



GLENN HEGAR TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

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

April 13, 2022

Lonnie Hise
Superintendent
Haskell Consolidated Independent School District
P.O. Box 937
Haskell, Texas 79521

Re: Certificate for Limitation on Appraised Value of Property for School District
Maintenance and Operations taxes by and between Haskell Consolidated
Independent School District and Briggs Solar, LLC, Application 1676

Dear Superintendent Hise:

On February 15, 2022, the Comptroller issued written notice that Briggs Solar, LLC (applicant) submitted a completed application (Application 1676) for a limitation on appraised value under the provisions of Tax Code Chapter 313.¹ This application was originally submitted on November 18, 2021, to the Haskell Consolidated 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 1676.

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, 2022.

Note that any building or improvement existing as of the application review start date of February 15, 2022, 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 Briggs Solar, LLC (project) applying to Haskell Consolidated 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 Briggs Solar, LLC.

Applicant	Briggs Solar, LLC
Tax Code, 313.024 Eligibility Category	Renewable Energy – Solar
School District	Haskell CISD
2020-2021 Average Daily Attendance	500
County	Haskell
Proposed Total Investment in District	\$272,000,000
Proposed Qualified Investment	\$272,000,000
Limitation Amount	\$30,000,000
Qualifying Time Period (Full Years)	2026-2027
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	\$947.63
Minimum weekly wage required for each qualifying job by Tax Code, 313.021(5)(B)	\$947.63
Minimum annual wage committed to by applicant for qualified jobs	\$49,277.00
Minimum weekly wage required for non-qualifying jobs	\$762.00
Minimum annual wage required for non-qualifying jobs	\$39,624.00
Investment per Qualifying Job	\$272,000,000
Estimated M&O levy without any limit (15 years)	\$17,782,611
Estimated M&O levy with Limitation (15 years)	\$5,681,033
Estimated gross M&O tax benefit (15 years)	\$12,101,578

* 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 Briggs Solar, LLC (modeled).

Year	Employment			Personal Income		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total
2027	370	321	691	\$20,350,000	\$37,023,047	\$57,373,047
2028	1	30	31	\$49,277	\$7,274,942	\$7,324,219
2029	1	9	10	\$49,277	\$4,589,395	\$4,638,672
2030	1	(5)	-4	\$49,277	\$1,903,848	\$1,953,125
2031	1	(13)	-12	\$49,277	\$927,286	\$976,563
2032	1	(13)	-12	\$49,277	-\$537,558	-\$488,281
2033	1	(15)	-14	\$49,277	-\$1,025,840	-\$976,563
2034	1	(17)	-16	\$49,277	-\$1,025,840	-\$976,563
2035	1	(19)	-18	\$49,277	-\$2,002,402	-\$1,953,125
2036	1	(17)	-16	\$49,277	-\$2,246,543	-\$2,197,266
2037	1	(17)	-16	\$49,277	-\$2,246,543	-\$2,197,266
2038	1	(21)	-20	\$49,277	-\$2,978,965	-\$2,929,688
2039	1	(15)	-14	\$49,277	-\$2,490,683	-\$2,441,406
2040	1	(17)	-16	\$49,277	-\$2,978,965	-\$2,929,688
2041	1	(15)	-14	\$49,277	-\$2,734,824	-\$2,685,547
2042	1	(19)	-18	\$49,277	-\$3,223,105	-\$3,173,828

