
 - A. “Belltown Power was founded in the UK in 2013 by Michael Kaplan, Tom Hill-Norton and Andy Black as a fully integrated renewable energy power company. With a small team of dedicated investment and engineering professionals, Belltown delivered over 200MW of onshore wind, solar PV and hydro projects in under 4 years through employing a proven, disciplined process to project delivery.”
 - B. “In early 2017, Belltown entered a new phase of growth as we target the development and operation of large-scale renewable energy projects globally. Belltown now has five offices on two continents and a rapidly growing team targeting opportunities in developed and emerging markets.”
 - C. “Belltown Power is keen to develop and build the proposed BT Yixin Solar Project as per this application, but since this Project is still in the early stages of development, further investment could be, if necessary, redeployed to other counties and states competing for similar solar projects. Belltown Power is active in in other states and internationally and each project individually competes for a finite pool of capital investment. State and local tax incentives contribute to the lowering of the cost of power sold to our customers and making our investment more viable and marketable. Belltown Power has various projects in and continually compare investment opportunities, rate of return, and market viability of each project based upon project financial metrics. For example, Belltown Power currently has ongoing project developments in many states, including but not limited to, Pennsylvania and the U.K.”
 - D. “Due to the extremely competitive power market in Texas all PPA’s economic model assumptions are based on the Project securing this Chapter 313 appraised value limitation and other local tax incentives. The property tax liabilities of a project without tax incentives in Texas lowers the return to investors and financiers to an unacceptable level at today’s contracted power rates

under a PPA. A signed PPA in the Texas market is at a much lower rate than other states because of competitively low electricity prices. Both parties of the PPA have an escape clause if the terms of the PPA cannot be met.”

- E. “Without the tax incentives in Texas, a project with a PPA becomes non-financeable. Therefore, this appraised value limitation is critical to the ability of the proposed Project to move forward as currently sited.”
- According Falls County Commissioners Court meeting dated August 26, 2019, “Discussion, Consideration and Action to approve an Order designating a certain area as BT Yixin Solar, LLC Reinvestment Zone, for commercial/industrial property tax abatement under Chapter 313 of the Texas Tax Code, establishing the boundaries and providing for an effective date and to have County Judge sign on behalf of County.”
 - According Falls County Commissioners Court meeting dated September 16, 2019 “Discuss, Consider and Take Possible Action Regarding Initial Review of the Application for Appraised Value Limitation on Qualified Property Submitted Pursuant to Texas Tax Code Chapter 313 by BT Yixin Solar, LLC, and Authorizing Superintendent to engage Consultants for Review of Application.”
 - Supplemental information provided by the applicant indicated the following:
 - A. “The project has only been known as BT Yixin Solar LLC, Yixin Solar and Wang Solar.”
 - B. “The GINR number is 20INR0106 and was assigned August 2018.”

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

Section 8 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 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, 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
Company has 312 agreement with the County
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
Company has 312 agreement with the County
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.

Supporting Information

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

TAB 5

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

Belltown Power was founded in the UK in 2013 by Michael Kaplan, Tom Hill-Norton and Andy Black as a fully integrated renewable energy power company. With a small team of dedicated investment and engineering professionals, Belltown delivered over 200MW of onshore wind, solar PV and hydro projects in under 4 years through employing a proven, disciplined process to project delivery.

In early 2017, Belltown entered a new phase of growth as we target the development and operation of large-scale renewable energy projects globally. Belltown now has five offices on two continents and a rapidly growing team targeting opportunities in developed and emerging markets.

Belltown Power is keen to develop and build the proposed BT Yixin Solar Project as per this application, but since this Project is still in the early stages of development, further investment could be, if necessary, redeployed to other counties and states competing for similar solar projects. Belltown Power is active in other states and internationally and each project individually competes for a finite pool of capital investment. State and local tax incentives contribute to the lowering of the cost of power sold to our customers and making our investment more viable and marketable. Belltown Power has various projects in and continually compare investment opportunities, rate of return, and market viability of each project based upon project financial metrics. For example, Belltown Power currently has ongoing project developments in many states, including but not limited to, Pennsylvania and the U.K..

Due to the extremely competitive power market in Texas all PPA's economic model assumptions are based on the Project securing this Chapter 313 appraised value limitation and other local tax incentives. The property tax liabilities of a project without tax incentives in Texas lowers the return to investors and financiers to an unacceptable level at today's contracted power rates under a PPA. A signed PPA in the Texas market is at a much lower rate than other states because of competitively low electricity prices. Both parties of the PPA have an escape clause if the terms of the PPA cannot be met. Without the tax incentives in Texas, a project with a PPA becomes non-financeable. Therefore, this appraised value limitation is critical to the ability of the proposed Project to move forward as currently sited.

