



GLENN HEGAR TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

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

May 9, 2025

**AMENDED COMPLETENESS,
CERTIFICATE & AGREEMENT
APPROVAL**

Lonnie Hise
Superintendent
Haskell Consolidated Independent School District
605 N Ave E
Haskell, Texas 79521

Re: Amendment Agreement for Limitation on Appraised Value of Property for School District Maintenance and Operations taxes by and between Haskell Consolidated Independent School District and IP Quantum II, LLC, Application 1759

Dear Superintendent Hise:

This application (Application 1759) was originally submitted on March 20, 2022, to the Haskell Consolidated Independent School District (school district) by IP Quantum II, LLC (applicant) for a limitation on appraised value under the provisions of Tax Code Chapter 313.¹ On July 22, 2022, the Comptroller issued written notice that the applicant submitted a completed application; and later issued a certificate for a limitation on appraised value on September 1, 2022. The applicant and school district executed an agreement for a limitation on appraised value (agreement) on November 17, 2022.

On May 1, 2025, the Comptroller received an amendment to the agreement to concurrently start the qualifying time period and the value limitation, January 1, 2026, based on commercial operations 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)

Based on the amended information provided by the applicant, 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 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:

8FDFC70F5753487...
Will Counihan
Director
Data Analysis & Transparency

cc: Shelly Leung, Powell Law Group
Simon Ross, IP Quantum, LLC
Zach Ratner, IP Quantum, LLC
Mike Fry, KE Andrews

Amended Attachment A – Economic Impact Analysis

The following tables summarize the Comptroller’s economic impact analysis of IP Quantum II,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 IP Quantum II,LLC.

	Original	Amendment No. 1
Applicant	IP Quantum II, LLC	IP Quantum II, LLC
Tax Code, 313.024 Eligibility Category	Renewable Energy - Solar	Renewable Energy - Solar
School District	Haskell CISD	Haskell CISD
2020-2021 Average Daily Attendance	500	500
County	Haskell	Haskell
Proposed Total Investment in District	\$220,000,000	\$220,000,000
Proposed Qualified Investment	\$220,000,000	\$220,000,000
Limitation Amount	\$30,000,000	\$30,000,000
Qualifying Time Period (Full Years)	2026-2027	2026-2027
Number of new qualifying jobs committed to by applicant	1*	1*
Number of new non-qualifying jobs estimated by applicant	0	0
Average weekly wage of qualifying jobs committed to by applicant	\$947.63	\$947.63
Minimum weekly wage required for each qualifying job by Tax Code, 313.021(5)(B)	\$947.63	\$947.63
Minimum annual wage committed to by applicant for qualified jobs	\$49,277	\$49,277
Minimum weekly wage required for non-qualifying jobs	\$791	\$791
Minimum annual wage required for non-qualifying jobs	\$41,132	\$41,132
Investment per Qualifying Job	\$220,000,000	\$220,000,000
Estimated M&O levy without any limit (15 years)	\$9,572,810	\$6,626,642
Estimated M&O levy with Limitation (15 years)	\$4,400,521	\$3,046,198
Estimated gross M&O tax benefit (15 years)	\$5,172,288	\$3,580,443

