



TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

October 13, 2025

AMENDED COMPLETENESS,
CERTIFICATE & AGREEMENT
APPROVAL

Dr. Shannon Allen
Superintendent
Beaumont Independent School District
3395 Harrison Ave
Beaumont, Texas 77706

Re: Amendment Agreement for Limitation on Appraised Value of Property for School District Maintenance and Operations taxes by and between Beaumont Independent School District and Linde Inc., Application 2083

Dear Dr. Allen:

This application (Application 2083) was originally submitted on June 16, 2022, to the Beaumont Independent School District (school district) by Linde Inc. (applicant) for a limitation on appraised value under the provisions of Tax Code Chapter 313.¹ On September 2, 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 28, 2022. The applicant and school district executed an agreement for a limitation on appraised value (agreement) on December 13, 2022.

On September 30, 2025, the Comptroller received an amendment to the agreement to move the start of the limitation from 2026 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.

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.

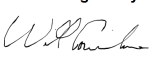
The Comptroller's review of the amended application and amended agreement assumes the accuracy and completeness of the statements in the amendment. If the amendment is approved by the school district, the applicant shall perform according to the provisions of the Texas Economic Development Act Agreement (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:

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Will Counihan

Director
Data Analysis & Transparency

cc: Dan Casey, Moak, Casey & Associates
Mike Ashton, Linde Inc.
Amer Akhras, Linde Inc.
Sam Gregson, Cummings Westlake

Amended Attachment A – Economic Impact Analysis

The following tables summarize the Comptroller’s economic impact analysis of Linde Inc. (project) applying to Beaumont 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 Linde Inc.

	Original	Amendment No. 1
Applicant	Linde Inc.	Linde Inc.
Tax Code, 313.024 Eligibility Category	Manufacturing	Manufacturing
School District	Beaumont ISD	Beaumont ISD
2020-2021 Average Daily Attendance	14,744	14,744
County	Jefferson	Jefferson
Proposed Total Investment in District	\$1,020,000,000	\$1,020,000,000
Proposed Qualified Investment	\$765,000,000	\$765,000,000
Limitation Amount	\$30,000,000	\$30,000,000
Qualifying Time Period (Full Years)	2024-2025	2024-2025
Number of new qualifying jobs committed to by applicant	10	10
Number of new non-qualifying jobs estimated by applicant	0	0
Average weekly wage of qualifying jobs committed to by applicant	\$969.35	\$969.35
Minimum weekly wage required for each qualifying job by Tax Code, 313.021(5)(B)	\$969.37	\$969.37
Minimum annual wage committed to by applicant for qualified jobs	\$50,407	\$50,407
Minimum weekly wage required for non-qualifying jobs	\$1,173.75	\$1,173.75
Minimum annual wage required for non-qualifying jobs	\$61,035	\$61,035
Investment per Qualifying Job	\$102,000,000	\$102,000,000
Estimated M&O levy without any limit (15 years)	\$86,324,010	\$88,005,475
Estimated M&O levy with Limitation (15 years)	\$24,775,778	\$26,457,243
Estimated gross M&O tax benefit (15 years)	\$61,548,232	\$61,548,232

** 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 Linde Inc. (modeled).

	Employment			Personal Income		
Year	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total
2023	600	1,498	2,098	\$31,500,000	\$120,600,000	\$152,100,000
2024	600	1,127	1727	\$31,500,000	\$109,610,000	\$141,110,000
2025	600	1,050	1650	\$31,500,000	\$114,860,000	\$146,360,000
2026	600	552	1152	\$31,500,000	\$83,730,000	\$115,230,000
2027	10	62	72	\$504,070	\$30,255,930	\$30,760,000
2028	10	(10)	0	\$504,070	\$18,785,930	\$19,290,000
2029	10	(39)	-29	\$504,070	\$11,455,930	\$11,960,000
2030	10	(43)	-33	\$504,070	\$6,815,930	\$7,320,000
2031	10	(33)	-23	\$504,070	\$4,865,930	\$5,370,000
2032	10	(12)	-2	\$504,070	\$5,355,930	\$5,860,000
2033	10	8	18	\$504,070	\$5,845,930	\$6,350,000
2034	10	33	43	\$504,070	\$8,525,930	\$9,030,000
2035	10	51	61	\$504,070	\$9,995,930	\$10,500,000
2036	10	68	78	\$504,070	\$11,705,930	\$12,210,000
2037	10	64	74	\$504,070	\$11,945,930	\$12,450,000
2038	10	66	76	\$504,070	\$13,415,930	\$13,920,000

Source: CPA REMI, Linde Inc.