Source: CPA REMI, Briggs 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		Haskell CISD I&S Tax Levy	Haskell CISD M&O Tax Levy	Haskell CISD M&O and I&S Tax Levies	Haskell County Tax Levy	Haskell Hospital Tax Levy	Rolling Plains Groundwater Conservation District Tax Levy	Estimated Total Property Taxes
			Tax Rate*	0.3315	0.9634		0.4949	0.1948	0.0270	
2028	\$268,479,040	\$268,479,040		\$890,008	\$2,586,527	\$3,476,535	\$1,328,697	\$523,102	\$72,489	\$5,400,824
2029	\$246,993,676	\$246,993,676		\$818,784	\$2,379,537	\$3,198,321	\$1,222,367	\$481,240	\$66,688	\$4,968,616
2030	\$223,810,356	\$223,810,356		\$741,931	\$2,156,189	\$2,898,120	\$1,107,633	\$436,070	\$60,429	\$4,502,252
2031	\$198,756,376	\$198,756,376		\$658,877	\$1,914,819	\$2,573,696	\$983,641	\$387,255	\$53,664	\$3,998,257
2032	\$171,716,600	\$171,716,600		\$569,241	\$1,654,318	\$2,223,558	\$849,822	\$334,571	\$46,363	\$3,454,315
2033	\$142,518,324	\$142,518,324		\$472,448	\$1,373,022	\$1,845,470	\$705,320	\$277,681	\$38,480	\$2,866,951
2034	\$110,988,844	\$110,988,844		\$367,928	\$1,069,267	\$1,437,195	\$549,282	\$216,250	\$29,967	\$2,232,693
2035	\$76,926,672	\$76,926,672		\$255,012	\$741,112	\$996,123	\$380,709	\$149,883	\$20,770	\$1,547,485
2036	\$57,976,300	\$57,976,300		\$192,191	\$558,544	\$750,735	\$286,924	\$112,960	\$15,654	\$1,166,273
2037	\$57,966,100	\$57,966,100		\$192,158	\$558,445	\$750,603	\$286,873	\$112,941	\$15,651	\$1,166,068
2038	\$57,956,100	\$57,956,100		\$192,124	\$558,349	\$750,474	\$286,824	\$112,921	\$15,648	\$1,165,866
2039	\$57,946,400	\$57,946,400		\$192,092	\$558,256	\$750,348	\$286,776	\$112,902	\$15,646	\$1,165,671
2040	\$57,936,900	\$57,936,900		\$192,061	\$558,164	\$750,225	\$286,729	\$112,884	\$15,643	\$1,165,480
2041	\$57,927,700	\$57,927,700		\$192,030	\$558,075	\$750,106	\$286,683	\$112,866	\$15,640	\$1,165,295
2042	\$57,918,700	\$57,918,700		\$192,000	\$557,989	\$749,989	\$286,638	\$112,848	\$15,638	\$1,165,114
			Total	\$6,118,887	\$17,782,611	\$23,901,498	\$9,134,917	\$3,596,374	\$498,371	\$37,131,160

Source: CPA, Briggs Solar, LLC

*Tax Rate per \$100 Valuation

Table 4 examines the estimated direct impact on ad valorem taxes to the school district, Haskell County, Haskell Hospital and Rolling Plains Groundwater Conservation District, with all property tax incentives sought being granted using estimated market value from the application. The project has applied for a value limitation under Chapter 313, Tax Code and tax abatements with the county and hospital district.

