



TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

March 26, 2026

AMENDED COMPLETENESS,
CERTIFICATE & AGREEMENT
APPROVAL

Lonnie Hise
Superintendent
Haskell Consolidated Independent School District
605 N Ave E
Haskell, TX 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 Stetson Renewables Holdings, LLC, Application 1905

Dear Superintendent Hise:

This application (Application 1905) was originally submitted on May 17, 2022, to the Haskell Consolidated Independent School District (school district) by Stetson Renewables Holdings, LLC (applicant) for a limitation on appraised value under the provisions of Tax Code Chapter 313.¹ On September 12, 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 29, 2022. The applicant and school district executed an agreement for a limitation on appraised value (agreement) on December 15, 2022.

On March 16, 2026, the Comptroller received an amendment to the agreement to assign the project to Throckmorton Wind, LLC and move the start of the 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.

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 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: Shelly Leung, Powell Law Group
Anthony Pedroni, NextEra Energy Resources
Chase Beasley, NextEra Energy Resources
Mike Fry, KE Andrews

Amended Attachment A - Economic Impact Analysis

The following tables summarize the Comptroller’s economic impact analysis of Stetson Renewables Holdings, 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 Stetson Renewables Holdings, LLC.

	Original	Amendment No. 1
Applicant	Stetson Renewables Holdings, LLC	Throckmorton Wind, LLC
Tax Code, 313.024 Eligibility Category	Renewable Energy - Wind	Renewable Energy - Wind
School District	Haskell CISD	Haskell CISD
2020-2021 Average Daily Attendance	500	500
County	Haskell	Haskell
Proposed Total Investment in District	\$85,000,000	\$85,000,000
Proposed Qualified Investment	\$85,000,000	\$85,000,000
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	\$899	\$899
Minimum weekly wage required for each qualifying job by Tax Code, 313.021(5)(A)	\$899	\$899
Minimum annual wage committed to by applicant for qualified jobs	\$46,761	\$46,761
Minimum weekly wage required for non-qualifying jobs	\$791.00	\$791.00
Minimum annual wage required for non-qualifying jobs	\$41,132	\$41,132
Investment per Qualifying Job	\$85,000,000	\$85,000,000
Estimated M&O levy without any limit (15 years)	\$6,377,347	\$4,050,468
Estimated M&O levy with Limitation (15 years)	\$3,811,716	\$2,402,276
Estimated gross M&O tax benefit (15 years)	\$2,565,631	\$1,648,193

* 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 Stetson Renewables Holdings, LLC (modeled).

Year	Employment			Personal Income		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total
2026	125	127	252	\$5,000,000	\$15,410,000	\$20,410,000
2027	1	9	10	\$46,761	\$2,433,239	\$2,480,000
2028	1	7	8	\$46,761	\$1,783,239	\$1,830,000
2029	1	1	2	\$46,761	\$1,033,239	\$1,080,000
2030	1	(1)	0	\$46,761	\$583,239	\$630,000
2031	1	(2)	-1	\$46,761	\$333,239	\$380,000
2032	1	(2)	-1	\$46,761	\$223,239	\$270,000
2033	1	(1)	0	\$46,761	\$203,239	\$250,000
2034	1	(1)	0	\$46,761	\$243,239	\$290,000
2035	1	0	1	\$46,761	\$313,239	\$360,000
2036	1	1	2	\$46,761	\$383,239	\$430,000
2037	1	2	3	\$46,761	\$463,239	\$510,000
2038	1	2	3	\$46,761	\$543,239	\$590,000
2039	1	3	4	\$46,761	\$603,239	\$650,000
2040	1	3	4	\$46,761	\$663,239	\$710,000
2041	1	3	4	\$46,761	\$693,239	\$740,000

Source: CPA REMI, Stetson Renewables Holdings, 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	Tax Rate*	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 Hospital Tax Levy	Estimated Total Property Taxes
			0.4150	0.6189		0.4194	0.1951		
2027	\$85,000,000	\$85,000,000		\$352,750	\$526,065	\$878,815	\$356,493	\$165,824	\$1,401,132
2028	\$78,647,500	\$78,647,500		\$326,387	\$486,749	\$813,137	\$329,851	\$153,431	\$1,296,418
2029	\$72,295,000	\$72,295,000		\$300,024	\$447,434	\$747,458	\$303,208	\$141,038	\$1,191,704
2030	\$65,942,500	\$65,942,500		\$273,661	\$408,118	\$681,780	\$276,565	\$128,645	\$1,086,990
2031	\$59,590,000	\$59,590,000		\$247,299	\$368,803	\$616,101	\$249,923	\$116,252	\$982,276
2032	\$53,237,500	\$53,237,500		\$220,936	\$329,487	\$550,423	\$223,280	\$103,859	\$877,562
2033	\$46,885,000	\$46,885,000		\$194,573	\$290,171	\$484,744	\$196,638	\$91,467	\$772,848
2034	\$40,532,500	\$40,532,500		\$168,210	\$250,856	\$419,066	\$169,995	\$79,074	\$668,134
2035	\$34,180,000	\$34,180,000		\$141,847	\$211,540	\$353,387	\$143,352	\$66,681	\$563,420
2036	\$27,827,500	\$27,827,500		\$115,484	\$172,224	\$287,709	\$116,710	\$54,288	\$458,706
2037	\$21,475,000	\$21,475,000		\$89,121	\$132,909	\$222,030	\$90,067	\$41,895	\$353,992
2038	\$17,235,000	\$17,235,000		\$71,525	\$106,667	\$178,193	\$72,284	\$33,623	\$284,100
2039	\$17,220,000	\$17,220,000		\$71,463	\$106,575	\$178,038	\$72,221	\$33,594	\$283,853
2040	\$17,205,000	\$17,205,000		\$71,401	\$106,482	\$177,882	\$72,158	\$33,565	\$283,606
2041	\$17,190,000	\$17,190,000		\$71,339	\$106,389	\$177,727	\$72,096	\$33,535	\$283,358
			Total	\$2,716,019	\$4,050,468	\$6,766,488	\$2,744,842	\$1,276,771	\$10,788,101

