GLENN HEGAR TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

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

March 16, 2026

AMENDED COMPLETENESS, CERTIFICATE & AGREEMENT APPROVAL

Brent Kirkland
Superintendent
Claude Independent School District
500 W. 5th
P.O. Box 209
Claude, Texas 79019

Re: Amendment Agreement for Limitation on Appraised Value of Property for School District Maintenance and Operations taxes by and between Claude Independent School District and FGE Goodnight II, LLC, Application 1507

Dear Superintendent Johnson:

This application (Application 1507) was originally submitted on July 23, 2020, to the Claude Independent School District (school district) by FGE Goodnight II, LLC (applicant) for a limitation on appraised value under the provisions of Tax Code Chapter 313.[1] On September 18, 2020, the Comptroller issued written notice that the applicant submitted a completed application; and later issued a certificate for a limitation on appraised value on October 20, 2020. The applicant and school district executed an agreement for a limitation on appraised value (agreement) on December 10, 2020.

On February 25, 2026, the Comptroller received an amendment to the agreement to change the start of the limitation from 2027 to 2028 adding an additional gap year 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, 2026.**

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 John Villarreal, Manager, Data Analysis & Transparency, by email at john.villarreal@cpa.texas.gov or by phone toll-free at 1-800-531-5441, ext. 3-5241, or at 512-463-5241.

Sincerely,

DocuSigned by:

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Will Counihan
Director
Data Analysis & Transparency

cc: Fred Stormer, Underwood Law Firm, P.C.
Alexandre Suguita, Serena
Andrea Sztajn, Serena
Daron Fredrickson, Merit Advisors, LLC

Amended Attachment A – Economic Impact Analysis

The following tables summarize the Comptroller's economic impact analysis of FGE Goodnight II LLC (project) applying to Claude 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 FGE Goodnight II LLC.

	Amendment No. 2	**Amendment No. 3**
Applicant	FGE Goodnight II, LLC	FGE Goodnight II, LLC
Tax Code, 313.024 Eligibility Category	Renewable Energy - Wind	Renewable Energy - Wind
School District	Claude ISD	Claude ISD
2018-2019 Average Daily Attendance	329	329
County	Armstrong	Armstrong
Proposed Total Investment in District	$266,900,000	$266,900,000
Proposed Qualified Investment	$266,900,000	$266,900,000
Limitation Amount	$20,000,000	$20,000,000
Qualifying Time Period (Full Years)	2021-2022	2021-2022
Number of new qualifying jobs committed to by applicant	3*	3*
Number of new non-qualifying jobs estimated by applicant	0	0
Average weekly wage of qualifying jobs committed to by applicant	$982	$982
Minimum weekly wage required for each qualifying job by Tax Code, 313.021(5)(B)	$982	$982
Minimum annual wage committed to by applicant for qualified jobs	$51,039	$51,039
Minimum weekly wage required for non-qualifying jobs	$831	$831
Minimum annual wage required for non-qualifying jobs	$43,186	$43,186
Investment per Qualifying Job	$88,966,667	$88,966,667
Estimated M&O levy without any limit (15 years)	$32,007,572	$33,879,672
Estimated M&O levy with Limitation (15 years)	$11,521,369	$13,393,469
Estimated gross M&O tax benefit (15 years)	$20,486,203	$20,486,203

** 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 FGE Goodnight II LLC (modeled).

Year	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total
2023	300	354	654	$15,750,000	$36,990,000	$52,740,000
2024	0	25	25	$0	$5,790,000	$5,790,000
2025	200	238	438	$10,500,000	$29,460,000	$39,960,000
2026	200	231	431	$10,500,000	$31,830,000	$42,330,000
2027	200	226	426	$10,500,000	$33,770,000	$44,270,000
2028	3	9	12	$153,117	$8,206,883	$8,360,000
2029	3	(7)	-4	$153,117	$4,836,883	$4,990,000
2030	3	(18)	-15	$153,117	$2,486,883	$2,640,000
2031	3	(19)	-16	$153,117	$1,436,883	$1,590,000
2032	3	(14)	-11	$153,117	$1,186,883	$1,340,000
2033	3	(7)	-4	$153,117	$1,466,883	$1,620,000
2034	3	0	3	$153,117	$2,026,883	$2,180,000
2035	3	7	10	$153,117	$2,706,883	$2,860,000
2036	3	12	15	$153,117	$3,326,883	$3,480,000
2037	3	16	19	$153,117	$3,856,883	$4,010,000
2038	3	16	19	$153,117	$3,886,883	$4,040,000
2039	3	16	19	$153,117	$3,966,883	$4,120,000
2040	3	15	18	$153,117	$4,016,883	$4,170,000
2041	3	15	18	$153,117	$3,996,883	$4,150,000
2042	3	14	17	$153,117	$3,946,883	$4,100,000

