

## Project Overview

Affiliated School District

Anderson-shiro C ISD

Project in Multiple ISD

Yes

## Company Information

Company Legal Name

TeraFab AI, LLC

Texas Taxpayer I.D.

32105982659

NAICS Code

334413

Property Activity

Manufacturing Facility

Form of Business

Semiconductor and Related Device Manufacturing

Current on Tax Payment to the State of Texas?

Yes

## Company Address

Street Address

1 Rocket Road

City

Starbase

State

Texas

Zip Code

78521

## Parent Company Information

Legal Name

Space Exploration Technologies Corp

Taxpayer I.D.

10106276719

## Parent Company Address

Street Address

1 Rocket Road

City

Starbase

State

Texas

Zip Code

78521

## Authorized Company Representative

Full Name

J. Ryan Simpson

Title

Manager, Property Tax (Complex)

Organization

Space Exploration Technologies Corp

Phone Number

310-806-5862

Email Address

james.simpson@spacex.com

Street Address

1 Rocket Road

City

Hawthorne

State

California

Zip Code

90250

## 2nd Authorized Company Representative

Full Name

Ben Lancaster

Title

Sr. Manager, Texas Government Affairs

Organization

Space Exploration Technologies Corp

Phone Number

512-550-1229

Email Address

Benjamin.Lancaster@spacex.com

Street Address

858 FM 1209

City

Bastrop

State

Texas

Zip Code

78602

## Authorized Company Consultant

Full Name

Bucky Brannen

Title

Partner

Organization

BRACEWELL LLP

Phone Number

214-758-1011

Email Address

bucky.brannen@bracewell.com

## Authorized School District Representative

Full Name

Sarah Borowicz

Title

Superintendent

Organization

Anderson-shiro C ISD

Phone Number

936-873-4500

Email Address

sborowicz@ascisd.net

## Authorized School District Consultant

No Information provided

## Project Information

County Name

Grimes

County Population

29,268

Minimum Investment Required

\$20 million

Required No. of New Jobs

10 Jobs

The Central Appraisal District (CAD) that will be responsible for appraising the property

Grimes CAD

Indicate which zone the land on which proposed new construction or new improvements is located

Reinvestment Zone under Tax Code Chapter 311/312

Zone Name

SpaceX Reinvestment Zone No. 01 - 2026 - 001

Will any of the proposed required investment be leased under a capitalized lease?

Yes

### Compelling Factors

Has the applicant entered into any agreements, contracts or letters of intent related to this project?

No

Has the applicant made any publicly available statements regarding the proposed project?

No

Has the applicant applied for or received any federal, state or local permits for activities at the proposed project site?

No

### Grants and Loans

Program Name

Proposed/Requested Amount

No grants and loans available

### Taxing Entities

Entity Type	Entity Name	Tax Rate	Percentage
County	Grimes	0.412	100
M&O (ISD)	Anderson-shiro C ISD	0.6506	100
I&S (ISD)	Anderson-shiro C ISD	0.2737	100

### Tax Abatements

Entity Type	Tax Abatement Description	Percentage	Start Year	End Year
County	Grimes County Abatement (estimated)	90	2027	2036

### Project Timeline

Projected commencement year of construction \*

2029

Projected completion year of construction \*

2031

Projected commencement year of commercial operations

2032

First year of the incentive period

2032

Last year of the incentive period

2041

## Opportunity Zone

Is the project located on a Qualified Opportunity Zone as designated by the United States Treasury?

No

Did the Applicant consider locating the proposed project in a Qualified Opportunity Zone?

No

## Schedule A

Tax Year	Column A: Planned Investment	Column B: New Eligible Investment	Column C: Total investment
2029	\$ 4,563,244,793	\$ 2,964,648,807	\$ 7,527,893,600
2030	\$ 4,904,867,293	\$ 3,186,594,107	\$ 8,091,461,400
2031	\$ 4,982,138,158	\$ 3,236,795,442	\$ 8,218,933,600
<b>Total Investments</b>			<b>\$ 23,838,288,600</b>

## Schedule B - Construction Period

Project Year	Tax Year	Land Market Value	Eligible Property Taxable Value	I&S Final JETI Taxable Value	M&O Final JETI Taxable Value
1	2029	\$125,000,000	\$5,132,920,238	\$5,257,920,238	\$125,000,000
2	2030	\$125,000,000	\$9,737,462,168	\$9,862,462,168	\$125,000,000
3	2031	\$125,000,000	\$13,447,947,997	\$13,572,947,997	\$125,000,000

## Schedule B - Incentive Period

Project Year	Tax Year	Land Market Value	Eligible Property Taxable Value	I&S Final JETI Taxable Value	M&O Final JETI Taxable Value
4	2032	\$125,000,000	\$13,447,947,997	\$13,572,947,997	\$6,848,973,999
5	2033	\$125,000,000	\$11,966,103,702	\$12,091,103,702	\$6,108,051,851
6	2034	\$125,000,000	\$9,349,311,384	\$9,474,311,384	\$4,799,655,692
7	2035	\$125,000,000	\$7,228,497,798	\$7,353,497,798	\$3,739,248,899
8	2036	\$125,000,000	\$6,067,549,750	\$6,192,549,750	\$3,158,774,875
9	2037	\$125,000,000	\$5,402,255,856	\$5,527,255,856	\$2,826,127,928
10	2038	\$125,000,000	\$5,240,188,180	\$5,365,188,180	\$2,745,094,090
11	2039	\$125,000,000	\$5,082,982,535	\$5,207,982,535	\$2,666,491,268
12	2040	\$125,000,000	\$4,930,493,059	\$5,055,493,059	\$2,590,246,530
13	2041	\$125,000,000	\$4,782,578,267	\$4,907,578,267	\$2,516,289,134

## Schedule B - Post Incentive Period

Project Year	Tax Year	Land Market Value	Eligible Property Taxable Value	I&S Final JETI Taxable Value	M&O Final JETI Taxable Value
14	2042	\$125,000,000	\$4,639,100,919	\$4,764,100,919	\$4,764,100,919
15	2043	\$125,000,000	\$4,499,927,892	\$4,624,927,892	\$4,624,927,892
16	2044	\$125,000,000	\$4,364,930,055	\$4,489,930,055	\$4,489,930,055
17	2045	\$125,000,000	\$4,233,982,153	\$4,358,982,153	\$4,358,982,153
18	2046	\$125,000,000	\$4,106,962,689	\$4,231,962,689	\$4,231,962,689
19	2047	\$125,000,000	\$3,983,753,808	\$4,108,753,808	\$4,108,753,808
20	2048	\$125,000,000	\$3,864,241,194	\$3,989,241,194	\$3,989,241,194

## Wage Requirements

Wage NAICS Code

33441

Indicate the NAICS level used

WDA

Texas Workforce Commission Quarterly Census of Employment and Wages Area

Brazos Valley

## Annual Wages

Wage Reporting Year	Wage Reporting Quarter	Average Weekly Wage
2025	Q1	\$1,118.00
2025	Q2	\$1,030.00
2025	Q3	\$1,177.00
2025	Q4	\$1,337.00
Average Annual Wage: \$60,606		110% of Average Annual Wage: \$66,667

## Authorized Company Representative (Applicant) Signature

Signature

J. Ryan Simpson

Date

Mon May 04 2026

Proof of payment of filing fee received by the  
Comptroller of Public Accounts per TAC Rule  
§9.1054 (b)(5)

*(Page Inserted by Office of Texas Comptroller of  
Public Accounts)*



## **Project Description – TERAFAF Advanced Semiconductor Manufacturing Facility**

The TERAFAF Project (the “Project”) is a next-generation, vertically integrated semiconductor manufacturing and advanced computing fabrication, packaging, and deployment facility proposed for development in the State of Texas. The Project is being led by a consortium of affiliated advanced technology companies, including Tesla, Inc., Space Exploration Technologies Corp. (SpaceX), and xAI Corp.

The Project represents a transformative investment in domestic semiconductor manufacturing capacity and advanced artificial intelligence (AI) infrastructure. TERAFAF is designed to consolidate the full semiconductor production lifecycle—including integrated circuit design, photomask generation, wafer fabrication, advanced packaging, and system-level integration, with supporting power generation and space compute test facility—into a single, co-located campus. This vertically integrated model is intended to materially reduce production cycle times, enhance design iteration speed, and improve supply chain resilience for critical computing technologies.

The Project is anticipated to incorporate leading-edge semiconductor process technologies, including sub-2 nanometer class nodes, through strategic partnerships with established semiconductor manufacturing and equipment providers.

Initial development activities, including prototype fabrication and process validation, are currently underway in Texas, with the proposed JETI-supported site representing the primary location for full-scale deployment.

The Project is contemplated to be constructed in up to four phases, with total capital investment for all four phases of the Project is expected to range between *\$55 billion and \$119 billion* for initial phases, with long-term expansion potential significantly exceeding this level based on capacity scaling, technology evolution, and market demand.

Key objectives of the Project include establishing a domestically controlled semiconductor ecosystem, accelerating innovation cycles for AI hardware, reducing reliance on foreign supply chains, and supporting large-scale deployment of AI-enabled systems across transportation, robotics, and aerospace applications.

The Project is expected to generate substantial economic benefits for the State of Texas, including the creation of high-skilled jobs, significant ad valorem tax base expansion, and the development of a regional ecosystem supporting advanced manufacturing, engineering, and research activities.

Due to the scale, technological complexity, and capital intensity of the Project, the Applicants are seeking designation under the Texas Jobs, Energy, Technology, and Innovation (JETI) program to support site development, infrastructure investment, and long-term operational viability within the State.

The TERAFAF Project represents a strategically significant investment aligned with state and federal priorities related to semiconductor independence, advanced manufacturing leadership, and artificial intelligence innovation.

This application pertains to Phase 2 of the four phases that would be located in Anderson-Shiro CISD. Each phase is similar in scope as described herein, and each of the contemplated phases, if constructed, would expand the manufacturing capabilities of the Project.

Property ID	Account No.	Legal Description	Situs Address	ISD	Acreage
R11032	15-000-0130	A0015 WM FITZGIBBONS, TRACT 13, ACRES 1987.1, ALSO IN A- 15, A-275, A-223, A506, A-470	Gibbons Creek Rd, Anderson, TX 77830	Anderson- Shiro CISD	1,987.1000
R16920	223-000-0240	A0223 P GOODBREAD, TRACT 24, ACRES 9.59	Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	9.5900
R18466	367-000-0170	A0367 P B O'CONNOR, TRACT 17, ACRES 4.857	9791 Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	4.8570
R16912	223-000-0180	A0223 P GOODBREAD, TRACT 18, ACRES 50.00	<i>Not Available</i>	Anderson- Shiro CISD	50.0000
R16665	214-000-0065	A0214 M FRAZIER, TRACT 6-5, ACRES 50	7616 Rambling Ln, Anderson, TX 77830	Anderson- Shiro CISD	50.0000
R16659	214-000-0020	A0214 M FRAZIER, TRACT 2, ACRES 10.41	7464 Rambling Ln, Anderson, TX 77830	Anderson- Shiro CISD	10.4100
R16668	214-000-0090	A0214 M FRAZIER, TRACT 9, ACRES 6.875	Rambling Ln, Anderson, TX 77830	Anderson- Shiro CISD	6.8750

R76849	367-000-0181	A0367 P B O'CONNOR, TRACT 18-1, ACRES 80	Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	80.0000
R19685	470-000-0010	A0470 WM WALKER, TRACT 1, ACRES 165.47	<i>Not Available</i>	Anderson- Shiro CISD	165.4700
R16748	219-000-0061	A0219 GEO GALASPY, TRACT 6- 1, ACRES 94.592	11341 Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	94.5920
R61586	219-000-0042	A0219 GEO GALASPY, TRACT 4- 2, ACRES 53.732	Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	53.7320
R68877	412-000-0026	A0412 B F SMITH, TRACT 2-6, ACRES 1.92	<i>Not Available</i>	Anderson- Shiro CISD	1.9200
R68016	412-000-0025	A0412 B F SMITH, TRACT 2-5, ACRES 240.769	8792 Timberwolf Trl, Anderson, TX 77830	Anderson- Shiro CISD	240.7690
R15270	67-000-0080	A0067 B F ARNOLD, TRACT 8, ACRES 5.00	CR 176 Bedias, TX 77831	Anderson- Shiro CISD	5.0000
R64193	320-000-0141	A0320 WM MC COY, TRACT 14-1, ACRES 57	<i>Not Available</i>	Anderson- Shiro CISD	57.0000
R11035	15-000-0075	A0015 WM FITZGIBBONS, TRACT 7-5, ACRES 10	6787 CR 176 Bedias, TX 77831	Anderson- Shiro CISD	10.0000
R11031	15-000-0120	A0015 WM FITZGIBBONS, TRACT 12, ACRES 8	<i>Not Available</i>	Anderson- Shiro CISD	8.0000
R18984	408-000-0040	A0408 U SANDERS, TRACT 4, ACRES 194.747	FM 244 Anderson, TX 77860	Anderson- Shiro CISD	194.7470
R18986	408-000-0060	A0408 U SANDERS, TRACT 6, ACRES 722.85	<i>Not Available</i>	Anderson- Shiro CISD	722.8500
R18988	408-000-0090	A0408 U SANDERS, TRACT 9, ACRES 7.50	<i>Not Available</i>	Anderson- Shiro CISD	7.5000

R18979	408-000-0011	A0408 U SANDERS, TRACT 1-1, ACRES 30.71	FM 244 Anderson, TX 77830	Anderson- Shiro CISD	30.7100
R18978	408-000-0010	A0408 U SANDERS, TRACT 1, ACRES 130.78	FM 244 Anderson, TX 77830	Anderson- Shiro CISD	130.7800
R40130	408-000-0051	A0408 U SANDERS, TRACT 5-1, ACRES 20.252	FM 244 Anderson, TX 77830	Anderson- Shiro CISD	20.2520
R79143	393-000-0164	A0408 U SANDERS, TRACT 5-3, ACRES 7.12	FM 244 Anderson, TX 77830	Anderson- Shiro CISD	7.1200
R72676	393-000-0165	A0393 H W RAGLIN, TRACT 16-5, ACRES 70	<i>Not Available</i>	Anderson- Shiro CISD	70.0000
R18854	393-000-0160	A0393 H W RAGLIN, TRACT 16, ACRES 697.267, (PARTLY IN A-408)	7254 FM 244 Anderson, TX 77830	Anderson- Shiro CISD	697.2670
R77314	367-000-0183	A0367 P B O'CONNOR, TRACT 18-3, ACRES 85.66	Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	85.6600
R18467	367-000-0180	A0367 P B O'CONNOR, TRACT 18, ACRES 163.176	9404 Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	163.1760
R77167	367-000-0182	A0367 P B O'CONNOR, TRACT 18-2, ACRES 183.21	Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	183.2100
R18465	367-000-0150	A0367 P B O'CONNOR, TRACT 15, ACRES 25.00	Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	25.0000
R53301	367-000-0115	A0367 P B O'CONNOR, TRACT 11-5, ACRES 5.64	10516 Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	5.6400
R18458	367-000-0071	A0367 P B O'CONNOR, TRACT 7-1, ACRES 456.61	7941 Rambling Ln Anderson, TX 77830	Anderson- Shiro CISD	456.6100
R18463	367-000-0110	A0367 P B O'CONNOR, TRACT 11, ACRES 20.57	Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	20.5700

R18469	367-000-0200	A0367 P B O'CONNOR, TRACT 20, ACRES 32.00	<i>Not Available</i>	Anderson- Shiro CISD	32.0000
R16662	214-000-0040	A0214 M FRAZIER, TRACT 4, ACRES 18.00	<i>Not Available</i>	Anderson- Shiro CISD	18.0000
R16663	214-000-0050	A0214 M FRAZIER, TRACT 5, ACRES 50.00	<i>Not Available</i>	Anderson- Shiro CISD	50.0000
R72935	214-000-0095	A0214 M FRAZIER, TRACT 9-5, ACRES 428.635	Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	428.6350
R16899	223-000-0040	A0223 P GOODBREAD, TRACT 4, ACRES 372.23	FM 244 Anderson, TX 77830	Anderson- Shiro CISD	372.2300
R16926	223-000-0360	A0223 P GOODBREAD, TRACT 36, ACRES 15.43	10452 FM 244 Anderson, TX 77830	Anderson- Shiro CISD	15.4300
R16900	223-000-0050	A0223 P GOODBREAD, TRACT 5, ACRES 19.196	7529 HWY 30 Anderson, TX 77830	Anderson- Shiro CISD	19.1960
R16917	223-000-0221	A0223 P GOODBREAD, TRACT 22-1, ACRES 3.961	8618 CR 171 Anderson, TX 77830	Anderson- Shiro CISD	3.9610
R16916	223-000-0220	A0223 P GOODBREAD, TRACT 22, ACRES 3.961	8618 CR 171 Anderson, TX 77830	Anderson- Shiro CISD	3.9610
R75487	223-000-0047	A0223 P GOODBREAD, TRACT 4-7, ACRES 9.5	8952 Gibbons Creek Rd Anderson, TX 77830	Anderson- Shiro CISD	9.5000
R71038	223-000-0045	A0223 P GOODBREAD, TRACT 4-5, ACRES 1	8952 Gibbons Creek Rd Anderson, TX 77830	Anderson- Shiro CISD	1.0000

R59865	223-000-0041	A0223 P GOODBREAD, TRACT 4-1, ACRES 87.66	9028 Gibbons Creed Rd Anderson, TX 77830	Anderson- Shiro CISD	87.6600
R35755	223-000-0025	A0223 P GOODBREAD, TRACT 2-5, ACRES 43.7735	Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	43.7735
R16895	223-000-0020	A0223 P GOODBREAD, TRACT 2, ACRES 41.8896	7729 Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	41.8896
R16934	223-000-0510	A0223 P GOODBREAD, TRACT 51, ACRES 97.0987	7873 Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	97.0987
R16898	223-000-0030	A0223 P GOODBREAD, TRACT 3, ACRES 29.913	<i>Not Available</i>	Anderson- Shiro CISD	29.9130
R16906	223-000-0110	A0223 P GOODBREAD, TRACT 11, ACRES 52.995	<i>Not Available</i>	Anderson- Shiro CISD	52.9950
R72276	223-000-0112	A0223 P GOODBREAD, TRACT 11-2, ACRES 53.07	CR 171 Anderson, TX 77830	Anderson- Shiro CISD	53.0700
R16928	223-000-0400	A0223 P GOODBREAD, TRACT 40, ACRES 55.2	8537 Berger Easement Anderson, TX 77830	Anderson- Shiro CISD	55.2000
R58461	223-000-0241	A0223 P GOODBREAD, TRACT 24-1, ACRES 9.59	Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	9.5900
R16929	223-000-0401	A0223 P GOODBREAD, TRACT 40-1, ACRES 9.60	8531 Berger Easement Anderson, TX 77830	Anderson- Shiro CISD	9.6000

R68306	91-000-0025	A0091 WM BERRYMAN, TRACT 2-5, ACRES 2.759	Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	2.7590
R16925	223-000-0300	A0223 P GOODBREAD, TRACT 30, ACRES 45.60	Berger Easement Anderson, TX 77830	Anderson- Shiro CISD	45.6000
R16903	223-000-0080	A0223 P GOODBREAD, TRACT 8, ACRES 44.86	Berger Easement Anderson, TX 77830	Anderson- Shiro CISD	44.8600
R16922	223-000-0260	A0223 P GOODBREAD, TRACT 26, ACRES 17.18	8851 Berger Easement Anderson, TX 77830	Anderson- Shiro CISD	17.1800
R16908	223-000-0140	A0223 P GOODBREAD, TRACT 14, ACRES 34.37	Berger Easement Anderson, TX 77830	Anderson- Shiro CISD	34.3700
R16910	223-000-0160	A0223 P GOODBREAD, TRACT 16, ACRES 7.25	8991 Berger Easement Anderson, TX 77830	Anderson- Shiro CISD	7.2500
R16911	223-000-0170	A0223 P GOODBREAD, TRACT 17, ACRES 7.25	8999 Berger Easement Anderson, TX 77830	Anderson- Shiro CISD	7.2500
R16927	223-000-0390	A0223 P GOODBREAD, TRACT 39, ACRES 7.24	9041 Berger Easement Anderson, TX 77830	Anderson- Shiro CISD	7.2400
R16921	223-000-0250	A0223 P GOODBREAD, TRACT 25, ACRES 14.50	9107 Berger Easement Anderson, TX 77830	Anderson- Shiro CISD	14.5000
R15521	91-000-0020	A0091 WM BERRYMAN, TRACT 2, ACRES 42.681	Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	42.6810
R15525	91-000-0070	A0091 WM BERRYMAN, TRACT 7, ACRES 377.863	9791 SH 30 Anderson, TX 77830	Anderson- Shiro CISD	377.8630

R54983	367-000-0175	A0367 P B O'CONNOR, TRACT 17-5, ACRES 9.998	9471 Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	9.9980
R15527	91-000-0080	A0091 WM BERRYMAN, TRACT 8, ACRES 7.4655, (ALSO PARTLY IN A- 367)	Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	7.4655
R39002	91-000-0090	A0091 WM BERRYMAN, TRACT 9, ACRES 10.17	<i>Not Available</i>	Anderson- Shiro CISD	10.1700
R73484	367-000-0125	A0367 P B O'CONNOR, TRACT 12-5, ACRES 29.08, (ALSO PARTLY IN A- 91)	Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	29.0800
R63072	367-000-0123	A0367 P B O'CONNOR, TRACT 12-3, ACRES 24, (ALSO PARTLY IN A- 91)	10191 Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	24.0000
R18468	91-000-0100	A0091 WM BERRYMAN, TRACT 10, ACRES 1	10191 Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	1.0000
R18464	367-000-0120	A0367 P B O'CONNOR, TRACT 12, ACRES 118.509	Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	118.5090
R20058	506-000-0010	A0506 G SIDDALL, TRACT 1, ACRES 249.73	<i>Not Available</i>	Anderson- Shiro CISD	249.7300
R20059	506-000-0020	A0506 G SIDDALL, TRACT 2, ACRES 73.24, (RITZ CABIN)	9657 Timberwolf Trl Anderson, TX 77830	Anderson- Shiro CISD	73.2400
R63073	412-000-0022	A0412 B F SMITH, TRACT 2-2, ACRES 305.61, (CHEN TRACT)	8733 Timberwolf Trl Anderson, TX 77830	Anderson- Shiro CISD	305.6100
R61210	275-000-0012	A0275 H&TC RR, TRACT 1-2, ACRES 134.5, (RITZ TRACT)	9657 Timberwolf Trl Anderson, TX 77830	Anderson- Shiro CISD	134.5000