Source: CPA, Stetson Renewables Holdings, LLC

*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 Hospital Tax Levy	Estimated Total Property Taxes
			Tax Rate*	0.4150	0.6189		0.4194	0.1951	
2027	\$85,000,000	\$30,000,000		\$352,750	\$185,670	\$538,420	\$356,493	\$165,824	\$1,060,737
2028	\$78,647,500	\$30,000,000		\$326,387	\$185,670	\$512,057	\$98,955	\$153,431	\$764,443
2029	\$72,295,000	\$30,000,000		\$300,024	\$185,670	\$485,694	\$90,962	\$141,038	\$717,695
2030	\$65,942,500	\$30,000,000		\$273,661	\$185,670	\$459,331	\$82,970	\$128,645	\$670,946
2031	\$59,590,000	\$30,000,000		\$247,299	\$185,670	\$432,969	\$74,977	\$116,252	\$624,198
2032	\$53,237,500	\$30,000,000		\$220,936	\$185,670	\$406,606	\$66,984	\$103,859	\$577,449
2033	\$46,885,000	\$30,000,000		\$194,573	\$185,670	\$380,243	\$58,991	\$91,467	\$530,701
2034	\$40,532,500	\$30,000,000		\$168,210	\$185,670	\$353,880	\$50,998	\$79,074	\$483,952
2035	\$34,180,000	\$30,000,000		\$141,847	\$185,670	\$327,517	\$43,006	\$66,681	\$437,203
2036	\$27,827,500	\$27,827,500		\$115,484	\$172,224	\$287,709	\$35,013	\$54,288	\$377,009
2037	\$21,475,000	\$21,475,000		\$89,121	\$132,909	\$222,030	\$27,020	\$41,895	\$290,945
2038	\$17,235,000	\$17,235,000		\$71,525	\$106,667	\$178,193	\$72,284	\$33,623	\$284,100
2039	\$17,220,000	\$17,220,000		\$71,463	\$106,575	\$178,038	\$72,221	\$33,594	\$283,853
2040	\$17,205,000	\$17,205,000		\$71,401	\$106,482	\$177,882	\$72,158	\$33,565	\$283,606
2041	\$17,190,000	\$17,190,000		\$71,339	\$106,389	\$177,727	\$72,096	\$33,535	\$283,358
			Total	\$2,716,019	\$2,402,276	\$5,118,295	\$1,275,130	\$1,276,771	\$7,670,196
			Diff	\$0	\$1,648,193	\$1,648,193	\$1,469,712	\$0	\$3,117,905
<i>Assumes School Value Limitation and Tax Abatements with the County.</i>									

Source: CPA, Stetson Renewables Holdings, 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 Stetson Renewables Holdings, 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	2024	\$0	\$0	\$0	\$0
	2025	\$0	\$0	\$0	\$0
	2026	\$0	\$0	\$0	\$0
Limitation Period (10 Years)	2027	\$185,670	\$185,670	\$340,395	\$340,395
	2028	\$185,670	\$371,340	\$301,079	\$641,474
	2029	\$185,670	\$557,010	\$261,764	\$903,238
	2030	\$185,670	\$742,680	\$222,448	\$1,125,686
	2031	\$185,670	\$928,350	\$183,133	\$1,308,819
	2032	\$185,670	\$1,114,020	\$143,817	\$1,452,636
	2033	\$185,670	\$1,299,690	\$104,501	\$1,557,137
	2034	\$185,670	\$1,485,360	\$65,186	\$1,622,323
	2035	\$185,670	\$1,671,030	\$25,870	\$1,648,193
	2036	\$172,224	\$1,843,254	\$0	\$1,648,193
Maintain Viable Presence (5 Years)	2037	\$132,909	\$1,976,163	\$0	\$1,648,193
	2038	\$106,667	\$2,082,831	\$0	\$1,648,193
	2039	\$106,575	\$2,189,405	\$0	\$1,648,193
	2040	\$106,482	\$2,295,887	\$0	\$1,648,193
	2041	\$106,389	\$2,402,276	\$0	\$1,648,193
Additional Years as Required by 313.026(c)(1) (10 Years)	2042	\$106,296	\$2,508,572	\$0	\$1,648,193
	2043	\$106,203	\$2,614,775	\$0	\$1,648,193
	2044	\$106,110	\$2,720,886	\$0	\$1,648,193
	2045	\$106,018	\$2,826,903	\$0	\$1,648,193
	2046	\$105,925	\$2,932,828	\$0	\$1,648,193
	2047	\$105,832	\$3,038,660	\$0	\$1,648,193
	2048	\$105,739	\$3,144,399	\$0	\$1,648,193
	2049	\$105,646	\$3,250,045	\$0	\$1,648,193
	2050	\$105,553	\$3,355,598	\$0	\$1,648,193
	2051	\$105,461	\$3,461,059	\$0	\$1,648,193
		\$3,461,059	is greater than	\$1,648,193	
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, Stetson Renewables Holdings, 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.