Source: CPA REMI, FGE Goodnight II 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		Claude ISD I&S Tax Levy	Claude ISD M&O Tax Levy	Claude ISD M&O and I&S Tax Levies	Armstrong County Tax Levy	Panhandle GWCD #3 Tax Levy	Estimated Total Property Taxes
			Tax Rate*	0.0550	0.9700		0.5292	0.0096	
2023	$22,000,000	$22,000,000		$12,100	$213,400	$225,500	$116,421	$2,112	$344,033
2024	$22,000,000	$22,000,000		$12,100	$213,400	$225,500	$116,421	$2,112	$344,033
2025	$22,000,000	$22,000,000		$12,100	$213,400	$225,500	$116,421	$2,112	$344,033
2026	$82,000,000	$82,000,000		$45,100	$795,400	$840,500	$433,933	$7,872	$1,282,305
2027	$133,000,000	$133,000,000		$73,150	$1,290,100	$1,363,250	$703,817	$12,768	$2,079,835
2028	$252,394,170	$252,394,170		$138,817	$2,448,223	$2,587,040	$1,335,635	$24,230	$3,946,905
2029	$248,606,850	$248,606,850		$136,734	$2,411,486	$2,548,220	$1,315,593	$23,866	$3,887,679
2030	$244,538,040	$244,538,040		$134,496	$2,372,019	$2,506,515	$1,294,061	$23,476	$3,824,052
2031	$240,136,560	$240,136,560		$132,075	$2,329,325	$2,461,400	$1,270,769	$23,053	$3,755,222
2032	$235,376,820	$235,376,820		$129,457	$2,283,155	$2,412,612	$1,245,581	$22,596	$3,680,790
2033	$230,233,230	$230,233,230		$126,628	$2,233,262	$2,359,891	$1,218,362	$22,102	$3,600,355
2034	$224,654,610	$224,654,610		$123,560	$2,179,150	$2,302,710	$1,188,841	$21,567	$3,513,117
2035	$218,666,550	$218,666,550		$120,267	$2,121,066	$2,241,332	$1,157,153	$20,992	$3,419,477
2036	$212,192,280	$212,192,280		$116,706	$2,058,265	$2,174,971	$1,122,892	$20,370	$3,318,233
2037	$205,180,620	$205,180,620		$112,849	$1,990,252	$2,103,101	$1,085,787	$19,697	$3,208,586
2038	$197,631,570	$197,631,570		$108,697	$1,917,026	$2,025,724	$1,045,839	$18,973	$3,090,535
2039	$189,468,360	$189,468,360		$104,208	$1,837,843	$1,942,051	$1,002,640	$18,189	$2,962,880
2040	$180,665,400	$180,665,400		$99,366	$1,752,454	$1,851,820	$956,056	$17,344	$2,825,220
2041	$171,145,920	$171,145,920		$94,130	$1,660,115	$1,754,246	$905,680	$16,430	$2,676,356
2042	$160,858,740	$160,858,740		$88,472	$1,560,330	$1,648,802	$851,242	$15,442	$2,515,486
			Total	**$1,921,012**	**$33,879,672**	**$35,800,685**	**$18,483,143**	**$335,304**	**$54,619,131**

