Biennial Progress Report for Texas Economic Development Act

Economic Development and Analysis
Form 50-773-A

INTRODUCTION

- You have been assigned an application number. Please verify this number on the website prior to completing the form. This form will indicate the sections you need to complete based on application number.
- This form must be filled out by each applicant that is party to a limitation agreement.
- If the original application was made by a group of two or more companies, each company must complete this form.
- If the original applicant split into two or more applicants after the original agreement, all current agreement holders must complete this form.
- Applicants should only complete the information for their years as an agreement holder, noting what year they were formed after the original agreement was approved.
- Each agreement holder should respond as a current agreement holder in Section 2.
- Applicants should report their proportionate share of required employment and investment information.
- In addition to the Biennial Progress Report required from each applicant that is a party to an agreement, a separate Biennial Progress Report summarizing the combined applicants' data for the entire agreement must be completed.
- If one of the applicants cannot provide this information, a summarization report must be completed by the school district.
- Projects spanning more than one school district must complete forms for each school district.
- Please return signed hard copy forms and electronic spreadsheets to the school district before May 15 of each even-numbered year.

Note:

- The school district that is a party to the Chapter 313 agreement is collecting the data required by Chapter 313.008 on this form for the Comptroller of Public Accounts (CPA).
- The CPA requests companies complete the electronic spreadsheet version of the form. Please submit both an *electronic version* **and** a *signed hard copy version* of the spreadsheet (with any attachments) to the district. Please contact CPA if you have questions about the form. The spreadsheet version of this form can be downloaded at: **www.texasahead.org/tax_programs/chapter313/forms.php**.
- After ensuring that all forms are complete, the school district will forward that data to the CPA for inclusion in a statutorily required report to the Texas Legislature.

SECTION 1: Applicant Information

1. Application number 250
2. Name of school district Goose Creek ISD
3. Name of central appraisal district (CAD) appraising the qualified property in this school district Harris County Appraisal District
4. Name of project on original application *(or short description of facility)* Ethylene Cracker
5. Name of applicant on original application Chevron Phillips Chemical Company LP
6. Name of company entering into original agreement with district Chevron Phillips Chemical Company LP
7. If you are one of two or more companies originally applying for a limitation, list all other applicants here and describe their relationships. *(Use attachments if necessary.)*

SECTION 2: Current Agreement Information

1. Name of current agreement holder(s) Chevron Phillips Chemical Company LP
2. Complete mailing address of current agreement holder 10001 Six Pines Drive The Woodlands, Tx 77380
3. Company contact person for agreement holder:

Chaney Moore	Real Estate and Property Tax Director
Name	Title
832-813-4713	Moorch@cpchem.com
Phone	Email

4. Texas franchise tax ID number of current agreement holder: 1-73-15877120 (LP)
5. If the current agreement holder does not report under the franchise tax law, please include name and tax ID of reporting entity:

Name _____ Tax ID _____

6. NAICS Code of current agreement holder (6 Digit): 325110
7. If the authorized company representative is different from the contact person listed above:

Name _____ Title _____

Complete Mailing Address _____

Phone _____ Email _____

8. If you are a current agreement holder who was not an original applicant, please list all other current agreement holders. Please describe the chain of ownership from the original applicant to the new entities. *(Use attachments if necessary.)*

SECTION 3: Project Timeline

1 Date original limitation agreement approved by school district 10/14/2013

2 First (complete) year of qualifying time period – after the date the application is approved. See Tax Code §313.021[4]. . . 2017

3 First year of property value limitation 2019

SECTION 4: Value Limitation Details

1 Original limitation amount *(for entire agreement)*: 30,000,000.00

2 Amount of qualified investment during the qualifying time period the recipient committed to spend or allocate for this project on application *(not total investment)*: 2,300,000,000.00

3 Total qualified investment made from the beginning of the qualifying time period through the end of the qualifying time period or the last complete tax year, if still in the qualifying time period. 0.00

4 Has the description of the qualified property changed from that in the application? ☐ Yes ☑ No

4a. If yes, please describe on an attachment how the actual qualified property — for which you are providing actual and estimated market values on subsequent pages — differs from that property described in the agreement. Include only property located in this school district.

5 What was the number of permanent existing jobs at this facility prior to application? *(See guidelines for definition of existing job.)* 0

SECTION 5: Job Details

1 For agreements before Jan. 1, 2014, does the agreement includes a definition of "new job" other than TAC §9.1051(14)(C), as the rule existed at the time of application? ☐ Yes ☑ No

1a. If yes, please provide the definition of "new job" as used in the agreement. *(Use attachments if needed.)*

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CHART A1: Job Data for Applications 1 through 999