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		Haskell CISD I&S Tax Levy	Haskell CISD M&O Tax Levy	Haskell CISD M&O and I&S Tax Levies	Haskell County Tax Levy	Haskell Hospital Tax Levy	Rolling Plains Groundwater Conservation District Tax Levy	Estimated Total Property Taxes
			Tax Rate*	0.3315	0.9634		0.4949	0.1948	0.0270	
2028	\$268,479,040	\$30,000,000		\$890,008	\$289,020	\$1,179,028	\$265,739	\$104,620	\$72,489	\$1,621,877
2029	\$246,993,676	\$30,000,000		\$818,784	\$289,020	\$1,107,804	\$244,473	\$96,248	\$66,688	\$1,515,214
2030	\$223,810,356	\$30,000,000		\$741,931	\$289,020	\$1,030,951	\$221,527	\$87,214	\$60,429	\$1,400,121
2031	\$198,756,376	\$30,000,000		\$658,877	\$289,020	\$947,897	\$196,728	\$77,451	\$53,664	\$1,275,741
2032	\$171,716,600	\$30,000,000		\$569,241	\$289,020	\$858,261	\$169,964	\$66,914	\$46,363	\$1,141,503
2033	\$142,518,324	\$30,000,000		\$472,448	\$289,020	\$761,468	\$141,064	\$55,536	\$38,480	\$996,549
2034	\$110,988,844	\$30,000,000		\$367,928	\$289,020	\$656,948	\$109,856	\$43,250	\$29,967	\$840,021
2035	\$76,926,672	\$30,000,000		\$255,012	\$289,020	\$544,032	\$76,142	\$29,977	\$20,770	\$670,920
2036	\$57,976,300	\$30,000,000		\$192,191	\$289,020	\$481,211	\$57,385	\$22,592	\$15,654	\$576,842
2037	\$57,966,100	\$30,000,000		\$192,158	\$289,020	\$481,178	\$57,375	\$22,588	\$15,651	\$576,791
2038	\$57,956,100	\$57,956,100		\$192,124	\$558,349	\$750,474	\$286,824	\$112,921	\$15,648	\$1,165,866
2039	\$57,946,400	\$57,946,400		\$192,092	\$558,256	\$750,348	\$286,776	\$112,902	\$15,646	\$1,165,671
2040	\$57,936,900	\$57,936,900		\$192,061	\$558,164	\$750,225	\$286,729	\$112,884	\$15,643	\$1,165,480
2041	\$57,927,700	\$57,927,700		\$192,030	\$558,075	\$750,106	\$286,683	\$112,866	\$15,640	\$1,165,295
2042	\$57,918,700	\$57,918,700		\$192,000	\$557,989	\$749,989	\$286,638	\$112,848	\$15,638	\$1,165,114
			Total	\$6,118,887	\$5,681,033	\$11,799,920	\$2,973,903	\$1,170,811	\$498,371	\$16,443,005
			Diff	\$0	\$12,101,578	\$12,101,578	\$6,161,014	\$2,425,562	\$0	\$20,688,155

Assumes School Value Limitation and Tax Abatements with the County and Hospital District.

Source: CPA, Briggs 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 Briggs 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 and direct, indirect and induced tax effects from project employment 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	2025	\$0	\$0	\$0	\$0
	2026	\$0	\$0	\$0	\$0
	2027	\$0	\$0	\$0	\$0
Limitation Period (10 Years)	2028	\$289,020	\$289,020	\$2,297,507	\$2,297,507
	2029	\$289,020	\$578,040	\$2,090,517	\$4,388,024
	2030	\$289,020	\$867,060	\$1,867,169	\$6,255,193
	2031	\$289,020	\$1,156,080	\$1,625,799	\$7,880,992
	2032	\$289,020	\$1,445,100	\$1,365,298	\$9,246,290
	2033	\$289,020	\$1,734,120	\$1,084,002	\$10,330,291
	2034	\$289,020	\$2,023,140	\$780,247	\$11,110,538
	2035	\$289,020	\$2,312,160	\$452,092	\$11,562,629
	2036	\$289,020	\$2,601,180	\$269,524	\$11,832,153
	2037	\$289,020	\$2,890,200	\$269,425	\$12,101,578
Maintain Viable Presence (5 Years)	2038	\$558,349	\$3,448,549	\$0	\$12,101,578
	2039	\$558,256	\$4,006,805	\$0	\$12,101,578
	2040	\$558,164	\$4,564,969	\$0	\$12,101,578
	2041	\$558,075	\$5,123,044	\$0	\$12,101,578
	2042	\$557,989	\$5,681,033	\$0	\$12,101,578
Additional Years as Required by 313.026(c)(1) (10 Years)	2043	\$557,904	\$6,238,937	\$0	\$12,101,578
	2044	\$557,822	\$6,796,759	\$0	\$12,101,578
	2045	\$557,742	\$7,354,501	\$0	\$12,101,578
	2046	\$557,664	\$7,912,165	\$0	\$12,101,578
	2047	\$557,588	\$8,469,753	\$0	\$12,101,578
	2048	\$557,514	\$9,027,267	\$0	\$12,101,578
	2049	\$557,442	\$9,584,709	\$0	\$12,101,578
	2050	\$557,371	\$10,142,080	\$0	\$12,101,578
	2051	\$557,302	\$10,699,382	\$0	\$12,101,578
	2052	\$557,234	\$11,256,616	\$0	\$12,101,578
		\$11,256,616	is less than	\$12,101,578	

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?

