



## TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

August 19, 2025

AMENDED COMPLETENESS,  
CERTIFICATE & AGREEMENT  
APPROVAL

Troy Hinds  
Superintendent  
Anson Independent School District  
1431 Commercial  
Anson, TX 79501

Re: Amendment Agreement for Limitation on Appraised Value of Property for School District Maintenance and Operations taxes by and between Anson Independent School District and Vaca Del Sol, LLC, Application 1995

Dear Superintendent Hinds:

This application (Application 1995) was originally submitted on May 9, 2022, to the Anson Independent School District (school district) by Vaca Del Sol, LLC (applicant) for a limitation on appraised value under the provisions of Tax Code Chapter 313.<sup>1</sup> On August 15, 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 November 10, 2022. The applicant and school district executed an agreement for a limitation on appraised value (agreement) on December 16, 2022.

On August 5, 2025, the Comptroller received an amendment to the agreement to change the beginning of the qualifying time period from 2026 to 2025 and the first year of limitation from 2028 to 2027 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.

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<sup>1</sup> 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](mailto: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: Kevin O'Hanlon, O'Hanlon, Demerath & Castillo  
Stuart McCurdy, NextEra Energy Resources, LLC  
Chris Edge, NextEra Energy Resources  
Mike Fry, KE Andrews

### Amended Attachment A – Economic Impact Analysis

The following tables summarize the Comptroller’s economic impact analysis of Vaca Del Sol, LLC (project) applying to Anson 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 Vaca Del Sol, LLC.

	Original	Amendment No. 1
Applicant	Vaca Del Sol, LLC	Vaca Del Sol, LLC
Tax Code, 313.024 Eligibility Category	Solar	Solar
School District	Anson ISD	Anson ISD
2020-2021 Average Daily Attendance	649	649
County	Jones	Jones
Proposed Total Investment in District	\$487,673,999	\$311,600,000
Proposed Qualified Investment	\$487,673,999	\$311,600,000
Limitation Amount	\$20,000,000	\$20,000,000
Qualifying Time Period (Full Years)	2026-2027	2025-2026
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	\$758	\$758
Minimum weekly wage required for each qualifying job by Tax Code, 313.021(5)(A)	\$758	\$758
Minimum annual wage committed to by applicant for qualified jobs	\$39,440	\$39,440
Minimum weekly wage required for non-qualifying jobs	\$846	\$846
Minimum annual wage required for non-qualifying jobs	\$43,992	\$43,992
Investment per Qualifying Job	\$487,443,872	\$311,600,000
Estimated M&O levy without any limit (15 years)	\$29,443,872	\$14,324,413
Estimated M&O levy with Limitation (15 years)	\$7,540,360	\$3,863,603
Estimated gross M&O tax benefit (15 years)	\$21,903,512	\$10,460,810

\* 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 Vaca Del Sol, LLC (modeled).

	Employment			Personal Income		
Year	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total
2026	250	1,270	1520	\$12,500,000	\$107,900,000	\$120,400,000
2027	1	65	66	\$39,440	\$14,860,560	\$14,900,000
2028	1	19	20	\$39,440	\$9,260,560	\$9,300,000
2029	1	(17)	-16	\$39,440	\$4,360,560	\$4,400,000
2030	1	(34)	-33	\$39,440	\$460,560	\$500,000
2031	1	(48)	-47	\$39,440	-\$1,539,440	-\$1,500,000
2032	1	(48)	-47	\$39,440	-\$2,939,440	-\$2,900,000
2033	1	(42)	-41	\$39,440	-\$3,739,440	-\$3,700,000
2034	1	(38)	-37	\$39,440	-\$3,739,440	-\$3,700,000
2035	1	(34)	-33	\$39,440	-\$3,939,440	-\$3,900,000
2036	1	(28)	-27	\$39,440	-\$3,939,440	-\$3,900,000
2037	1	(24)	-23	\$39,440	-\$3,739,440	-\$3,700,000
2038	1	(23)	-22	\$39,440	-\$3,439,440	-\$3,400,000
2039	1	(15)	-14	\$39,440	-\$2,439,440	-\$2,400,000
2040	1	(15)	-14	\$39,440	-\$2,739,440	-\$2,700,000
2041	1	(13)	-12	\$39,440	-\$2,239,440	-\$2,200,000
2042	1	(11)	-10	\$39,440	-\$2,239,440	-\$2,200,000

