



GLENN HEGAR TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

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

June 3, 2020

Dr. Stacy Ackley
Superintendent
Goliad Independent School District
161 N. Welch St.
Goliad, Texas 77963

Re: Certificate for Limitation on Appraised Value of Property for School District Maintenance and Operations taxes by and between Goliad Independent School District and Tulsita Solar, LLC, Application 1467

Dear Superintendent Ackley:

On May 14, 2020, the Comptroller issued written notice that Tulsita Solar, LLC (applicant) submitted a completed application (Application 1467) for a limitation on appraised value under the provisions of Tax Code Chapter 313.¹ This application was originally submitted on February 10, 2020, to the Goliad 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 1467.

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 May 14, 2020, 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,

DocuSigned by:

11EA6DEF0EC441E...

Lisa Craven
Deputy Comptroller

Enclosure

cc: Will Counihan

Attachment A - Economic Impact Analysis

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

Applicant	Tulsita Solar, LLC
Tax Code, 313.024 Eligibility Category	Renewable Energy - Solar
School District	Goliad ISD
2018-2019 Average Daily Attendance	1,224
County	Goliad
Proposed Total Investment in District	\$210,133,600
Proposed Qualified Investment	\$210,133,600
Limitation Amount	\$30,000,000
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	\$1,334.04
Minimum weekly wage required for each qualifying job by Tax Code, 313.021(5)(A)	\$1,334.03
Minimum annual wage committed to by applicant for qualified jobs	\$69,370.00
Minimum weekly wage required for non-qualifying jobs	\$802.25
Minimum annual wage required for non-qualifying jobs	\$41,717.00
Investment per Qualifying Job	\$210,133,600
Estimated M&O levy without any limit (15 years)	\$12,177,116
Estimated M&O levy with Limitation (15 years)	\$4,947,326
Estimated gross M&O tax benefit (15 years)	\$7,229,790

* 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 Tulsita Solar, LLC (modeled).

Year	Employment			Personal Income		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total
2020	250	313	563	\$12,500,000	\$28,386,257	\$40,886,257
2021	250	327	576.678	\$12,500,000	\$33,376,495	\$45,876,495
2022	1	40	41	\$69,370	\$8,186,682	\$8,256,052
2023	1	15	16	\$69,370	\$5,047,932	\$5,117,302
2024	1	(8)	-7	\$69,370	\$2,357,119	\$2,426,489
2025	1	(18)	-17	\$69,370	\$789,009	\$858,379
2026	1	(20)	-19	\$69,370	-\$25,972	\$43,398
2027	1	(18)	-17	\$69,370	-\$313,576	-\$244,206
2028	1	(13)	-12	\$69,370	-\$253,671	-\$184,301
2029	1	(9)	-8	\$69,370	-\$19,824	\$49,546
2030	1	(4)	-3	\$69,370	\$323,888	\$393,258
2031	1	0	1	\$69,370	\$702,078	\$771,448
2032	1	4	5	\$69,370	\$1,016,663	\$1,086,033
2033	1	6	7	\$69,370	\$1,285,316	\$1,354,686
2034	1	7	8	\$69,370	\$1,487,788	\$1,557,158
2035	1	8	9	\$69,370	\$1,622,660	\$1,692,030
2036	1	8	9	\$69,370	\$1,648,782	\$1,718,152

Source: CPA REMI, Tulsita 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		Goliad ISD I&S Tax Levy	Goliad ISD M&O Tax Levy	Goliad ISD M&O and I&S Tax Levies	Goliad County Tax Levy	Goliad County Groundwater Conservation District Tax Levy	San Antonio River Authority Tax Levy	Estimated Total Property Taxes
			Tax Rate*	0.15000	0.97000		0.77190	0.01000	0.01858	
2022	\$210,033,600	\$210,033,600		\$315,050	\$2,037,326	\$2,352,376	\$1,621,249	\$21,003	\$39,024	\$4,033,653
2023	\$180,871,680	\$180,871,680		\$271,308	\$1,754,455	\$2,025,763	\$1,396,148	\$18,087	\$33,606	\$3,473,604
2024	\$152,697,120	\$152,697,120		\$229,046	\$1,481,162	\$1,710,208	\$1,178,669	\$15,270	\$28,371	\$2,932,518
2025	\$125,655,360	\$125,655,360		\$188,483	\$1,218,857	\$1,407,340	\$969,934	\$12,566	\$23,347	\$2,413,186
2026	\$99,960,000	\$99,960,000		\$149,940	\$969,612	\$1,119,552	\$771,591	\$9,996	\$18,573	\$1,919,712
2027	\$82,924,800	\$82,924,800		\$124,387	\$804,371	\$928,758	\$640,097	\$8,292	\$15,407	\$1,592,554
2028	\$64,528,800	\$64,528,800		\$96,793	\$625,929	\$722,723	\$498,098	\$6,453	\$11,989	\$1,239,263
2029	\$44,654,400	\$44,654,400		\$66,982	\$433,148	\$500,129	\$344,687	\$4,465	\$8,297	\$857,579
2030	\$42,006,720	\$42,006,720		\$63,010	\$407,465	\$470,475	\$324,250	\$4,201	\$7,805	\$806,731
2031	\$42,006,720	\$42,006,720		\$63,010	\$407,465	\$470,475	\$324,250	\$4,201	\$7,805	\$806,731
2032	\$42,006,720	\$42,006,720		\$63,010	\$407,465	\$470,475	\$324,250	\$4,201	\$7,805	\$806,731
2033	\$42,006,720	\$42,006,720		\$63,010	\$407,465	\$470,475	\$324,250	\$4,201	\$7,805	\$806,731
2034	\$42,006,720	\$42,006,720		\$63,010	\$407,465	\$470,475	\$324,250	\$4,201	\$7,805	\$806,731
2035	\$42,006,720	\$42,006,720		\$63,010	\$407,465	\$470,475	\$324,250	\$4,201	\$7,805	\$806,731
2036	\$42,006,720	\$42,006,720		\$63,010	\$407,465	\$470,475	\$324,250	\$4,201	\$7,805	\$806,731
			Total	\$1,883,059	\$12,177,116	\$14,060,175	\$9,690,223	\$125,537	\$233,248	\$24,109,184