Supporting Information

Additional information
provided by the Applicant or
located by the Comptroller

IN THE COMMISSIONERS COURT OF FALLS COUNTY

THE STATE OF TEXAS TO ALL INTERESTED PARTIES COUNTY OF FALLS

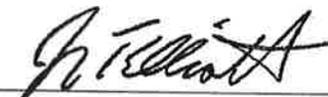
AGENDA

NOTICE IS HEREBY GIVEN in accordance with Title 5, Chapter 551, Government Code (Vernon's Texas Codes Ann. 1994), as amended, the Texas Open Meeting Act, that a **MEETING** of Commissioners Court, the governing body of Falls County, Texas, will be held on, **MONDAY the 26th day of August, 2019, at 9:00 A.M., in the County Courtroom of the Falls County Courthouse Annex, 1910 Industrial Park Road, Marlin, Texas**, at which time the following subjects will be considered:

1. Proof of posting of notice in accordance with the provisions of Title 5, Chapter 551, Government Code (Vernon's Texas Codes Ann. 1994) as amended, known as the Texas Open Meetings Act.
2. Discussion and/or action concerning courthouse renovation, and location to relocate offices.
3. Discussion, Consideration and Action to approve an Order designating a certain area as BT Yixin Solar, LLC Reinvestment Zone, for commercial/industrial property tax abatement under Chapter 312 of the Texas Tax Code, establishing the boundaries and providing for an effective date and to have County Judge sign on behalf of County.
4. Discussion, Consideration and Action to approve and sign the updated Tax Abatement Agreement between Falls County and BT Yixin Solar, LLC.
5. Discussion and/or action concerning election security with AT&T.
6. Discussion and/or action concerning elections index import from TEAMS.
7. Discussion and/or action concerning shortening CR 493.
8. Discussion and/or action concerning bank account in District Clerk's office.
9. Discussion and/or action concerning waiving interest and penalty due on taxes.
10. Discussion and/or action concerning going out for bids for culverts.
11. Discussion and/or action concerning accepting Tax Collection and Assessment agreements from taxing entities.
12. Discussion and/or action concerning 2019 audit.
13. Discussion and/or action concerning fees for Falls on the Brazos Park.
14. Discussion and/or action concerning lease agreements for JP #3 and Tax Office.
15. Discussion and/or action concerning copier lease agreement for Extension Office.
16. Discussion and/or action concerning missing receipts for bills.
17. Discussion and/or action concerning fire alarm monitoring.
18. Public comments.

19. Review and discussion of Road and Bridge precinct work reports, including Administrator's progress report.
20. Discussion and/or action concerning the approving of payment of bills, including reimbursements, late charges, the transfer of cash or funds from any line item or departments to another, book transfers and any budget amendments; including but not limited to discussion and action concerning department or non-departmental items with line items that go past their budgeted amounts.
21. Discussion and/or action concerning 2019-2020 budget including anticipated income and expenses; the Falls County Detention Center; departmental line items; all funds, including general fund and Farm-to-Market Lateral Road Fund, upcoming year's Appraisal District Budget; fees for processing payroll; and as relevant, what County shall charge school districts for assessing and collecting taxes, and/or other services; and other matters concerning said budget, including budget requests from any elected official, or office heads.
22. Discussion and/or action concerning filing proposed budget for fiscal year 2019-2020 budget, and setting date of public hearings, and subsequent vote on 2019-2020 budget.
23. Discussion and/or action concerning vote on consideration of tax increase/decrease, fiscal year 2019-2020.
24. Discussion and/or action concerning publishing of public notice and setting of public hearings regarding proposed tax increase/decrease.
25. Approval of minutes of prior meetings of Commissioner's Court.
26. Adjournment.

Signed this 22nd day of August, 2019.


 Jay T. Elliott
 Falls County Judge

I, LINDA WATKINS, COUNTY CLERK AND EX-OFFICIO CLERK OF THE COMMISSIONERS COURT OF FALLS COUNTY, TEXAS, do hereby certify that the above and foregoing is a true and correct copy of NOTICE OF A SPECIAL MEETING THE COMMISSIONERS COURT OF FALLS COUNTY, TEXAS, posted by me at the Courthouse door in Marlin, Texas, where notices are customarily posted in accordance with Title 5, Chapter 551043, Government Code (Vernon's Texas Codes Ann. 1994), on this the 22nd day of August, 2019, at 2:40 AM

WITNESS MY HAND AND SEAL of office at Marlin Texas, on this the 22nd day of August, 2019.