No

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, Briggs Solar, LLC

Year	Employment			Personal Income			Revenue & Expenditure		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total	Revenue	Expenditure	Net Tax Effect
2027	370	321	691	\$20,350,000	\$37,023,047	\$57,373,047	2342224.1	-1327514.6	\$3,669,739
2028	1	30	31	\$49,277	\$7,274,942	\$7,324,219	198364.3	450134.3	-\$251,770
2029	1	9	10	\$49,277	\$4,589,395	\$4,638,672	144958.5	450134.3	-\$305,176
2030	1	(5)	-4	\$49,277	\$1,903,848	\$1,953,125	30517.6	427246.1	-\$396,729
2031	1	(13)	-12	\$49,277	\$927,286	\$976,563	-30517.6	366210.9	-\$396,729
2032	1	(13)	-12	\$49,277	-\$537,558	-\$488,281	-83923.3	320434.6	-\$404,358
2033	1	(15)	-14	\$49,277	-\$1,025,840	-\$976,563	-114440.9	228881.8	-\$343,323
2034	1	(17)	-16	\$49,277	-\$1,025,840	-\$976,563	-144958.5	183105.5	-\$328,064
2035	1	(19)	-18	\$49,277	-\$2,002,402	-\$1,953,125	-221252.4	106811.5	-\$328,064
2036	1	(17)	-16	\$49,277	-\$2,246,543	-\$2,197,266	-297546.4	-7629.4	-\$289,917
2037	1	(17)	-16	\$49,277	-\$2,246,543	-\$2,197,266	-289917	-68664.6	-\$221,252
2038	1	(21)	-20	\$49,277	-\$2,978,965	-\$2,929,688	-366210.9	-137329.1	-\$228,882
2039	1	(15)	-14	\$49,277	-\$2,490,683	-\$2,441,406	-350952.1	-198364.3	-\$152,588
2040	1	(17)	-16	\$49,277	-\$2,978,965	-\$2,929,688	-396728.5	-274658.2	-\$122,070
2041	1	(15)	-14	\$49,277	-\$2,734,824	-\$2,685,547	-411987.3	-328064	-\$83,923
2042	1	(19)	-18	\$49,277	-\$3,223,105	-\$3,173,828	-473022.5	-366210.9	-\$106,812
2043	1	(19)	-18	\$49,277	-\$2,978,965	-\$2,929,688	-442504.9	-419616.7	-\$22,888
2044	1	(21)	-20	\$49,277	-\$2,978,965	-\$2,929,688	-518798.8	-442504.9	-\$76,294
2045	1	(21)	-20	\$49,277	-\$4,443,808	-\$4,394,531	-549316.4	-511169.4	-\$38,147
2046	1	(22)	-21	\$49,277	-\$3,955,527	-\$3,906,250	-488281.3	-534057.6	\$45,776
2047	1	(15)	-14	\$49,277	-\$3,955,527	-\$3,906,250	-457763.7	-564575.2	\$106,812
2048	1	(19)	-18	\$49,277	-\$4,443,808	-\$4,394,531	-503540	-602722.2	\$99,182
2049	1	(21)	-20	\$49,277	-\$5,420,371	-\$5,371,094	-473022.5	-663757.3	\$190,735
2050	1	(19)	-18	\$49,277	-\$4,443,808	-\$4,394,531	-473022.5	-694274.9	\$221,252
2051	1	(17)	-16	\$49,277	-\$4,443,808	-\$4,394,531	-457763.7	-709533.7	\$251,770
2052	1	(21)	-20	\$49,277	-\$4,932,090	-\$4,882,813	-503540	-701904.3	\$198,364
2053	1	(21)	-20	\$49,277	-\$5,420,371	-\$5,371,094	-503540	-770568.8	\$267,029
2054	1	(21)	-20	\$49,277	-\$7,373,496	-\$7,324,219	-564575.2	-778198.2	\$213,623
						Total	-\$6,401,062	-\$7,568,359	\$1,167,297
							\$12,423,913	is greater than	\$12,101,578
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