Source: CPA, Tulsita Solar, LLC

*Tax Rate per \$100 Valuation

Table 4 examines the estimated direct impact on ad valorem taxes to the school district, Goliad County, Goliad County Groundwater Conservation District and San Antonio River Authority, 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		Goliad ISD I&S Tax Levy	Goliad ISD M&O Tax Levy	Goliad ISD M&O and I&S Tax Levies	Goliad County Tax Levy	Goliad County Groundwater Conservation District Tax Levy	San Antonio River Authority Tax Levy	Estimated Total Property Taxes
			Tax Rate*	0.15000	0.97000		0.77190	0.01000	0.01858	
2022	\$210,033,600	\$30,000,000		\$315,050	\$291,000	\$606,050	\$0	\$21,003	\$39,024	\$666,078
2023	\$180,871,680	\$30,000,000		\$271,308	\$291,000	\$562,308	\$0	\$18,087	\$33,606	\$614,001
2024	\$152,697,120	\$30,000,000		\$229,046	\$291,000	\$520,046	\$0	\$15,270	\$28,371	\$563,687
2025	\$125,655,360	\$30,000,000		\$188,483	\$291,000	\$479,483	\$0	\$12,566	\$23,347	\$515,395
2026	\$99,960,000	\$30,000,000		\$149,940	\$291,000	\$440,940	\$0	\$9,996	\$18,573	\$469,509
2027	\$82,924,800	\$30,000,000		\$124,387	\$291,000	\$415,387	\$0	\$8,292	\$15,407	\$439,087
2028	\$64,528,800	\$30,000,000		\$96,793	\$291,000	\$387,793	\$0	\$6,453	\$11,989	\$406,236
2029	\$44,654,400	\$30,000,000		\$66,982	\$291,000	\$357,982	\$0	\$4,465	\$8,297	\$370,744
2030	\$42,006,720	\$30,000,000		\$63,010	\$291,000	\$354,010	\$0	\$4,201	\$7,805	\$366,016
2031	\$42,006,720	\$30,000,000		\$63,010	\$291,000	\$354,010	\$0	\$4,201	\$7,805	\$366,016
2032	\$42,006,720	\$42,006,720		\$63,010	\$407,465	\$470,475	\$324,250	\$4,201	\$7,805	\$806,731
2033	\$42,006,720	\$42,006,720		\$63,010	\$407,465	\$470,475	\$324,250	\$4,201	\$7,805	\$806,731
2034	\$42,006,720	\$42,006,720		\$63,010	\$407,465	\$470,475	\$324,250	\$4,201	\$7,805	\$806,731
2035	\$42,006,720	\$42,006,720		\$63,010	\$407,465	\$470,475	\$324,250	\$4,201	\$7,805	\$806,731
2036	\$42,006,720	\$42,006,720		\$63,010	\$407,465	\$470,475	\$324,250	\$4,201	\$7,805	\$806,731
			Total	\$1,883,059	\$4,947,326	\$6,830,385	\$1,621,249	\$125,537	\$233,248	\$8,810,420
			Diff	\$0	\$7,229,790	\$7,229,790	\$8,068,973	\$0	\$0	\$15,298,764

Assumes School Value Limitation and Tax Abatement with the County.

Source: CPA, Tulsita 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 Tulsita 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	\$24,250	\$24,250	\$0	\$0
Limitation Period (10 Years)	2022	\$291,000	\$315,250	\$1,746,326	\$1,746,326
	2023	\$291,000	\$606,250	\$1,463,455	\$3,209,781
	2024	\$291,000	\$897,250	\$1,190,162	\$4,399,943
	2025	\$291,000	\$1,188,250	\$927,857	\$5,327,800
	2026	\$291,000	\$1,479,250	\$678,612	\$6,006,412
	2027	\$291,000	\$1,770,250	\$513,371	\$6,519,783
	2028	\$291,000	\$2,061,250	\$334,929	\$6,854,712
	2029	\$291,000	\$2,352,250	\$142,148	\$6,996,860
	2030	\$291,000	\$2,643,250	\$116,465	\$7,113,325
	2031	\$291,000	\$2,934,250	\$116,465	\$7,229,790
Maintain Viable Presence (5 Years)	2032	\$407,465	\$3,341,715	\$0	\$7,229,790
	2033	\$407,465	\$3,749,180	\$0	\$7,229,790
	2034	\$407,465	\$4,156,646	\$0	\$7,229,790
	2035	\$407,465	\$4,564,111	\$0	\$7,229,790
	2036	\$407,465	\$4,971,576	\$0	\$7,229,790
Additional Years as Required by 313.026(c)(1) (10 Years)	2037	\$407,465	\$5,379,041	\$0	\$7,229,790
	2038	\$407,465	\$5,786,506	\$0	\$7,229,790
	2039	\$407,465	\$6,193,971	\$0	\$7,229,790
	2040	\$407,465	\$6,601,437	\$0	\$7,229,790
	2041	\$407,465	\$7,008,902	\$0	\$7,229,790
	2042	\$407,465	\$7,416,367	\$0	\$7,229,790
	2043	\$407,465	\$7,823,832	\$0	\$7,229,790
	2044	\$407,465	\$8,231,297	\$0	\$7,229,790
	2045	\$407,465	\$8,638,763	\$0	\$7,229,790
	2046	\$407,465	\$9,046,228	\$0	\$7,229,790
		\$9,046,228	is greater than	\$7,229,790	
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, Tulsita 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 Tulsita 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 Tulsita Solar, LLC. in Tab 5 of their Application for a Limitation on Appraised Value:
 - A. “None of the current Project agreements firmly commit the Applicant to the development of the Project. A number of variables remain undetermined at this stage, including the approval of this application. The Applicant could still elect to devote resources to other projects that it has in development. Without tax incentives such as the Ch. 313 Value Limitation on Qualified Property, the economic return for this project is negatively impacted to the point that locating the project in Goliad County becomes unlikely.”
 - B. “Caprock Renewables, the parent company of Tulsita Solar LLC, is an international solar developer with the ability to locate projects of this type and other types of projects in other states within the United States and locations around the world. The Applicant is actively assessing and developing other projects that are competing for limited investment funds. The appraised value limitation is critical to the ability of the Project to move forward as currently sited. Examples of the Applicant’s other project locations that are competing with the Project for funding include Oklahoma, New Mexico, Georgia, and Vietnam.”
- An August 17, 2019 *The Advance Guard Press (Refugio and Goliad Counties, Texas)* article reported:
 - A. An Austin-based company is hoping to erect a multimillion-dollar solar farm in Goliad County. Bill Webber ... of ... Caprock Renewables Company, briefed county commissioners who met in a special session for his presentation Friday, Aug. 9. Site of the proposed farm is on 2,100 leased acres in the extreme west side of the county near the U.S. Navy’s landing field, the former Goliad County Airport. The site is adjacent to an electrical transmission line leading to the Coletto Power plant.
 - B. Webber said that when constructed, the 7,000 solar panels would be expected to generate 258 [MW] of electricity, amounting to almost 680,000 annual mega-watts. Webber said his company already had notified Homeland Security, the U.S. Navy, the Department of Defense and the Federal Aviation Agency of its intention to build the farm in proximity to the Navy landing field.