 Linda Watkins
 County Clerk - Falls County





CHILTON INDEPENDENT SCHOOL DISTRICT

BRANDON HUBBARD, SUPERINTENDENT
JENNIFER SHARP, SECONDARY PRINCIPAL
CANDICE ROSS, ELEMENTARY PRINCIPAL
AMBER LIPSEY, DISTRICT COUNSELOR
CHRIS JAMES, ATHLETIC DIRECTOR

CHILTON ISD
Board of Education
-- PUBLIC HEARING / REGULAR MEETING --

A Public Hearing / Regular Meeting of the Board of Trustees of the Chilton Independent School District will be held on Monday, September 16, 2019 at **6:45 PM**, in the Board Conference Room/High School at 905 Durango Ave., Chilton, Texas.

The subjects to be discussed or considered, or upon which any formal action may be taken, are as follows:

- 1) **PUBLIC HEARING: FIRST RESULTS**
- 2) **7:00 p.m. Call to Order/Establishment of Quorum**
- 3) **Pledge of Allegiance**
- 4) **Open Forum**
- 5) **Principal's/Department Reports**
 - a) Elementary Principal's Report
 - b) Secondary Principal's Report
 - c) Counselor's Report
 - d) Athletic Director's Report
 - e) Maintenance Report
 - f) Transportation Report
 - g) Superintendent's Report
 - h) Board Reports
 - i) Facility Planning
 - j) Cafeteria Report
- 6) **Consent agenda:**
 - a) Minutes of August 19, 2019 Public Hearing / Regular Meeting
 - b) Minutes of August 29, 2019 Called Meeting
 - c) Monthly Financial Report
 - d) Monthly Tax Collection Report
- 7) **Superintendent Goals**
- 8) **Presentation by Linebarger, Goggan, Blair and Sampson on Delinquent Tax**

CHILTON INDEPENDENT SCHOOL DISTRICT
P.O. Box 448 • CHILTON, TEXAS 76632 • PHONE (254) 546-1200 • FAX (254)546-1201
An Equal Opportunity Employer

Collections

9) CLOSED SESSION:

* Pursuant to Sections 551.087 and 551.071 of the Texas Government Code, Board discussion and attorney consultation regarding the offer of a financial or other incentive to a business prospect with which the District is conducting economic development negotiations

- 10) Discuss, Consider and Take Possible Action Regarding Initial Review of the Application for Appraised Value Limitation on Qualified Property Submitted Pursuant to Texas Tax Code Chapter 313 by BT Yixin Solar, LLC, and Authorizing Superintendent to engage Consultants for Review of Application**
- 11) Discuss, Consider, and Take Possible Action to Hire Perdue Brandon as District's Delinquent Property Tax Collection Law Firm**
- 12) Discuss, Consider and Take Possible Action to Authorize Superintendent to Send Termination Notice to Existing Law Firm**
- 13) Discuss, Consider and Take Possible Action to Accept Landscaping Proposal from Trimmers Lawn and Irrigation Service**
- 14) Discussion Regarding Team of Eight Board Training**
- 15) Discussion Regarding Visioning Conference on February 21 – 23 at Omni La Mansion del Rio in San Antonio**
- 16) Discuss, Consider, and Take Possible Action Regarding DIP**
- 17) Personnel**
 - a) Resignation
 - b) Employment
 - c) Other Personnel Concerns
- 18) Adjournment**

If, during the course of the meeting, discussion of any item on the agenda should be held in a closed meeting, the board will conduct a closed meeting in accordance with the Texas Open Meetings Act, Tex. Gov't. Code, Chapter 551, Subchapters D and E.

**This notice posted at 10:00 a.m. on Thursday, September 12, 2019.
For the Board of Trustees at Chilton I.S.D.**

COMPTROLLER QUERY RELATED TO TAX CODE CHAPTER 313.026(c)(2)
- Chilton ISD - BT Yixin Solar, LLC, App. #1434

Comptroller Questions (via email on December 17, 2019):

1. *Please list any other names by which this project may have known in the past--in media reports, investor presentations, or any listings with any federal or state agency.*
2. *Has this project applied to ERCOT at this time? If so, please provide the project's GINR number and when was it assigned.*

Applicant Response (via email on December 17, 2019):

1. *The project has only been known as BT Yixin Solar LLC, Yixin Solar and Wang Solar.*
2. *The GINR number is 20INR0106 and was assigned August 2018.*