TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

August 19, 2025

AMENDED COMPLETENESS, CERTIFICATE & AGREEMENT APPROVAL

Dr. Timothy Little
Superintendent
Baird Independent School District
600 West 7th
Baird, TX 79504

Re: Amendment Agreement for Limitation on Appraised Value of Property for School District Maintenance and Operations taxes by and between Baird Independent School District and Enbridge Solar (Eldorado), LLC, Application 1752

Dear Superintendent Little:

This application (Application 1752) was originally submitted on March 21, 2022, to the Baird Independent School District (school district) by Enbridge Solar (Eldorado), LLC (applicant) for a limitation on appraised value under the provisions of Tax Code Chapter 313.[1] On May 10, 2022f, the Comptroller issued written notice that the applicant submitted a completed application; and later issued a certificate for a limitation on appraised value on August 5, 2022. The applicant and school district executed an agreement for a limitation on appraised value (agreement) on November 21, 2022.

On July 25, 2025, the Comptroller received an amendment to the agreement to change the name from Enbridge Solar (Eldorado), LLC to Enbridge Solar (Sequoia I), LLC and, subsequently, determined that it includes the information necessary to be determined as complete. This presents the Comptroller's review of that amendment per Section 10.2 of the agreement 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)

The information provided by the applicant related to eligibility has not changed and therefore, 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.

[1] All statutory references are to the Texas Tax Code, unless otherwise noted.

Certificate decision required by 313.025(d)

Determination required by 313.026(c)(1)

The information provided by the applicant has not changed and therefore, 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.

Determination required by 313.026(c)(2)

The Comptroller previously 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.

Based on these determinations, the Comptroller approves changes to the certificate for a limitation on appraised value for the amendment.

The Comptroller's review of the amended application and amended agreement assumes the accuracy and completeness of the statements in the amendment. If the amendment is approved by the school district, the applicant shall perform according to the provisions of the Texas Economic Development Act Agreement (Form 50-826) and all amendments, 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 approval is no longer valid if the information presented in the amendment changes, or the amended limitation agreement does not conform to the amended application. Additionally, this approval is contingent on the school district approving and executing the amendment to the agreement by **December 31, 2025.**

This office has also been provided with the Amended Agreement for Limitation on Appraised Value. As requested, the amendment to the Agreement has been reviewed pursuant to 34 TAC 9.1055(e)(1). Based on our review, this office concludes that the agreement complies with the provisions of Tax Code, Chapter 313 and 34 TAC Chapter 9, Subchapter F.

Should you have any questions, please contact Desiree Caufield, Manager, Data Analysis & Transparency, by email at desiree.caufield@cpa.texas.gov or by phone toll-free at 1-800-531-5441, ext. 6-8597, or at 512-936-8597.

Sincerely,

DocuSigned by:

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Will Counihan
Director
Data Analysis & Transparency

cc: Sara Leon, Leon Alcala, PLLC
Tom Carbon, Tri Global Energy, LLC
Taylor Snow, Tri Global Energy, LLC
Michael Lateur, Kroll, LLC

Amended Attachment A – Economic Impact Analysis

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

	Amendment No. 1	**Amendment No. 2**
Applicant	Enbridge Solar (Eldorado), LLC	Enbridge Solar (Sequoia I), LLC
Tax Code, 313.024 Eligibility Category	Renewable Energy - Solar	Renewable Energy - Solar
School District	Baird ISD	Baird ISD
2020-2021 Average Daily Attendance	257	257
County	Callahan	Callahan
Proposed Total Investment in District	$400,000,000	$400,000,000
Proposed Qualified Investment	$400,000,000	$400,000,000
Limitation Amount	$20,000,000	$20,000,000
Qualifying Time Period (Full Years)	2023-2024	2023-2024
Number of new qualifying jobs committed to by applicant	4*	4*
Number of new non-qualifying jobs estimated by applicant	0	0
Average weekly wage of qualifying jobs committed to by applicant	$928	$928
Minimum weekly wage required for each qualifying job by Tax Code, 313.021(5)(A)	$928	$928
Minimum annual wage committed to by applicant for qualified jobs	$48,277	$48,277
Minimum weekly wage required for non-qualifying jobs	$879.00	$879.00
Minimum annual wage required for non-qualifying jobs	$45,708	$45,708
Investment per Qualifying Job	$100,000,000	$100,000,000
Estimated M&O levy without any limit (15 years)	$39,632,634	$39,632,634
Estimated M&O levy with Limitation (15 years)	$12,672,808	$12,672,808
Estimated gross M&O tax benefit (15 years)	$26,959,826	$26,959,826

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