- C. Webber said the 11- to-18-month construction would generate between 200 and 300 jobs; the company would conduct two job fairs to attract workers. However, once the farm is in place, the plant would only require two permanent employees.
- A September 19, 2019 *Project Finance Magazine* article reported Caprock putting its Texas solar portfolio on the market, “The owner of a portfolio of three development-stage solar projects in ERCOT South put the assets on the market this month (September 2019). Austin-based developer Caprock Renewables is the owner of the 677MWdc portfolio, which comprises: * 331MWdc Tulsita project in Goliad County; * 180MWdc Starr Solar Ranch in Starr County; * 166MWdc Sunshine project in Victoria County; ... The projects are not contracted but Caprock has obtained term sheets for hedges from institutional market participants and is also pursuing power purchase agreements. The facilities are expected to come online between Q4 2020 and Q2 2021.”
 - An October 15, 2019 Notice of Regular Meeting for the Goliad Independent School District Board of Trustees included a Solar Farm Presentation by Caprock Renewables and project’s financial impact by the Goliad County Chief Appraiser:
 - A. Caprock Renewables presentation consisted of project details: Capacity: 258 MW; Size: 2,100 acres+/- leased; Estimated Energy Output: - 679,706 MWh/Year; Equipment: Single Axis Trackers; Estimated Total Investment: \$164,300,000; Construction Employment: 200 - 300 Jobs; Timeline: Estimated Start of Construction - Q3/2020; Estimated COD - Q4/2021 | Construction time: 12 - 18 Months
 - B. Presentation by the Chief Appraiser Richard Miller, Goliad County Appraisal District:
 - “The state has also seen a boom in wind energy (it leads the nation) and increases in solar. The cost to generate electricity from coal plants varies from \$60 to \$143 per megawatt hour, compared to \$48 to \$78 for natural gas, according to a report from financial advisory firm Lazard. The unsubsidized cost for wind and solar is closer to \$32 to \$62.”
 - “These closures [three coal-fired power plants] remove electricity from the grid that must be made up elsewhere. Those deficits are being replaced with wind and solar. The installation of a solar farm may bring additional revenue but could possibly push Coleta Creek to closure. If that were to happen not only would you see a revenue loss of \$1.7 million on the plant itself but ancillary value from industrial personal property, rail cars, etc. would be lost as well with additional revenue losses of \$1.5 million.”
 - “If the ISD was to grant a 313-agreement limiting its revenue from the solar farm it could potentially trade \$3.2 million in revenue for potentially less than \$1 million dollars in revenue. With the passage of SB2 and HB2 the reliance on property taxes has become greater driving recapture higher. The solar farm, even if there was no impact on Coleta Creek, would not significantly aid the ISD with additional revenue.”
 - A December 7, 2019 *The Advance-Guard Press (Refugio and Goliad Counties, Texas)* article reported:
 - A. “Basically, the county is abating 100 percent of the taxable value of the plant,’ explained Goliad Chief Appraiser Richard Miller. The estimated valuation is around \$250 million. ‘The county will take the megawatts generated and multiply that by an agreed upon amount of \$788 per megawatt to calculate Tulsita’s payments in lieu of taxes,’ he says. This payment in lieu of taxes (PILOT) arrangement allows the county to take in revenue that doesn’t affect the county’s effective or rollback rates, he said.”
 - B. “Under the stipulations of the tax abatement, ‘the county should see \$216,000 returned each year to the revenue stream,’ attorney Bob Bass told the court. However, the county will not see the returns until 2022.”
 - C. “Representatives of Caprock Renewables LLC, the parent company of Tulsita Solar, told the court that during the 12- to 15-month construction of the farm the company plans numerous field trips for Goliad [ISD] students as part of the company’s community involvement.”
 - A January 4, 2020 *The Advance-Guard Press (Refugio and Goliad Counties, Texas)* article reported as a state of the county issued by the Goliad County Judge Mike Bennett:
 - A. “On Nov. 23, 2019, the Goliad County Commissioners Court finalized an abatement agreement with the solar provider, Caprock, for a project on the western side of the county. The next step is for Goliad Independent School District to consummate its agreement with Caprock. Failure to do

so will cause the project to go away, and that will cost Goliad County more than \$7 million in tax revenues over the next 30 years. More importantly, there are a number of additional solar projects in line, as companies wait for the results of negotiations for this first project. The value of these projects is over \$500 million.”