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

Source: CPA REMI, IP Quantum II,LLC

Year	Estimated Taxable Value for I&S	Estimated Taxable Value for M&O		Haskell CSD I&S Tax Levy	Haskell CSD M&O Tax Levy	Haskell CSD M&O and I&S Tax Levies	Haskell County Tax Levy	Haskell CO HD Tax Levy	Water District #1 Tax Levy	Rolling Plains GCD Tax Levy	Estimated Total Property Taxes
			Tax Rate*	0.4815	0.6669		0.4353	0.1941	0.0916	0.0285	
2026	\$144,124,000	\$144,124,000		\$693,957	\$961,163	\$1,655,120	\$627,307	\$279,772	\$131,970	\$131,970	\$2,694,169
2027	\$132,616,900	\$132,616,900		\$638,550	\$884,422	\$1,522,972	\$577,222	\$257,435	\$121,433	\$121,433	\$2,479,062
2028	\$120,201,600	\$120,201,600		\$578,771	\$801,624	\$1,380,395	\$523,183	\$233,334	\$110,065	\$110,065	\$2,246,978
2029	\$106,785,800	\$106,785,800		\$514,174	\$712,155	\$1,226,328	\$464,791	\$207,292	\$97,781	\$97,781	\$1,996,191
2030	\$92,307,800	\$92,307,800		\$444,462	\$615,601	\$1,060,063	\$401,774	\$179,187	\$84,523	\$84,523	\$1,725,548
2031	\$76,675,300	\$76,675,300		\$369,192	\$511,348	\$880,539	\$333,733	\$148,841	\$70,209	\$70,209	\$1,433,323
2032	\$59,795,800	\$59,795,800		\$287,917	\$398,778	\$686,695	\$260,264	\$116,075	\$54,753	\$54,753	\$1,117,787
2033	\$41,561,500	\$41,561,500		\$200,119	\$277,174	\$477,292	\$180,899	\$80,679	\$38,057	\$38,057	\$776,926
2034	\$31,412,600	\$31,412,600		\$151,252	\$209,491	\$360,742	\$136,725	\$60,978	\$28,764	\$28,764	\$587,209
2035	\$31,397,300	\$31,397,300		\$151,178	\$209,389	\$360,567	\$136,658	\$60,948	\$28,750	\$28,750	\$586,923
2036	\$31,382,400	\$31,382,400		\$151,106	\$209,289	\$360,395	\$136,593	\$60,919	\$28,736	\$28,736	\$586,644
2037	\$31,367,800	\$31,367,800		\$151,036	\$209,192	\$360,228	\$136,530	\$60,891	\$28,723	\$28,723	\$586,371
2038	\$31,353,600	\$31,353,600		\$150,968	\$209,097	\$360,065	\$136,468	\$60,863	\$28,710	\$28,710	\$586,106
2039	\$31,339,800	\$31,339,800		\$150,901	\$209,005	\$359,906	\$136,408	\$60,837	\$28,697	\$28,697	\$585,848
2040	\$31,326,300	\$31,326,300		\$150,836	\$208,915	\$359,751	\$136,349	\$60,810	\$28,685	\$28,685	\$585,595
			Total	\$4,784,418	\$6,626,642	\$11,411,059	\$4,324,905	\$1,928,861	\$909,854	\$909,854	\$18,574,679

*Tax Rate per \$100 Valuation

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

The difference noted in the last line is the difference between the totals in Table 3 and Table 4.