App Number: 250

Project Name: Eythlene Cracker

District Name: Goose Creek ISD

1st Yr. of Qualifying Time Period: 2017

Company Name: Chevron Phillips Chemical Company LP

CHART A1 – Only complete this for applications 1 through 999.		Qualifying Time Period		Limitation Period								Viable Presence Period		
		Year 1 (First Complete Tax Year)	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13
	Tax year (YYYY)	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
1	Number of qualifying jobs[1] applicant committed to create on application (cumulative)	25 *	25	25	25	25	25	25	25	25	25	25	25	25
2	Number of qualifying jobs[1] applicant actually created (cumulative)	40	80	80	80	80	80	80	80	80	80	80	80	80
3	Number of new jobs[2] created (cumulative)	50	100	100	100	100	100	100	100	100	100	100	100	100
4	Median annual wage of new jobs applicant created	59,076.00	59,076.00	59,076.00	59,076.00	59,076.00	59,076.00	59,076.00	59,076.00	59,076.00	89,076.00	59,076.00	59,076.00	59,076.00
5	Total wages for new jobs applicant created	2,953,800.0	5,907,600.0	5,907,600.0	5,907,600.0	5,907,600.0	5,907,600.0	5,907,600.0	5,907,600.0	5,907,600.0	5,907,600.0	5,907,600.0	5,907,600.0	5,907,600.0

Actual and projected data. Use actual data for prior years. Estimates are required for current and future years. *Maximum number of qualified jobs committed to create is 80

Notes:

1. Jobs meeting all of the requirements of Tax Code §313.021(3) as the statute existed before Jan. 1, 2014. Do not include construction jobs in counts of qualifying jobs.
2. For new job definition see TAC §9.1051(14) as rules existed before Jan. 1, 2014.

By signing below, I, Chaney Moore, certify that I am the authorized representative of Chevron Phillips Chemical Company LP, a current agreement holder of a limitation on appraised value, and the contents of this form and the attached documentation are true and correct to the best of my knowledge and belief.

print here Chaney Moore / Real Estate and Property Tax Manager
Print Name/Title

832-813-4713
Phone

sign here
Authorized Official Signature

5/05/2014
Date

The CPA requests companies complete the electronic spreadsheet version of the form. Please submit both an electronic version and a signed hard copy version of the spreadsheet (with any attachments) to the district.

For more information, visit our website: www.TexasAhead.org/tax_programs/chapter313/

CHART A2: Investment and Market Values for Applications 1 through 999

Applicant Number: 250

Current Agreement Holder Name: Chevron Phillips Chemical Company LP

ISD Name: Goose Creek ISD

CHART A2 – Only complete this for applications 1 through 999.	Year	School Year (YYYY-YYYY)	Tax Year (actual tax year) YYYY	Total Investment[1] (cumulative)	Market value of qualified property on Jan. 1 BEFORE any exemptions[2]	Market value less any exemptions (such as pollution control) and before limitation[3]	Taxable value of qualified property for purposes of M&O
Prior to start of value limitation period	1-2	2016-2018	2,018	2,300,000,000.00	2,300,000,000.00	2,200,000,000.00	2,200,000,000.00
Value limitation period	3	2018-2019	2,019	2,300,000,000.00	2,208,000,000.00	2,108,000,000.00	30,000,000.00
	4	2019-2020	2,020	2,300,000,000.00	2,120,000,000.00	2,020,000,000.00	30,000,000.00
	5	2011-2012	2,021	2,300,000,000.00	2,035,000,000.00	1,935,000,000.00	30,000,000.00
	6	2012-2013	2,022	2,300,000,000.00	1,954,000,000.00	1,854,000,000.00	30,000,000.00
	7	2013-2014	2,023	2,300,000,000.00	1,875,000,000.00	1,775,000,000.00	30,000,000.00
	8	2014-2015	2,024	2,300,000,000.00	1,800,000,000.00	1,700,000,000.00	30,000,000.00
	9	2015-2016	2,025	2,300,000,000.00	1,728,000,000.00	1,628,000,000.00	30,000,000.00
	10	2016-2017	2,026	2,300,000,000.00	1,659,000,000.00	1,559,000,000.00	30,000,000.00
Viable presence period	11	2017-2018	2,027	2,300,000,000.00	1,593,000,000.00	1,493,000,000.00	1,493,000,000.00
	12	2018-2019	2,028	2,300,000,000.00	1,529,000,000.00	1,429,000,000.00	1,429,000,000.00
	13	2019-2020	2,029	2,300,000,000.00	1,468,000,000.00	1,368,000,000.00	1,368,000,000.00

Notes:
1. Total investment is all investment at original cost, including land acquired after filing of application. Investments made in a year should be reflected in the subsequent year's market value.
2. Use appraisal values from CAD as available. For future years, use market value that the entity estimates will approximate the market value for ad volorem tax purposes in that year.
3. This amount is typically the taxable value for the purpose of I&S fund or debt service reserve fund.

By signing below, I, Chaney Moore, certify that I am the authorized representative of Chevron Phillips Chemical Compnay LP, a current agreement holder of a limitation on appraised value, and the contents of this form and the attached documentation are true and correct to the best of my knowledge and belief.

print here Chaney Moore / Real Estate and Property Tax Manager
Print Name/Title

832-813-4713
Phone

sign here
Authorized Official Signature

5-5-14
Date

The CPA requests companies complete the electronic spreadsheet version of the form. Please submit both an electronic version and a signed hard copy version of the spreadsheet (with any attachments) to the district.