- B. “Goliad is in a unique position in regard to these projects: the existing power plant has eight major transmission lines connected to it. All of the lines have a significant capacity available. Line-capacity availability is a key component for each of these solar facilities.”
- A February 9, 2020 *The Advance-Guard Press (Refugio and Goliad Counties, Texas)*
 - A. “Cognizant of GISD’s reticence, Evan Horn, manager of Tax Services in Austin ... suggested a different plan to GISD trustees Jan. 13. Caprock is anxious, Horn says, ‘because an agreement with the school board is absolutely critical for a project like this to work.’ Translation: No GISD agreement, no solar farm. ‘What we are asking the school board to consider, ... is not an abatement. It’s a value-limitation agreement. ...’ Instead of (GISD’s) foregoing some taxes in an abatement, the project is taxed at an amount set by the Texas Comptroller’s Office. ‘The key difference,’ Horn emphasized, ‘is that the school district does not lose any funding. The district only benefits.”
 - B. “Caprock General Manager Raina Hornaday stressed that she didn’t wish to sound as if she was making threats, but landowners and Bee County officials have expressed a strong interest in hosting the facility just over the river from its planned location.”
- Supplemental Information provided by the applicant and per Tab 4 of the application indicated the following:
 - A. Is this project known by any specific names not otherwise mentioned in this application? *This project has not been known by any other names.*
 - B. Please also list any other names by which this project may have been known in the past--in media reports, investor presentations, or any listings with any federal or state agency. *This project has been known by no other names in past media reports, investor presentations, or any listings with any federal or state agency.*
 - C. Has this project applied to ERCOT at this time? If so, please provide the project’s GINR number and when was it assigned. *The GINR number is 21INR0223 and was assigned on 3/3/19.*

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 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.

Supporting Information

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



Tulsita Solar, LLC
Chapter 313 Application to Goliad ISD

CHECKLIST ITEM #5

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

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

The Applicant for this Project has entered into a number of contracts related to the Project, including long-term lease option agreements with area landowners, contracts with environmental consultants to assess the suitability of the site, and a request for studies leading to an interconnection agreement with the transmission provider. The Project was selected as a candidate for development based on the favorable solar data, nearby access to the electric grid, and favorable tax incentives under Texas Tax Code chapters 312 and 313. Obtaining a value limitation agreement is critical to the economic and competitive viability of this Project.

For the project to qualify for the federal income Investment Tax Credit (ITC), the Applicant was required to complete a minimum amount of ITC qualification work before the statutorily imposed deadline of December 31, 2019. This pre-construction work consisted of site clearing, installation of 1000 feet of solar piles and racking, and 1000 feet of native compacted subgrade roads for access. This work impacted less than 5 acres and no electrical components were installed. The Applicant's completion of the minor amount of ITC qualification work does not either legally or financially, commit it to constructing the Project in Goliad ISD.

None of the current Project agreements firmly commit the Applicant to the development of the Project. A number of variables remain undetermined at this stage, including the approval of this application. The Applicant could still elect to devote resources to other projects that it has in development. Without tax incentives such as the Ch. 313 Value Limitation on Qualified Property, the economic return for this project is negatively impacted to the point that locating the project in Goliad County becomes unlikely

Section 8, Questions 7 and 10: Is the applicant evaluating other locations not in Texas for the proposed project? 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?

Caprock Renewables, the parent company of Tulsita Solar LLC, is an international solar developer with the ability to locate projects of this type and other types of projects in other states within the United States and locations around the world. The Applicant is actively assessing and developing other projects that are competing for limited investment funds. The appraised value limitation is critical to the ability of the Project to move forward as currently sited. Examples of the Applicant's other project locations that are competing with the Project for funding include Oklahoma, New Mexico, Georgia, and Vietnam

Supporting Information

Additional information
provided by the Applicant or
located by the Comptroller

https://www.mysoutex.com/goliad_advance_guard/news/company-plans-m-solar-power-array-near-tuleta/article_5edcf0fa-bf6f-11e9-a1d3-5bbf2e55038a.html

Company plans \$300M solar power array near Tuleta

Bill Clough

Aug 17, 2019



Caprock photo The proposed solarfarm would consist of 7,000 panels spread over 2,100 acres.

GOLIAD – An Austin-based company is hoping to erect a multimillion-dollar solar farm in Goliad County.

Bill Webber, executive vice president of the Caprock Renewables Company, briefed county commissioners who met in a special session for his presentation Friday, Aug. 9.

Site of the proposed farm is on 2,100 leased acres in the extreme west side of the county near the U.S. Navy's landing field, the former Goliad County Airport.

The site is adjacent to an electrical transmission line leading to the Coletto Power plant.

In his presentation, Webber said that when constructed, the 7,000 solar panels would be expected to generate 258 mega-watts of electricity, amounting to almost 680,000 annual mega-watts.

Webber said his company already had notified Homeland Security, the U.S. Navy, the Department of Defense and the Federal Aviation Agency of its intention to build the farm in proximity to the Navy landing field.

He noted that most people, hearing about solar panels, think of units placed on the roof of houses or on a pole to power a water pump.

“This is big business. We are investing between \$275 and \$320 million in this,” he said.

While engineers prefer the panels to be built on an east-west line in a large rectangle, the planned Caprock facility is scattered throughout the site.

“The families who own the land want to protect the large oak trees,” Webber explained.

The company surveyed the location of the trees by flying drones over the area.

Noting that the construction might require some trees to be cut, Webber said the lease agreement with the landowners stipulate that the company build a tree nursery so that new trees can be planted on the land when the lease expires.