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		Beaumont ISD I&S Tax Levy	Beaumont ISD M&O Tax Levy	Beaumont ISD M&O and I&S Tax Levies	Jefferson County Tax Levy	Port of Beaumont Tax Levy	Sabine Neches Navigation Tax Levy	Estimated Total Property Taxes
			Tax Rate*	0.2526	0.9089		0.3632	0.1090	0.0921	
2024	\$127,500,000	\$127,500,000		\$322,078	\$1,158,848	\$1,480,925	\$324,142	\$138,975	\$82,170	\$2,026,212
2025	\$200,000,000	\$200,000,000		\$505,220	\$1,817,800	\$2,323,020	\$508,458	\$218,000	\$128,894	\$3,178,371
2026	\$265,000,000	\$265,000,000		\$669,417	\$2,408,585	\$3,078,002	\$673,706	\$288,850	\$170,784	\$4,211,342
2027	\$959,310,000	\$959,310,000		\$2,423,313	\$8,719,169	\$11,142,482	\$2,438,842	\$1,045,648	\$618,246	\$15,245,217
2028	\$892,158,300	\$892,158,300		\$2,253,681	\$8,108,827	\$10,362,508	\$2,268,123	\$972,453	\$574,968	\$14,178,052
2029	\$829,707,219	\$829,707,219		\$2,095,923	\$7,541,209	\$9,637,132	\$2,109,355	\$904,381	\$534,721	\$13,185,588
2030	\$771,627,714	\$771,627,714		\$1,949,209	\$7,013,324	\$8,962,533	\$1,961,700	\$841,074	\$497,290	\$12,262,597
2031	\$717,613,774	\$717,613,774		\$1,812,764	\$6,522,392	\$8,335,156	\$1,824,381	\$782,199	\$462,480	\$11,404,215
2032	\$667,380,810	\$667,380,810		\$1,685,871	\$6,065,824	\$7,751,695	\$1,696,674	\$727,445	\$430,106	\$10,605,920
2033	\$620,664,153	\$620,664,153		\$1,567,860	\$5,641,216	\$7,209,076	\$1,577,907	\$676,524	\$399,999	\$9,863,506
2034	\$577,217,662	\$577,217,662		\$1,458,110	\$5,246,331	\$6,704,441	\$1,467,454	\$629,167	\$371,999	\$9,173,061
2035	\$536,812,426	\$536,812,426		\$1,356,042	\$4,879,088	\$6,235,130	\$1,364,732	\$585,126	\$345,959	\$8,530,946
2036	\$499,235,556	\$499,235,556		\$1,261,119	\$4,537,552	\$5,798,671	\$1,269,201	\$544,167	\$321,742	\$7,933,780
2037	\$464,289,067	\$464,289,067		\$1,172,841	\$4,219,923	\$5,392,764	\$1,180,357	\$506,075	\$299,220	\$7,378,415
2038	\$431,788,832	\$431,788,832		\$1,090,742	\$3,924,529	\$5,015,270	\$1,097,732	\$470,650	\$278,275	\$6,861,926
2039	\$401,563,614	\$401,563,614		\$1,014,390	\$3,649,812	\$4,664,202	\$1,020,890	\$437,704	\$258,795	\$6,381,592
2040	\$373,454,161	\$373,454,161		\$943,383	\$3,394,325	\$4,337,707	\$949,428	\$407,065	\$240,680	\$5,934,880
2041	\$347,312,370	\$347,312,370		\$877,346	\$3,156,722	\$4,034,068	\$882,968	\$378,570	\$223,832	\$5,519,439
			Total	\$24,459,306	\$88,005,475	\$112,464,781	\$24,616,048	\$10,554,073	\$6,240,159	\$153,875,061

Source: CPA, Linde Inc.