Source: CPA, FGE Goodnight II LLC
*Tax Rate per $100 Valuation

Table 4 examines the estimated direct impact on ad valorem taxes to the school district and Armstrong 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		Claude ISD I&S Tax Levy	Claude ISD M&O Tax Levy	Claude ISD M&O and I&S Tax Levies	Armstrong County Tax Levy	Panhandle GWCD #3 Tax Levy	Estimated Total Property Taxes
			Tax Rate*	0.0550	0.9700		0.5292	0.0096	
2023	$22,000,000	$22,000,000		$12,100	$213,400	$225,500	$0	$2,112	$227,612
2024	$22,000,000	$22,000,000		$12,100	$213,400	$225,500	$0	$2,112	$227,612
2025	$22,000,000	$22,000,000		$12,100	$213,400	$225,500	$0	$2,112	$227,612
2026	$82,000,000	$82,000,000		$45,100	$795,400	$840,500	$0	$7,872	$848,372
2027	$133,000,000	$133,000,000		$73,150	$1,290,100	$1,363,250	$0	$12,768	$1,376,018
2028	$252,394,170	$20,000,000		$138,817	$194,000	$332,817	$0	$24,230	$357,047
2029	$248,606,850	$20,000,000		$136,734	$194,000	$330,734	$0	$23,866	$354,600
2030	$244,538,040	$20,000,000		$134,496	$194,000	$328,496	$0	$23,476	$351,972
2031	$240,136,560	$20,000,000		$132,075	$194,000	$326,075	$0	$23,053	$349,128
2032	$235,376,820	$20,000,000		$129,457	$194,000	$323,457	$0	$22,596	$346,053
2033	$230,233,230	$20,000,000		$126,628	$194,000	$320,628	$0	$22,102	$342,731
2034	$224,654,610	$20,000,000		$123,560	$194,000	$317,560	$0	$21,567	$339,127
2035	$218,666,550	$20,000,000		$120,267	$194,000	$314,267	$1,157,153	$20,992	$1,492,411
2036	$212,192,280	$20,000,000		$116,706	$194,000	$310,706	$1,122,892	$20,370	$1,453,968
2037	$205,180,620	$20,000,000		$112,849	$194,000	$306,849	$1,085,787	$19,697	$1,412,334
2038	$197,631,570	$197,631,570		$108,697	$1,917,026	$2,025,724	$1,045,839	$18,973	$3,090,535
2039	$189,468,360	$189,468,360		$104,208	$1,837,843	$1,942,051	$1,002,640	$18,189	$2,962,880
2040	$180,665,400	$180,665,400		$99,366	$1,752,454	$1,851,820	$956,056	$17,344	$2,825,220
2041	$171,145,920	$171,145,920		$94,130	$1,660,115	$1,754,246	$905,680	$16,430	$2,676,356
2042	$160,858,740	$160,858,740		$88,472	$1,560,330	$1,648,802	$851,242	$15,442	$2,515,486
			Total	**$1,921,012**	**$13,393,469**	**$15,314,481**	**$8,127,289**	**$335,304**	**$23,777,074**
			Diff	**$0**	**$20,486,203**	**$20,486,203**	**$10,355,854**	**$0**	**$30,842,057**

Assumes School Value Limitation and Tax Abatements with the County.

Source: CPA, FGE Goodnight 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 FGE Goodnight 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	$213,400	$213,400	$0	$0
	2024	$213,400	$426,800	$0	$0
	2025	$213,400	$640,200	$0	$0
	2026	$795,400	$1,435,600	$0	$0
	2027	$1,290,100	$2,725,700	$0	$0
Limitation Period (10 Years)	2028	$194,000	$2,919,700	$2,254,223	$2,254,223
	2029	$194,000	$3,113,700	$2,217,486	$4,471,710
	2030	$194,000	$3,307,700	$2,178,019	$6,649,729
	2031	$194,000	$3,501,700	$2,135,325	$8,785,054
	2032	$194,000	$3,695,700	$2,089,155	$10,874,209
	2033	$194,000	$3,889,700	$2,039,262	$12,913,471
	2034	$194,000	$4,083,700	$1,985,150	$14,898,621
	2035	$194,000	$4,277,700	$1,927,066	$16,825,686
	2036	$194,000	$4,471,700	$1,864,265	$18,689,951
	2037	$194,000	$4,665,700	$1,796,252	$20,486,203
Maintain Viable Presence (5 Years)	2038	$1,917,026	$6,582,726	$0	$20,486,203
	2039	$1,837,843	$8,420,569	$0	$20,486,203
	2040	$1,752,454	$10,173,024	$0	$20,486,203
	2041	$1,660,115	$11,833,139	$0	$20,486,203
	2042	$1,560,330	$13,393,469	$0	$20,486,203
Additional Years as Required by 313.026(c)(1) (10 Years)	2043	$1,452,601	$14,846,070	$0	$20,486,203
	2044	$1,336,184	$16,182,254	$0	$20,486,203
	2045	$1,210,584	$17,392,838	$0	$20,486,203
	2046	$1,075,054	$18,467,892	$0	$20,486,203
	2047	$928,354	$19,396,246	$0	$20,486,203
	2048	$770,236	$20,166,482	$0	$20,486,203
	2049	$620,558	$20,787,039	$0	$20,486,203
	2050	$620,558	$21,407,597	$0	$20,486,203
	2051	$620,558	$22,028,154	$0	$20,486,203
	2052	$620,558	$22,648,712	$0	$20,486,203
		$22,648,712	is greater than	**$20,486,203**	

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, FGE Goodnight II, LLC

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