R78739	412-000-0029	A0412 B F SMITH, TRACT 2-9, ACRES 376.42, (SPEED TRACT)	Timberwolf Trl Anderson, TX 77830	Anderson- Shiro CISD	376.4200
R71899	412-000-0021	A0412 B F SMITH, TRACT 2-1, ACRES 40	10965 Timberwolf Trl Anderson, TX 77830	Anderson- Shiro CISD	40.0000
R71900	515-000-0020	A0515 R D PARKER, TRACT 2, ACRES 27.63	8343 Timberwolf Trl Anderson, TX 77830	Anderson- Shiro CISD	27.6300
R69720	412-000-0027	A0412 B F SMITH, TRACT 2-7, ACRES 26.63	<i>Not Available</i>	Anderson- Shiro CISD	26.6300
R76053	412-000-0028	A0412 B F SMITH, TRACT 2-8, ACRES 43.47	Timberwolf Trl Anderson, TX 77830	Anderson- Shiro CISD	43.4700
R70995	219-000-0011	A0219 GEO GALASPY, TRACT 1- 1, ACRES 15.94	Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	15.9400
R70996	219-000-0012	A0219 GEO GALASPY, TRACT 1- 2, ACRES 15.94	<i>Not Available</i>	Anderson- Shiro CISD	15.9400
R70997	219-000-0013	A0219 GEO GALASPY, TRACT 1- 3, ACRES 15.94	<i>Not Available</i>	Anderson- Shiro CISD	15.9400
R16742	219-000-0010	A0219 GEO GALASPY, TRACT 1, ACRES 15.94	11119 Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	15.9400
R70999	219-000-0015	A0219 GEO GALASPY, TRACT 1- 5, ACRES 15.94	<i>Not Available</i>	Anderson- Shiro CISD	15.9400
R70998	219-000-0014	A0219 GEO GALASPY, TRACT 1- 4, ACRES 15.94	<i>Not Available</i>	Anderson- Shiro CISD	15.9400
R16752	219-000-0130	A0219 GEO GALASPY, TRACT 13, ACRES 4.249	11319 Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	4.2490
R16747	219-000-0060	A0219 GEO GALASPY, TRACT 6, ACRES 2.03	11401 Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	2.0300

R68015	412-000-0024	A0412 B F SMITH, TRACT 2-4, ACRES 371.31	<i>Not Available</i>	Anderson- Shiro CISD	371.3100
R61793	412-000-0023	A0412 B F SMITH, TRACT 2-3, ACRES 90.18	<i>Not Available</i>	Anderson- Shiro CISD	90.1800
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R65906	190-000-0071	A0190 C O EDWARDS, TRACT 7-1, ACRES 56.695	Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	56.6950
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R15851	145-000-0130	A0145 BBB & CRR, TRACT 13, ACRES 160	Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	160.0000
R17888	310-000-0010	A0310 R LOWE, TRACT 1, ACRES 123.869	Hwy 30 Anderson, TX 77830	Anderson- Shiro CISD	123.8690
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R11030	15-000-0110	A0015 WM FITZGIBBONS, TRACT 11, ACRES 73.3	<i>Not Available</i>	Anderson- Shiro CISD	73.3000
R11036	15-000-0190	A0015 WM FITZGIBBONS, TRACT 19, ACRES 92.3	<i>Not Available</i>	Anderson- Shiro CISD	92.3000
R11028	15-000-0080	A0015 WM FITZGIBBONS, TRACT 8, ACRES 94.25	<i>Not Available</i>	Anderson- Shiro CISD	94.2500
R74051	15-000-0206	A0015 WM FITZGIBBONS, TRACT 20-6, ACRES 17.07	<i>Not Available</i>	Anderson- Shiro CISD	17.0700
R19038	412-000-0010	A0412 B F SMITH, TRACT 1, ACRES 15	CR 177 Bedias, TX 77831	Anderson- Shiro CISD	15.0000
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R18073	320-000-0190	A0320 WM MC COY, TRACT 19, ACRES 12.764	CR 177 Bedias, TX 77831	Anderson- Shiro CISD	12.7640
R18070	320-000-0145	A0320 WM MC COY, TRACT 14-5, ACRES 117.00	2824 CR 177 Bedias, TX 77831	Anderson- Shiro CISD	117.0000
R15272	67-000-0090	A0067 B F ARNOLD, TRACT 9, ACRES 248	CR 177 Bedias, TX 77831	Anderson- Shiro CISD	248.0000
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R11023	15-000-0030	A0015 WM FITZGIBBONS, TRACT 3, ACRES 106.57	12265 Trails End Ln Bedias, TX 77831	Anderson- Shiro CISD	106.5700
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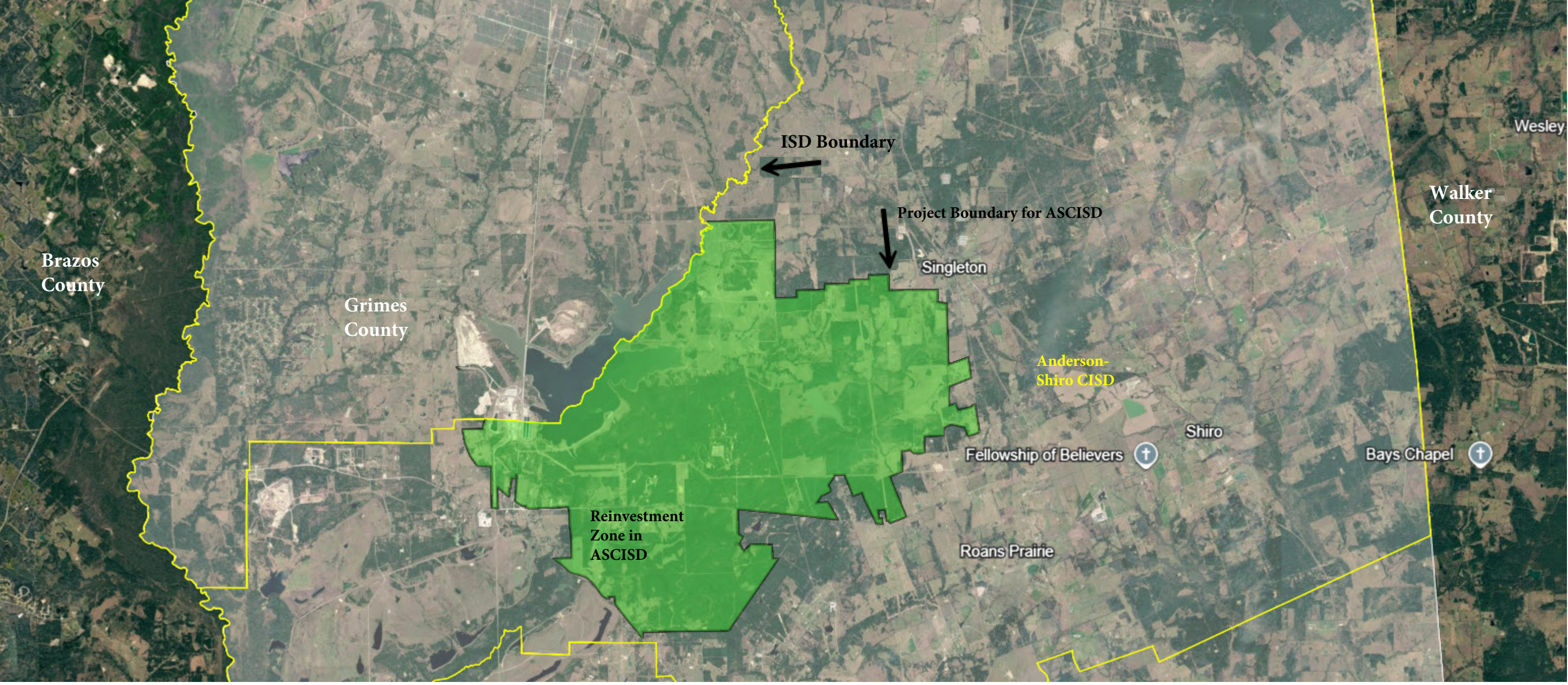
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R65799	320-000-0229	A0320 WM MC COY, TRACT 22-9, ACRES 41.45	Trails End Ln Bedias, TX 77831	Anderson- Shiro CISD	41.4500
R65798	320-000-0228	A0320 WM MC COY, TRACT 22-8, ACRES 41.45	Trails End Ln Bedias, TX 77831	Anderson- Shiro CISD	41.4500
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R11022	15-000-0020	A0015 WM FITZGIBBONS, TRACT 2, ACRES 214.6	6663 CR 176 Bedias, TX 77831	Anderson- Shiro CISD	214.6000
R11020	15-000-0010	A0015 WM FITZGIBBONS, TRACT 1, ACRES 1006.24	7354 CR 176 Bedias, TX 77831	Anderson- Shiro CISD	1,006.2400
R18076	320-000-0210	A0320 WM MC COY, TRACT 21, ACRES 54.048	CR 176 Bedias, TX 77831	Anderson- Shiro CISD	54.0480
R18065	320-000-0091	A0320 WM MC COY, TRACT 9-1, ACRES 49.769	CR 176 Bedias, TX 77831	Anderson- Shiro CISD	49.7690
R18064	320-000-0090	A0320 WM MC COY, TRACT 9, ACRES 50.19	CR 176 Bedias, TX 77831	Anderson- Shiro CISD	50.1900
R18078	320-000-0240	A0320 WM MC COY, TRACT 24, ACRES 52	CR 176 Bedias, TX 77831	Anderson- Shiro CISD	52.0000

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R19187	417-000-0100	A0417 J W SCOTT, TRACT 10, ACRES 8.00	<i>Not Available</i>	Anderson-Shiro CISD	8.0000
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R19189	417-000-0120	A0417 J W SCOTT, TRACT 12, ACRES 8	<i>Not Available</i>	Anderson-Shiro CISD	8.0000
R16753	219-000-0140	A0219 GEO GALASPY, TRACT 14, ACRES 50.41	11695 Hwy 30, Anderson, TX 77830	Anderson-Shiro CISD	50.4100
R18453	367-000-0020	A0367 P B O'CONNOR, TRACT 2, ACRES 111.16	Hwy 30 Anderson, TX 77830	Anderson-Shiro CISD	111.1600
R76740	223-000-0022	A0223 P GOODBREAD, TRACT 2-2, ACRES 1.5794	7708 Hwy 30, Anderson, TX 77830	Anderson-Shiro CISD	1.5794
R76986	223-000-0052	A0223 P GOODBREAD, TRACT 5-2, ACRES 14.983, (OLD RAIL SPUR)	FM 244 lola, TX 77861	Anderson-Shiro CISD	14.9830
R16902	223-000-0070	A0223 P GOODBREAD, TRACT 7, ACRES 37.44	10244 FM 244 lola, TX 77861	Anderson-Shiro CISD	37.4400
R16918	223-000-0230	A0223 P GOODBREAD, TRACT 23, ACRES 17.472	7475 Hwy 30, Anderson, TX 77830	Anderson-Shiro CISD	17.4720
R77746	223-000-0051	A0223 P GOODBREAD, TRACT 5-1, ACRES 2.859	7523 Hwy 30, Anderson, TX 77830	Anderson-Shiro CISD	2.8590
R16904	223-000-0090	A0223 P GOODBREAD, TRACT 9, ACRES 4	7575 Hwy 30, Anderson, TX 77830	Anderson-Shiro CISD	4.0000

R79467	67-000-0012	A0067 B F ARNOLD, TRACT 1-2, ACRES 15	CR 176 Bedias, TX 77831	Anderson- Shiro CISD	15.0000
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R15278	67-000-0115	A0067 B F ARNOLD, TRACT 11-5, ACRES 9.46	CR 176 Bedias, TX 77831	Anderson- Shiro CISD	9.4600
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R19345	433-000-0010	A0433 J SNYDER, TRACT 1, ACRES 157.75	<i>Not Available</i>	Anderson- Shiro CISD	157.7500
R15271	67-000-0085	A0067 B F ARNOLD, TRACT 8-5, ACRES 217.55	2815 CR 176 Bedias, TX 77831	Anderson- Shiro CISD	217.5500
R38394	67-000-0103	A0067 B F ARNOLD, TRACT 10-3, ACRES 35.06	3448 CR 176 Bedias, TX 77831	Anderson- Shiro CISD	35.0600
R15274	67-000-0100	A0067 B F ARNOLD, TRACT 10, ACRES 68.238	3186 CR 176 Bedias, TX 77831	Anderson- Shiro CISD	68.2380
R38466	67-000-0112	A0067 B F ARNOLD, TRACT 11-2, ACRES 89.99	3958 CR 176 Bedias, TX 77831	Anderson- Shiro CISD	89.9900
R15275	67-000-0110	A0067 B F ARNOLD, TRACT 11, ACRES 8.92	4126 CR 176 Bedias, TX 77831	Anderson- Shiro CISD	8.9200
R15280	67-000-0140	A0067 B F ARNOLD, TRACT 14, ACRES 1.09	4056 CR 176 Bedias, TX 77831	Anderson- Shiro CISD	1.0900
R59056	320-000-0053	A0320 WM MC COY, TRACT 5-3, ACRES 10	<i>Not Available</i>	Anderson- Shiro CISD	10.0000
R18072	320-000-0180	A0320 WM MC COY, TRACT 18, ACRES 50.00	<i>Not Available</i>	Anderson- Shiro CISD	50.0000

R18062	320-000-0050	A0320 WM MC COY, TRACT 5, ACRES 10.00	<i>Not Available</i>	Anderson- Shiro CISD	10.0000
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R78534	320-000-0034	A0320 WM MC COY, TRACT 3-4, ACRES 20	11422 CR 177 Bedias, TX 77831	Anderson- Shiro CISD	20.0000
R18061	320-000-0030	A0320 WM MC COY, TRACT 3, ACRES 55.77	CR 177 Bedias, TX 77831	Anderson- Shiro CISD	55.7700
R18074	320-000-0200	A0320 WM MC COY, TRACT 20, ACRES 75.32	CR 176 Bedias, TX 77831	Anderson- Shiro CISD	75.3200
R18071	320-000-0170	A0320 WM MC COY, TRACT 17, ACRES 47.08	4611 CR 176 Bedias, TX 77831	Anderson- Shiro CISD	47.0800
R19324	431-000-0050	A0431 J SCHROEDER, TRACT 5, ACRES 444.95, (PARTLY IN A-146, A-358, A- 360, & A-433)	11563 Hwy 90 N Bedias, TX 77831	Anderson- Shiro CISD	444.9500
R18244	334-000-0020	A0334 J C MASSEY, TRACT 2, ACRES 119.071	<i>Not Available</i>	Anderson- Shiro CISD	119.0710
R18245	334-000-0070	A0334 J C MASSEY, TRACT 7, ACRES 19.84	4038 Luthe Rd Bedias, TX 77831	Anderson- Shiro CISD	19.8400
R15812	139-000-0020	A0139 BBB & CRR, TRACT 2, ACRES 15.00	<i>Not Available</i>	Anderson- Shiro CISD	15.0000
R15813	139-000-0030	A0139 BBB & CRR, TRACT 3, ACRES 15.00	3734 Luthe Rd Bedias, TX 77831	Anderson- Shiro CISD	15.0000

R15814	139-000-0040	A0139 BBB & CRR, TRACT 4, SERIAL # HOTX10A03159A, TITLE # 00991967, LABEL # NTA0785902, ACRES 15	3842 Luthe Rd Bedias, TX 77831	Anderson- Shiro CISD	15.0000
				<b>Total Acreage</b>	<b>18,188.8277</b>



Brazos  
County

Grimes  
County

Walker  
County

Wesley

ISD Boundary

Project Boundary for ASCISD

Singleton

Anderson-  
Shiro CISD

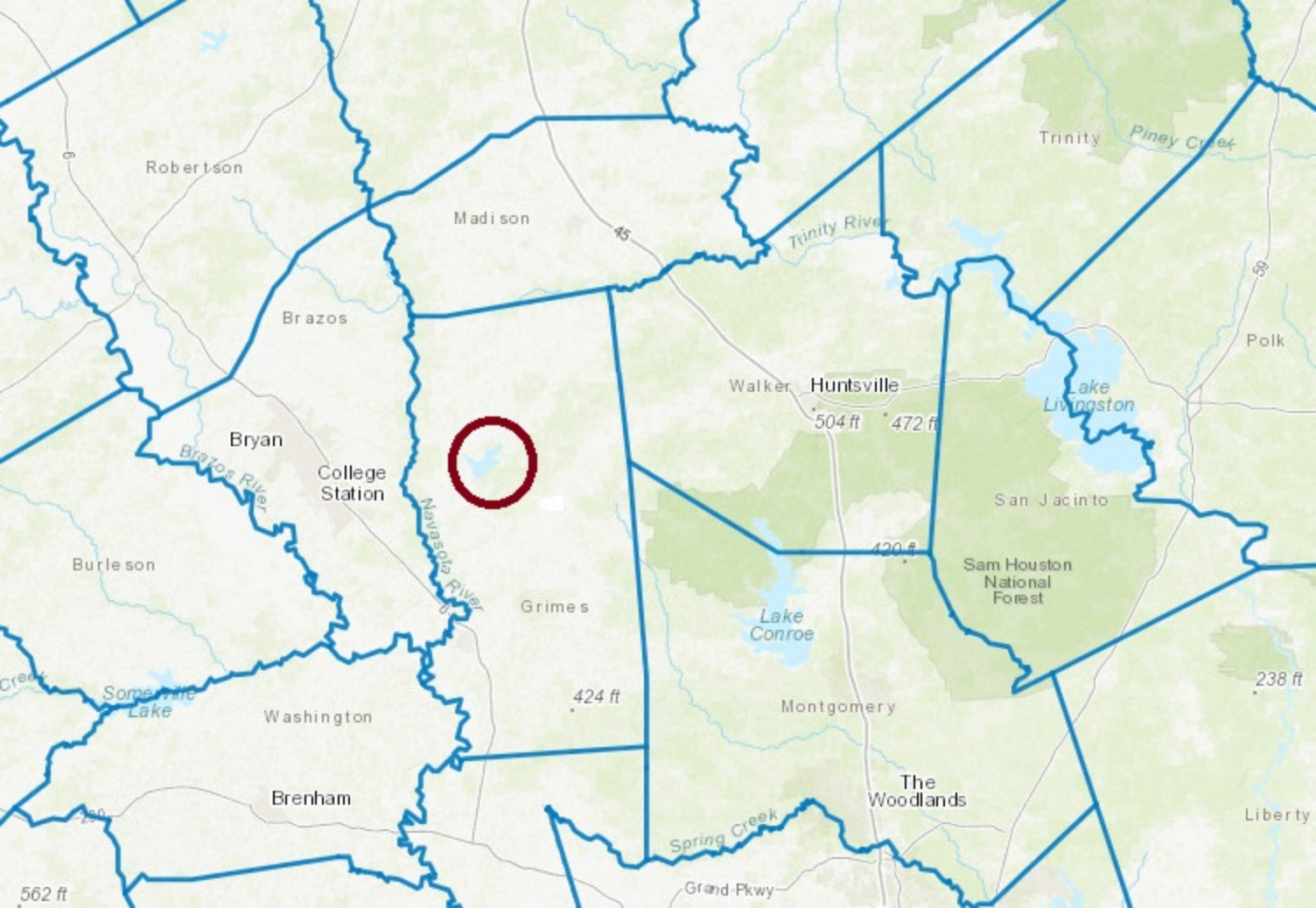
Shiro

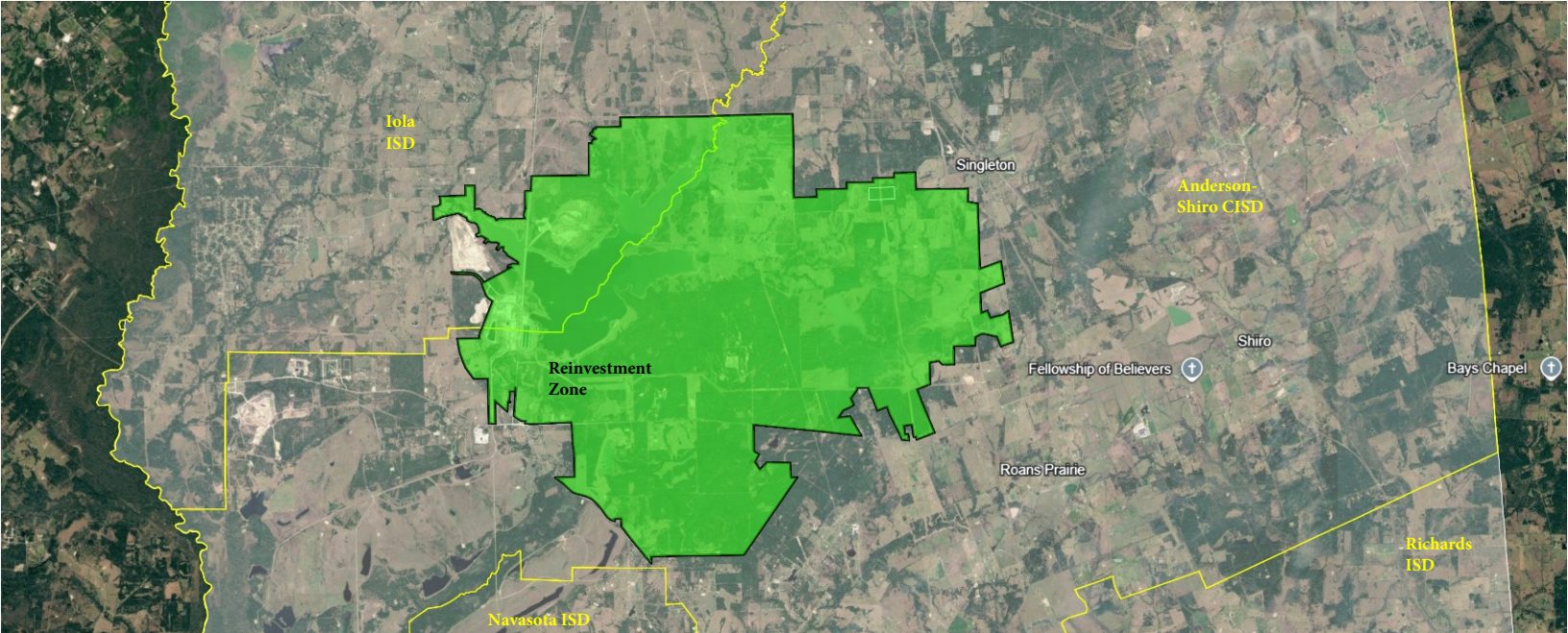
Fellowship of Believers

Bays Chapel

Reinvestment  
Zone in  
ASCISD

Roans Prairie







## **DESCRIPTION OF ELIGIBLE PROPERTY**

*(JETI Application – TERAFAFAB) Phase-2*

**APPLICANT:** TERAFAFAB AI, LLC  
**PROJECT NAME:** TERAFAFAB - Advanced Manufacturing Campus  
**COUNTY:** Grimes County, Texas  
**SCHOOL DISTRICT:** Anderson-Shiro ISD

### **1. STATUTORY BASIS**

Pursuant to the **Texas Jobs, Energy, Technology, and Innovation Act**, “Eligible Property” includes certain tangible real and personal property that is:

- Newly constructed, installed, or acquired
- Located inside the project boundary and reinvestment zone
- Used as part of an eligible project (a manufacturing facility or facility engaged in research, development, or manufacture of high-tech equipment or technology)
- Placed in service after execution of the JETI agreement

### **2. SUMMARY OF ELIGIBLE PROPERTY**

Phase 2 would include the following categories of **Eligible Property**, which would be used as part of the eligible project:

#### **A. Real Property Improvements**

- Manufacturing buildings (fab facilities, clean rooms, sub-fabs)
- Supporting administrative and engineering offices
- Warehousing and logistics structures
- Utility infrastructure buildings (central utility plant, substations)
- Space Compute Test Facility
- Water treatment, recycling, and related facilities
- Industrial waste treatment facilities
- On-site power generation facility



## **B. Business Personal Property**

- Semiconductor fabrication tools (lithography, etch, deposition systems)
- Robotics and automated material handling systems (AMHS)
- Process control and metrology equipment
- Cleanroom environmental systems (HVAC, filtration)
- Network switches
- Optical fiber cabling
- Optical transceivers
- Hardware accelerators (AI accelerator)
- High-throughput parallel storage arrays
- HVAC systems
- Cooling distribution units
- Dry cooler arrays
- Centrifuge chillers
- Medium Voltage Electrical Equipment
- Low voltage electrical equipment
- General purpose processors
- Graphic Processing Units
- Utility scale battery storage

## **C. Utility & Energy Infrastructure**

- Space Compute Test Facility
- On-site substations and transformers
- On-site power generation facility
- Backup generation systems
- Water treatment and recycling facilities
- Compressed gas and chemical distribution systems

## **D. Site Improvements**

- Roads, paving, and internal transportation infrastructure
- Drainage, stormwater management systems
- Foundations and support structures for equipment



### **3. PLACEMENT IN SERVICE SCHEDULE**

<b>Anderson-Shiro (ISD)</b>	<b>Phase-2</b>
<b>YEAR</b>	<b>ESTIMATED ELIGIBLE INVESTMENT (\$)</b>
2029	\$7,527,893,600
2030	\$8,091,461,400
2031	\$8,218,933,600
<b>TOTAL ELIGIBLE INVESTMENT PROPERTY</b>	<b>\$23,838,288,600</b>

### **4. LOCATION OF ELIGIBLE PROPERTY**

All Eligible Property will be located within the project boundary and reinvestment zone and within the jurisdiction of Anderson-Shiro Independent School District.