Source: CPA REMI, Vaca Del Sol, 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		Anson ISD I&S Tax Levy	Anson ISD M&O Tax Levy	Anson ISD M&O and I&S Tax Levies	Jones County Tax Levy	Anson Hospital District Tax Levy	Estimated Total Property Taxes
			Tax Rate*	0.1650	0.7552		0.5581	0.3671	
2027	\$311,600,000	\$311,600,000		\$514,140	\$2,353,203	\$2,867,343	\$1,739,027	\$1,143,880	\$5,750,251
2028	\$270,909,416	\$270,909,416		\$447,001	\$2,045,908	\$2,492,908	\$1,511,935	\$994,506	\$4,999,349
2029	\$231,199,893	\$231,199,893		\$381,480	\$1,746,022	\$2,127,501	\$1,290,317	\$848,732	\$4,266,551
2030	\$192,622,862	\$192,622,862		\$317,828	\$1,454,688	\$1,772,516	\$1,075,020	\$707,117	\$3,554,653
2031	\$155,449,066	\$155,449,066		\$256,491	\$1,173,951	\$1,430,442	\$867,555	\$570,652	\$2,868,649
2032	\$128,957,410	\$128,957,410		\$212,780	\$973,886	\$1,186,666	\$719,706	\$473,401	\$2,379,774
2033	\$100,349,557	\$100,349,557		\$165,577	\$757,840	\$923,417	\$560,047	\$368,382	\$1,851,846
2034	\$69,442,625	\$69,442,625		\$114,580	\$524,431	\$639,011	\$387,557	\$254,923	\$1,281,491
2035	\$62,320,000	\$62,320,000		\$102,828	\$470,641	\$573,469	\$347,805	\$228,776	\$1,150,050
2036	\$62,320,000	\$62,320,000		\$102,828	\$470,641	\$573,469	\$347,805	\$228,776	\$1,150,050
2037	\$62,320,000	\$62,320,000		\$102,828	\$470,641	\$573,469	\$347,805	\$228,776	\$1,150,050
2038	\$62,320,000	\$62,320,000		\$102,828	\$470,641	\$573,469	\$347,805	\$228,776	\$1,150,050
2039	\$62,320,000	\$62,320,000		\$102,828	\$470,641	\$573,469	\$347,805	\$228,776	\$1,150,050
2040	\$62,320,000	\$62,320,000		\$102,828	\$470,641	\$573,469	\$347,805	\$228,776	\$1,150,050
2041	\$62,320,000	\$62,320,000		\$102,828	\$470,641	\$573,469	\$347,805	\$228,776	\$1,150,050
			Total	\$3,129,672	\$14,324,413	\$17,454,085	\$10,585,802	\$6,963,027	\$35,002,914

Source: CPA, Vaca Del Sol, LLC

\*Tax Rate per \$100 Valuation

**Table 4** examines the estimated direct impact on ad valorem taxes to the school district and Jones 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.