“Just because we are a big business doesn’t mean we can’t build the plant with some thought for the landowners.”

Webber said the 11- to 18-month construction would generate between 200 and 300 jobs; the company would conduct two job fairs to attract workers.

However, once the farm is in place, the plant would only require two permanent employees.

Before the company can receive a tax abatement, the court must establish a reinvestment zone. The proposed abatement is for five years, which could be extended to 10 years.

Bill Clough is the Goliad editor at the Advance-Guard Press and can be reached at 361-645-2330, or at goliad@mySouTex.com.

Bill Clough

Advance-Guard Press - Goliad report

Caprock puts Texas solar portfolio on the market

Shravan Bhat

197 words

19 September 2019

IJ Global

PTF

English

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The owner of a portfolio of three development-stage solar projects in ERCOT South put the assets on the market this month (September 2019).

Austin-based developer **Caprock Renewables** is the owner of the 677MWdc portfolio, which comprises:

- * 331MWdc Tulsita project in Goliad County
- * 180MWdc Starr Solar Ranch in Starr County
- * 166MWdc Sunshine project in Victoria County

The projects are not contracted but Caprock has obtained term sheets for hedges from institutional market participants and is also pursuing power purchase agreements. The facilities are expected to come online between Q4 2020 and Q2 2021.

Boutique advisory firm Javelin Capital is running the sale process and investors have until 7 October (2019) to submit indications of interest in the first round. Final, binding offers are expected by early November.

Texas-based Caprock was founded in 2015 by CEO Thanasis Iatrou and general manager Raina Hornaday. Iatrou is the former CEO of Pelagic Solar – a family office portfolio company – while Hornaday was co-owner and general manager of early-stage developer Cielo Wind Power from 2005 to 2015.

(A version of this story first appeared on Power, Finance & Risk)

Document PTF0000020191007ef9j0002r

Search Summary

Text	"caprock renewables"
Date	In the last year
Source	All Sources
Author	All Authors
Company	All Companies
Subject	All Subjects
Industry	All Industries
Region	All Regions
Language	All Languages
Results Found	2
Timestamp	7 April 2020 23:11

NOTICE OF REGULAR MEETING
BOARD OF TRUSTEES
GOLIAD INDEPENDENT SCHOOL DISTRICT

Date: October 15, 2019
6:00 P.M.

AGENDA

A regular meeting of the Board of Trustees of the Goliad Independent School District will be held on Tuesday, October 15, 2019, beginning at 6:00 p.m., in the Board Meeting Room of the Goliad Independent School District at 161 N. Welch St., Goliad, Texas.

The subjects to be discussed or considered, or upon which any formal action may be taken, are as follows: (Items do not have to be taken in the same order as shown on this meeting notice.)

1. Welcome
2. Public comments/audience participation
3. Recognition
4. Reports - Solar Farm Presentation
5. Consent Agenda
 - A. Minutes from Previous Meetings (Sept. 09, and Oct. 7, 2019)
 - B. Tax Office
 - C. Financial/Investments/Football Sales Report
 - D. Enrollment
 - E. Budget Amendment
 - F. Donation
6. Resolutions
 - A. Texas Education Human Resources Day
 - B. Principal's Month
7. Local Policy FFA & Wellness Plan
8. School Security/Guardian Plan
9. Beverage Contract
10. 2019-20 District Improvement Plan
11. Consideration & Approval of Offer to Purchase Tax Sale Property
12. Nomination of Appraisal District Directors
13. Superintendent's Report
 - A. District Event Calendar
 - B. Red Ribbon Week - Oct. 28 - Nov. 1
 - C. Board Training - February 2020
14. Consideration and Possible Action Regarding Employment, Reassignment, Duties, Discipline, of Personnel (Pursuant to Tx. Govt. Code, Sections 551.071, 551.074, 551.129)
15. Deliberate Regarding Discipline of a Student (Pursuant to Tx. Govt. Code, Section 551.082)
16. Closed Session: Pursuant to Texas Govt. Code Section 551.076, deliberations regarding the deployment or implementation of security personnel or devices
17. Adjourn

If, during the course of the meeting, discussions 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, Texas Government Code, Chapter 551, Subchapters D and E. Before any closed meeting is convened, the presiding officer will publicly identify the section or sections of the Act authorizing the closed meeting. All final votes, actions or decisions will be taken in open meeting.

This notice was posted in compliance with the Texas Open Meetings Act at
2:00 p.m., October 11, 2019.



Goliad ISD Meeting to
Introduce Tulsita Solar, LLC

September 18, 2019

*Michael Harrington property owner
Welder family*

Tulsita Solar



- 258 MW ac
- 2,100 acres +/- leased
- Estimate Energy Output – 679,706 MWh/Year
- Single Axis Trackers
- Estimated Start of Construction – Q3/2020
- Estimated COD – Q4/2021



Tulsita Solar

Estimated Total Investment

- \$164,300,000

Employment

- Construction Employment: 200 – 300 Jobs
- Time to Construct: 12 – 18 Months
- Two job fairs
- Employees to pass OSHA Safety Class & Drug Test

Local Participation

- Waste Management (trash and sanitation services)
- Security Services
- Road Material
- Diesel and Gasoline

Solar Farm Overview in Goliad

SEPTEMBER 18, 2019

Goliad County Appraisal District
Richard Miller RPA, RTA, CTA, CSTA
Chief Appraiser



Goliad Site Solar Farm

SUMMARY

Solar energy is becoming a more viable source of renewable energy. It has continued to grow especially in Texas. It is cheap to produce and maintain and the ITC makes it even more competitive. A solar farm in Goliad could increase the additional revenue needed, but at a possible negative impact to other energy industry.