## **DESCRIPTION OF INELIGIBLE PROPERTY**

*(JETI Application – TERA FAB)*

**APPLICANT:** Terafab AI, LLC  
**PROJECT NAME:** TERA FAB - Advanced Manufacturing Campus  
**COUNTY:** Grimes County, Texas  
**SCHOOL DISTRICT:** Anderson-Shiro Independent School District

## **EXCLUDED PROPERTY (NON-ELIGIBLE)**

The following property is **expressly excluded** from Eligible Property:

- Land and land acquisition costs
- Inventory
- Property not used as part of the eligible project
- Any existing property located on the land prior to the JETI agreement being entered into



## **LIMITATION AS A COMPELLING FACTOR**

*(JETI Application – TERA FAB)*

**APPLICANT:** TERA FAB AI, LLC  
**PROJECT NAME:** TERA FAB - Advanced Manufacturing  
**COUNTY:** Campus Grimes County, Texas  
**SCHOOL DISTRICT:** Anderson-Shiro ISD

Pursuant to the requirements of the Texas Jobs, Energy, Technology, and Innovation Act, the Applicant hereby affirms that the availability of a limitation on appraised value for school district maintenance and operations (M&O) property taxes is a compelling factor in the decision whether to invest capital and locate the proposed project within the State of Texas and within the jurisdiction of the above-referenced school district.

The Applicant has conducted a multi-state site selection process evaluating potential locations across Texas, Arizona, New Mexico, and Nevada.

Each jurisdiction was assessed based on:

- Total tax burden (property, franchise, sales/use)
- Availability of infrastructure (power, water, fiber)
- Workforce availability and training incentives
- Speed-to-market and permitting timelines

While Texas offers strategic advantages in infrastructure and workforce, property tax exposure—particularly school district M&O taxes—represents the single largest recurring cost differential between Texas and competing jurisdictions.

The limitation would reduce the effective tax burden by approximately ~48%, materially impacting the internal rate of return (IRR), net present value, payback period for capital investment.



The Applicant's internal investment committee applies a disciplined capital allocation model requiring minimum IRR thresholds, competitive benchmarking against alternative sites, and sensitivity analysis on tax exposure.

Absent the limitation, the project IRR would fall below the minimum investment threshold, and competing jurisdictions (e.g., Arizona) would present a more favorable after-tax return, in which case the project would likely be relocated outside Texas.

The Applicant certifies that the limitation on appraised value directly influences the site selection decision, without the limitation, the project would not be located in the selected Texas school district, the limitation is a determinative factor, not merely an ancillary benefit.

This certification is made in good faith and is consistent with internal financial models, executive decision-making materials, and board-level approvals.

- Board resolutions or investment committee approvals
- Comparative state tax burden analysis
- Financial models showing IRR sensitivity to property taxes
- Third-party site selection consultant reports
- Executive affidavits

# Economic Benefit Statement for Terafab - Phase 2 ASCISD in Grimes County, TX

May 22, 2026

Prepared by:

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[www.impactdatasource.com](http://www.impactdatasource.com)



# Table of Contents

Introduction .....	3
A Description of the Facility and Its Operations .....	3
Timeline for Permanent Employment and Investment .....	4
Total Capital Investment and Total Employment .....	5
Estimated Increase in Appraised Value of Property Attributable to the Project .....	6
Estimated Ad Valorem Taxes Imposed by Each Taxing Unit on the Investment .....	7
Total Impact on Gross Domestic Product and Personal Income in the State .....	12
Impact on Gross Revenues and Employment of Local Businesses .....	14
The State and Local Tax Revenues Generated as a Result of the Project .....	16
Direct vs. Indirect Tax Revenues Generated as a Result of the Project .....	17
Development of Complementary Businesses or Industries in the State .....	18
State of Texas Benefits: Economic Impact & Tax Revenue	
State of Texas Economic Impacts During Construction .....	20
State of Texas Fiscal Impacts During Construction .....	24
State of Texas Economic Impacts During the Facility's Operations .....	28
State of Texas Fiscal Impacts During the Facility's Operations .....	36
Local Area Benefits: Economic Impact & Tax Revenue	
Local vs. State Economic Impacts .....	56
Local Economic Impacts During Construction .....	56
Local Fiscal Impacts During Construction .....	58
Local Economic Impacts During the Facility's Operations .....	60
Local Fiscal Impacts During the Facility's Operations .....	65
Discussion of Indirect and Induced Impacts .....	77
About Impact DataSource .....	78
Some Rates and Assumptions Used in this Analysis .....	78

# An Economic Benefit Statement for Terafab - Phase 2 ASCISD

## Introduction

This report presents the results of an economic impact analysis performed by Impact DataSource, Austin, Texas. The analysis estimates the potential economic benefits to be generated by Terafab - Phase 2 ASCISD in Grimes County, Texas for the project's Jobs, Energy, Technology and Innovation (JETI) application. The economic benefits include economic impacts - measured by revenues (or output), jobs, and salaries in the state and local region. In addition, the benefits include estimated state and local tax revenues supported by the company, its employees, and other businesses economically linked to the project throughout the state. In total, this analysis covers a 38-year period beginning with 3 years of building construction, a 10-year incentive period, and an additional period of 25 years as required by Tex. Gov't Code § 403.608 (b).

<u>Years</u>	<u>Period</u>
2029-2031	Construction
2032-2041	Incentive Period
2042-2066	Additional 25 Years

## A Description of the Facility and Its Operations

Terafab is a planned semiconductor fabrication plant by SpaceX. The current plans involve four phases and a combined total investment of \$119 billion.

This economic benefit statement evaluates the impacts of the portion of the Phase 2 investment occurring within Anderson-Shiro CISD.

## Timeline for Permanent Employment and Investment

The facility's timeline for total jobs to be created and investment over the next 38 years will be as follows:

Table 1 Timeline for Permanent Employment and Investment					
Year	Number of New Workers to be Hired Each Year		Buildings and Other Real Property Improvements	Machinery & Equipment	Total JETI Investment
2029	0	<i>Construction</i>	\$2,964,648,807	\$4,563,244,793	\$7,527,893,600
2030	0	<i>Construction</i>	\$3,186,594,107	\$4,904,867,293	\$8,091,461,400
2031	0	<i>Construction</i>	\$3,236,795,442	\$4,982,138,158	\$8,218,933,600
2032	617	<i>Incentive Year 1</i>	\$0	\$0	\$0
2033	0	<i>Incentive Year 2</i>	\$0	\$0	\$0
2034	0	<i>Incentive Year 3</i>	\$0	\$0	\$0
2035	0	<i>Incentive Year 4</i>	\$0	\$0	\$0
2036	0	<i>Incentive Year 5</i>	\$0	\$0	\$0
2037	0	<i>Incentive Year 6</i>	\$0	\$0	\$0
2038	0	<i>Incentive Year 7</i>	\$0	\$0	\$0
2039	0	<i>Incentive Year 8</i>	\$0	\$0	\$0
2040	0	<i>Incentive Year 9</i>	\$0	\$0	\$0
2041	0	<i>Incentive Year 10</i>	\$0	\$0	\$0
2042	0		\$0	\$0	\$0
2043	0		\$0	\$0	\$0
2044	0		\$0	\$0	\$0
2045	0		\$0	\$0	\$0
2046	0		\$0	\$0	\$0
2047	0		\$0	\$0	\$0
2048	0		\$0	\$0	\$0
2049	0		\$0	\$0	\$0
2050	0		\$0	\$0	\$0
2051	0		\$0	\$0	\$0
2052	0		\$0	\$0	\$0
2053	0		\$0	\$0	\$0
2054	0		\$0	\$0	\$0
2055	0		\$0	\$0	\$0
2056	0		\$0	\$0	\$0
2057	0		\$0	\$0	\$0
2058	0		\$0	\$0	\$0
2059	0		\$0	\$0	\$0

Table 1 continued on the next page

Table 1 - Continued Timeline for Permanent Employment and Investment				
Year	Number of New Workers to be Hired Each Year	Buildings and Other Real Property Improvements	Machinery & Equipment	Total JETI Investment
2060	0	\$0	\$0	\$0
2061	0	\$0	\$0	\$0
2062	0	\$0	\$0	\$0
2063	0	\$0	\$0	\$0
2064	0	\$0	\$0	\$0
2065	0	\$0	\$0	\$0
2066	0	\$0	\$0	\$0
<u>Total</u>	<u>617</u>	<u>\$9.39 B</u>	<u>\$14.45 B</u>	<u>\$23.84 B</u>

### Total Capital Investment and Total Employment

The facility's proposed capital investment and total employment will be as follows:

Table 2 Total Capital Investment and Employment	
Total Capital Investment	\$23,838,288,600
Total Employment	617

## Estimated Increase in Appraised Value of Property Attributable to the Project

The estimated increase in appraised value of the facility's investment over the next 38 years is shown below. The table focuses on the appraised value of the investment as defined by the Jobs, Energy, Technology and Innovation (JETI) program. This property is expected to be eligible for the value limitation.

<b>Table 3</b>			
<b>Appraised Value of the Facility's Investment</b>			
Year	Buildings and Other Real Property Improvements	Machinery & Equipment	Total Appraised Value of Investment
2029	\$0	\$0	\$0
2030	\$1,482,324,403	\$3,650,595,835	\$5,132,920,238
2031	\$3,075,621,457	\$6,661,840,711	\$9,737,462,167
2032	\$4,694,019,177	\$8,753,928,820	\$13,447,947,998
2033	\$6,102,224,931	\$5,863,878,771	\$11,966,103,702
2034	\$5,919,158,183	\$3,430,153,201	\$9,349,311,384
2035	\$5,741,583,437	\$1,486,914,361	\$7,228,497,798
2036	\$5,569,335,934	\$498,213,816	\$6,067,549,750
2037	\$5,402,255,856	\$0	\$5,402,255,856
2038	\$5,240,188,180	\$0	\$5,240,188,180
2039	\$5,082,982,535	\$0	\$5,082,982,535
2040	\$4,930,493,059	\$0	\$4,930,493,059
2041	\$4,782,578,267	\$0	\$4,782,578,267
2042	\$4,639,100,919	\$0	\$4,639,100,919
2043	\$4,499,927,892	\$0	\$4,499,927,892
2044	\$4,364,930,055	\$0	\$4,364,930,055
2045	\$4,233,982,153	\$0	\$4,233,982,153
2046	\$4,106,962,689	\$0	\$4,106,962,689
2047	\$3,983,753,808	\$0	\$3,983,753,808
2048	\$3,864,241,194	\$0	\$3,864,241,194
2049	\$3,748,313,958	\$0	\$3,748,313,958
2050	\$3,635,864,539	\$0	\$3,635,864,539
2051	\$3,526,788,603	\$0	\$3,526,788,603
2052	\$3,420,984,945	\$0	\$3,420,984,945
2053	\$3,318,355,397	\$0	\$3,318,355,397
2054	\$3,218,804,735	\$0	\$3,218,804,735
2055	\$3,122,240,593	\$0	\$3,122,240,593
2056	\$3,028,573,375	\$0	\$3,028,573,375
2057	\$2,937,716,174	\$0	\$2,937,716,174
2058	\$2,849,584,688	\$0	\$2,849,584,688

Table 3 continued on the next page

<b>Table 3 - Continued</b>			
<b>Appraised Value of the Facility's Investment</b>			
Year	Buildings and Other Real Property Improvements	Machinery & Equipment	Total Appraised Value of Investment
2059	\$2,764,097,148	\$0	\$2,764,097,148
2060	\$2,681,174,233	\$0	\$2,681,174,233
2061	\$2,600,739,006	\$0	\$2,600,739,006
2062	\$2,522,716,836	\$0	\$2,522,716,836
2063	\$2,447,035,331	\$0	\$2,447,035,331
2064	\$2,373,624,271	\$0	\$2,373,624,271
2065	\$2,302,415,543	\$0	\$2,302,415,543
2066	\$2,233,343,077	\$0	\$2,233,343,077

*Appraised Value Assumptions:  
Company's projections*

**Estimated Ad Valorem Taxes Imposed by Each Taxing Unit on the Investment**

The prospective site is located in Grimes County subject to the following property tax rates:

<b>Table 4</b>		
<b>Taxing Units and Tax Rates (Per \$100 of Taxable Value) at Proposed Site</b>		
City:	N/A	0.000000
County:	Grimes County	0.423077
School:	Anderson-Shiro CISD	0.924300
	<i>M&amp;O Rate:</i>	<i>0.65060</i>
	<i>I&amp;S Rate:</i>	<i>0.27370</i>
<b>Total Rate</b>		<b><u>1.347377</u></b>

The estimated ad valorem taxes to be collected by each taxing unit on the eligible investment is summarized in the table below and shown in detail on the following pages.

Table 5 Ad Valorem Taxes for Each Taxing Unit on the Investment Over the Next 38 Years		
City:	N/A	\$0
County:	Grimes County	\$722,588,279
School:	Anderson-Shiro CISD	\$1,242,809,490
	M&O Taxes:	\$775,347,511
	I&S Taxes:	\$467,461,979
<u>Total</u>		<u>\$1,965,397,769</u>

It is important to note these property tax calculations reflect the expected taxes on the company's eligible investment. The company may pay additional property taxes on land and inventories and those taxes are detailed separately in the "Local Area Benefits: Economic Impact & Tax Revenue" section of this report.

Table 6 Ad Valorem Taxes for School District on Investment: Anderson-Shiro CISD							
Year	Taxable Value of Eligible Property for M&O Tax*	M&O Tax Rate	M&O Taxes	Taxable Value of Property for I&S Tax**	I&S Tax Rate	I&S Taxes	Total School District Taxes
2029	\$0	0.65060	\$0	\$0	0.27370	\$0	\$0
2030	\$0	0.65060	\$0	\$5,132,920,238	0.27370	\$14,048,803	\$14,048,803
2031	\$0	0.65060	\$0	\$9,737,462,167	0.27370	\$26,651,434	\$26,651,434
2032	\$6,723,973,999	0.65060	\$43,746,175	\$13,447,947,998	0.27370	\$36,807,034	\$80,553,209
2033	\$5,983,051,851	0.65060	\$38,925,735	\$11,966,103,702	0.27370	\$32,751,226	\$71,676,961
2034	\$4,674,655,692	0.65060	\$30,413,310	\$9,349,311,384	0.27370	\$25,589,065	\$56,002,375
2035	\$3,614,248,899	0.65060	\$23,514,303	\$7,228,497,798	0.27370	\$19,784,398	\$43,298,702
2036	\$3,033,774,875	0.65060	\$19,737,739	\$6,067,549,750	0.27370	\$16,606,884	\$36,344,623
2037	\$2,701,127,928	0.65060	\$17,573,538	\$5,402,255,856	0.27370	\$14,785,974	\$32,359,513
2038	\$2,620,094,090	0.65060	\$17,046,332	\$5,240,188,180	0.27370	\$14,342,395	\$31,388,727
2039	\$2,541,491,268	0.65060	\$16,534,942	\$5,082,982,535	0.27370	\$13,912,123	\$30,447,065
2040	\$2,465,246,530	0.65060	\$16,038,894	\$4,930,493,059	0.27370	\$13,494,760	\$29,533,653
2041	\$2,391,289,134	0.65060	\$15,557,727	\$4,782,578,267	0.27370	\$13,089,917	\$28,647,644
2042	\$4,639,100,919	0.65060	\$30,181,991	\$4,639,100,919	0.27370	\$12,697,219	\$42,879,210
2043	\$4,499,927,892	0.65060	\$29,276,531	\$4,499,927,892	0.27370	\$12,316,303	\$41,592,834
2044	\$4,364,930,055	0.65060	\$28,398,235	\$4,364,930,055	0.27370	\$11,946,814	\$40,345,048
2045	\$4,233,982,153	0.65060	\$27,546,288	\$4,233,982,153	0.27370	\$11,588,409	\$39,134,697
2046	\$4,106,962,689	0.65060	\$26,719,899	\$4,106,962,689	0.27370	\$11,240,757	\$37,960,656

Table 6 continued on the next page

**Table 6 - Continued**  
**Ad Valorem Taxes for School District on Investment: Anderson-Shiro CISD**

Year	Taxable Value of Eligible Property for M&O Tax*	M&O Tax Rate	M&O Taxes	Taxable Value of Property for I&S Tax**	I&S Tax Rate	I&S Taxes	Total School District Taxes
2047	\$3,983,753,808	0.65060	\$25,918,302	\$3,983,753,808	0.27370	\$10,903,534	\$36,821,836
2048	\$3,864,241,194	0.65060	\$25,140,753	\$3,864,241,194	0.27370	\$10,576,428	\$35,717,181
2049	\$3,748,313,958	0.65060	\$24,386,531	\$3,748,313,958	0.27370	\$10,259,135	\$34,645,666
2050	\$3,635,864,539	0.65060	\$23,654,935	\$3,635,864,539	0.27370	\$9,951,361	\$33,606,296
2051	\$3,526,788,603	0.65060	\$22,945,287	\$3,526,788,603	0.27370	\$9,652,820	\$32,598,107
2052	\$3,420,984,945	0.65060	\$22,256,928	\$3,420,984,945	0.27370	\$9,363,236	\$31,620,164
2053	\$3,318,355,397	0.65060	\$21,589,220	\$3,318,355,397	0.27370	\$9,082,339	\$30,671,559
2054	\$3,218,804,735	0.65060	\$20,941,544	\$3,218,804,735	0.27370	\$8,809,869	\$29,751,412
2055	\$3,122,240,593	0.65060	\$20,313,297	\$3,122,240,593	0.27370	\$8,545,573	\$28,858,870
2056	\$3,028,573,375	0.65060	\$19,703,898	\$3,028,573,375	0.27370	\$8,289,205	\$27,993,104
2057	\$2,937,716,174	0.65060	\$19,112,781	\$2,937,716,174	0.27370	\$8,040,529	\$27,153,311
2058	\$2,849,584,688	0.65060	\$18,539,398	\$2,849,584,688	0.27370	\$7,799,313	\$26,338,711
2059	\$2,764,097,148	0.65060	\$17,983,216	\$2,764,097,148	0.27370	\$7,565,334	\$25,548,550
2060	\$2,681,174,233	0.65060	\$17,443,720	\$2,681,174,233	0.27370	\$7,338,374	\$24,782,093
2061	\$2,600,739,006	0.65060	\$16,920,408	\$2,600,739,006	0.27370	\$7,118,223	\$24,038,631
2062	\$2,522,716,836	0.65060	\$16,412,796	\$2,522,716,836	0.27370	\$6,904,676	\$23,317,472
2063	\$2,447,035,331	0.65060	\$15,920,412	\$2,447,035,331	0.27370	\$6,697,536	\$22,617,948
2064	\$2,373,624,271	0.65060	\$15,442,800	\$2,373,624,271	0.27370	\$6,496,610	\$21,939,409
2065	\$2,302,415,543	0.65060	\$14,979,516	\$2,302,415,543	0.27370	\$6,301,711	\$21,281,227
2066	\$2,233,343,077	0.65060	\$14,530,130	\$2,233,343,077	0.27370	\$6,112,660	\$20,642,790
<b>Total</b>			<b>\$775,347,511</b>			<b>\$467,461,979</b>	<b>\$1,242,809,490</b>

\* Taxable Value of Eligible Property for M&O Tax is equal to 50% of the appraised or market value of the investment property during the 10-year incentive period and equal to the appraised or market value thereafter.

\*\* Taxable Value of Property for I&S Tax is equal to the appraised or market value of the investment property.