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		Anson ISD I&S Tax Levy	Anson ISD M&O Tax Levy	Anson ISD M&O and I&S Tax Levies	Jones County Tax Levy	Anson Hospital District Tax Levy	Estimated Total Property Taxes
			Tax Rate*	0.1650	0.7552		0.5581	0.3671	
2027	\$311,600,000	\$20,000,000		\$514,140	\$151,040	\$665,180	\$1,739,027	\$1,143,880	\$3,548,088
2028	\$270,909,416	\$20,000,000		\$447,001	\$151,040	\$598,041	\$1,511,935	\$994,506	\$3,104,481
2029	\$231,199,893	\$20,000,000		\$381,480	\$151,040	\$532,520	\$1,290,317	\$848,732	\$2,671,570
2030	\$192,622,862	\$20,000,000		\$317,828	\$151,040	\$468,868	\$1,075,020	\$707,117	\$2,251,005
2031	\$155,449,066	\$20,000,000		\$256,491	\$151,040	\$407,531	\$867,555	\$570,652	\$1,845,738
2032	\$128,957,410	\$20,000,000		\$212,780	\$151,040	\$363,820	\$719,706	\$473,401	\$1,556,927
2033	\$100,349,557	\$20,000,000		\$165,577	\$151,040	\$316,617	\$560,047	\$368,382	\$1,245,046
2034	\$69,442,625	\$20,000,000		\$114,580	\$151,040	\$265,620	\$387,557	\$254,923	\$908,100
2035	\$62,320,000	\$20,000,000		\$102,828	\$151,040	\$253,868	\$347,805	\$228,776	\$830,450
2036	\$62,320,000	\$20,000,000		\$102,828	\$151,040	\$253,868	\$347,805	\$228,776	\$830,450
2037	\$62,320,000	\$62,320,000		\$102,828	\$470,641	\$573,469	\$347,805	\$228,776	\$1,150,050
2038	\$62,320,000	\$62,320,000		\$102,828	\$470,641	\$573,469	\$347,805	\$228,776	\$1,150,050
2039	\$62,320,000	\$62,320,000		\$102,828	\$470,641	\$573,469	\$347,805	\$228,776	\$1,150,050
2040	\$62,320,000	\$62,320,000		\$102,828	\$470,641	\$573,469	\$347,805	\$228,776	\$1,150,050
2041	\$62,320,000	\$62,320,000		\$102,828	\$470,641	\$573,469	\$347,805	\$228,776	\$1,150,050
			Total	\$3,129,672	\$3,863,603	\$6,993,275	\$10,585,802	\$6,963,027	\$24,542,104
			Diff	\$0	\$10,460,810	\$10,460,810	\$0	\$0	\$10,460,810
Assumes School Value Limitation.									

Source: CPA, Vaca Del Sol, 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 25<sup>th</sup> Anniversary of Limitation Start

This represents the Comptroller’s determination that Vaca Del Sol, 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)
<b>Limitation Pre-Years</b>	2024	\$0	\$0	\$0	\$0
	2025	\$0	\$0	\$0	\$0
	2026	\$0	\$0	\$0	\$0
<b>Limitation Period (10 Years)</b>	2027	\$151,040	\$151,040	\$2,202,163	\$2,202,163
	2028	\$151,040	\$302,080	\$1,894,868	\$4,097,031
	2029	\$151,040	\$453,120	\$1,594,982	\$5,692,013
	2030	\$151,040	\$604,160	\$1,303,648	\$6,995,661
	2031	\$151,040	\$755,200	\$1,022,911	\$8,018,572
	2032	\$151,040	\$906,240	\$822,846	\$8,841,418
	2033	\$151,040	\$1,057,280	\$606,800	\$9,448,218
	2034	\$151,040	\$1,208,320	\$373,391	\$9,821,609
	2035	\$151,040	\$1,359,360	\$319,601	\$10,141,209
	2036	\$151,040	\$1,510,400	\$319,601	\$10,460,810
<b>Maintain Viable Presence (5 Years)</b>	2037	\$470,641	\$1,981,041	\$0	\$10,460,810
	2038	\$470,641	\$2,451,681	\$0	\$10,460,810
	2039	\$470,641	\$2,922,322	\$0	\$10,460,810
	2040	\$470,641	\$3,392,963	\$0	\$10,460,810
	2041	\$470,641	\$3,863,603	\$0	\$10,460,810
<b>Additional Years as Required by 313.026(c)(1) (10 Years)</b>	2042	\$470,641	\$4,334,244	\$0	\$10,460,810
	2043	\$470,641	\$4,804,884	\$0	\$10,460,810
	2044	\$470,641	\$5,275,525	\$0	\$10,460,810
	2045	\$470,641	\$5,746,166	\$0	\$10,460,810
	2046	\$470,641	\$6,216,806	\$0	\$10,460,810
	2047	\$470,641	\$6,687,447	\$0	\$10,460,810
	2048	\$470,641	\$7,158,088	\$0	\$10,460,810
	2049	\$470,641	\$7,628,728	\$0	\$10,460,810
	2050	\$470,641	\$8,099,369	\$0	\$10,460,810
	2051	\$470,641	\$8,570,010	\$0	\$10,460,810
		<b>\$8,570,010</b>	is less than	<b>\$10,460,810</b>	
<b>Analysis Summary</b>					
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, Vaca Del Sol, LLC