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 Briggs 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 Briggs Solar, LLC. in Tab 5 of their Application for a Limitation on Appraised Value:
 - A. Cypress Creek Renewables LLC (CCR) is a leader in developing and operating local, community-based solar projects in the United States. With unmatched experience, CCR has cultivated a proven and repeatable model for implementing small to large scale utility solar energy projects which are strategically located to yield optimal generation.
 - B. “Key development characteristics, such as securing tax abatement commercial terms for example, will determine the ultimate location of the Briggs Solar Project. Tax abatements, along with several other development variables, have a significant impact on the competitiveness of the project’s generation and ultimately likelihood for success. In addition to its projects in Texas, the developer is assessing or developing projects in Colorado, New Mexico, North Carolina and Pennsylvania. The appraised value limitation is critical to the ability of the Project to move forward in Haskell Consolidated ISD.”
 - C. “Due to an extremely competitive power market in Texas, the Chapter 313 appraised value limitation agreement is a necessity for a solar project of this size, and the commercial terms associated have a significant impact on the project’s likelihood for success. There are only a few developmental variables for solar project which enhance the economics ... and since solar projects all compete with each other within Texas, a project without an appraised value limitation agreement is not competitive and is very unlikely to reach the point of construction. Therefore, this appraised value limitation is critical to the ability of the proposed project to move forward as currently sited within the Haskell CISD.”
- In an October 4, 2021 *Overview of Project Activity: Cypress Creek Renewables* Presentation noted the following information:
 - A. “Cypress Creek owns 221 operational projects (1.6 GW)” with a footprint including but not limited to California, Texas, Oregon, Minnesota, Georgia, New York, Massachusetts.

- B. Cypress Creek Renewables in Texas/Active since 2014 include 17 projects operational; 9 projects developed with partners and 11 projects under development.
- According to the November 18, 2021 Haskell Consolidation Independent District Board of Trustees Meeting Minutes a motion was made to accept an, "Application for Appraised Value Limitation on Qualified Property from Briggs Solar, LLC, pursuant to Texas Tax Code §313; authorize the Superintendent of Schools to review the Application for completeness and submit the Application to the Texas Comptroller of Public Accounts; and authorize the Superintendent of Schools to approve any request for extension of the deadline for Board action beyond the 150-day Board review period
 - Supplemental information provided by the applicant and per Tab 5 of the Application indicated the following:
 - A. Is application project name – Briggs Solar, LLC– currently known by any other project names? *No.*
 - 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, listed under a different trade name, etc. *Before Briggs Solar, LLC it was briefly called Holden Solar, LLC – but in reports and official listings, it should be known only as Briggs Solar, LLC.*
 - C. Has this project applied to ERCOT at this time? If so, please provide the project's IGNR number and when was it assigned. The answer was addressed in Tab 5. Batteries will be included in the proposed project; have those batteries tied to this project received a number and if so when was the number assigned? *The Briggs Solar, LLC project named Briggs Solar applied to ERCOT, is INR Number 23INR0059, assigned date 7/6/2020; the Briggs Solar, LLC project named Briggs Storage applied to ERCOT, is INR Number 24INR0058, assigned date 5/3/2021.*

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 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.

SECTION 9: Projected Timeline

NOTE: Only construction beginning after the application review start date (the date the Texas Comptroller of Public Accounts deems the application complete) can be considered qualified property and/or qualified investment.