*Tax Rate per \$100 Valuation

Table 4 examines the estimated direct impact on ad valorem taxes to the school district and Jefferson 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		Beaumont ISD I&S Tax Levy	Beaumont ISD M&O Tax Levy	Beaumont ISD M&O and I&S Tax Levies	Jefferson County Tax Levy	Port of Beaumont Tax Levy	Sabine Neches Navigation Tax Levy	Estimated Total Property Taxes
			Tax Rate*	0.2526	0.9089		0.3632	0.1090	0.0921	
2024	\$127,500,000	\$127,500,000		\$322,078	\$1,158,848	\$1,480,925	\$324,142	\$138,975	\$82,170	\$2,026,212
2025	\$200,000,000	\$200,000,000		\$505,220	\$1,817,800	\$2,323,020	\$508,458	\$218,000	\$128,894	\$3,178,371
2026	\$265,000,000	\$265,000,000		\$669,417	\$2,408,585	\$3,078,002	\$673,706	\$288,850	\$170,784	\$4,211,342
2027	\$959,310,000	\$30,000,000		\$2,423,313	\$272,670	\$2,695,983	\$2,438,842	\$1,045,648	\$618,246	\$6,798,719
2028	\$892,158,300	\$30,000,000		\$2,253,681	\$272,670	\$2,526,351	\$2,268,123	\$972,453	\$574,968	\$6,341,895
2029	\$829,707,219	\$30,000,000		\$2,095,923	\$272,670	\$2,368,593	\$2,109,355	\$904,381	\$534,721	\$5,917,050
2030	\$771,627,714	\$30,000,000		\$1,949,209	\$272,670	\$2,221,879	\$1,961,700	\$841,074	\$497,290	\$5,521,943
2031	\$717,613,774	\$30,000,000		\$1,812,764	\$272,670	\$2,085,434	\$1,824,381	\$782,199	\$462,480	\$5,154,494
2032	\$667,380,810	\$30,000,000		\$1,685,871	\$272,670	\$1,958,541	\$1,696,674	\$727,445	\$430,106	\$4,812,766
2033	\$620,664,153	\$30,000,000		\$1,567,860	\$272,670	\$1,840,530	\$1,577,907	\$676,524	\$399,999	\$4,494,959
2034	\$577,217,662	\$30,000,000		\$1,458,110	\$272,670	\$1,730,780	\$1,467,454	\$629,167	\$371,999	\$4,199,399
2035	\$536,812,426	\$30,000,000		\$1,356,042	\$272,670	\$1,628,712	\$1,364,732	\$585,126	\$345,959	\$3,924,528
2036	\$499,235,556	\$30,000,000		\$1,261,119	\$272,670	\$1,533,789	\$1,269,201	\$544,167	\$321,742	\$3,668,898
2037	\$464,289,067	\$464,289,067		\$1,172,841	\$4,219,923	\$5,392,764	\$1,180,357	\$506,075	\$299,220	\$7,378,415
2038	\$431,788,832	\$431,788,832		\$1,090,742	\$3,924,529	\$5,015,270	\$1,097,732	\$470,650	\$278,275	\$6,861,926
2039	\$401,563,614	\$401,563,614		\$1,014,390	\$3,649,812	\$4,664,202	\$1,020,890	\$437,704	\$258,795	\$6,381,592
2040	\$373,454,161	\$373,454,161		\$943,383	\$3,394,325	\$4,337,707	\$949,428	\$407,065	\$240,680	\$5,934,880
2041	\$347,312,370	\$347,312,370		\$877,346	\$3,156,722	\$4,034,068	\$882,968	\$378,570	\$223,832	\$5,519,439
			Total	\$24,459,306	\$26,457,243	\$50,916,549	\$24,616,048	\$10,554,073	\$6,240,159	\$92,326,829
			Diff	\$0	\$61,548,232	\$61,548,232	\$0	\$0	\$0	\$61,548,232
Assumes School Value Limitation.										

Source: CPA, Linde Inc.
 *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 Linde Inc. (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	2024	\$1,158,848	\$1,158,848	\$0	\$0
	2025	\$1,817,800	\$2,976,648	\$0	\$0
	2026	\$2,408,585	\$5,385,233	\$0	\$0
Limitation Period (10 Years)	2027	\$272,670	\$5,657,903	\$8,446,499	\$8,446,499
	2028	\$272,670	\$5,930,573	\$7,836,157	\$16,282,655
	2029	\$272,670	\$6,203,243	\$7,268,539	\$23,551,194
	2030	\$272,670	\$6,475,913	\$6,740,654	\$30,291,849
	2031	\$272,670	\$6,748,583	\$6,249,722	\$36,541,570
	2032	\$272,670	\$7,021,253	\$5,793,154	\$42,334,724
	2033	\$272,670	\$7,293,923	\$5,368,546	\$47,703,271
	2034	\$272,670	\$7,566,593	\$4,973,661	\$52,676,932
	2035	\$272,670	\$7,839,263	\$4,606,418	\$57,283,350
	2036	\$272,670	\$8,111,933	\$4,264,882	\$61,548,232
Maintain Viable Presence (5 Years)	2037	\$4,219,923	\$12,331,856	\$0	\$61,548,232
	2038	\$3,924,529	\$16,256,385	\$0	\$61,548,232
	2039	\$3,649,812	\$19,906,196	\$0	\$61,548,232
	2040	\$3,394,325	\$23,300,521	\$0	\$61,548,232
	2041	\$3,156,722	\$26,457,243	\$0	\$61,548,232
Additional Years as Required by 313.026(c)(1) (10 Years)	2042	\$2,935,752	\$29,392,995	\$0	\$61,548,232
	2043	\$2,730,249	\$32,123,244	\$0	\$61,548,232
	2044	\$2,539,132	\$34,662,375	\$0	\$61,548,232
	2045	\$2,361,392	\$37,023,768	\$0	\$61,548,232
	2046	\$2,196,095	\$39,219,863	\$0	\$61,548,232
	2047	\$2,042,368	\$41,262,231	\$0	\$61,548,232
	2048	\$1,899,402	\$43,161,633	\$0	\$61,548,232
	2049	\$1,766,444	\$44,928,077	\$0	\$61,548,232
	2050	\$1,642,793	\$46,570,871	\$0	\$61,548,232
	2051	\$1,527,798	\$48,098,668	\$0	\$61,548,232
		\$48,098,668	is less than	\$61,548,232	