Year	Estimated Taxable Value for I&S	Estimated Taxable Value for M&O		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 CO HD Tax Levy	Water District #1 Tax Levy	Rolling Plains GCD Tax Levy	Estimated Total Property Taxes
			Tax Rate*	0.4815	0.6669		0.4353	0.1941	0.0916	0.0285	
2026	\$144,124,000	\$30,000,000		\$693,957	\$200,070	\$894,027	\$0	\$279,772	\$131,970	\$27,470	\$1,333,239
2027	\$132,616,900	\$30,000,000		\$638,550	\$200,070	\$838,620	\$0	\$257,435	\$121,433	\$27,470	\$1,244,958
2028	\$120,201,600	\$30,000,000		\$578,771	\$200,070	\$778,841	\$0	\$233,334	\$110,065	\$27,470	\$1,149,710
2029	\$106,785,800	\$30,000,000		\$514,174	\$200,070	\$714,244	\$0	\$207,292	\$97,781	\$27,470	\$1,046,786
2030	\$92,307,800	\$30,000,000		\$444,462	\$200,070	\$644,532	\$0	\$179,187	\$84,523	\$27,470	\$935,713
2031	\$76,675,300	\$30,000,000		\$369,192	\$200,070	\$569,262	\$0	\$148,841	\$70,209	\$27,470	\$815,782
2032	\$59,795,800	\$30,000,000		\$287,917	\$200,070	\$487,987	\$0	\$116,075	\$54,753	\$27,470	\$686,285
2033	\$41,561,500	\$30,000,000		\$200,119	\$200,070	\$400,189	\$0	\$80,679	\$38,057	\$27,470	\$546,394
2034	\$31,412,600	\$30,000,000		\$151,252	\$200,070	\$351,322	\$0	\$60,978	\$28,764	\$27,470	\$468,533
2035	\$31,397,300	\$30,000,000		\$151,178	\$200,070	\$351,248	\$0	\$60,948	\$28,750	\$27,470	\$468,416
2036	\$31,382,400	\$31,382,400		\$151,106	\$209,289	\$360,395	\$136,593	\$60,919	\$28,736	\$28,736	\$615,380
2037	\$31,367,800	\$31,367,800		\$151,036	\$209,192	\$360,228	\$136,530	\$60,891	\$28,723	\$28,723	\$615,094
2038	\$31,353,600	\$31,353,600		\$150,968	\$209,097	\$360,065	\$136,468	\$60,863	\$28,710	\$28,710	\$614,815
2039	\$31,339,800	\$31,339,800		\$150,901	\$209,005	\$359,906	\$136,408	\$60,837	\$28,697	\$28,697	\$614,545
2040	\$31,326,300	\$31,326,300		\$150,836	\$208,915	\$359,751	\$136,349	\$60,810	\$28,685	\$28,685	\$614,280
			Total	\$4,784,418	\$3,046,198	\$7,830,616	\$682,349	\$1,928,861	\$909,854	\$418,250	\$11,769,930
			Diff	\$0	\$3,580,443	\$3,580,443	\$3,642,556	\$0	\$0	\$491,604	\$6,804,749
Assumes School Value Limitation and Tax Abatements with the County.											

Source: CPA, IP Quantum II,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 IP Quantum II, 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	2023	\$0	\$0	\$0	\$0
	2024	\$0	\$0	\$0	\$0
	2025	\$0	\$0	\$0	\$0
Limitation Period (10 Years)	2026	\$200,070	\$200,070	\$761,093	\$761,093
	2027	\$200,070	\$400,140	\$684,352	\$1,445,445
	2028	\$200,070	\$600,210	\$601,554	\$2,047,000
	2029	\$200,070	\$800,280	\$512,085	\$2,559,084
	2030	\$200,070	\$1,000,350	\$415,531	\$2,974,615
	2031	\$200,070	\$1,200,420	\$311,278	\$3,285,892
	2032	\$200,070	\$1,400,490	\$198,708	\$3,484,601
	2033	\$200,070	\$1,600,560	\$77,104	\$3,561,704
	2034	\$200,070	\$1,800,630	\$9,421	\$3,571,125
	2035	\$200,070	\$2,000,700	\$9,319	\$3,580,443
Maintain Viable Presence (5 Years)	2036	\$209,289	\$2,209,989	\$0	\$3,580,443
	2037	\$209,192	\$2,419,181	\$0	\$3,580,443
	2038	\$209,097	\$2,628,278	\$0	\$3,580,443
	2039	\$209,005	\$2,837,283	\$0	\$3,580,443
	2040	\$208,915	\$3,046,198	\$0	\$3,580,443
Additional Years as Required by 313.026(c)(1) (10 Years)	2041	\$208,827	\$3,255,026	\$0	\$3,580,443
	2042	\$208,742	\$3,463,767	\$0	\$3,580,443
	2043	\$208,658	\$3,672,426	\$0	\$3,580,443
	2044	\$208,577	\$3,881,003	\$0	\$3,580,443
	2045	\$208,498	\$4,089,500	\$0	\$3,580,443
	2046	\$208,420	\$4,297,920	\$0	\$3,580,443
	2047	\$208,345	\$4,506,265	\$0	\$3,580,443
	2048	\$208,272	\$4,714,537	\$0	\$3,580,443
	2049	\$208,200	\$4,922,737	\$0	\$3,580,443
	2050	\$208,130	\$5,130,867	\$0	\$3,580,443
		\$5,130,867	is greater than	\$3,580,443	
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

Source: CPA, IP Quantum II, 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.