**Table 7  
Ad Valorem Taxes for Other Taxing Units on Investment**

Year	N/A <b>0.000000</b>	Grimes County <b>0.423077</b>	Other Local Districts <b>0.000000</b>	Total
2029	\$0	\$0	\$0	\$0
2030	\$0	\$21,716,205	\$0	\$21,716,205
2031	\$0	\$41,196,963	\$0	\$41,196,963
2032	\$0	\$56,895,175	\$0	\$56,895,175
2033	\$0	\$50,625,833	\$0	\$50,625,833
2034	\$0	\$39,554,786	\$0	\$39,554,786
2035	\$0	\$30,582,112	\$0	\$30,582,112
2036	\$0	\$25,670,407	\$0	\$25,670,407
2037	\$0	\$22,855,702	\$0	\$22,855,702
2038	\$0	\$22,170,031	\$0	\$22,170,031
2039	\$0	\$21,504,930	\$0	\$21,504,930
2040	\$0	\$20,859,782	\$0	\$20,859,782
2041	\$0	\$20,233,989	\$0	\$20,233,989
2042	\$0	\$19,626,969	\$0	\$19,626,969
2043	\$0	\$19,038,160	\$0	\$19,038,160
2044	\$0	\$18,467,015	\$0	\$18,467,015
2045	\$0	\$17,913,005	\$0	\$17,913,005
2046	\$0	\$17,375,615	\$0	\$17,375,615
2047	\$0	\$16,854,346	\$0	\$16,854,346
2048	\$0	\$16,348,716	\$0	\$16,348,716
2049	\$0	\$15,858,254	\$0	\$15,858,254
2050	\$0	\$15,382,507	\$0	\$15,382,507
2051	\$0	\$14,921,031	\$0	\$14,921,031
2052	\$0	\$14,473,400	\$0	\$14,473,400
2053	\$0	\$14,039,198	\$0	\$14,039,198
2054	\$0	\$13,618,023	\$0	\$13,618,023
2055	\$0	\$13,209,482	\$0	\$13,209,482
2056	\$0	\$12,813,197	\$0	\$12,813,197
2057	\$0	\$12,428,801	\$0	\$12,428,801
2058	\$0	\$12,055,937	\$0	\$12,055,937
2059	\$0	\$11,694,259	\$0	\$11,694,259
2060	\$0	\$11,343,432	\$0	\$11,343,432
2061	\$0	\$11,003,129	\$0	\$11,003,129
2062	\$0	\$10,673,035	\$0	\$10,673,035
2063	\$0	\$10,352,844	\$0	\$10,352,844

*Table 7 continued on the next page*

<b>Table 7 - Continued</b>				
<b>Ad Valorem Taxes for Other Taxing Units on Investment</b>				
Year	N/A <b>0.000000</b>	Grimes County <b>0.423077</b>	Other Local Districts <b>0.000000</b>	Total
2064	\$0	\$10,042,258	\$0	\$10,042,258
2065	\$0	\$9,740,991	\$0	\$9,740,991
2066	\$0	\$9,448,761	\$0	\$9,448,761
<u>Total</u>	<u>\$0</u>	<u>\$722,588,279</u>	<u>\$0</u>	<u>\$722,588,279</u>

*Note: Taxable Value of Property for these taxing units is equal to the appraised or market value of the investment property.*

## Total Impact on Gross Domestic Product and Personal Income in the State

The project's construction and on-going operations will generate new revenues for businesses in the state and increase the gross domestic product of the state. Additionally, these activities will support employment and increase personal income in the state.

The economic output represents gross revenues of businesses impacted by the project. Indirect businesses reflect suppliers to the project and induced businesses reflect business serving employees supported by the project.

### State Economic Output During Construction

The economic impact/increase in gross state product during construction of buildings and improvements will be as follows:

	Direct	Indirect & Induced	Total
Economic output / increase in gross area product	\$6.10 B	\$8.83 B	\$14.93 B
Construction employment (annual average)	11,316	14,710	26,026
Payroll / increase in state personal income	\$2.44 B	\$2.45 B	\$4.89 B

## State Economic Impacts During the Facility's Operations

The total annual economic output/increase in gross state product during the facility's operations is shown below along with the employment and payroll supported in the state economy.

<b>Table 9</b>			
<b>Total Economic Impact During the Facility's Operations in the State of Texas</b>			
		Annually at Full Operations in 2032	38-Year Total
Economic output / increase in gross state product:			
	Direct	\$319.88 M	\$15.99 B
	Indirect & Induced	\$292.65 M	\$14.63 B
	<u>Total</u>	<u>\$612.53 M</u>	<u>\$30.62 B</u>
Employment:			
	Direct	617	617
	Indirect & Induced	1,568	1,568
	<u>Total</u>	<u>2,185</u>	<u>2,185</u>
Payroll / increase in state personal income:			
	Direct	\$104.23 M	\$5.21 B
	Indirect & Induced	\$87.09 M	\$4.35 B
	<u>Total</u>	<u>\$191.32 M</u>	<u>\$9.56 B</u>

Additional information and year-by-year calculations for state impacts summarized above can be found in the "State of Texas Benefits: Economic Impact & Tax Revenue" section of this report.

## Impact on Gross Revenues and Employment of Local Businesses

The project's construction and on-going operations will generate new revenues for local businesses and support local employment. The tables below summarize these local economic impacts within Grimes County.

The economic output represents gross revenues of businesses impacted by the project. Indirect businesses reflect suppliers to the project and induced businesses reflect business serving employees supported by the project.

### Local Economic Output During Construction

The economic impact/increase in gross area product during construction of buildings and improvements will be as follows:

	Direct	Indirect & Induced	Total
Economic output / increase in gross area product	\$6.10 B	\$2.07 B	\$8.17 B
Construction employment (annual average)	11,316	3,245	14,562
Payroll / increase in county personal income	\$2.44 B	\$0.50 B	\$2.94 B

## Local Economic Impacts During the Facility's Operations

The total annual economic output/increase in gross area product during the facility's operations is shown below along with the employment and payroll supported in the Grimes County economy.

<b>Table 11</b>			
<b>Total Economic Impact During the Facility's Operations in Grimes County</b>			
		Annually at Full Operations in 2032	38-Year Total
Economic output / increase in gross area product:			
	Direct	\$319.88 M	\$15.99 B
	Indirect & Induced	\$52.97 M	\$2.65 B
	<u>Total</u>	<u>\$372.85 M</u>	<u>\$18.64 B</u>
Employment:			
	Direct	617	617
	Indirect & Induced	285	285
	<u>Total</u>	<u>902</u>	<u>902</u>
Payroll/Personal Income:			
	Direct	\$104.23 M	\$5.21 B
	Indirect & Induced	\$17.74 M	\$0.89 B
	<u>Total</u>	<u>\$121.97 M</u>	<u>\$6.10 B</u>

Additional information and year-by-year calculations for state impacts summarized above can be found in the "Local Area Benefits: Economic Impact & Tax Revenue" section of this report.

## The State and Local Tax Revenues Generated as a Result of the Project

During construction, the State of Texas and local jurisdictions will receive the following tax revenues:

	Sales Tax Collections	Franchise Tax Collections	Other Taxes and Revenues	Total Tax Revenues
State of Texas	\$260,179,763	\$11,196,362	\$80,431,880	\$351,808,005
Nearby Cities	\$6,244,314	\$0	\$0	\$6,244,314
Grimes County	\$2,081,438	\$0	\$0	\$2,081,438
<b>Total</b>	<b>\$268,505,515</b>	<b>\$11,196,362</b>	<b>\$80,431,880</b>	<b>\$360,133,757</b>

The state and local tax revenues from the facility's operations over the 38-year period is shown below.

	Sales Tax Collections	Hotel Taxes	Franchise Tax Collections	Other Taxes and Revenues	Property Taxes*	Total Tax Revenues
State of Texas	\$174,568,056	\$0	\$22,967,361	\$144,218,311	\$0	\$341,753,728
Nearby Cities	\$4,189,633	\$0	\$0	\$0	\$0	\$4,189,633
Grimes County	\$1,396,544	\$0	\$0	\$0	\$722,588,279	\$723,984,823
Anderson-Shiro CISD	\$0	\$0	\$0	\$0	\$1,242,809,490	\$1,242,809,490
<b>Total</b>	<b>\$180,154,234</b>	<b>\$0</b>	<b>\$22,967,361</b>	<b>\$144,218,311</b>	<b>\$1,965,397,769</b>	<b>\$2,312,737,675</b>

\* Property taxes include both taxes on the facilities JETI investment as well as the taxable land and inventories. See the Local Area Benefits section for more detail.

Additional information and year-by-year calculations for state and local tax revenues summarized above can be found in the State of Texas and Local Area Benefits sections of this report.

## Direct vs. Indirect Tax Revenues Generated as a Result of the Project

The tables below break down tax revenues during construction and operations, showing direct and indirect taxes. The first table covers construction, and the second focuses on operations.

<b>Table 14</b>			
<b>Direct vs. Indirect Tax Revenues for the State &amp; Local Taxing Units During Construction</b>			
	Direct Taxes	Indirect Taxes	Total Tax Revenues
State of Texas	\$180,656,483	\$171,151,522	\$351,808,005
Local Districts	\$5,781,007	\$2,544,745	\$8,325,752
<u>Total</u>	<u>\$186,437,490</u>	<u>\$173,696,267</u>	<u>\$360,133,757</u>

<b>Table 15</b>			
<b>Direct vs. Indirect Tax Revenues for the State &amp; Local Taxing Units During Operations</b>			
	Direct Taxes	Indirect Taxes	Total Tax Revenues
State of Texas	\$21,989,048	\$319,764,680	\$341,753,728
Local Districts	\$1,965,717,609	\$5,266,337	\$1,970,983,947
<u>Total</u>	<u>\$1,987,706,658</u>	<u>\$325,031,017</u>	<u>\$2,312,737,675</u>

Direct taxes are the estimated taxes paid by the company. These taxes primarily include the sales taxes paid on taxable purchases or sales, the estimated franchise taxes paid by the company, and property taxes paid by the company. Indirect taxes include all other taxes expected to be supported by the construction and on-going operations of the facility. Indirect taxes include sales taxes paid by the company's workers and by workers of indirect and induced businesses as well as other revenues detailed throughout the report.

Additional information and year-by-year calculations for tax revenues summarized above can be found in the State of Texas and Local Area Benefits sections of this report.

## Development of Complementary Businesses or Industries in the State

The company's operations will draw on suppliers throughout the state and drive expansion in complementary businesses. Although the specific businesses are not known at this time, the expansion of industries affected by the company and its employees is show below based on the impact by industry.

	New Spending	Percent of Total
Agriculture, forestry, fishing and hunting	\$1,503,582	0.5%
Mining, quarrying, and oil and gas extraction	\$2,335,350	0.8%
Utilities	\$12,220,600	4.2%
Construction	\$3,966,896	1.4%
Durable goods manufacturing	\$22,489,743	7.7%
Nondurable goods manufacturing	\$19,098,687	6.5%
Wholesale trade	\$19,898,464	6.8%
Retail trade	\$20,794,215	7.1%
Transportation and warehousing	\$11,580,778	4.0%
Information	\$10,205,161	3.5%
Finance and insurance	\$28,184,159	9.6%
Real estate and rental and leasing	\$43,028,029	14.7%
Professional, scientific, and technical services	\$21,050,144	7.2%
Management of companies and enterprises	\$8,893,526	3.0%
Administrative & support & waste mgmt & remediation svcs	\$12,700,467	4.3%
Educational services	\$3,678,976	1.3%
Health care and social assistance	\$25,464,916	8.7%
Arts, entertainment, and recreation	\$2,367,341	0.8%
Accommodation	\$2,239,377	0.8%
Food services and drinking places	\$9,725,294	3.3%
Other services	\$11,228,876	3.8%
<b>Total</b>	<b>\$292,654,582</b>	<b>100.0%</b>

The industries most affected by the project will include:

1. Real estate and rental and leasing
2. Finance and insurance
3. Health care and social assistance
4. Durable goods manufacturing
5. Professional, scientific, and technical services

# State of Texas Benefits Economic Impact & Tax Revenue

## State of Texas Economic Impacts During Construction

The facility plans to spend the following estimated amounts on construction at the facility:

Table 17 Construction Costs	
Year	Construction Costs
2029	\$1,927,021,724
2030	\$2,071,286,169
2031	\$2,103,917,037
2032	\$0
2033	\$0
<u>Total</u>	<u>\$6,102,224,931</u>

### Construction Economic Output/Increase in Gross State Product

The facility's construction project will provide direct, indirect and induced economic output/increase in gross state product, as shown below.

Table 18 Economic Output/Increase in Gross State Product During Construction			
Year	Direct Construction Output	Indirect & Induced Output	Total Output
2029	\$1,927,021,724	\$2,787,244,222	\$4,714,265,946
2030	\$2,071,286,169	\$2,995,908,316	\$5,067,194,485
2031	\$2,103,917,037	\$3,043,105,602	\$5,147,022,639
2032	\$0	\$0	\$0
2033	\$0	\$0	\$0
<u>Total</u>	<u>\$6,102,224,931</u>	<u>\$8,826,258,140</u>	<u>\$14,928,483,071</u>

An explanation of the multipliers used to calculate indirect and induced impacts is included later in this report.

## Construction Employment

The estimated number of construction workers for a hypothetical construction project is shown below.

Table 19 Number of Construction Workers for a Hypothetical \$1 Million Construction Project	
Total estimated construction	\$1,000,000
Estimated on-site labor costs as a percentage of construction costs	40%
Estimated annual construction worker's salary	\$71,900
Estimated number of construction workers for a \$1 million construction project	5.56

Using the above average construction worker estimate, the number of construction workers employed during the facility's construction is shown below.

Table 20 Construction Workers Employed During Construction		
Year	Construction Costs	Number of Construction Jobs Supported Each Year
2029	\$1,927,021,724	10,721
2030	\$2,071,286,169	11,523
2031	\$2,103,917,037	11,705
2032	\$0	0
2033	\$0	0
<u>Total</u>	<u>\$6,102,224,931</u>	
<u>Average construction jobs per year</u>		<u>11,316</u>

During construction, the following number of direct, indirect and induced jobs will be supported each year:

Table 21 Direct, Indirect and Induced Employment During Construction			
Year	Direct Construction Employment	Indirect & Induced Employment	Total Employment
2029	10,721	13,936	24,656
2030	11,523	14,979	26,502
2031	11,705	15,215	26,920
2032	0	0	0
2033	0	0	0
<u>Annual Avg.</u>	<u>11,316</u>	<u>14,710</u>	<u>26,026</u>

### Construction Payroll

Construction workers will have the following payrolls:

Table 22 Direct Construction Payroll		
Year	Construction Costs	Total Construction Payroll
2029	\$1,927,021,724	\$770,808,690
2030	\$2,071,286,169	\$828,514,468
2031	\$2,103,917,037	\$841,566,815
2032	\$0	\$0
2033	\$0	\$0
<u>Total</u>	<u>\$6,102,224,931</u>	<u>\$2,440,889,972</u>

The direct, indirect and induced payrolls during construction will be the following:

<b>Table 23</b>			
<b>Direct, Indirect and Induced Payroll During Construction</b>			
Year	Direct Construction Payroll	Indirect & Induced Payroll	Total Payroll
2029	\$770,808,690	\$774,585,652	\$1,545,394,342
2030	\$828,514,468	\$832,574,189	\$1,661,088,656
2031	\$841,566,815	\$845,690,492	\$1,687,257,307
2032	\$0	\$0	\$0
2033	\$0	\$0	\$0
<b>Total</b>	<b>\$2,440,889,972</b>	<b>\$2,452,850,333</b>	<b>\$4,893,740,305</b>

## State of Texas Fiscal Impacts During Construction

### Taxable Sales

The percent of construction costs for building materials and the percent of total worker salaries to be spent on taxable goods and services are shown below.

Table 24 Percent of Construction Costs and Worker Salaries Subject to Sales Tax	
Percent of construction costs for materials	60%
Estimated percent of construction materials that may be subject to sales tax	75%
Percent of worker salaries spent on taxable goods and services	26%
Estimated percent of machinery and equipment subject to sales tax	1.0%

The facility's construction project will result in the following taxable sales:

Table 25 Estimated Taxable Sales					
Year	Estimated Taxable Machinery and Equipment	Estimated Total Construction Materials	Estimated Taxable Construction Materials	Estimated Taxable Worker Spending	Total Taxable Sales
2029	\$45,632,448	\$1,156,213,035	\$867,159,776	\$401,802,529	\$1,314,594,753
2030	\$49,048,673	\$1,242,771,702	\$932,078,776	\$431,883,051	\$1,413,010,500
2031	\$49,821,382	\$1,262,350,222	\$946,762,667	\$438,686,900	\$1,435,270,948
2032	\$0	\$0	\$0	\$0	\$0
2033	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$144,502,502</b>	<b>\$3,661,334,958</b>	<b>\$2,746,001,219</b>	<b>\$1,272,372,479</b>	<b>\$4,162,876,201</b>

## Sales Tax Collections

With a 6.25% sales tax, the state will collect the following sales tax on machinery and equipment, construction materials and construction worker spending:

Table 26 Estimated Sales Tax Collections During Construction						
Year	On Taxable Machinery & Equipment	On Construction Materials	On Taxable Worker Spending	Total Sales Tax Collections	Direct Sales Tax Collections	Indirect Sales Tax Collections
2029	\$2,852,028	\$54,197,486	\$25,112,658	\$82,162,172	\$57,049,514	\$25,112,658
2030	\$3,065,542	\$58,254,924	\$26,992,691	\$88,313,156	\$61,320,466	\$26,992,691
2031	\$3,113,836	\$59,172,667	\$27,417,931	\$89,704,434	\$62,286,503	\$27,417,931
2032	\$0	\$0	\$0	\$0	\$0	\$0
2033	\$0	\$0	\$0	\$0	\$0	\$0
<u>Total</u>	<u>\$9,031,406</u>	<u>\$171,625,076</u>	<u>\$79,523,280</u>	<u>\$260,179,763</u>	<u>\$180,656,483</u>	<u>\$79,523,280</u>

## Taxable Margins Subject to Texas Franchise Tax

If direct, indirect and induced revenues during construction are revenues for organizations subject to Texas' franchise tax, their taxable margins will be subject to the tax. If this is the case, and the estimated taxable margins of the construction companies and indirect and induced companies are 10% of revenues, then construction on this project will result in the following taxable margins:

Table 27 Estimated Taxable Margins During Construction Subject to Texas' Franchise Tax			
Year	On Direct Revenues During Construction	On Indirect & Induced Revenues	Total Taxable Margins
2029	\$192,702,172	\$278,724,422	\$471,426,595
2030	\$207,128,617	\$299,590,832	\$506,719,449
2031	\$210,391,704	\$304,310,560	\$514,702,264
2032	\$0	\$0	\$0
2033	\$0	\$0	\$0
<u>Total</u>	<u>\$610,222,493</u>	<u>\$882,625,814</u>	<u>\$1,492,848,307</u>

## Franchise Tax Collections

Texas franchise tax is a tax on “taxable margin,” which is a concept similar to taxable income. Generally, an entity’s taxable margin is its revenue less either its cost of goods sold or its compensation expense, but not both. If 70% of the entity’s revenue is less than either of these calculations, then 70% of revenue is the taxable margin. Taxable margin must then be apportioned to business done in Texas, measured by the ratio of gross receipts from business done in Texas to gross receipts from business done everywhere. The tax rate is then applied to the apportioned margin. A rate of .375% is used for taxable entities primarily engaged in retail or wholesale trade, and a .75% rate is used for all other entities.

The estimated franchise tax to be collected by the state from construction companies and indirect and induced businesses is shown below.

Table 28 Estimated Franchise Tax Collections During Construction		
Year	Total Taxable Margins	Franchise Tax Collections
2029	\$471,426,595	\$3,535,699
2030	\$506,719,449	\$3,800,396
2031	\$514,702,264	\$3,860,267
2032	\$0	\$0
2033	\$0	\$0
<u>Total</u>	<u>\$1,492,848,307</u>	<u>\$11,196,362</u>

## Other Taxes and Revenues from Workers

During the facility's construction, other taxes -- in addition to sales and franchise taxes -- will be collected for the State's general fund. The estimated annual collections from each worker of these other taxes during construction are the following:

Table 29 Other Revenues for the State from Each Worker During Construction	
Gasoline taxes	\$38
Motor vehicle sales and use taxes	\$438
Cigarette and tobacco taxes	\$97
Alcohol beverage taxes	\$181
Net lottery proceeds	\$246
<u>Total</u>	<u>\$999</u>

Other taxes and revenues from workers for the State during construction will be the following:

Table 30 Other Revenues for the State from Workers During Construction						
Year	Gasoline Taxes	Motor Vehicle Sales and Use Taxes	Cigarette and Tobacco Taxes	Alcoholic Beverage Taxes	Net Lottery Proceeds	Total Other Taxes & Revenues
2029	\$924,609	\$10,787,100	\$2,391,654	\$4,462,778	\$6,065,432	\$24,631,573
2030	\$1,023,643	\$11,942,505	\$2,647,824	\$4,940,785	\$6,715,100	\$27,269,858
2031	\$1,070,963	\$12,494,566	\$2,770,224	\$5,169,180	\$7,025,516	\$28,530,449
2032	\$0	\$0	\$0	\$0	\$0	\$0
2033	\$0	\$0	\$0	\$0	\$0	\$0
<u>Total</u>	<u>\$3,019,215</u>	<u>\$35,224,172</u>	<u>\$7,809,702</u>	<u>\$14,572,743</u>	<u>\$19,806,048</u>	<u>\$80,431,880</u>

### Summary of General Fund Revenues for the State During Construction

During the facility's construction project, the State will receive the following revenues for its general fund:

Table 31 General Fund Revenues for the State During Construction				
Year	Sales Tax Collections	Franchise Tax Collections	Other Taxes and Revenues	Total Revenues
2029	\$82,162,172	\$3,535,699	\$24,631,573	\$110,329,445
2030	\$88,313,156	\$3,800,396	\$27,269,858	\$119,383,410
2031	\$89,704,434	\$3,860,267	\$28,530,449	\$122,095,150
2032	\$0	\$0	\$0	\$0
2033	\$0	\$0	\$0	\$0
<u>Total</u>	<u>\$260,179,763</u>	<u>\$11,196,362</u>	<u>\$80,431,880</u>	<u>\$351,808,005</u>

## State of Texas Economic Impacts During the Facility's Operations

The facility's estimated annual revenues during the first 38 years are shown below:

<b>Table 32</b>		
<b>Facility's Estimated Annual Operating Revenues</b>		
		Total Operating Revenues
2029	Year 1	\$0
2030	Year 2	\$0
2031	Year 3	\$0
2032	Year 4	\$319,876,032
2033	Year 5	\$326,273,553
2034	Year 6	\$332,799,024
2035	Year 7	\$339,455,004
2036	Year 8	\$346,244,104
2037	Year 9	\$353,168,987
2038	Year 10	\$360,232,366
2039	Year 11	\$367,437,014
2040	Year 12	\$374,785,754
2041	Year 13	\$382,281,469
2042	Year 14	\$389,927,098
2043	Year 15	\$397,725,640
2044	Year 16	\$405,680,153
2045	Year 17	\$413,793,756
2046	Year 18	\$422,069,631
2047	Year 19	\$430,511,024
2048	Year 20	\$439,121,244
2049	Year 21	\$447,903,669
2050	Year 22	\$456,861,743
2051	Year 23	\$465,998,977
2052	Year 24	\$475,318,957
2053	Year 25	\$484,825,336
2054	Year 26	\$494,521,843
2055	Year 27	\$504,412,280
2056	Year 28	\$514,500,525
2057	Year 29	\$524,790,536
2058	Year 30	\$535,286,347
2059	Year 31	\$545,992,074
2060	Year 32	\$556,911,915
2061	Year 33	\$568,050,153
2062	Year 34	\$579,411,156

*Table 32 continued on the next page*

Table 32 - Continued		
Facility's Estimated Annual Operating Revenues		
		Total Operating Revenues
2063	Year 35	\$590,999,379
2064	Year 36	\$602,819,367
2065	Year 37	\$614,875,754
2066	Year 38	\$627,173,269
<u>Total</u>		<u>\$15.99 B</u>

### Economic Output During Operations

The facility's annual operating revenues will result in the following direct, indirect and induced output:

Table 33			
Output During Operations			
Year	Direct Operations Output	Indirect & Induced Output	Total Output
2029	\$0	\$0	\$0
2030	\$0	\$0	\$0
2031	\$0	\$0	\$0
2032	\$319,876,032	\$292,654,582	\$612,530,614
2033	\$326,273,553	\$298,507,673	\$624,781,226
2034	\$332,799,024	\$304,477,827	\$637,276,851
2035	\$339,455,004	\$310,567,383	\$650,022,388
2036	\$346,244,104	\$316,778,731	\$663,022,836
2037	\$353,168,987	\$323,114,306	\$676,283,292
2038	\$360,232,366	\$329,576,592	\$689,808,958
2039	\$367,437,014	\$336,168,124	\$703,605,137
2040	\$374,785,754	\$342,891,486	\$717,677,240
2041	\$382,281,469	\$349,749,316	\$732,030,785
2042	\$389,927,098	\$356,744,302	\$746,671,401
2043	\$397,725,640	\$363,879,188	\$761,604,829
2044	\$405,680,153	\$371,156,772	\$776,836,925
2045	\$413,793,756	\$378,579,907	\$792,373,664
2046	\$422,069,631	\$386,151,506	\$808,221,137
2047	\$430,511,024	\$393,874,536	\$824,385,560
2048	\$439,121,244	\$401,752,026	\$840,873,271

Table 33 continued on the next page

**Table 33 - Continued**  
**Output During Operations**

Year	Direct Operations Output	Indirect & Induced Output	Total Output
2049	\$447,903,669	\$409,787,067	\$857,690,736
2050	\$456,861,743	\$417,982,808	\$874,844,551
2051	\$465,998,977	\$426,342,465	\$892,341,442
2052	\$475,318,957	\$434,869,314	\$910,188,271
2053	\$484,825,336	\$443,566,700	\$928,392,036
2054	\$494,521,843	\$452,438,034	\$946,959,877
2055	\$504,412,280	\$461,486,795	\$965,899,075
2056	\$514,500,525	\$470,716,531	\$985,217,056
2057	\$524,790,536	\$480,130,861	\$1,004,921,397
2058	\$535,286,347	\$489,733,478	\$1,025,019,825
2059	\$545,992,074	\$499,528,148	\$1,045,520,222
2060	\$556,911,915	\$509,518,711	\$1,066,430,626
2061	\$568,050,153	\$519,709,085	\$1,087,759,239
2062	\$579,411,156	\$530,103,267	\$1,109,514,423
2063	\$590,999,379	\$540,705,332	\$1,131,704,712
2064	\$602,819,367	\$551,519,439	\$1,154,338,806
2065	\$614,875,754	\$562,549,828	\$1,177,425,582
2066	\$627,173,269	\$573,800,824	\$1,200,974,094
<b>Total</b>	<b>\$15.99 B</b>	<b>\$14.63 B</b>	<b>\$30.62 B</b>

## Employment during Operations

The facility expects to have the following number of new jobs:

Table 34 Number of Jobs to be Created		
Year	Number of New Jobs to be Created	Cumulative Number of New Jobs
2029	0	0
2030	0	0
2031	0	0
2032	617	617
2033	0	617
2034	0	617
2035	0	617
2036	0	617
2037	0	617
2038	0	617
<u>Total</u>	<u>617</u>	

Therefore, the following number of direct, indirect and induced jobs will be supported during the facility's operations:

Table 35 Direct, Indirect & Induced Employment During Operations			
Year	Direct Operations Employment	Indirect & Induced Employment	Total Employment
2029	0	0	0
2030	0	0	0
2031	0	0	0
2032	617	1,568	2,185
2033	617	1,568	2,185
2034	617	1,568	2,185
2035	617	1,568	2,185
2036	617	1,568	2,185
2037	617	1,568	2,185

*Table 35 continued on the next page*

**Table 35 - Continued**  
**Direct, Indirect & Induced Employment During Operations**

Year	Direct Operations Employment	Indirect & Induced Employment	Total Employment
2038	617	1,568	2,185
2039	617	1,568	2,185
2040	617	1,568	2,185
2041	617	1,568	2,185
2042	617	1,568	2,185
2043	617	1,568	2,185
2044	617	1,568	2,185
2045	617	1,568	2,185
2046	617	1,568	2,185
2047	617	1,568	2,185
2048	617	1,568	2,185
2049	617	1,568	2,185
2050	617	1,568	2,185
2051	617	1,568	2,185
2052	617	1,568	2,185
2053	617	1,568	2,185
2054	617	1,568	2,185
2055	617	1,568	2,185
2056	617	1,568	2,185
2057	617	1,568	2,185
2058	617	1,568	2,185
2059	617	1,568	2,185
2060	617	1,568	2,185
2061	617	1,568	2,185
2062	617	1,568	2,185
2063	617	1,568	2,185
2064	617	1,568	2,185
2065	617	1,568	2,185
2066	617	1,568	2,185

The estimated annual payroll at the facility will be the following:

<b>Table 36</b>			
<b>Estimated Annual Payroll</b>			
Percent of annual increase			2.0%
	Year	Average Annual Salaries	Annual Payroll
Year 1	2029	\$159,181	\$0
Year 2	2030	\$162,365	\$0
Year 3	2031	\$165,612	\$0
Year 4	2032	\$168,924	\$104,226,332
Year 5	2033	\$172,303	\$106,310,859
Year 6	2034	\$175,749	\$108,437,076
Year 7	2035	\$179,264	\$110,605,817
Year 8	2036	\$182,849	\$112,817,934
Year 9	2037	\$186,506	\$115,074,292
Year 10	2038	\$190,236	\$117,375,778
Year 11	2039	\$194,041	\$119,723,294
Year 12	2040	\$197,922	\$122,117,760
Year 13	2041	\$201,880	\$124,560,115
Year 14	2042	\$205,918	\$127,051,317
Year 15	2043	\$210,036	\$129,592,343
Year 16	2044	\$214,237	\$132,184,190
Year 17	2045	\$218,522	\$134,827,874
Year 18	2046	\$222,892	\$137,524,431
Year 19	2047	\$227,350	\$140,274,920
Year 20	2048	\$231,897	\$143,080,419
Year 21	2049	\$236,535	\$145,942,027
Year 22	2050	\$241,266	\$148,860,867
Year 23	2051	\$246,091	\$151,838,085
Year 24	2052	\$251,013	\$154,874,846
Year 25	2053	\$256,033	\$157,972,343
Year 26	2054	\$261,154	\$161,131,790
Year 27	2055	\$266,377	\$164,354,426
Year 28	2056	\$271,704	\$167,641,515
Year 29	2057	\$277,138	\$170,994,345
Year 30	2058	\$282,681	\$174,414,232
Year 31	2059	\$288,335	\$177,902,516
Year 32	2060	\$294,101	\$181,460,567
Year 33	2061	\$299,983	\$185,089,778

Table 36 continued on the next page

<b>Table 36 - Continued</b>			
<b>Estimated Annual Payroll</b>			
	Year	Average Annual Salaries	Annual Payroll
Year 34	2062	\$305,983	\$188,791,574
Year 35	2063	\$312,103	\$192,567,405
Year 36	2064	\$318,345	\$196,418,753
Year 37	2065	\$324,712	\$200,347,128
Year 38	2066	\$331,206	\$204,354,071

The direct, indirect and induced payrolls during the facility's operations will be the following:

<b>Table 37</b>			
<b>Direct, Indirect and Induced Payroll During Operations</b>			
Year	Direct Operations Payroll	Indirect & Induced Payroll	Total Payroll
2029	\$0	\$0	\$0
2030	\$0	\$0	\$0
2031	\$0	\$0	\$0
2032	\$104,226,332	\$87,091,523	\$191,317,855
2033	\$106,310,859	\$88,833,353	\$195,144,212
2034	\$108,437,076	\$90,610,020	\$199,047,096
2035	\$110,605,817	\$92,422,221	\$203,028,038
2036	\$112,817,934	\$94,270,665	\$207,088,599
2037	\$115,074,292	\$96,156,079	\$211,230,371
2038	\$117,375,778	\$98,079,200	\$215,454,978
2039	\$119,723,294	\$100,040,784	\$219,764,078
2040	\$122,117,760	\$102,041,600	\$224,159,359
2041	\$124,560,115	\$104,082,432	\$228,642,547
2042	\$127,051,317	\$106,164,080	\$233,215,397
2043	\$129,592,343	\$108,287,362	\$237,879,705
2044	\$132,184,190	\$110,453,109	\$242,637,300
2045	\$134,827,874	\$112,662,172	\$247,490,046
2046	\$137,524,431	\$114,915,415	\$252,439,846
2047	\$140,274,920	\$117,213,723	\$257,488,643
2048	\$143,080,419	\$119,557,998	\$262,638,416
2049	\$145,942,027	\$121,949,158	\$267,891,185
2050	\$148,860,867	\$124,388,141	\$273,249,008

Table 37 continued on the next page

**Table 37 - Continued**  
**Direct, Indirect and Induced Payroll During Operations**

Year	Direct Operations Payroll	Indirect & Induced Payroll	Total Payroll
2051	\$151,838,085	\$126,875,904	\$278,713,988
2052	\$154,874,846	\$129,413,422	\$284,288,268
2053	\$157,972,343	\$132,001,690	\$289,974,034
2054	\$161,131,790	\$134,641,724	\$295,773,514
2055	\$164,354,426	\$137,334,558	\$301,688,985
2056	\$167,641,515	\$140,081,250	\$307,722,764
2057	\$170,994,345	\$142,882,875	\$313,877,220
2058	\$174,414,232	\$145,740,532	\$320,154,764
2059	\$177,902,516	\$148,655,343	\$326,557,859
2060	\$181,460,567	\$151,628,450	\$333,089,016
2061	\$185,089,778	\$154,661,019	\$339,750,797
2062	\$188,791,574	\$157,754,239	\$346,545,813
2063	\$192,567,405	\$160,909,324	\$353,476,729
2064	\$196,418,753	\$164,127,510	\$360,546,263
2065	\$200,347,128	\$167,410,060	\$367,757,189
2066	\$204,354,071	\$170,758,262	\$375,112,332
<b>Total</b>	<b>\$5.21 B</b>	<b>\$4.35 B</b>	<b>\$9.56 B</b>

**Taxable Sales on Direct, Indirect and Induced Worker Spending**

An estimated 26% of the gross salaries of direct, indirect and induced workers will be spent on taxable goods and services. If this is the case, worker spending will result in taxable sales, as shown below.

<b>Table 38</b>		
<b>Taxable Spending by Direct, Indirect, &amp; Induced Workers</b>		
Year	Worker Salaries	Workers' Taxable Spending
2029	\$0	\$0
2030	\$0	\$0
2031	\$0	\$0
2032	\$191,317,855	\$49,742,642
2033	\$195,144,212	\$50,737,495
2034	\$199,047,096	\$51,752,245
2035	\$203,028,038	\$52,787,290
2036	\$207,088,599	\$53,843,036
2037	\$211,230,371	\$54,919,896
2038	\$215,454,978	\$56,018,294
2039	\$219,764,078	\$57,138,660
2040	\$224,159,359	\$58,281,433
2041	\$228,642,547	\$59,447,062
2042	\$233,215,397	\$60,636,003
2043	\$237,879,705	\$61,848,723
2044	\$242,637,300	\$63,085,698
2045	\$247,490,046	\$64,347,412
2046	\$252,439,846	\$65,634,360
2047	\$257,488,643	\$66,947,047
2048	\$262,638,416	\$68,285,988
2049	\$267,891,185	\$69,651,708
2050	\$273,249,008	\$71,044,742
2051	\$278,713,988	\$72,465,637
2052	\$284,288,268	\$73,914,950
2053	\$289,974,034	\$75,393,249
2054	\$295,773,514	\$76,901,114
2055	\$301,688,985	\$78,439,136
2056	\$307,722,764	\$80,007,919
2057	\$313,877,220	\$81,608,077
2058	\$320,154,764	\$83,240,239

*Table 38 continued on the next page*

<b>Table 38 - Continued</b>		
<b>Taxable Spending by Direct, Indirect, &amp; Induced Workers</b>		
Year	Worker Salaries	Workers' Taxable Spending
2059	\$326,557,859	\$84,905,043
2060	\$333,089,016	\$86,603,144
2061	\$339,750,797	\$88,335,207
2062	\$346,545,813	\$90,101,911
2063	\$353,476,729	\$91,903,950
2064	\$360,546,263	\$93,742,028
2065	\$367,757,189	\$95,616,869
2066	\$375,112,332	\$97,529,206
<u>Total</u>	<u>\$9.56 B</u>	<u>\$2.49 B</u>

**The Facility's Taxable Sales**

The facility does not expect to have any sales subject to Texas sales tax.

## Taxable Spending by the Facility and Indirect and Induced Companies

The facility's estimated taxable spending is shown below along with 1% of operating expenditures of indirect and induced companies which may be spent on taxable goods and services. If this is the case, the following taxable spending can be expected from the companies:

<b>Table 39</b>			
<b>Taxable Spending by the Facility and Indirect Companies</b>			
Year	The Facility's Estimated Taxable Spending	Estimated Taxable Spending by Indirect & Induced Companies	Total Facility and Companies' Taxable Spending
2029	\$0	\$0	\$0
2030	\$0	\$0	\$0
2031	\$0	\$0	\$0
2032	\$3,198,760	\$2,926,546	\$6,125,306
2033	\$3,262,736	\$2,985,077	\$6,247,812
2034	\$3,327,990	\$3,044,778	\$6,372,769
2035	\$3,394,550	\$3,105,674	\$6,500,224
2036	\$3,462,441	\$3,167,787	\$6,630,228
2037	\$3,531,690	\$3,231,143	\$6,762,833
2038	\$3,602,324	\$3,295,766	\$6,898,090
2039	\$3,674,370	\$3,361,681	\$7,036,051
2040	\$3,747,858	\$3,428,915	\$7,176,772
2041	\$3,822,815	\$3,497,493	\$7,320,308
2042	\$3,899,271	\$3,567,443	\$7,466,714
2043	\$3,977,256	\$3,638,792	\$7,616,048
2044	\$4,056,802	\$3,711,568	\$7,768,369
2045	\$4,137,938	\$3,785,799	\$7,923,737
2046	\$4,220,696	\$3,861,515	\$8,082,211
2047	\$4,305,110	\$3,938,745	\$8,243,856
2048	\$4,391,212	\$4,017,520	\$8,408,733
2049	\$4,479,037	\$4,097,871	\$8,576,907
2050	\$4,568,617	\$4,179,828	\$8,748,446
2051	\$4,659,990	\$4,263,425	\$8,923,414
2052	\$4,753,190	\$4,348,693	\$9,101,883
2053	\$4,848,253	\$4,435,667	\$9,283,920
2054	\$4,945,218	\$4,524,380	\$9,469,599
2055	\$5,044,123	\$4,614,868	\$9,658,991
2056	\$5,145,005	\$4,707,165	\$9,852,171

Table 39 continued on the next page

<b>Table 39 - Continued</b>			
<b>Taxable Spending by the Facility and Indirect Companies</b>			
Year	The Facility's Estimated Taxable Spending	Estimated Taxable Spending by Indirect & Induced Companies	Total Facility and Companies' Taxable Spending
2057	\$5,247,905	\$4,801,309	\$10,049,214
2058	\$5,352,863	\$4,897,335	\$10,250,198
2059	\$5,459,921	\$4,995,281	\$10,455,202
2060	\$5,569,119	\$5,095,187	\$10,664,306
2061	\$5,680,502	\$5,197,091	\$10,877,592
2062	\$5,794,112	\$5,301,033	\$11,095,144
2063	\$5,909,994	\$5,407,053	\$11,317,047
2064	\$6,028,194	\$5,515,194	\$11,543,388
2065	\$6,148,758	\$5,625,498	\$11,774,256
2066	\$6,271,733	\$5,738,008	\$12,009,741
<u>Total</u>	<u>\$159.92 M</u>	<u>\$146.31 M</u>	<u>\$306.23 M</u>

### Taxable Spending by Out-of-Town Visitors to the Facility

The firm did not provide information on the number of out-of-town visitors to its facility. As a result, this analysis does not include any visitor spending. However, it is reasonable to assume the facility will attract some visitors, so the exclusion of this spending likely results in a conservative estimate of the project's total impact.

<b>Table 40</b>	
<b>Spending by a Typical Out-of-State Visitor</b>	
Estimated number of out of town visitors	0
Annual increase in number of out of town visitors from year 1 to 10 (0% after)	0.0%
Estimated average number of days spent visiting the facility	0
Average daily spending in the community subject to sales tax	\$0
Estimated number of nights in a local motel	0
Average nightly room rate at a local motel	\$0
Average annual increase in nightly room rate	2.0%
Average annual increase in daily taxable spending in the community	2.0%

Therefore, taxable spending by these visitors in the community and spending on lodging subject to hotel occupancy taxes are shown below.

<b>Table 41 Spending by Out-of-Town Visitors</b>		
Year	Taxable Spending in the Community	Spending on Lodging in the Community
2029	\$0	\$0
2030	\$0	\$0
2031	\$0	\$0
2032	\$0	\$0
2033	\$0	\$0
2034	\$0	\$0
2035	\$0	\$0
2036	\$0	\$0
2037	\$0	\$0
2038	\$0	\$0
2039	\$0	\$0
2040	\$0	\$0
2041	\$0	\$0
2042	\$0	\$0
2043	\$0	\$0
2044	\$0	\$0
2045	\$0	\$0
2046	\$0	\$0
2047	\$0	\$0
2048	\$0	\$0
2049	\$0	\$0
2050	\$0	\$0
2051	\$0	\$0
2052	\$0	\$0
2053	\$0	\$0
2054	\$0	\$0
2055	\$0	\$0
2056	\$0	\$0
2057	\$0	\$0
2058	\$0	\$0
2059	\$0	\$0
2060	\$0	\$0
2061	\$0	\$0
2062	\$0	\$0

*Table 41 continued on the next page*

Table 41 - Continued Spending by Out-of-Town Visitors		
Year	Taxable Spending in the Community	Spending on Lodging in the Community
2063	\$0	\$0
2064	\$0	\$0
2065	\$0	\$0
2066	\$0	\$0
<u>Total</u>	<u>\$0</u>	<u>\$0</u>

### Total Taxable Sales

Taxable spending by workers and spending by the facility and related indirect and induced companies will result in the following total taxable sales:

Table 42 Estimated Total Taxable Sales						
Year	Workers' Taxable Spending	The Facility's Taxable Sales	The Company's Taxable Spending	Indirect & Induced Companies' Taxable Spending	Taxable Spending by Visitors in The Community	Total Taxable Sales
2029	\$0	\$0	\$0	\$0	\$0	\$0
2030	\$0	\$0	\$0	\$0	\$0	\$0
2031	\$0	\$0	\$0	\$0	\$0	\$0
2032	\$49,742,642	\$0	\$3,198,760	\$2,926,546	\$0	\$55,867,948
2033	\$50,737,495	\$0	\$3,262,736	\$2,985,077	\$0	\$56,985,307
2034	\$51,752,245	\$0	\$3,327,990	\$3,044,778	\$0	\$58,125,014
2035	\$52,787,290	\$0	\$3,394,550	\$3,105,674	\$0	\$59,287,514
2036	\$53,843,036	\$0	\$3,462,441	\$3,167,787	\$0	\$60,473,264
2037	\$54,919,896	\$0	\$3,531,690	\$3,231,143	\$0	\$61,682,729
2038	\$56,018,294	\$0	\$3,602,324	\$3,295,766	\$0	\$62,916,384
2039	\$57,138,660	\$0	\$3,674,370	\$3,361,681	\$0	\$64,174,712
2040	\$58,281,433	\$0	\$3,747,858	\$3,428,915	\$0	\$65,458,206
2041	\$59,447,062	\$0	\$3,822,815	\$3,497,493	\$0	\$66,767,370
2042	\$60,636,003	\$0	\$3,899,271	\$3,567,443	\$0	\$68,102,717
2043	\$61,848,723	\$0	\$3,977,256	\$3,638,792	\$0	\$69,464,772
2044	\$63,085,698	\$0	\$4,056,802	\$3,711,568	\$0	\$70,854,067
2045	\$64,347,412	\$0	\$4,137,938	\$3,785,799	\$0	\$72,271,148
2046	\$65,634,360	\$0	\$4,220,696	\$3,861,515	\$0	\$73,716,571

Table 42 continued on the next page

**Table 42 - Continued**  
**Estimated Total Taxable Sales**

Year	Workers' Taxable Spending	The Facility's Taxable Sales	The Company's Taxable Spending	Indirect & Induced Companies' Taxable Spending	Taxable Spending by Visitors in The Community	Total Taxable Sales
2047	\$66,947,047	\$0	\$4,305,110	\$3,938,745	\$0	\$75,190,903
2048	\$68,285,988	\$0	\$4,391,212	\$4,017,520	\$0	\$76,694,721
2049	\$69,651,708	\$0	\$4,479,037	\$4,097,871	\$0	\$78,228,615
2050	\$71,044,742	\$0	\$4,568,617	\$4,179,828	\$0	\$79,793,188
2051	\$72,465,637	\$0	\$4,659,990	\$4,263,425	\$0	\$81,389,051
2052	\$73,914,950	\$0	\$4,753,190	\$4,348,693	\$0	\$83,016,832
2053	\$75,393,249	\$0	\$4,848,253	\$4,435,667	\$0	\$84,677,169
2054	\$76,901,114	\$0	\$4,945,218	\$4,524,380	\$0	\$86,370,712
2055	\$78,439,136	\$0	\$5,044,123	\$4,614,868	\$0	\$88,098,127
2056	\$80,007,919	\$0	\$5,145,005	\$4,707,165	\$0	\$89,860,089
2057	\$81,608,077	\$0	\$5,247,905	\$4,801,309	\$0	\$91,657,291
2058	\$83,240,239	\$0	\$5,352,863	\$4,897,335	\$0	\$93,490,437
2059	\$84,905,043	\$0	\$5,459,921	\$4,995,281	\$0	\$95,360,246
2060	\$86,603,144	\$0	\$5,569,119	\$5,095,187	\$0	\$97,267,451
2061	\$88,335,207	\$0	\$5,680,502	\$5,197,091	\$0	\$99,212,800
2062	\$90,101,911	\$0	\$5,794,112	\$5,301,033	\$0	\$101,197,056
2063	\$91,903,950	\$0	\$5,909,994	\$5,407,053	\$0	\$103,220,997
2064	\$93,742,028	\$0	\$6,028,194	\$5,515,194	\$0	\$105,285,417
2065	\$95,616,869	\$0	\$6,148,758	\$5,625,498	\$0	\$107,391,125
2066	\$97,529,206	\$0	\$6,271,733	\$5,738,008	\$0	\$109,538,947
<b>Total</b>	<b><u>\$2,486,857,416</u></b>	<b><u>\$0</u></b>	<b><u>\$159,920,351</u></b>	<b><u>\$146,311,129</u></b>	<b><u>\$0</u></b>	<b><u>\$2,793,088,897</u></b>

## Sales Tax Collections

With a 6.25% sales tax, the state will collect the following sales tax on the spending of workers, companies and visitors:

Table 43 Estimated Sales Tax Collections During Operations						
Year	On Workers' Spending	On The Facility's Taxable Sales	On the Company's Taxable Spending	On Indirect Companies' Taxable Spending	On Taxable Spending of Visitors in the Community	Total Sales Tax Collections
2029	\$0	\$0	\$0	\$0	\$0	\$0
2030	\$0	\$0	\$0	\$0	\$0	\$0
2031	\$0	\$0	\$0	\$0	\$0	\$0
2032	\$3,108,915	\$0	\$199,923	\$182,909	\$0	\$3,491,747
2033	\$3,171,093	\$0	\$203,921	\$186,567	\$0	\$3,561,582
2034	\$3,234,515	\$0	\$207,999	\$190,299	\$0	\$3,632,813
2035	\$3,299,206	\$0	\$212,159	\$194,105	\$0	\$3,705,470
2036	\$3,365,190	\$0	\$216,403	\$197,987	\$0	\$3,779,579
2037	\$3,432,494	\$0	\$220,731	\$201,946	\$0	\$3,855,171
2038	\$3,501,143	\$0	\$225,145	\$205,985	\$0	\$3,932,274
2039	\$3,571,166	\$0	\$229,648	\$210,105	\$0	\$4,010,919
2040	\$3,642,590	\$0	\$234,241	\$214,307	\$0	\$4,091,138
2041	\$3,715,441	\$0	\$238,926	\$218,593	\$0	\$4,172,961
2042	\$3,789,750	\$0	\$243,704	\$222,965	\$0	\$4,256,420
2043	\$3,865,545	\$0	\$248,579	\$227,424	\$0	\$4,341,548
2044	\$3,942,856	\$0	\$253,550	\$231,973	\$0	\$4,428,379
2045	\$4,021,713	\$0	\$258,621	\$236,612	\$0	\$4,516,947
2046	\$4,102,148	\$0	\$263,794	\$241,345	\$0	\$4,607,286
2047	\$4,184,190	\$0	\$269,069	\$246,172	\$0	\$4,699,431
2048	\$4,267,874	\$0	\$274,451	\$251,095	\$0	\$4,793,420
2049	\$4,353,232	\$0	\$279,940	\$256,117	\$0	\$4,889,288
2050	\$4,440,296	\$0	\$285,539	\$261,239	\$0	\$4,987,074
2051	\$4,529,102	\$0	\$291,249	\$266,464	\$0	\$5,086,816
2052	\$4,619,684	\$0	\$297,074	\$271,793	\$0	\$5,188,552
2053	\$4,712,078	\$0	\$303,016	\$277,229	\$0	\$5,292,323
2054	\$4,806,320	\$0	\$309,076	\$282,774	\$0	\$5,398,170
2055	\$4,902,446	\$0	\$315,258	\$288,429	\$0	\$5,506,133
2056	\$5,000,495	\$0	\$321,563	\$294,198	\$0	\$5,616,256
2057	\$5,100,505	\$0	\$327,994	\$300,082	\$0	\$5,728,581
2058	\$5,202,515	\$0	\$334,554	\$306,083	\$0	\$5,843,152
2059	\$5,306,565	\$0	\$341,245	\$312,205	\$0	\$5,960,015
2060	\$5,412,697	\$0	\$348,070	\$318,449	\$0	\$6,079,216
2061	\$5,520,950	\$0	\$355,031	\$324,818	\$0	\$6,200,800
2062	\$5,631,369	\$0	\$362,132	\$331,315	\$0	\$6,324,816

Table 43 continued on the next page

**Table 43 - Continued**  
**Estimated Sales Tax Collections During Operations**

Year	On Workers' Spending	On The Facility's Taxable Sales	On the Company's Spending	On Indirect Companies' Taxable Spending	On Taxable Spending of Visitors in the Community	Total Sales Tax Collections
2063	\$5,743,997	\$0	\$369,375	\$337,941	\$0	\$6,451,312
2064	\$5,858,877	\$0	\$376,762	\$344,700	\$0	\$6,580,339
2065	\$5,976,054	\$0	\$384,297	\$351,594	\$0	\$6,711,945
2066	\$6,095,575	\$0	\$391,983	\$358,626	\$0	\$6,846,184
<u>Total</u>	<u>\$155,428,588</u>	<u>\$0</u>	<u>\$9,995,022</u>	<u>\$9,144,446</u>	<u>\$0</u>	<u>\$174,568,056</u>

**Hotel Occupancy Tax Collections**

From the overnight lodging spending of visitors to the facility, the state will collect the following hotel occupancy taxes:

**Table 44**  
**Estimated Hotel Occupancy Tax Collections from Visitors**

Year	Total Hotel Spending on Lodging	Occupancy Tax Collections
2029	\$0	\$0
2030	\$0	\$0
2031	\$0	\$0
2032	\$0	\$0
2033	\$0	\$0
2034	\$0	\$0
2035	\$0	\$0
2036	\$0	\$0
2037	\$0	\$0
2038	\$0	\$0
2039	\$0	\$0
2040	\$0	\$0
2041	\$0	\$0
2042	\$0	\$0
2043	\$0	\$0
2044	\$0	\$0

*Table 44 continued on the next page*

**Table 44 - Continued**  
**Estimated Hotel Occupancy Tax Collections**  
**from Visitors**

Year	Spending on Lodging	Total Hotel Occupancy Tax Collections
2045	\$0	\$0
2046	\$0	\$0
2047	\$0	\$0
2048	\$0	\$0
2049	\$0	\$0
2050	\$0	\$0
2051	\$0	\$0
2052	\$0	\$0
2053	\$0	\$0
2054	\$0	\$0
2055	\$0	\$0
2056	\$0	\$0
2057	\$0	\$0
2058	\$0	\$0
2059	\$0	\$0
2060	\$0	\$0
2061	\$0	\$0
2062	\$0	\$0
2063	\$0	\$0
2064	\$0	\$0
2065	\$0	\$0
2066	\$0	\$0
<u>Total</u>	<u>\$0</u>	<u>\$0</u>

## Franchise Tax Collections from the Company and Indirect and Induced Businesses

Texas franchise tax is a tax on “taxable margin,” which is a concept similar to taxable income. Generally, an entity’s taxable margin is its revenue less either its cost of goods sold or its compensation expense, but not both. If 70% of the entity’s revenue is less than either of these calculations, then 70% of revenue is the taxable margin. Taxable margin must then be apportioned to business done in Texas, measured by the ratio of gross receipts from business done in Texas to gross receipts from business done everywhere. The tax rate is then applied to the apportioned margin. A rate of .375% is used for taxable entities primarily engaged in retail or wholesale trade, and a .75% rate is used for all other entities.

### *Estimated Taxable Margins of the Company and Indirect and Induced Companies*

The facility's estimated taxable margins subject to Texas franchise tax may be 10% of its economic output and the estimated taxable margins of indirect companies may be 10% of output.

If this is the case, the estimated taxable margins of the company and indirect and induced companies that will be subject to corporate franchise taxes in the state of Texas are shown below.

Table 45 Revenues of the Company Subject to Franchise Taxes & Taxable Margins of Indirect and Induced Companies During Operations			
Year	Direct Taxable Margins	Indirect & Induced Taxable Margins	Total Revenues Subject to Franchise Taxes
2029	\$0	\$0	\$0
2030	\$0	\$0	\$0
2031	\$0	\$0	\$0
2032	\$31,987,603	\$29,265,458	\$61,253,061
2033	\$32,627,355	\$29,850,767	\$62,478,123
2034	\$33,279,902	\$30,447,783	\$63,727,685
2035	\$33,945,500	\$31,056,738	\$65,002,239
2036	\$34,624,410	\$31,677,873	\$66,302,284
2037	\$35,316,899	\$32,311,431	\$67,628,329
2038	\$36,023,237	\$32,957,659	\$68,980,896
2039	\$36,743,701	\$33,616,812	\$70,360,514
2040	\$37,478,575	\$34,289,149	\$71,767,724
2041	\$38,228,147	\$34,974,932	\$73,203,078
2042	\$38,992,710	\$35,674,430	\$74,667,140
2043	\$39,772,564	\$36,387,919	\$76,160,483
2044	\$40,568,015	\$37,115,677	\$77,683,693

*Table 45 continued on the next page*

**Table 45 - Continued**  
**Revenues of the Company Subject to Franchise Taxes &**  
**Taxable Margins of Indirect and Induced Companies**  
**During Operations**

Year	Direct Taxable Margins	Indirect & Induced Taxable Margins	Total Revenues Subject to Franchise Taxes
2045	\$41,379,376	\$37,857,991	\$79,237,366
2046	\$42,206,963	\$38,615,151	\$80,822,114
2047	\$43,051,102	\$39,387,454	\$82,438,556
2048	\$43,912,124	\$40,175,203	\$84,087,327
2049	\$44,790,367	\$40,978,707	\$85,769,074
2050	\$45,686,174	\$41,798,281	\$87,484,455
2051	\$46,599,898	\$42,634,246	\$89,234,144
2052	\$47,531,896	\$43,486,931	\$91,018,827
2053	\$48,482,534	\$44,356,670	\$92,839,204
2054	\$49,452,184	\$45,243,803	\$94,695,988
2055	\$50,441,228	\$46,148,679	\$96,589,907
2056	\$51,450,053	\$47,071,653	\$98,521,706
2057	\$52,479,054	\$48,013,086	\$100,492,140
2058	\$53,528,635	\$48,973,348	\$102,501,983
2059	\$54,599,207	\$49,952,815	\$104,552,022
2060	\$55,691,191	\$50,951,871	\$106,643,063
2061	\$56,805,015	\$51,970,909	\$108,775,924
2062	\$57,941,116	\$53,010,327	\$110,951,442
2063	\$59,099,938	\$54,070,533	\$113,170,471
2064	\$60,281,937	\$55,151,944	\$115,433,881
2065	\$61,487,575	\$56,254,983	\$117,742,558
2066	\$62,717,327	\$57,380,082	\$120,097,409
<b>Total</b>	<b>\$1,599.20 M</b>	<b>\$1,463.11 M</b>	<b>\$3,062.31 M</b>

*Estimated Franchise Tax Payments by the Company and Indirect and Induced Companies*

The estimated annual franchise tax payments to the State by the facility and indirect and induced businesses are shown below.

<b>Table 46</b> <b>Estimated Franchise Tax Collections from</b> <b>the Facility and Indirect and Induced Businesses</b> <b>During Operations</b>			
	The Facility	Indirect & Induced Businesses	Total
2029	\$0	\$0	\$0
2030	\$0	\$0	\$0
2031	\$0	\$0	\$0
2032	\$239,907	\$219,491	\$459,398
2033	\$244,705	\$223,881	\$468,586
2034	\$249,599	\$228,358	\$477,958
2035	\$254,591	\$232,926	\$487,517
2036	\$259,683	\$237,584	\$497,267
2037	\$264,877	\$242,336	\$507,212
2038	\$270,174	\$247,182	\$517,357
2039	\$275,578	\$252,126	\$527,704
2040	\$281,089	\$257,169	\$538,258
2041	\$286,711	\$262,312	\$549,023
2042	\$292,445	\$267,558	\$560,004
2043	\$298,294	\$272,909	\$571,204
2044	\$304,260	\$278,368	\$582,628
2045	\$310,345	\$283,935	\$594,280
2046	\$316,552	\$289,614	\$606,166
2047	\$322,883	\$295,406	\$618,289
2048	\$329,341	\$301,314	\$630,655
2049	\$335,928	\$307,340	\$643,268
2050	\$342,646	\$313,487	\$656,133
2051	\$349,499	\$319,757	\$669,256
2052	\$356,489	\$326,152	\$682,641
2053	\$363,619	\$332,675	\$696,294
2054	\$370,891	\$339,329	\$710,220
2055	\$378,309	\$346,115	\$724,424
2056	\$385,875	\$353,037	\$738,913
2057	\$393,593	\$360,098	\$753,691
2058	\$401,465	\$367,300	\$768,765

*Table 46 continued on the next page*

<b>Table 46 - Continued</b>			
<b>Estimated Franchise Tax Collections from the Facility and Indirect and Induced Businesses During Operations</b>			
	The Facility	Indirect & Induced Businesses	Total
2059	\$409,494	\$374,646	\$784,140
2060	\$417,684	\$382,139	\$799,823
2061	\$426,038	\$389,782	\$815,819
2062	\$434,558	\$397,577	\$832,136
2063	\$443,250	\$405,529	\$848,779
2064	\$452,115	\$413,640	\$865,754
2065	\$461,157	\$421,912	\$883,069
2066	\$470,380	\$430,351	\$900,731
<u>Total</u>	<u>\$11,994,026</u>	<u>\$10,973,335</u>	<u>\$22,967,361</u>

**Other Taxes and Revenues from Workers**

During the facility's operations, other taxes -- in addition to sales and franchise taxes -- will be collected for the State's general fund. The estimated annual collections of other taxes from each worker during operations are the following:

<b>Table 47</b>	
<b>Other Revenues for the State from Each Worker During Operations</b>	
Gasoline taxes	\$38
Motor vehicle sales and use taxes	\$438
Cigarette and tobacco taxes	\$97
Alcoholic beverage taxes	\$181
Net lottery proceeds	\$246
<u>Total</u>	<u>\$999</u>

Other taxes and revenues for the State from workers during the facility's operations will be the following:

**Table 48**  
**Other Revenues for the State from Workers During Operations**

Year	Motor Vehicle			Alcoholic Beverage Taxes	Net Lottery Proceeds	Total Other Taxes and Revenues
	Gasoline Taxes	Sales and Use Taxes	Cigarette and Tobacco Taxes			
2029	\$0	\$0	\$0	\$0	\$0	\$0
2030	\$0	\$0	\$0	\$0	\$0	\$0
2031	\$0	\$0	\$0	\$0	\$0	\$0
2032	\$89,537	\$1,044,600	\$231,603	\$432,166	\$587,363	\$2,385,269
2033	\$92,223	\$1,075,938	\$238,551	\$445,131	\$604,984	\$2,456,827
2034	\$94,990	\$1,108,216	\$245,707	\$458,485	\$623,134	\$2,530,532
2035	\$97,840	\$1,141,462	\$253,078	\$472,239	\$641,828	\$2,606,448
2036	\$100,775	\$1,175,706	\$260,671	\$486,406	\$661,083	\$2,684,641
2037	\$103,798	\$1,210,977	\$268,491	\$500,999	\$680,915	\$2,765,180
2038	\$106,912	\$1,247,307	\$276,546	\$516,029	\$701,343	\$2,848,136
2039	\$110,119	\$1,284,726	\$284,842	\$531,509	\$722,383	\$2,933,580
2040	\$113,423	\$1,323,268	\$293,387	\$547,455	\$744,054	\$3,021,587
2041	\$116,826	\$1,362,966	\$302,189	\$563,878	\$766,376	\$3,112,235
2042	\$120,330	\$1,403,855	\$311,255	\$580,795	\$789,367	\$3,205,602
2043	\$123,940	\$1,445,970	\$320,592	\$598,219	\$813,048	\$3,301,770
2044	\$127,659	\$1,489,349	\$330,210	\$616,165	\$837,440	\$3,400,823
2045	\$131,488	\$1,534,030	\$340,116	\$634,650	\$862,563	\$3,502,848
2046	\$135,433	\$1,580,051	\$350,320	\$653,690	\$888,440	\$3,607,933
2047	\$139,496	\$1,627,452	\$360,829	\$673,300	\$915,093	\$3,716,171
2048	\$143,681	\$1,676,276	\$371,654	\$693,499	\$942,546	\$3,827,656
2049	\$147,991	\$1,726,564	\$382,804	\$714,304	\$970,822	\$3,942,486
2050	\$152,431	\$1,778,361	\$394,288	\$735,733	\$999,947	\$4,060,760
2051	\$157,004	\$1,831,712	\$406,117	\$757,805	\$1,029,945	\$4,182,583
2052	\$161,714	\$1,886,663	\$418,300	\$780,540	\$1,060,844	\$4,308,061
2053	\$166,565	\$1,943,263	\$430,849	\$803,956	\$1,092,669	\$4,437,302
2054	\$171,562	\$2,001,561	\$443,775	\$828,074	\$1,125,449	\$4,570,421
2055	\$176,709	\$2,061,608	\$457,088	\$852,917	\$1,159,213	\$4,707,534
2056	\$182,011	\$2,123,456	\$470,801	\$878,504	\$1,193,989	\$4,848,760
2057	\$187,471	\$2,187,160	\$484,925	\$904,859	\$1,229,809	\$4,994,223
2058	\$193,095	\$2,252,774	\$499,472	\$932,005	\$1,266,703	\$5,144,050
2059	\$198,888	\$2,320,358	\$514,456	\$959,965	\$1,304,704	\$5,298,371
2060	\$204,854	\$2,389,968	\$529,890	\$988,764	\$1,343,845	\$5,457,322
2061	\$211,000	\$2,461,668	\$545,787	\$1,018,427	\$1,384,160	\$5,621,042
2062	\$217,330	\$2,535,518	\$562,160	\$1,048,980	\$1,425,685	\$5,789,673
2063	\$223,850	\$2,611,583	\$579,025	\$1,080,449	\$1,468,456	\$5,963,363
2064	\$230,565	\$2,689,931	\$596,396	\$1,112,863	\$1,512,510	\$6,142,264
2065	\$237,482	\$2,770,628	\$614,288	\$1,146,249	\$1,557,885	\$6,326,532
2066	\$244,607	\$2,853,747	\$632,717	\$1,180,636	\$1,604,621	\$6,516,328
<b>Total</b>	<b>\$5,413,600</b>	<b>\$63,158,670</b>	<b>\$14,003,179</b>	<b>\$26,129,644</b>	<b>\$35,513,218</b>	<b>\$144,218,311</b>

## The Total Revenues for the State of Texas from the Facility's Operations

The total increase in state revenues from the facility's operations are shown below.

Table 49 General Fund Revenues for the State During Operations					
Year	Sales Tax Collections	Hotel Occupancy Taxes	Franchise Tax Collections	Other Taxes and Revenues	Total State Revenues
2029	\$0	\$0	\$0	\$0	\$0
2030	\$0	\$0	\$0	\$0	\$0
2031	\$0	\$0	\$0	\$0	\$0
2032	\$3,491,747	\$0	\$459,398	\$2,385,269	\$6,336,413
2033	\$3,561,582	\$0	\$468,586	\$2,456,827	\$6,486,994
2034	\$3,632,813	\$0	\$477,958	\$2,530,532	\$6,641,303
2035	\$3,705,470	\$0	\$487,517	\$2,606,448	\$6,799,434
2036	\$3,779,579	\$0	\$497,267	\$2,684,641	\$6,961,487
2037	\$3,855,171	\$0	\$507,212	\$2,765,180	\$7,127,563
2038	\$3,932,274	\$0	\$517,357	\$2,848,136	\$7,297,766
2039	\$4,010,919	\$0	\$527,704	\$2,933,580	\$7,472,203
2040	\$4,091,138	\$0	\$538,258	\$3,021,587	\$7,650,983
2041	\$4,172,961	\$0	\$549,023	\$3,112,235	\$7,834,218
2042	\$4,256,420	\$0	\$560,004	\$3,205,602	\$8,022,025
2043	\$4,341,548	\$0	\$571,204	\$3,301,770	\$8,214,522
2044	\$4,428,379	\$0	\$582,628	\$3,400,823	\$8,411,830
2045	\$4,516,947	\$0	\$594,280	\$3,502,848	\$8,614,075
2046	\$4,607,286	\$0	\$606,166	\$3,607,933	\$8,821,384
2047	\$4,699,431	\$0	\$618,289	\$3,716,171	\$9,033,892
2048	\$4,793,420	\$0	\$630,655	\$3,827,656	\$9,251,731
2049	\$4,889,288	\$0	\$643,268	\$3,942,486	\$9,475,042
2050	\$4,987,074	\$0	\$656,133	\$4,060,760	\$9,703,968
2051	\$5,086,816	\$0	\$669,256	\$4,182,583	\$9,938,655
2052	\$5,188,552	\$0	\$682,641	\$4,308,061	\$10,179,254
2053	\$5,292,323	\$0	\$696,294	\$4,437,302	\$10,425,920
2054	\$5,398,170	\$0	\$710,220	\$4,570,421	\$10,678,811
2055	\$5,506,133	\$0	\$724,424	\$4,707,534	\$10,938,091
2056	\$5,616,256	\$0	\$738,913	\$4,848,760	\$11,203,929
2057	\$5,728,581	\$0	\$753,691	\$4,994,223	\$11,476,495
2058	\$5,843,152	\$0	\$768,765	\$5,144,050	\$11,755,967
2059	\$5,960,015	\$0	\$784,140	\$5,298,371	\$12,042,527
2060	\$6,079,216	\$0	\$799,823	\$5,457,322	\$12,336,361
2061	\$6,200,800	\$0	\$815,819	\$5,621,042	\$12,637,661

Table 49 continued on the next page

**Table 49 - Continued**  
**General Fund Revenues for the State During Operations**

Year	Sales Tax Collections	Hotel		Other Taxes and Revenues	Total State Revenues
		Occupancy Taxes	Franchise Tax Collections		
2062	\$6,324,816	\$0	\$832,136	\$5,789,673	\$12,946,625
2063	\$6,451,312	\$0	\$848,779	\$5,963,363	\$13,263,454
2064	\$6,580,339	\$0	\$865,754	\$6,142,264	\$13,588,357
2065	\$6,711,945	\$0	\$883,069	\$6,326,532	\$13,921,547
2066	\$6,846,184	\$0	\$900,731	\$6,516,328	\$14,263,243
<u>Total</u>	<u>\$174,568,056</u>	<u>\$0</u>	<u>\$22,967,361</u>	<u>\$144,218,311</u>	<u>\$341,753,728</u>

**The Total Revenues for the State of Texas from the Facility's Operations - Direct vs. Indirect**

The table below details the total increase in state revenues from the facility's operations by direct and indirect sources.