1. Estimated school board ratification of final agreement July 2022
2. Estimated commencement of construction Q1 2027
3. Beginning of qualifying time period (MM/DD/YYYY) 01/01/2026
4. First year of limitation (YYYY) 2028

4a. For the beginning of the limitation period, notate which **one of the following** will apply according to provision of 313.027(a-1)(2):

- ☐ A. January 1 following the application date ☐ B. January 1 following the end of QTP
- ☒ C. January 1 following the commencement of commercial operations

5. Commencement of commercial operations December 2027

SECTION 10: The Property

1. County or counties in which the proposed project will be located Haskell County
2. Central Appraisal District (CAD) that will be responsible for appraising the property Haskell CAD
3. Will this CAD be acting on behalf of another CAD to appraise this property? ☐ Yes ☒ No
4. List all taxing entities that have jurisdiction for the property, the portion of project within each entity and tax rates for each entity:

M&O (ISD): <u>Haskell CISD; 100%; \$0.96340</u> <small>(Name, tax rate and percent of project)</small>	I&S (ISD): <u>Haskell CISD; 100%; \$0.33150</u> <small>(Name, tax rate and percent of project)</small>
County: <u>Haskell County; 100%; \$0.3494898</u> <small>(Name, tax rate and percent of project)</small>	City: <u>NA</u> <small>(Name, tax rate and percent of project)</small>
Hospital District: <u>Haskell Hospital; 100%; \$0.194839</u> <small>(Name, tax rate and percent of project)</small>	Water District: <u>NA</u> <small>(Name, tax rate and percent of project)</small>
Other (describe): <u>Rolling Pains GCD; 100%, \$0.0270</u> <small>(Name, tax rate and percent of project)</small>	Other (describe): <u>NA</u> <small>(Name, tax rate and percent of project)</small>

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.

Cypress Creek Renewables LLC (CCR) is a leader in developing and operating local, community-based solar projects in the United States. With unmatched experience, CCR has cultivated a proven and repeatable model for implementing small to large scale utility solar energy projects which are strategically located to yield optimal generation. Currently CCR has over 3.0 gigawatts of production capacity deployed or in development throughout the United States. These attributes provide excellent flexibility and numerous opportunities for capital investment in a variety of competing geographical regions with budding solar energy markets that offer competitive incentives.

The Project applied to ERCOT on July 6, 2020 and has been assigned GINR number 23ING0059.

Consistent with the 313 applications filed by these companies on other renewable energy projects, the successful completion of market-competitive tax incentives is a necessity that provides a level playing field for all successful utility-scale solar projects in Texas. Key development characteristics, such as securing tax abatement commercial terms for example, will determine the ultimate location of the Briggs Solar Project. Tax abatements, along with several other development variables, have a significant impact on the competitiveness of the project's generation and ultimately likelihood for success. In addition to its projects in Texas, the developer is assessing or developing projects in Colorado, New Mexico, North Carolina and Pennsylvania. The appraised value limitation is critical to the ability of the Project to move forward in Haskell Consolidated ISD.

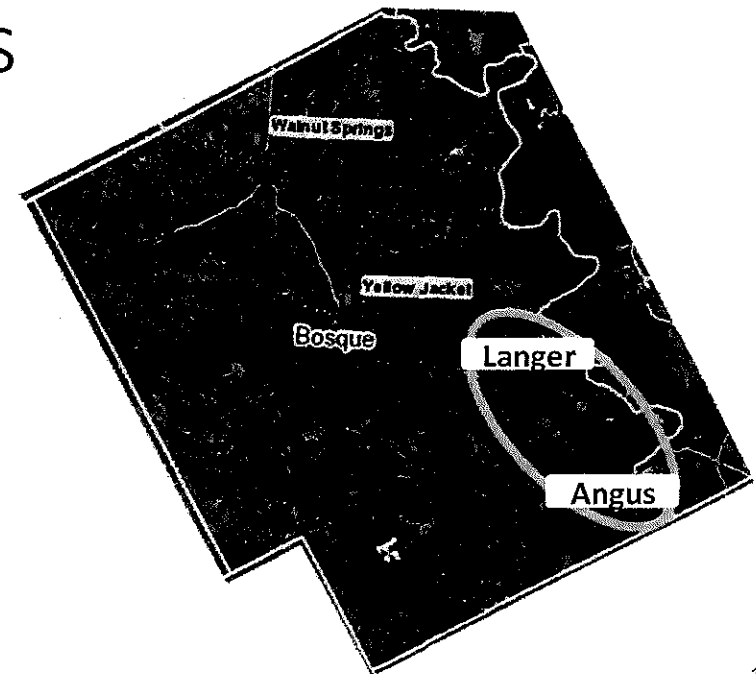
Due to an extremely competitive power market in Texas, the Chapter 313 appraised value limitation agreement is a necessity for a solar project of this size, and the commercial terms associated have a significant impact on the project's likelihood for success. There are only a few developmental variables for solar project which enhance the economics (i.e., property taxes, land rental payment, geotechnical adders), and since solar projects all compete with each other within Texas, a project without an appraised value limitation agreement is not competitive and is very unlikely to reach the point of construction. Therefore, this appraised value limitation is critical to the ability of the proposed project to move forward as currently sited within the Haskell CISD.