Luminant (whose parent company is Vistra) has invested in more competitive natural gas and solar plants since its parent company emerged from bankruptcy. Cheap natural gas and Texas' competitive energy market has gradually made decades-old coal plants unprofitable. The state has also seen a boom in wind energy (it leads the nation) and increases in solar. The cost to generate electricity from coal plants varies from \$60 to \$143 per megawatt hour, compared to \$48 to \$78 for natural gas, according to a report from financial advisory firm Lazard. The unsubsidized cost for wind and solar is closer to \$32 to \$62.

Luminant has closed three coal-fired power plants in 2018. Combined, they account for about 22 percent of the state's coal power plant capacity. The Big Brown Plant southeast of Corsicana and Sandow Plant northeast of Austin have closed as well as the Monticello Plant near Mount Pleasant. Those three plants could produce 4,167 megawatts of electricity — enough to power nearly 2.1 million Texas homes.

These closures remove electricity from the grid that must be made up elsewhere. Those deficits are being replaced with wind and solar.

The installation of a solar farm may bring additional revenue but could possibly push Coletto Creek to closure. If that were to happen not only would you see a revenue loss of \$1.7 million on the plant itself but ancillary value from industrial personal property, rail cars, etc. would be lost as well with additional revenue losses of \$1.5 million.

If the ISD was to grant a 313 agreement limiting its revenue from the solar farm it could potentially trade \$3.2 million in revenue for potentially less than \$1 million dollars in revenue.

With the passage of SB2 and HB2 the reliance on property taxes has become greater driving recapture higher. The solar farm, even if there was no impact on Coletto Creek, would not significantly aid the ISD with additional revenue.

https://www.mysoutex.com/goliad_advance_guard/news/in-light-of-taxes/article_bbea4f94-1786-11ea-a157-e3dc13aea81e.html

In light of taxes

Bill Clough
Dec 7, 2019

GOLIAD – The installation of a 273.3-megawatt solar farm in west Goliad County is two steps closer.

County commissioners Nov. 25 approved the establishment of an investment zone and a tax abatement for the Tulsita Solar Company.

“Basically, the county is abating 100 percent of the taxable value of the plant,” explained Goliad Chief Appraiser Richard Miller.

The estimated valuation is around \$250 million.

The county will take the megawatts generated and multiply that by an agreed upon amount of \$788 per megawatt to calculate Tulsita’s payments in lieu of taxes,” he says.

This payment in lieu of taxes (PILOT) arrangement allows the county to take in revenue that doesn’t affect the county’s effective or rollback rates, he said.

Under the stipulations of the tax abatement, “the county should see \$216,000 returned each year to the revenue stream,” attorney Bob Bass told the court.

However, the county will not see the returns until 2022.

With the passage of the abatement, construction of the plant should begin in the third quarter of 2020 and be completed “before the end of 2021,” Bass said.

During construction, the company expects to hire a workforce of 200 to 300 employees.

Representatives of Caprock Renewables LLC, the parent company of Tulsita Solar, told the court that during the 12- to 15-month construction of the farm the company plans numerous field trips for Goliad Independent School District students as part of the company's community involvement.

After construction is complete, the solar farm only will require one to two employees – which is why, Miller says, the GISD Board of Trustees is not planning to approve a tax abatement for the company because “the district will see no benefit from an abatement.”

Bill Clough is the Goliad editor at the Advance-Guard Press and can be reached at 361-645-2330, or at goliad@mySouTex.com.