<b>Table 50</b>			
<b>Direct vs. Indirect: General Fund Revenues for the State During Operations</b>			
Year	Direct Taxes	Indirect Taxes	Total State Revenues
2029	\$0	\$0	\$0
2030	\$0	\$0	\$0
2031	\$0	\$0	\$0
2032	\$439,830	\$5,896,584	\$6,336,413
2033	\$448,626	\$6,038,368	\$6,486,994
2034	\$457,599	\$6,183,704	\$6,641,303
2035	\$466,751	\$6,332,683	\$6,799,434
2036	\$476,086	\$6,485,401	\$6,961,487
2037	\$485,607	\$6,641,956	\$7,127,563
2038	\$495,320	\$6,802,447	\$7,297,766
2039	\$505,226	\$6,966,977	\$7,472,203
2040	\$515,330	\$7,135,652	\$7,650,983
2041	\$525,637	\$7,308,581	\$7,834,218
2042	\$536,150	\$7,485,875	\$8,022,025
2043	\$546,873	\$7,667,649	\$8,214,522
2044	\$557,810	\$7,854,019	\$8,411,830
2045	\$568,966	\$8,045,108	\$8,614,075
2046	\$580,346	\$8,241,039	\$8,821,384
2047	\$591,953	\$8,441,939	\$9,033,892
2048	\$603,792	\$8,647,939	\$9,251,731
2049	\$615,868	\$8,859,175	\$9,475,042
2050	\$628,185	\$9,075,783	\$9,703,968
2051	\$640,749	\$9,297,906	\$9,938,655
2052	\$653,564	\$9,525,690	\$10,179,254
2053	\$666,635	\$9,759,285	\$10,425,920
2054	\$679,968	\$9,998,843	\$10,678,811
2055	\$693,567	\$10,244,524	\$10,938,091
2056	\$707,438	\$10,496,490	\$11,203,929
2057	\$721,587	\$10,754,908	\$11,476,495
2058	\$736,019	\$11,019,948	\$11,755,967
2059	\$750,739	\$11,291,788	\$12,042,527
2060	\$765,754	\$11,570,607	\$12,336,361

*Table 50 continued on the next page*

**Table 50 - Continued**  
**Direct vs. Indirect: General Fund Revenues for the State During Operations**

Year	Direct Taxes	Indirect Taxes	Total State Revenues
2061	\$781,069	\$11,856,592	\$12,637,661
2062	\$796,690	\$12,149,935	\$12,946,625
2063	\$812,624	\$12,450,830	\$13,263,454
2064	\$828,877	\$12,759,480	\$13,588,357
2065	\$845,454	\$13,076,093	\$13,921,547
2066	\$862,363	\$13,400,880	\$14,263,243
<u>Total</u>	<u>\$21,989,048</u>	<u>\$319,764,680</u>	<u>\$341,753,728</u>

# Local Area Benefits Economic Impact & Tax Revenue

## Local vs. State Economic Impacts

The previous section of this analysis presented the economic impact in the State of Texas and this section presents the local economic impact, specifically within Grimes County. In general, the state level economic impacts will be larger than the county level economic impacts. The larger statewide impact results from the fact that more economic activity will be captured within the state economy relative to the county economy.

The reason this occurs is known as leakage. Leakage results when the local economy is unable to supply all of the inputs needed by the project and some inputs are purchased from suppliers located outside of the local economy, for example elsewhere in the state.

It is important to note that the local economic impacts of output, employment, and payroll represent a subset of the statewide impact.

## Local Economic Impacts During Construction

### Construction Economic Output/Increase in Gross Area Product

The facility's construction project will provide direct, indirect and induced economic output/increase in gross area product in Grimes County, as shown below.

The facility's construction costs again serve as the direct construction output and county-level multipliers are used to estimate the total impact inclusive of the indirect and induced effects.

Table 51 Economic Output/Increase in Gross Area Product in Grimes County During Construction			
Year	Direct Construction Output	Indirect & Induced Output	Total Output
2029	\$1,927,021,724	\$653,838,471	\$2,580,860,195
2030	\$2,071,286,169	\$702,787,397	\$2,774,073,567
2031	\$2,103,917,037	\$713,859,051	\$2,817,776,088
2032	\$0	\$0	\$0
2033	\$0	\$0	\$0
<b>Total</b>	<b>\$6,102,224,931</b>	<b>\$2,070,484,919</b>	<b>\$8,172,709,850</b>

An explanation of the multipliers used to calculate indirect and induced impacts is included later in this report.

## Construction Employment

During construction, the following number of direct, indirect and induced jobs will be supported in Grimes County each year:

Table 52 Direct, Indirect and Induced Employment in Grimes County During Construction			
Year	Direct Construction Employment	Indirect & Induced Employment	Total Employment
2029	10,721	3,075	13,795
2030	11,523	3,305	14,828
2031	11,705	3,357	15,062
2032	0	0	0
2033	0	0	0
<u>Annual Avg.</u>	<u>11,316</u>	<u>3,245</u>	<u>14,562</u>

## Construction Payroll

The direct, indirect and induced payrolls during construction will be the following:

Table 53 Direct, Indirect and Induced Payroll in Grimes County During Construction			
Year	Direct Construction Payroll	Indirect & Induced Payroll	Total Payroll
2029	\$770,808,690	\$158,786,590	\$929,595,280
2030	\$828,514,468	\$170,673,980	\$999,188,448
2031	\$841,566,815	\$173,362,764	\$1,014,929,579
2032	\$0	\$0	\$0
2033	\$0	\$0	\$0
<u>Total</u>	<u>\$2,440,889,972</u>	<u>\$502,823,334</u>	<u>\$2,943,713,307</u>

The direct construction employment and direct construction payroll derived in the state impact section serve as the direct impacts. The local impact shown here relies on Grimes County multipliers to estimate the total impact inclusive of the indirect and induced effects.

## Local Fiscal Impacts During Construction

### Taxable Sales

A significant amount of taxable sales or spending during construction can be expected to take place within Grimes County and nearby cities. If 10% of the statewide taxable sales during construction occur locally, the facility's construction project will result in the following taxable sales:

Table 54 Local Estimated Taxable Sales During Construction				
Year	Estimated Taxable Machinery and Equipment	Estimated Taxable Construction Materials	Estimated Taxable Worker Spending	Total Taxable Sales
2029	\$4,563,245	\$86,715,978	\$40,180,253	\$131,459,475
2030	\$4,904,867	\$93,207,878	\$43,188,305	\$141,301,050
2031	\$4,982,138	\$94,676,267	\$43,868,690	\$143,527,095
2032	\$0	\$0	\$0	\$0
2033	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$14,450,250</b>	<b>\$274,600,122</b>	<b>\$127,237,248</b>	<b>\$416,287,620</b>

### Sales Tax Collections

With a combined 2.00% local sales tax, Grimes County and nearby cities will collect the following sales tax on machinery and equipment, construction materials and construction worker spending:

Table 55 Estimated Sales Tax Collections During Construction						
Year	On Taxable Machinery & Equipment	On Construction Materials	On Taxable Worker Spending	Total Sales Tax Collections	Direct Sales Tax Collections	Total Sales Tax Collections
2029	\$91,265	\$1,734,320	\$803,605	\$2,629,190	\$1,825,584	\$803,605
2030	\$98,097	\$1,864,158	\$863,766	\$2,826,021	\$1,962,255	\$863,766
2031	\$99,643	\$1,893,525	\$877,374	\$2,870,542	\$1,993,168	\$877,374
2032	\$0	\$0	\$0	\$0	\$0	\$0
2033	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$289,005</b>	<b>\$5,492,002</b>	<b>\$2,544,745</b>	<b>\$8,325,752</b>	<b>\$5,781,007</b>	<b>\$2,544,745</b>

## Summary of Local Taxes During Construction

During the facility's construction project, Grimes County and nearby cities will receive the following tax revenues:

<b>Table 56</b>			
<b>Tax Revenues for the City During Construction</b>			
Year	City Sales Tax Collections	County Sales Tax Collections	Total Revenues
2029	\$1,971,892	\$657,297	\$2,629,190
2030	\$2,119,516	\$706,505	\$2,826,021
2031	\$2,152,906	\$717,635	\$2,870,542
2032	\$0	\$0	\$0
2033	\$0	\$0	\$0
<b>Total</b>	<b>\$6,244,314</b>	<b>\$2,081,438</b>	<b>\$8,325,752</b>

## Local Economic Impacts During the Facility's Operations

### Economic Output During Operations

The facility's estimated annual revenues during the first 38 years again serve as the direct economic output during operations.

The facility's annual operating revenues will result in the following direct, indirect and induced output in Grimes County when applying the local economic impact multiplier.

Table 57 Direct, Indirect & Induced Output in Grimes County During Operations			
Year	Direct Operations Output	Indirect & Induced Output	Total Output
2029	\$0	\$0	\$0
2030	\$0	\$0	\$0
2031	\$0	\$0	\$0
2032	\$319,876,032	\$52,971,471	\$372,847,503
2033	\$326,273,553	\$54,030,900	\$380,304,453
2034	\$332,799,024	\$55,111,518	\$387,910,542
2035	\$339,455,004	\$56,213,749	\$395,668,753
2036	\$346,244,104	\$57,338,024	\$403,582,128
2037	\$353,168,987	\$58,484,784	\$411,653,771
2038	\$360,232,366	\$59,654,480	\$419,886,846
2039	\$367,437,014	\$60,847,569	\$428,284,583
2040	\$374,785,754	\$62,064,521	\$436,850,275
2041	\$382,281,469	\$63,305,811	\$445,587,280
2042	\$389,927,098	\$64,571,927	\$454,499,026
2043	\$397,725,640	\$65,863,366	\$463,589,006
2044	\$405,680,153	\$67,180,633	\$472,860,786
2045	\$413,793,756	\$68,524,246	\$482,318,002
2046	\$422,069,631	\$69,894,731	\$491,964,362
2047	\$430,511,024	\$71,292,626	\$501,803,649
2048	\$439,121,244	\$72,718,478	\$511,839,722
2049	\$447,903,669	\$74,172,848	\$522,076,517
2050	\$456,861,743	\$75,656,305	\$532,518,047
2051	\$465,998,977	\$77,169,431	\$543,168,408
2052	\$475,318,957	\$78,712,819	\$554,031,776
2053	\$484,825,336	\$80,287,076	\$565,112,412
2054	\$494,521,843	\$81,892,817	\$576,414,660

Table 57 continued on the next page

**Table 57 - Continued**  
**Direct, Indirect & Induced Output**  
**in Grimes County During Operations**

Year	Direct Operations Output	Indirect & Induced Output	Total Output
2055	\$504,412,280	\$83,530,674	\$587,942,953
2056	\$514,500,525	\$85,201,287	\$599,701,812
2057	\$524,790,536	\$86,905,313	\$611,695,849
2058	\$535,286,347	\$88,643,419	\$623,929,766
2059	\$545,992,074	\$90,416,287	\$636,408,361
2060	\$556,911,915	\$92,224,613	\$649,136,528
2061	\$568,050,153	\$94,069,105	\$662,119,259
2062	\$579,411,156	\$95,950,487	\$675,361,644
2063	\$590,999,379	\$97,869,497	\$688,868,877
2064	\$602,819,367	\$99,826,887	\$702,646,254
2065	\$614,875,754	\$101,823,425	\$716,699,179
2066	\$627,173,269	\$103,859,893	\$731,033,163
<b>Total</b>	<b>\$15.99 B</b>	<b>\$2.65 B</b>	<b>\$18.64 B</b>

## Employment during Operations

Based on the expected number of new jobs created and the local employment multiplier for the project, the following number of direct, indirect and induced jobs will be supported during the facility's operations:

Table 58 Direct, Indirect & Induced Employment in Grimes County During Operations			
Year	Direct Operations Employment	Indirect & Induced Employment	Total Employment
2029	0	0	0
2030	0	0	0
2031	0	0	0
2032	617	285	902
2033	617	285	902
2034	617	285	902
2035	617	285	902
2036	617	285	902
2037	617	285	902
2038	617	285	902
2039	617	285	902
2040	617	285	902
2041	617	285	902
2042	617	285	902
2043	617	285	902
2044	617	285	902
2045	617	285	902
2046	617	285	902
2047	617	285	902
2048	617	285	902
2049	617	285	902
2050	617	285	902
2051	617	285	902
2052	617	285	902
2053	617	285	902
2054	617	285	902
2055	617	285	902
2056	617	285	902
2057	617	285	902
2058	617	285	902
2059	617	285	902

Table 58 continued on the next page

<b>Table 58 - Continued</b>			
<b>Direct, Indirect &amp; Induced Employment in Grimes County During Operations</b>			
Year	Direct Operations Employment	Indirect & Induced Employment	Total Employment
2060	617	285	902
2061	617	285	902
2062	617	285	902
2063	617	285	902
2064	617	285	902
2065	617	285	902
2066	617	285	902

The direct, indirect and induced payrolls in Grimes County during the facility's operations will be the following:

<b>Table 59</b>			
<b>Direct, Indirect and Induced Payroll in Grimes County During Operations</b>			
Year	Direct Operations Payroll	Indirect & Induced Payroll	Total Payroll
2029	\$0	\$0	\$0
2030	\$0	\$0	\$0
2031	\$0	\$0	\$0
2032	\$104,226,332	\$17,739,322	\$121,965,654
2033	\$106,310,859	\$18,094,108	\$124,404,967
2034	\$108,437,076	\$18,455,990	\$126,893,066
2035	\$110,605,817	\$18,825,110	\$129,430,927
2036	\$112,817,934	\$19,201,612	\$132,019,546
2037	\$115,074,292	\$19,585,645	\$134,659,937
2038	\$117,375,778	\$19,977,357	\$137,353,136
2039	\$119,723,294	\$20,376,905	\$140,100,198
2040	\$122,117,760	\$20,784,443	\$142,902,202
2041	\$124,560,115	\$21,200,132	\$145,760,246
2042	\$127,051,317	\$21,624,134	\$148,675,451
2043	\$129,592,343	\$22,056,617	\$151,648,960
2044	\$132,184,190	\$22,497,749	\$154,681,939

Table 59 continued on the next page

**Table 59 - Continued**  
**Direct, Indirect and Induced Payroll**  
**in Grimes County During Operations**

Year	Direct Operations Payroll	Indirect & Induced Payroll	Total Payroll
2045	\$134,827,874	\$22,947,704	\$157,775,578
2046	\$137,524,431	\$23,406,658	\$160,931,090
2047	\$140,274,920	\$23,874,791	\$164,149,712
2048	\$143,080,419	\$24,352,287	\$167,432,706
2049	\$145,942,027	\$24,839,333	\$170,781,360
2050	\$148,860,867	\$25,336,120	\$174,196,987
2051	\$151,838,085	\$25,842,842	\$177,680,927
2052	\$154,874,846	\$26,359,699	\$181,234,545
2053	\$157,972,343	\$26,886,893	\$184,859,236
2054	\$161,131,790	\$27,424,631	\$188,556,421
2055	\$164,354,426	\$27,973,123	\$192,327,549
2056	\$167,641,515	\$28,532,586	\$196,174,100
2057	\$170,994,345	\$29,103,238	\$200,097,582
2058	\$174,414,232	\$29,685,302	\$204,099,534
2059	\$177,902,516	\$30,279,008	\$208,181,525
2060	\$181,460,567	\$30,884,588	\$212,345,155
2061	\$185,089,778	\$31,502,280	\$216,592,058
2062	\$188,791,574	\$32,132,326	\$220,923,899
2063	\$192,567,405	\$32,774,972	\$225,342,377
2064	\$196,418,753	\$33,430,472	\$229,849,225
2065	\$200,347,128	\$34,099,081	\$234,446,210
2066	\$204,354,071	\$34,781,063	\$239,135,134
<b>Total</b>	<b><u>\$5.21 B</u></b>	<b><u>\$0.89 B</u></b>	<b><u>\$6.10 B</u></b>

## Local Fiscal Impacts During the Facility's Operations

### Local Taxable Sales

A significant amount of taxable sales or spending can be expected to take place within Grimes County and nearby cities. If 10% of the statewide taxable spending by workers, the company, indirect businesses, and visitors during operations occurs locally, the project will result in the following taxable sales:

Table 60 Local Estimated Total Taxable Sales During Operations						
Year	Workers' Taxable Spending	The Facility's Taxable Sales	The Company's Taxable Spending	Indirect & Induced Companies' Taxable Spending	Taxable Spending by Visitors in The Community	Total Taxable Sales
2029	\$0	\$0	\$0	\$0	\$0	\$0
2030	\$0	\$0	\$0	\$0	\$0	\$0
2031	\$0	\$0	\$0	\$0	\$0	\$0
2032	\$4,974,264	\$0	\$319,876	\$292,655	\$0	\$5,586,795
2033	\$5,073,750	\$0	\$326,274	\$298,508	\$0	\$5,698,531
2034	\$5,175,225	\$0	\$332,799	\$304,478	\$0	\$5,812,501
2035	\$5,278,729	\$0	\$339,455	\$310,567	\$0	\$5,928,751
2036	\$5,384,304	\$0	\$346,244	\$316,779	\$0	\$6,047,326
2037	\$5,491,990	\$0	\$353,169	\$323,114	\$0	\$6,168,273
2038	\$5,601,829	\$0	\$360,232	\$329,577	\$0	\$6,291,638
2039	\$5,713,866	\$0	\$367,437	\$336,168	\$0	\$6,417,471
2040	\$5,828,143	\$0	\$374,786	\$342,891	\$0	\$6,545,821
2041	\$5,944,706	\$0	\$382,281	\$349,749	\$0	\$6,676,737
2042	\$6,063,600	\$0	\$389,927	\$356,744	\$0	\$6,810,272
2043	\$6,184,872	\$0	\$397,726	\$363,879	\$0	\$6,946,477
2044	\$6,308,570	\$0	\$405,680	\$371,157	\$0	\$7,085,407
2045	\$6,434,741	\$0	\$413,794	\$378,580	\$0	\$7,227,115
2046	\$6,563,436	\$0	\$422,070	\$386,152	\$0	\$7,371,657
2047	\$6,694,705	\$0	\$430,511	\$393,875	\$0	\$7,519,090
2048	\$6,828,599	\$0	\$439,121	\$401,752	\$0	\$7,669,472
2049	\$6,965,171	\$0	\$447,904	\$409,787	\$0	\$7,822,862
2050	\$7,104,474	\$0	\$456,862	\$417,983	\$0	\$7,979,319
2051	\$7,246,564	\$0	\$465,999	\$426,342	\$0	\$8,138,905
2052	\$7,391,495	\$0	\$475,319	\$434,869	\$0	\$8,301,683
2053	\$7,539,325	\$0	\$484,825	\$443,567	\$0	\$8,467,717
2054	\$7,690,111	\$0	\$494,522	\$452,438	\$0	\$8,637,071
2055	\$7,843,914	\$0	\$504,412	\$461,487	\$0	\$8,809,813
2056	\$8,000,792	\$0	\$514,501	\$470,717	\$0	\$8,986,009
2057	\$8,160,808	\$0	\$524,791	\$480,131	\$0	\$9,165,729
2058	\$8,324,024	\$0	\$535,286	\$489,733	\$0	\$9,349,044
2059	\$8,490,504	\$0	\$545,992	\$499,528	\$0	\$9,536,025

Table 60 continued on the next page

**Table 60 - Continued**  
**Local Estimated Total Taxable Sales or Spending**

Year	Workers' Taxable Spending	The Facility's Taxable Sales	The Company's Taxable Spending	Indirect & Induced Taxable Spending	Taxable Spending by Visitors in The Community	Total Taxable Sales
2060	\$8,660,314	\$0	\$556,912	\$509,519	\$0	\$9,726,745
2061	\$8,833,521	\$0	\$568,050	\$519,709	\$0	\$9,921,280
2062	\$9,010,191	\$0	\$579,411	\$530,103	\$0	\$10,119,706
2063	\$9,190,395	\$0	\$590,999	\$540,705	\$0	\$10,322,100
2064	\$9,374,203	\$0	\$602,819	\$551,519	\$0	\$10,528,542
2065	\$9,561,687	\$0	\$614,876	\$562,550	\$0	\$10,739,112
2066	\$9,752,921	\$0	\$627,173	\$573,801	\$0	\$10,953,895
<b>Total</b>	<b><u>\$248,685,742</u></b>	<b><u>\$0</u></b>	<b><u>\$15,992,035</u></b>	<b><u>\$14,631,113</u></b>	<b><u>\$0</u></b>	<b><u>\$279,308,890</u></b>

## Sales Tax Collections

With a combined 2.00% local sales tax rate, Grimes County and nearby cities will collect sales tax on the spending of workers, companies and visitors:

Table 61 Estimated Sales Tax Collections During Operations						
Year	On Workers' Spending	On The Facility's Taxable Sales	On the Company's Taxable Spending	On Indirect Companies' Taxable Spending	On Taxable Spending of Visitors in the Community	Total Sales Tax Collections
2029	\$0	\$0	\$0	\$0	\$0	\$0
2030	\$0	\$0	\$0	\$0	\$0	\$0
2031	\$0	\$0	\$0	\$0	\$0	\$0
2032	\$99,485	\$0	\$6,398	\$5,853	\$0	\$111,736
2033	\$101,475	\$0	\$6,525	\$5,970	\$0	\$113,971
2034	\$103,504	\$0	\$6,656	\$6,090	\$0	\$116,250
2035	\$105,575	\$0	\$6,789	\$6,211	\$0	\$118,575
2036	\$107,686	\$0	\$6,925	\$6,336	\$0	\$120,947
2037	\$109,840	\$0	\$7,063	\$6,462	\$0	\$123,365
2038	\$112,037	\$0	\$7,205	\$6,592	\$0	\$125,833
2039	\$114,277	\$0	\$7,349	\$6,723	\$0	\$128,349
2040	\$116,563	\$0	\$7,496	\$6,858	\$0	\$130,916
2041	\$118,894	\$0	\$7,646	\$6,995	\$0	\$133,535
2042	\$121,272	\$0	\$7,799	\$7,135	\$0	\$136,205
2043	\$123,697	\$0	\$7,955	\$7,278	\$0	\$138,930
2044	\$126,171	\$0	\$8,114	\$7,423	\$0	\$141,708
2045	\$128,695	\$0	\$8,276	\$7,572	\$0	\$144,542
2046	\$131,269	\$0	\$8,441	\$7,723	\$0	\$147,433
2047	\$133,894	\$0	\$8,610	\$7,877	\$0	\$150,382
2048	\$136,572	\$0	\$8,782	\$8,035	\$0	\$153,389
2049	\$139,303	\$0	\$8,958	\$8,196	\$0	\$156,457
2050	\$142,089	\$0	\$9,137	\$8,360	\$0	\$159,586
2051	\$144,931	\$0	\$9,320	\$8,527	\$0	\$162,778
2052	\$147,830	\$0	\$9,506	\$8,697	\$0	\$166,034
2053	\$150,786	\$0	\$9,697	\$8,871	\$0	\$169,354
2054	\$153,802	\$0	\$9,890	\$9,049	\$0	\$172,741
2055	\$156,878	\$0	\$10,088	\$9,230	\$0	\$176,196
2056	\$160,016	\$0	\$10,290	\$9,414	\$0	\$179,720
2057	\$163,216	\$0	\$10,496	\$9,603	\$0	\$183,315
2058	\$166,480	\$0	\$10,706	\$9,795	\$0	\$186,981
2059	\$169,810	\$0	\$10,920	\$9,991	\$0	\$190,720
2060	\$173,206	\$0	\$11,138	\$10,190	\$0	\$194,535
2061	\$176,670	\$0	\$11,361	\$10,394	\$0	\$198,426
2062	\$180,204	\$0	\$11,588	\$10,602	\$0	\$202,394

Table 61 continued on the next page

**Table 61 - Continued**  
**Estimated Sales Tax Collections During Operations**

Year	On Workers' Spending	On The Facility's Taxable Sales	On the Company's Taxable Spending	On Indirect Companies' Taxable Spending	On Taxable Spending of Visitors in the Community	Total Sales Tax Collections
2063	\$183,808	\$0	\$11,820	\$10,814	\$0	\$206,442
2064	\$187,484	\$0	\$12,056	\$11,030	\$0	\$210,571
2065	\$191,234	\$0	\$12,298	\$11,251	\$0	\$214,782
2066	\$195,058	\$0	\$12,543	\$11,476	\$0	\$219,078
<u>Total</u>	<u>\$4,973,715</u>	<u>\$0</u>	<u>\$319,841</u>	<u>\$292,622</u>	<u>\$0</u>	<u>\$5,586,178</u>