Supporting Information

Additional information
provided by the Applicant or
located by the Comptroller

Overview of Project Activity: Cypress Creek Renewables

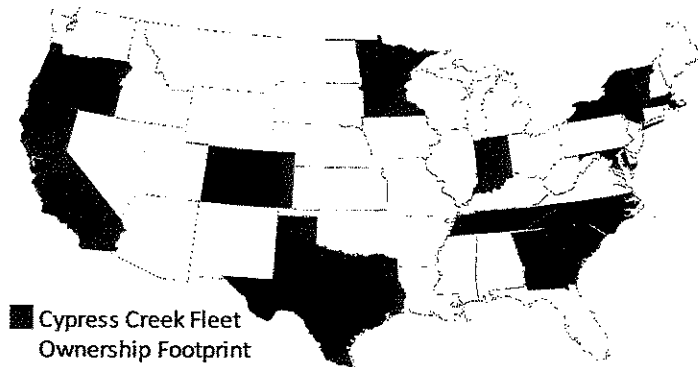
Nicko Keene & David Wagner
Presentation to Bosque County Commissioners Court
October 4, 2021



About Cypress Creek Renewables

Company Overview

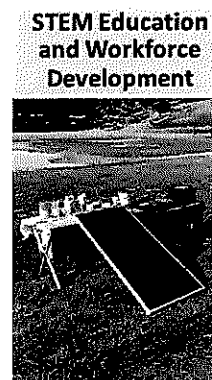
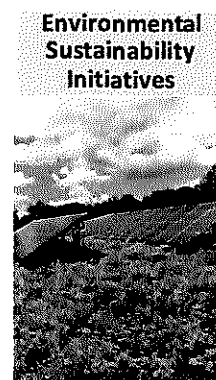
Cypress Creek is a leading solar + storage company. We develop, finance, own and operate utility-scale and distributed facilities across the country.



- » Cypress Creek owns 221 operational projects (1.6 GW).
- » Cypress Creek executes with experienced sales and offtake counterparties (70+ to date) to ensure long-term project viability.
- » Cypress Creek's best-in-class O&M services provide comprehensive quality assurance for our fleet of over 425 facilities

Local Investment

We seek to establish sustainable relationships with our community partners. We focus our local giving on four areas:



- * Emissions-free, low-cost power
- * Dispersed generation adds resiliency to local electric grid
- * Opportunities for education and local workforce development, construction and operations jobs
- * New source of tax revenue for community services such as roads, schools and libraries
- * Long-term lease revenue for landowners

Cypress Creek Renewables in Texas

Experience

- **Active since 2014**, including:
- **17 projects operational**, 182 MWdc
- **9 projects developed** with partners, 575 MWdc
- **11 projects under development**, 2,357 MWdc