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, Linde Inc.

Year	Employment			Personal Income			Revenue & Expenditure		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total	Revenue	Expenditure	Net Tax Effect
2023	600	1,498	2,098	\$31,500,000	\$120,600,000	\$152,100,000	12150000	-3950000	\$16,100,000
2024	600	1,127	1727	\$31,500,000	\$109,610,000	\$141,110,000	8990000	-1690000	\$10,680,000
2025	600	1,050	1650	\$31,500,000	\$114,860,000	\$146,360,000	8690000	-420000	\$9,110,000
2026	600	552	1152	\$31,500,000	\$83,730,000	\$115,230,000	4830000	1470000	\$3,360,000
2027	10	62	72	\$504,070	\$30,255,930	\$30,760,000	1520000	4070000	-\$2,550,000
2028	10	(10)	0	\$504,070	\$18,785,930	\$19,290,000	1170000	3850000	-\$2,680,000
2029	10	(39)	-29	\$504,070	\$11,455,930	\$11,960,000	980000	3590000	-\$2,610,000
2030	10	(43)	-33	\$504,070	\$6,815,930	\$7,320,000	810000	3260000	-\$2,450,000
2031	10	(33)	-23	\$504,070	\$4,865,930	\$5,370,000	710000	2910000	-\$2,200,000
2032	10	(12)	-2	\$504,070	\$5,355,930	\$5,860,000	720000	2600000	-\$1,880,000
2033	10	8	18	\$504,070	\$5,845,930	\$6,350,000	680000	2280000	-\$1,600,000
2034	10	33	43	\$504,070	\$8,525,930	\$9,030,000	690000	2020000	-\$1,330,000
2035	10	51	61	\$504,070	\$9,995,930	\$10,500,000	670000	1800000	-\$1,130,000
2036	10	68	78	\$504,070	\$11,705,930	\$12,210,000	690000	1600000	-\$910,000
2037	10	64	74	\$504,070	\$11,945,930	\$12,450,000	490000	1450000	-\$960,000
2038	10	66	76	\$504,070	\$13,415,930	\$13,920,000	470000	1300000	-\$830,000
2039	10	80	90	\$504,070	\$15,605,930	\$16,110,000	470000	1130000	-\$660,000
2040	10	78	88	\$504,070	\$16,095,930	\$16,600,000	460000	990000	-\$530,000
2041	10	84	94	\$504,070	\$17,315,930	\$17,820,000	490000	880000	-\$390,000
2042	10	88	98	\$504,070	\$19,025,930	\$19,530,000	470000	790000	-\$320,000
2043	10	86	96	\$504,070	\$20,005,930	\$20,510,000	440000	720000	-\$280,000
2044	10	78	88	\$504,070	\$21,465,930	\$21,970,000	410000	690000	-\$280,000
2045	10	84	94	\$504,070	\$20,495,930	\$21,000,000	320000	530000	-\$210,000
2046	10	80	90	\$504,070	\$22,935,930	\$23,440,000	410000	520000	-\$110,000
2047	10	90	100	\$504,070	\$25,865,930	\$26,370,000	470000	440000	\$30,000
2048	10	92	102	\$504,070	\$26,355,930	\$26,860,000	430000	370000	\$60,000
2049	10	88	98	\$504,070	\$28,305,930	\$28,810,000	490000	350000	\$140,000
2050	95	95	105	\$504,070	\$30,745,930	\$31,250,000	470000	290000	\$180,000
2051	10	97	107	\$504,070	\$33,675,930	\$34,180,000	530000	240000	\$290,000
						Total	\$50,120,000	\$34,080,000	\$16,040,000
							\$64,138,668	is greater than	\$61,458,232
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.