Year	Employment			Personal Income			Revenue & Expenditure		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total	Revenue	Expenditure	Net Tax Effect
2026	250	1,270	1520	\$12,500,000	\$107,900,000	\$120,400,000	10600000	-2900000	\$13,500,000
2027	1	65	66	\$39,440	\$14,860,560	\$14,900,000	500000	1000000	-\$500,000
2028	1	19	20	\$39,440	\$9,260,560	\$9,300,000	300000	1000000	-\$700,000
2029	1	(17)	-16	\$39,440	\$4,360,560	\$4,400,000	100000	1000000	-\$900,000
2030	1	(34)	-33	\$39,440	\$460,560	\$500,000	-100000	900000	-\$1,000,000
2031	1	(48)	-47	\$39,440	-\$1,539,440	-\$1,500,000	-200000	800000	-\$1,000,000
2032	1	(48)	-47	\$39,440	-\$2,939,440	-\$2,900,000	-200000	700000	-\$900,000
2033	1	(42)	-41	\$39,440	-\$3,739,440	-\$3,700,000	-300000	500000	-\$800,000
2034	1	(38)	-37	\$39,440	-\$3,739,440	-\$3,700,000	-300000	400000	-\$700,000
2035	1	(34)	-33	\$39,440	-\$3,939,440	-\$3,900,000	-300000	300000	-\$600,000
2036	1	(28)	-27	\$39,440	-\$3,939,440	-\$3,900,000	-400000	200000	-\$600,000
2037	1	(24)	-23	\$39,440	-\$3,739,440	-\$3,700,000	-400000	100000	-\$500,000
2038	1	(23)	-22	\$39,440	-\$3,439,440	-\$3,400,000	-400000	0	-\$400,000
2039	1	(15)	-14	\$39,440	-\$2,439,440	-\$2,400,000	-400000	-100000	-\$300,000
2040	1	(15)	-14	\$39,440	-\$2,739,440	-\$2,700,000	-400000	-100000	-\$300,000
2041	1	(13)	-12	\$39,440	-\$2,239,440	-\$2,200,000	-400000	-200000	-\$200,000
2042	1	(11)	-10	\$39,440	-\$2,239,440	-\$2,200,000	-400000	-200000	-\$200,000
2043	1	(11)	-10	\$39,440	-\$2,039,440	-\$2,000,000	-400000	-300000	-\$100,000
2044	1	(13)	-12	\$39,440	-\$2,039,440	-\$2,000,000	-500000	-300000	-\$200,000
2045	1	(11)	-10	\$39,440	-\$2,039,440	-\$2,000,000	-500000	-300000	-\$200,000
2046	1	(15)	-14	\$39,440	-\$2,039,440	-\$2,000,000	-400000	-300000	-\$100,000
2047	1	(9)	-8	\$39,440	-\$1,539,440	-\$1,500,000	-400000	-400000	\$0
2048	1	(7)	-6	\$39,440	-\$1,539,440	-\$1,500,000	-400000	-400000	\$0
2049	1	(15)	-14	\$39,440	-\$2,939,440	-\$2,900,000	-500000	-400000	-\$100,000
2050	1	(11)	-10	\$39,440	-\$2,039,440	-\$2,000,000	-400000	-500000	\$100,000
2051	1	(11)	-10	\$39,440	-\$2,039,440	-\$2,000,000	-400000	-500000	\$100,000
						<b>Total</b>	<b>\$3,400,000</b>	<b>\$0</b>	<b>\$3,400,000</b>
							<b>\$11,970,010</b>	<b>is greater than</b>	<b>\$10,460,810</b>
<b>Analysis Summary</b>									
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.