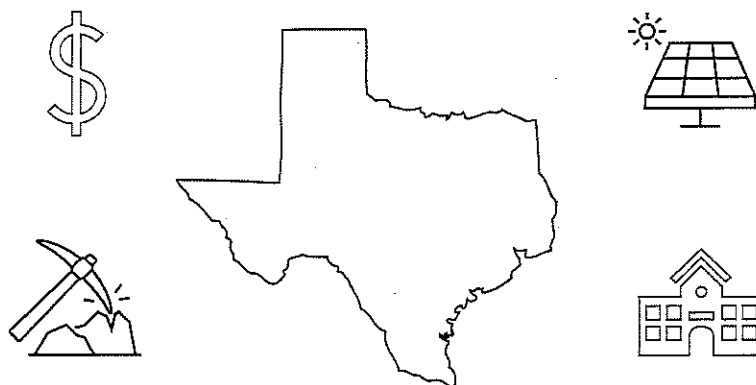


*Located in Bosque County



Impact

- **Generated \$803 million of investments** in Texas to-date, with another \$462 million of investment planned in Bosque County alone.
- **Paid \$36 million of taxes** in Texas, to localities, counties and school districts.
- **Powering over 20,000 Texas homes** with clean, solar powered electricity.
- **Reduced 470,170 metric tons of carbon dioxide** from clean energy.



November 18, 2021

Regular Meeting

The Board of Trustees of the Haskell Consolidated Independent School District met in a Regular Session at Haskell CISD Administration Office, Haskell, TX 79521 – 6:30 p.m., November 18, 2021 with the following board members present: Paula Everett, Wesley Alsabrook (absent), Joel Torres III, Jeff Hollingsworth, Randy Hollingsworth, Casey Moeller (entered @ 6:35) and Rusty Stocks.

Paula Everett certified compliance with the Open Meetings Act and made the following statements: “The Board of Trustees, having convened in Open Meeting for which notice has been given, it is hereby announced that a closed or executive session, if held, will be held under the provision of Tex.Gov’t Code 551.071-551.085.”

Call the Meeting to Order Wesley Alsabrook, School Board Vice President, called the meeting to order at 6:31 p.m.

Closed Session N/A

Recess N/A

Public Comment / Agenda Comment N/A

Discussion and possible action to retain attorneys and consultants to assist Haskell CISD in the review and processing of the Application for Appraised Value Limitation on Qualified Property from Briggs Solar, LLC, pursuant to Texas Tax Code § 313. Motion by Rusty Stocks, Seconded by Casey Moeller, to retain Attorneys and Consultants.
All 6 voted for. Motion Carried.

Acknowledgment of Conflict-of-Interest Policy Information Only:

**BBFA (LEGAL) and
(LOCAL) by
Individual
Trustees of the
Haskell CISD
Board of Trustees
in connection
with an
Application for an
Appraised Value
Limitation on
Qualified Property
from Briggs Solar,
LLC.**

**Discussion and
possible action to
accept an
Application for
Appraised Value
Limitation on
Qualified Property
from Briggs Solar,
LLC, pursuant to
Texas Tax Code §
313; authorize
the
Superintendent of
Schools to review
the Application
for completeness
and submit the
Application to the
Texas Comptroller
of Public
Accounts; and
authorize the
Superintendent of
Schools to
approve any
request for
extension of the
deadline for Board
action beyond the
150-day Board
review period, as**

Motion by Casey Moeller, Seconded by Jeff Hollingsworth,
to Accept the Application.

All 6 voted for. Motion Carried.

COMPTROLLER QUERY RELATED TO TAX CODE CHAPTER 313.026(c)(2)
– Haskell CISD – Briggs Solar, LLC App. #1676 –

Comptroller Questions (via email on January 21, 2022):

- 1) Is application project name – Briggs Solar, LLC– currently known by any other project names?
- 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, listed under a different trade name, etc.
- 3) Has this project applied to ERCOT at this time? If so, please provide the project's IGNR number and when was it assigned. The answer was addressed in Tab 5.
Batteries will be included in the proposed project; have those batteries tied to this project received a number and if so when was the number assigned?

Company Response (via email on January 26, 2022):

- 1) *No*
- 2) *Before Briggs Solar, LLC it was briefly called Holden Solar, LLC – but in reports and official listings, it should be known only as Briggs Solar, LLC.*
- 3) *The Briggs Solar, LLC project named Briggs Solar applied to ERCOT, is INR Number 23INR0059, assigned date 7/6/2020; the Briggs Solar, LLC project named Briggs Storage applied to ERCOT, is INR Number 24INR0058, assigned date 5/3/2021.*