Bill Clough

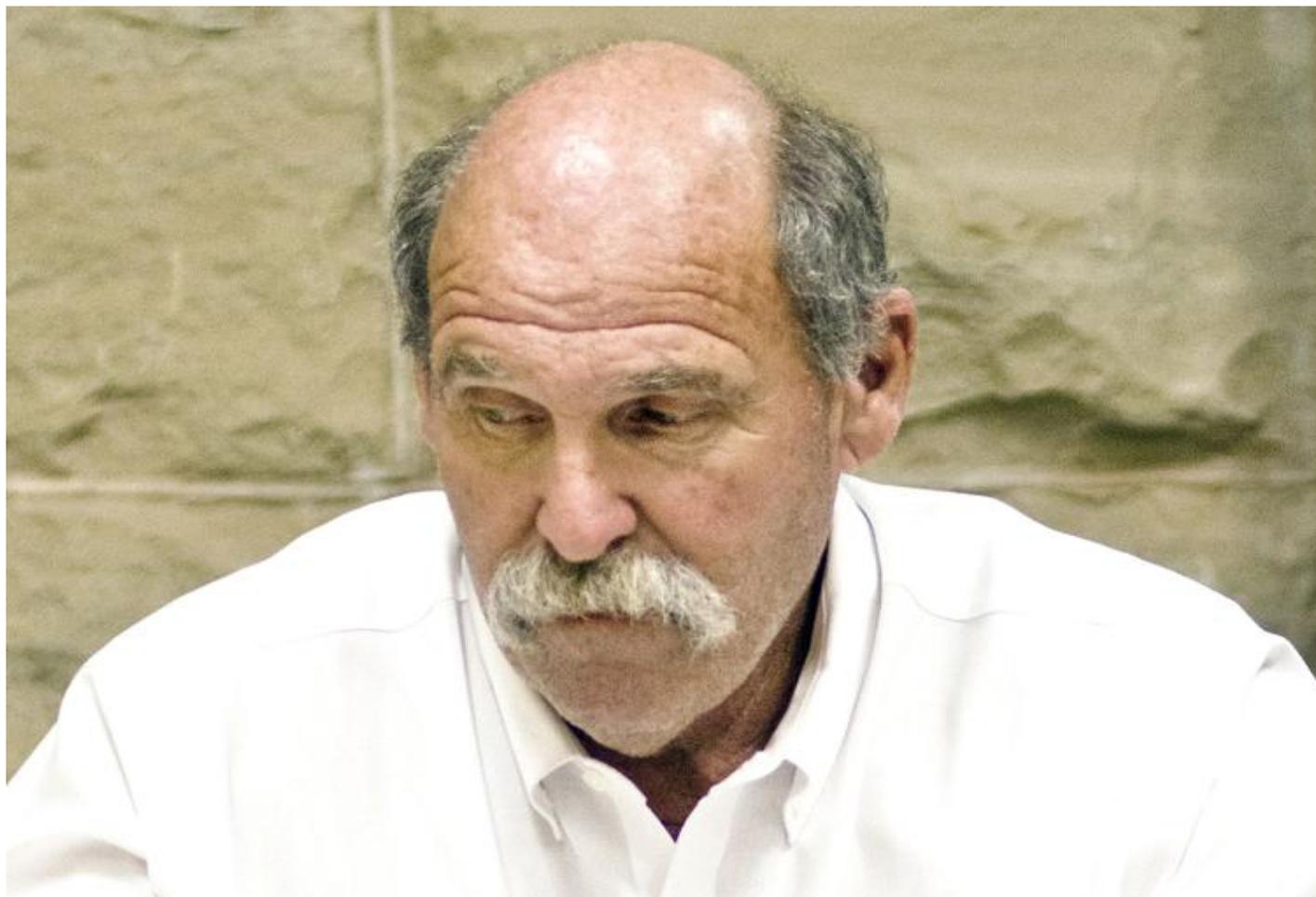
Advance-Guard Press - Goliad report

https://www.mysoutex.com/goliad_advance_guard/news/the-state-of-the-county/article_486ee044-2da6-11ea-bdc6-17723ba2cf4f.html

The state of the county

By County Judge Mike Bennett

Jan 4, 2020



Goliad County Judge Mike Bennett

GOLIAD – TWO THINGS prompted me to run for Goliad County judge. The first was that our local tax base needs to grow. The other was that we have to operate the county with a balanced budget. Our first budget, which took effect on Oct. 1, 2019, is balanced; the budget it replaced required a \$1.75 million transfer from our cash reserves. Additionally, we were able to lower taxes, while giving county employees a much-needed three-percent raise. During the first year, we also have attracted industrial projects, worth approximately \$500 million to Goliad County.

It is vitally important that we move forward with these two goals in mind. Our cash reserves are currently about \$3.8 million and would be completely depleted in less than three years, should we continue with a deficit-spending practice. Needless to say, however, we can only cut spending so far. This emphasizes the importance of growing our tax base.

On Nov. 23, 2019, the Goliad County Commissioners Court finalized an abatement agreement with the solar provider, Caprock, for a project on the western side of the county. The next step is for Goliad Independent School District to consummate its agreement with Caprock. Failure to do so will cause the project to go away, and that will cost Goliad County more than \$7 million in tax revenues over the next 30 years. More importantly, there are a number of additional solar projects in line, as companies wait for the results of negotiations for this first project. The value of these projects is over \$500 million.

Goliad is in a unique position in regard to these projects: the existing power plant has eight major transmission lines connected to it. All of the lines have a significant capacity available. Line-capacity availability is a key component for each of these solar facilities. Although the sun shines all over Texas, very few counties have the concentrated line capacity that Goliad has. Once these first projects are finalized, there will be more.

I chose to concentrate my economic development efforts on renewable energy. One of the reasons for this is that residents of Goliad County enjoy the laid-back lifestyle we have here. Things are calm here; we have two stoplights in the whole county. Many people whom I have spoken with want lower taxes, more services, and better roads, with no increase in population. Solar farms seem to fit that bill, because, once they are established, they will require minimal staffing to generate the boost to our tax base.

So, now we are at “fish or cut bait” time. We have the chance to expand our tax base without changing the culture of Goliad. We cannot afford to shut the door in the faces of the companies offering these projects. Although there is no way to know how long the existing power plant will be up and running as a coal-based operation, the possibility of it closing is always there. More than 40 percent of the county’s tax base currently comes from the Coletto Creek plant, which is a risky position for county.

So, what are the benefits to bringing these projects to Goliad. Establishing a long-term schedule of payments to the county allows us to do several positive things. First, we can schedule upgrades to our roads and buildings, knowing that we will have the funds available, while avoiding the need for

long-term bonds. "Pay as you go" is the best strategy.

Secondly, we can build up our cash reserves, allowing us to save for major capital expenditures. One example of this expense would be a new jail facility. Our jail was built in the 1990s, and we are struggling to keep it in compliance with established, required standards. The cost of a new jail could easily top \$10 million. Goliad County may not want to build a new jail, but the state commission feels differently, and that view, unfortunately, overrules local opinion.

The jail is only one example of major expenses that may arise in the county's near future. Fortunately, there is still some time left for planning ahead for those expenditures. Emergencies provide little to no warning; fires and catastrophic storms are examples of potential and unexpected major costs to the county. With our reserves dwindling to risky levels, the time for action is now.

Because of low levels in our cash reserves; new income sources are sorely needed. As noted earlier, Goliad County stands to received more than \$7 million over a 30-year period on the first solar facility alone.

Let's also take a look at the benefits for GISD. The figures provided to this office indicate that GISD will receive even more income than the county. Again, as stated before, there are several other projects waiting in the wings to see how this first one goes. As with the county, this allows the school board to plan ahead for capital expenditures, as well as for unexpected emergencies that may arise.

As always, I am grateful for the opportunity to serve Goliad County, and I invite questions that you may have about these revenue issues.

https://www.mysoutex.com/goliad_advance_guard/news/fate-of-solar-farm-may-rest-with-gisd/article_52b12efc-49ff-11ea-bb6e-a75a937e3cfc.html

FEATURED

Fate of solar farm may rest with GISD

Bill Clough

Feb 9, 2020



Goliad school board Trustee Trey Wimberly expressed concern recently because of a previous tax abatement with DCP Midstream plant.



Shown here is typical Caprock solar farm — one is planned for the extreme western edge of Goliad County.

GOLIAD – When Goliad County Judge Mike Bennett took office he was determined to bring industry to the county to increase its tax base, saying the county – strapped by years of relying on transferring money from its reserves to meet its budget – could not solve its fiscal problems “with another dress shop.”

One of those industries is a proposed solar farm in the extreme western part of the county near Tulsita planned by the Austin-based Caprock Renewables Company.

The planned \$300 million facility – on 2,100 leased acres – would produce 680,000 megawatts of electricity a year which would be connected to a nearby transmission line running to the distribution farm adjacent to the Coletto Creek Power Plant.

The generated power is sufficient to power 45,000 homes.

The Goliad Commissioners Court created an investment zone at the proposed site, which was the first step in granting a tax abatement, which the court also did.

While the court received the company with open arms, the same was not true when it approached the Goliad Independent School District for a similar abatement.

Board President Brandon Huber and Trustee Trey Wimberly both expressed doubts, based on uncomfortable results from its granting a tax abatement for the DCP Midstream plant, which subsequently went into litigation with the Goliad Appraisal District each year to protest its appraisal.

“We were burned badly and we would like to avoid that,” Huber told Caprock representatives in November.

The trustees’ concerns were mirrored by Goliad Chief Appraiser Richard Miller who told the board that because GISD was a Chapter 41 school district, any financial benefit the district would see from the abatement would go directly to the state.

“The purpose of the agreement is to benefit the school in several ways, not just property tax. It also means bringing jobs and families who will put their children in school ... this project doesn’t do that because (when completed) it only will create one full-time job,” Miller says.

Cognizant of GISD’s reticence, Evan Horn, manager of Tax Services in Austin – he serves as Caprice’s financial advisor – suggested a different plan to GISD trustees Jan. 13.

Caprock is anxious, Horn says, “because an agreement with the school board is absolutely critical for a project like this to work.”

Translation: No GISD agreement, no solar farm.

“What we are asking the school board to consider,” Horn says, “is not an abatement. It’s a value-limitation agreement (VAA). Instead of (GISD’s) foregoing some taxes in an abatement, the project is taxed at an amount set by the Texas Comptroller’s Office.

“The key difference,” Horn emphasized, “is that the school district does not lose any funding. The district only benefits.”

Under the proposed agreement, the district would receive \$123,000 in payments over 15 years which, Horne says, would not be subject to recapture payments to Austin.

The state takes, or re-captures, funds from what are considered rich school districts.

“GISD would be held harmless from any losses occurring from entering into a VAA,” he says.

“The total benefits for the school district for entering into an agreement is close to about \$4 million over the 15-year life of the agreement.”

Bennett is astonished about the GISD’s reluctance.

“It’s a no-brainer,” he says. “The county will gain almost \$250,000 a year. Everyone who lives in the school district lives in the county. Why wouldn’t the school district want what’s best for the county?”

The increased value of the land when a solar farm is built on it is another benefit, he says.

“When you have a piece of property,” he explains, “and it moves from ag use to non-ag, you go back three years and recover the taxes that you would have drawn. When people say there’s no value to this, I have a hard time understanding it.”

Caprock General Manager Raina Hornaday stressed that she didn’t wish to sound as if she was making threats, but landowners and Bee County officials have expressed a strong interest in hosting the facility just over the river from its planned location.

“The same people own the land on both sides of the creek,” Bennett says. “The secret is, the sun shines all over Texas.”

Hornaday says Caprock is scheduled to seek the board’s approval at its regular session Feb. 10.

Bill Clough

Advance-Guard Press - Goliad report

COMPTROLLER QUERY RELATED TO TAX CODE CHAPTER 313.026(c)(2)
– Goliad ISD – Tulsita Solar, LLC App. #1467 –

Comptroller Questions (via email on April 8, 2020):

- 1) Is this project known by any specific names not otherwise mentioned in this application?
- 2) Please also list any other names by which this project may have been known in the past-- in media reports, investor presentations, or any listings with any federal or state agency.
(note: provided in Tab 4 of the application)
- 3) Has this project applied to ERCOT at this time? If so, please provide the project's GINR number and when was it assigned.

Consultant Response (via email on April 8, 2020):

- 1) *This project has not been known by any other names.*
- 2) *This project has been known by no other names in past media reports, investor presentations, or any listings with any federal or state agency.*
- 3) *The GINR number is 21INR0223 and was assigned on 3/3/19.*



Tulsita Solar, LLC
Chapter 313 Application to Goliad ISD

CHECKLIST ITEM #4

Detailed Description of Project

Tulsita Solar, LLC (Tulsita Solar) is developing a utility scale single axis tracker photovoltaic facility designed to use solar power to generate electricity. The Project will be capable of generating approximately 274 MWac and will cover a surface lease of approximately 2,000 acres. The exact capacity and specific technology will be determined during the design process, and so the exact location of the improvements cannot be specified at this time. In addition, the entire project is planned to be installed in Goliad ISD.

If granted an Appraised Value Limitation pursuant to Texas Tax Code 313, Tulsita solar expects to issue a full notice to proceed for construction in Q4 of 2020 and expects to complete construction in Q4 2021.

The investment may include the following: solar modules/panels, metal mounting system with tracking capabilities, underground conduit, communications cables and electric system wiring, combiner boxes, a project substation including breakers, a transformer and meters, overhead transmission lines, inverter boxes, an operations and maintenance facility, fencing for safety and security, telephone and internet communication system, meteorological equipment to measure solar irradiation and weather conditions, and any other equipment necessary to safely operate, maintain, and transmit power to the ERCOT electrical grid.

Tulsita Solar, LLC applied to ERCOT and has received the following IGNR number: 21INR0223. This project has been known by no other names in past media reports, investor presentations, or any listings with any federal or state agency.