**Hotel Occupancy Tax Collections**

From the overnight lodging spending of visitors to the facility, cities in the county will collect the following hotel occupancy taxes:

**Table 62**  
**Estimated Hotel Occupancy Tax Collections from Visitors**

Year	City Hotel Spending on Lodging	Hotel Occupancy Tax Collections
2029	\$0	\$0
2030	\$0	\$0
2031	\$0	\$0
2032	\$0	\$0
2033	\$0	\$0
2034	\$0	\$0
2035	\$0	\$0
2036	\$0	\$0
2037	\$0	\$0
2038	\$0	\$0
2039	\$0	\$0
2040	\$0	\$0
2041	\$0	\$0
2042	\$0	\$0
2043	\$0	\$0

*Table 62 continued on the next page*

**Table 62 - Continued**  
**Estimated Hotel Occupancy Tax Collections**  
**from Visitors**

Year	City Hotel <i>Spending on</i> <i>Lodging</i>	Occupancy Tax Collections
2044	\$0	\$0
2045	\$0	\$0
2046	\$0	\$0
2047	\$0	\$0
2048	\$0	\$0
2049	\$0	\$0
2050	\$0	\$0
2051	\$0	\$0
2052	\$0	\$0
2053	\$0	\$0
2054	\$0	\$0
2055	\$0	\$0
2056	\$0	\$0
2057	\$0	\$0
2058	\$0	\$0
2059	\$0	\$0
2060	\$0	\$0
2061	\$0	\$0
2062	\$0	\$0
2063	\$0	\$0
2064	\$0	\$0
2065	\$0	\$0
2066	\$0	\$0
<u>Total</u>	<u>\$0</u>	<u>\$0</u>

## Property Tax Collections - JETI Investment

As detailed in an earlier section of this report ("Estimated Ad Valorem Taxes Imposed by Each Taxing Unit on the Investment") the annual property taxes to be collected on the facility's investment property is summarized below:

Table 63 Ad Valorem Tax Collections for Local Taxing Units on Investment					
Year	N/A Grimes County		Anderson-Shiro CISD	Other Local Jurisdictions	Total
2029	\$0	\$0	\$0	\$0	\$0
2030	\$0	\$21,716,205	\$14,048,803	\$0	\$35,765,008
2031	\$0	\$41,196,963	\$26,651,434	\$0	\$67,848,397
2032	\$0	\$56,895,175	\$80,553,209	\$0	\$137,448,383
2033	\$0	\$50,625,833	\$71,676,961	\$0	\$122,302,794
2034	\$0	\$39,554,786	\$56,002,375	\$0	\$95,557,161
2035	\$0	\$30,582,112	\$43,298,702	\$0	\$73,880,813
2036	\$0	\$25,670,407	\$36,344,623	\$0	\$62,015,030
2037	\$0	\$22,855,702	\$32,359,513	\$0	\$55,215,215
2038	\$0	\$22,170,031	\$31,388,727	\$0	\$53,558,758
2039	\$0	\$21,504,930	\$30,447,065	\$0	\$51,951,995
2040	\$0	\$20,859,782	\$29,533,653	\$0	\$50,393,436
2041	\$0	\$20,233,989	\$28,647,644	\$0	\$48,881,632
2042	\$0	\$19,626,969	\$42,879,210	\$0	\$62,506,179
2043	\$0	\$19,038,160	\$41,592,834	\$0	\$60,630,993
2044	\$0	\$18,467,015	\$40,345,048	\$0	\$58,812,064
2045	\$0	\$17,913,005	\$39,134,697	\$0	\$57,047,702
2046	\$0	\$17,375,615	\$37,960,656	\$0	\$55,336,271
2047	\$0	\$16,854,346	\$36,821,836	\$0	\$53,676,183
2048	\$0	\$16,348,716	\$35,717,181	\$0	\$52,065,897
2049	\$0	\$15,858,254	\$34,645,666	\$0	\$50,503,920
2050	\$0	\$15,382,507	\$33,606,296	\$0	\$48,988,803
2051	\$0	\$14,921,031	\$32,598,107	\$0	\$47,519,138
2052	\$0	\$14,473,400	\$31,620,164	\$0	\$46,093,564
2053	\$0	\$14,039,198	\$30,671,559	\$0	\$44,710,757
2054	\$0	\$13,618,023	\$29,751,412	\$0	\$43,369,435
2055	\$0	\$13,209,482	\$28,858,870	\$0	\$42,068,352
2056	\$0	\$12,813,197	\$27,993,104	\$0	\$40,806,301
2057	\$0	\$12,428,801	\$27,153,311	\$0	\$39,582,112
2058	\$0	\$12,055,937	\$26,338,711	\$0	\$38,394,649
2059	\$0	\$11,694,259	\$25,548,550	\$0	\$37,242,809
2060	\$0	\$11,343,432	\$24,782,093	\$0	\$36,125,525
2061	\$0	\$11,003,129	\$24,038,631	\$0	\$35,041,759
2062	\$0	\$10,673,035	\$23,317,472	\$0	\$33,990,506
2063	\$0	\$10,352,844	\$22,617,948	\$0	\$32,970,791
2064	\$0	\$10,042,258	\$21,939,409	\$0	\$31,981,667
2065	\$0	\$9,740,991	\$21,281,227	\$0	\$31,022,217
2066	\$0	\$9,448,761	\$20,642,790	\$0	\$30,091,551
<b>Total</b>	<b>\$0</b>	<b>\$722,588,279</b>	<b>\$1,242,809,490</b>	<b>\$0</b>	<b>\$1,965,397,769</b>

**Property Tax Collections - Land and Inventories**

In addition to the property taxes generated for local taxing units on the facility's eligible JETI investment, local taxing units may also benefit from property taxes paid on the facility's taxable land and inventory property. The table below shows the estimated taxable value of the facility's land and inventories.

<b>Table 64</b>			
<b>Appraised Value of the Facility's Land &amp; Inventories</b>			
Year	Land	Inventories	Total Appraised Value of Land & Inventories
2029	\$0	\$0	\$0
2030	\$0	\$0	\$0
2031	\$0	\$0	\$0
2032	\$0	\$0	\$0
2033	\$0	\$0	\$0
2034	\$0	\$0	\$0
2035	\$0	\$0	\$0
2036	\$0	\$0	\$0
2037	\$0	\$0	\$0
2038	\$0	\$0	\$0
2039	\$0	\$0	\$0
2040	\$0	\$0	\$0
2041	\$0	\$0	\$0
2042	\$0	\$0	\$0
2043	\$0	\$0	\$0
2044	\$0	\$0	\$0
2045	\$0	\$0	\$0
2046	\$0	\$0	\$0
2047	\$0	\$0	\$0
2048	\$0	\$0	\$0
2049	\$0	\$0	\$0
2050	\$0	\$0	\$0
2051	\$0	\$0	\$0
2052	\$0	\$0	\$0
2053	\$0	\$0	\$0
2054	\$0	\$0	\$0
2055	\$0	\$0	\$0
2056	\$0	\$0	\$0
2057	\$0	\$0	\$0
2058	\$0	\$0	\$0

*Table 64 continued on the next page*

Table 64 - Continued			
Appraised Value of the Facility's Land & Inventories			
Year	Land	Inventories	Total Appraised Value of Land & Inventories
2059	\$0	\$0	\$0
2060	\$0	\$0	\$0
2061	\$0	\$0	\$0
2062	\$0	\$0	\$0
2063	\$0	\$0	\$0
2064	\$0	\$0	\$0
2065	\$0	\$0	\$0
2066	\$0	\$0	\$0

Table 65						
Ad Valorem Taxes for Other Taxing Units on Land & Inventories						
Year	Taxable Value of Land & Inventories	N/A	Grimes County	Anderson-Shiro CISD	Other Local Jurisdictions	Total
		<b>0.000000</b>	<b>0.423077</b>	<b>0.924300</b>	<b>0.000000</b>	<b>1.347377</b>
2029	\$0	\$0	\$0	\$0	\$0	\$0
2030	\$0	\$0	\$0	\$0	\$0	\$0
2031	\$0	\$0	\$0	\$0	\$0	\$0
2032	\$0	\$0	\$0	\$0	\$0	\$0
2033	\$0	\$0	\$0	\$0	\$0	\$0
2034	\$0	\$0	\$0	\$0	\$0	\$0
2035	\$0	\$0	\$0	\$0	\$0	\$0
2036	\$0	\$0	\$0	\$0	\$0	\$0
2037	\$0	\$0	\$0	\$0	\$0	\$0
2038	\$0	\$0	\$0	\$0	\$0	\$0
2039	\$0	\$0	\$0	\$0	\$0	\$0
2040	\$0	\$0	\$0	\$0	\$0	\$0
2041	\$0	\$0	\$0	\$0	\$0	\$0
2042	\$0	\$0	\$0	\$0	\$0	\$0
2043	\$0	\$0	\$0	\$0	\$0	\$0
2044	\$0	\$0	\$0	\$0	\$0	\$0
2045	\$0	\$0	\$0	\$0	\$0	\$0
2046	\$0	\$0	\$0	\$0	\$0	\$0
2047	\$0	\$0	\$0	\$0	\$0	\$0

Table 65 continued on the next page

**Table 65 - Continued**  
**Ad Valorem Taxes for Other Taxing Units on Land & Inventories**

Year	Taxable Value of Land & Inventories	N/A Grimes County		Anderson- Shiro CISD	Other Local Jurisdictions	Total
		<b>0.000000</b>	<b>0.423077</b>	<b>0.924300</b>	<b>0.000000</b>	<b>1.347377</b>
2048	\$0	\$0	\$0	\$0	\$0	\$0
2049	\$0	\$0	\$0	\$0	\$0	\$0
2050	\$0	\$0	\$0	\$0	\$0	\$0
2051	\$0	\$0	\$0	\$0	\$0	\$0
2052	\$0	\$0	\$0	\$0	\$0	\$0
2053	\$0	\$0	\$0	\$0	\$0	\$0
2054	\$0	\$0	\$0	\$0	\$0	\$0
2055	\$0	\$0	\$0	\$0	\$0	\$0
2056	\$0	\$0	\$0	\$0	\$0	\$0
2057	\$0	\$0	\$0	\$0	\$0	\$0
2058	\$0	\$0	\$0	\$0	\$0	\$0
2059	\$0	\$0	\$0	\$0	\$0	\$0
2060	\$0	\$0	\$0	\$0	\$0	\$0
2061	\$0	\$0	\$0	\$0	\$0	\$0
2062	\$0	\$0	\$0	\$0	\$0	\$0
2063	\$0	\$0	\$0	\$0	\$0	\$0
2064	\$0	\$0	\$0	\$0	\$0	\$0
2065	\$0	\$0	\$0	\$0	\$0	\$0
2066	\$0	\$0	\$0	\$0	\$0	\$0
<u>Total</u>		<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

## The Total Tax Revenues for Local Taxing Units from the Facility's Operations

The total increase in local tax revenues from the facility's operations are shown below.

Table 66 Tax Revenues for Local Taxing Units During Operations by Year							
Year	City Sales Tax Collections	County Sales Tax Collections	City Hotel Occupancy Taxes	Property Taxes JETI Investment	Property Taxes Land & Inventories	Total Local Revenues	
2029	\$0	\$0	\$0	\$0	\$0	\$0	
2030	\$0	\$0	\$0	\$35,765,008	\$0	\$35,765,008	
2031	\$0	\$0	\$0	\$67,848,397	\$0	\$67,848,397	
2032	\$83,802	\$27,934	\$0	\$137,448,383	\$0	\$137,560,119	
2033	\$85,478	\$28,493	\$0	\$122,302,794	\$0	\$122,416,764	
2034	\$87,188	\$29,063	\$0	\$95,557,161	\$0	\$95,673,411	
2035	\$88,931	\$29,644	\$0	\$73,880,813	\$0	\$73,999,388	
2036	\$90,710	\$30,237	\$0	\$62,015,030	\$0	\$62,135,977	
2037	\$92,524	\$30,841	\$0	\$55,215,215	\$0	\$55,338,580	
2038	\$94,375	\$31,458	\$0	\$53,558,758	\$0	\$53,684,591	
2039	\$96,262	\$32,087	\$0	\$51,951,995	\$0	\$52,080,345	
2040	\$98,187	\$32,729	\$0	\$50,393,436	\$0	\$50,524,352	
2041	\$100,151	\$33,384	\$0	\$48,881,632	\$0	\$49,015,167	
2042	\$102,154	\$34,051	\$0	\$62,506,179	\$0	\$62,642,384	
2043	\$104,197	\$34,732	\$0	\$60,630,993	\$0	\$60,769,923	
2044	\$106,281	\$35,427	\$0	\$58,812,064	\$0	\$58,953,772	
2045	\$108,407	\$36,136	\$0	\$57,047,702	\$0	\$57,192,244	
2046	\$110,575	\$36,858	\$0	\$55,336,271	\$0	\$55,483,704	
2047	\$112,786	\$37,595	\$0	\$53,676,183	\$0	\$53,826,564	
2048	\$115,042	\$38,347	\$0	\$52,065,897	\$0	\$52,219,287	
2049	\$117,343	\$39,114	\$0	\$50,503,920	\$0	\$50,660,377	
2050	\$119,690	\$39,897	\$0	\$48,988,803	\$0	\$49,148,389	
2051	\$122,084	\$40,695	\$0	\$47,519,138	\$0	\$47,681,917	
2052	\$124,525	\$41,508	\$0	\$46,093,564	\$0	\$46,259,598	
2053	\$127,016	\$42,339	\$0	\$44,710,757	\$0	\$44,880,112	
2054	\$129,556	\$43,185	\$0	\$43,369,435	\$0	\$43,542,176	
2055	\$132,147	\$44,049	\$0	\$42,068,352	\$0	\$42,244,548	
2056	\$134,790	\$44,930	\$0	\$40,806,301	\$0	\$40,986,021	
2057	\$137,486	\$45,829	\$0	\$39,582,112	\$0	\$39,765,427	
2058	\$140,236	\$46,745	\$0	\$38,394,649	\$0	\$38,581,630	
2059	\$143,040	\$47,680	\$0	\$37,242,809	\$0	\$37,433,530	
2060	\$145,901	\$48,634	\$0	\$36,125,525	\$0	\$36,320,060	
2061	\$148,819	\$49,606	\$0	\$35,041,759	\$0	\$35,240,185	
2062	\$151,796	\$50,599	\$0	\$33,990,506	\$0	\$34,192,901	
2063	\$154,831	\$51,610	\$0	\$32,970,791	\$0	\$33,177,233	
2064	\$157,928	\$52,643	\$0	\$31,981,667	\$0	\$32,192,238	
2065	\$161,087	\$53,696	\$0	\$31,022,217	\$0	\$31,237,000	
2066	\$164,308	\$54,769	\$0	\$30,091,551	\$0	\$30,310,629	
<b>Total</b>	<b>\$4,189,633</b>	<b>\$1,396,544</b>	<b>\$0</b>	<b>\$1,965,397,769</b>	<b>\$0</b>	<b>\$1,970,983,947</b>	

## The Total Tax Revenues for Local Taxing Units from the Facility's Operations - Direct vs. Indirect

The table below details the total increase in local tax revenues from the facility's operations by direct and indirect sources.

<b>Table 67</b>			
<b>Direct vs. Indirect: Tax Revenues for Local Taxing Units During Operations by Year</b>			
Year	Direct Taxes	Indirect Taxes	Total Local Revenues
2029	\$0	\$0	\$0
2030	\$35,765,008	\$0	\$35,765,008
2031	\$67,848,397	\$0	\$67,848,397
2032	\$137,454,781	\$105,338	\$137,560,119
2033	\$122,309,319	\$107,445	\$122,416,764
2034	\$95,563,817	\$109,594	\$95,673,411
2035	\$73,887,603	\$111,786	\$73,999,388
2036	\$62,021,955	\$114,022	\$62,135,977
2037	\$55,222,278	\$116,302	\$55,338,580
2038	\$53,565,963	\$118,628	\$53,684,591
2039	\$51,959,344	\$121,001	\$52,080,345
2040	\$50,400,931	\$123,421	\$50,524,352
2041	\$48,889,278	\$125,889	\$49,015,167
2042	\$62,513,977	\$128,407	\$62,642,384
2043	\$60,638,948	\$130,975	\$60,769,923
2044	\$58,820,177	\$133,595	\$58,953,772
2045	\$57,055,978	\$136,266	\$57,192,244
2046	\$55,344,712	\$138,992	\$55,483,704
2047	\$53,684,793	\$141,772	\$53,826,564
2048	\$52,074,679	\$144,607	\$52,219,287
2049	\$50,512,878	\$147,499	\$50,660,377
2050	\$48,997,940	\$150,449	\$49,148,389
2051	\$47,528,458	\$153,458	\$47,681,917
2052	\$46,103,071	\$156,527	\$46,259,598
2053	\$44,720,454	\$159,658	\$44,880,112
2054	\$43,379,325	\$162,851	\$43,542,176
2055	\$42,078,440	\$166,108	\$42,244,548
2056	\$40,816,591	\$169,430	\$40,986,021
2057	\$39,592,608	\$172,819	\$39,765,427
2058	\$38,405,354	\$176,275	\$38,581,630
2059	\$37,253,729	\$179,801	\$37,433,530
2060	\$36,136,663	\$183,397	\$36,320,060
2061	\$35,053,120	\$187,065	\$35,240,185
2062	\$34,002,095	\$190,806	\$34,192,901
2063	\$32,982,611	\$194,622	\$33,177,233
2064	\$31,993,724	\$198,514	\$32,192,238
2065	\$31,034,515	\$202,485	\$31,237,000
2066	\$30,104,094	\$206,534	\$30,310,629
<b>Total</b>	<b>\$1,965,717,609</b>	<b>\$5,266,337</b>	<b>\$1,970,983,947</b>

**Table 68**  
**Tax Revenues for Local Taxing Units During Operations by Taxing Unit**

	Sales Tax Collections	Hotel Occupancy Taxes	Property Taxes JETI Investment	Property Taxes Land & Inventories	Total Local Revenues
Nearby Cities	\$4,189,633	\$0	\$0	\$0	\$4,189,633
Grimes County	\$1,396,544	\$0	\$722,588,279	\$0	\$723,984,823
Anderson-Shiro CISD	\$0	\$0	\$1,242,809,490	\$0	\$1,242,809,490
<u>Total</u>	<u>\$5,586,178</u>	<u>\$0</u>	<u>\$1,965,397,769</u>	<u>\$0</u>	<u>\$1,970,983,947</u>

## Discussion of Indirect and Induced Impacts

This analysis calculated the direct economic impact of the facility from its construction project and during its operations. In addition, the indirect and induced impacts were also calculated.

Indirect revenues, jobs and salaries are created in new or existing firms in the state, such as parts suppliers, that may supply goods and services to the facility. In addition, induced revenues, jobs and salaries are created and supported in new or existing businesses, such as retail stores, gas stations, banks, restaurants, and service companies that may supply goods and services to workers and their families.

To estimate the indirect and induced economic impact of the facility on the state, regional economic multipliers were used. Regional economic multipliers for the state and counties are included in the US Department of Commerce’s Regional Input-Output Modeling System (RIMS II).

Three types of regional economic multipliers were used in this analysis: an output multiplier, an employment multiplier and an earnings multiplier.

The output multipliers show the estimated total output - inclusive of direct, indirect, and induced revenues - of other companies in the state for every dollar of revenue at the facility or for every dollar spent during construction. The employment multipliers show the total number of jobs created for each direct job of the associated activity. The earnings multipliers show the total amount of salaries paid to these workers. The following multipliers were used in this analysis to estimate the statewide impacts:

	During Construction	During Operations
Output multiplier	2.4464	1.9149
Employment multiplier	2.2999	3.5414
Earnings multiplier	2.0049	1.8356

The local economic impact is estimated for Grimes County with the multipliers shown below.

	During Construction	During Operations
Output multiplier	1.3393	1.1656
Employment multiplier	1.2868	1.4615
Earnings multiplier	1.2060	1.1702

## About Impact DataSource

Impact DataSource is a 30-year old Austin, Texas economic consulting, research and analysis firm. The firm has conducted economic impact analyses of numerous projects in Texas and 39 other states. In addition, the firm has developed economic impact analysis computer programs for several clients including the Tennessee Department of Economic & Community Development.

The firm's principal, Paul Scheuren, performed this economic impact analysis. Paul has a Master of Arts in economics from Clemson University as well as a Bachelor of Business Administration in actuarial science from Temple University.

## Some Rates and Assumptions Used in this Analysis

### State tax rates for tax revenues that go into the state's general revenue fund:

Texas business franchise tax:

Texas franchise tax is a tax on "taxable margin," which is a concept similar to taxable income. Generally, an entity's taxable margin is its revenue less either its cost of goods sold or its compensation expense, but not both. If 70% of the entity's revenue is less than either of these calculations, then 70% of revenue is the taxable margin. Taxable margin must then be apportioned to business done in Texas, measured by the ratio of gross receipts from business done in Texas to gross receipts from business done everywhere. The tax rate is then applied to the apportioned margin. A rate of .375% is used for taxable entities primarily engaged in retail or wholesale trade, and a .75% rate is used for all other entities.

Sales and use tax rate	6.25%
Hotel occupancy tax rate	6.00%
Gasoline tax, per gallon	\$0.20
Percent of gasoline taxes going into state general revenues	25.00%
Motor vehicle sales and use tax	6.25%
Percent of total salaries that a typical worker spends on taxable goods and services	26.00%

Estimated other taxes collected annually by the state for the general revenue fund for each worker household:

	Total Collections in 2025	Number of Households in the State (2024 ACS)	Amount of Annual Collections Per Worker Household
Cigarette and tobacco taxes	\$1.111 B	11,449,769	\$97
Alcoholic beverage taxes	\$2.068 B	11,449,769	\$181
Net lottery proceeds	\$2.812 B	11,449,769	\$246
Total			\$524.00

**Some assumptions used in this analysis:**

*Annual state gasoline tax collections per worker:*

Miles driven per year by a typical worker	15,000
Miles per gallon	20
Number of gallons of gasoline purchased each year by a typical worker	750
Gasoline tax, per gallon	\$0.20
Gasoline taxes paid each year by a typical worker	\$150
Percent of gasoline taxes going into the general fund	25%
Gasoline taxes paid each year by a typical worker going to the general fund	\$37.50

*Annual motor vehicle sales and use tax collections per worker:*

Number of new or used automobiles purchased per 10 workers each year	2
Average value of new or used automobiles purchased by a typical worker who purchases an automobile	\$35,000
Motor vehicle sales and use tax	6.25%
Annual motor vehicle sales and use taxes paid by a typical worker	\$437.50

*Estimated other taxes collected annually by the state for the general revenue fund for each worker household:*

Summary of annual state taxes, other than sales taxes, collected from each worker:

Gasoline taxes	\$37.50
Motor vehicle sales and use taxes	\$437.50
Cigarette and tobacco taxes	\$97.00
Alcoholic beverage taxes	\$181.00
Net lottery proceeds	\$246.00
Total	\$999.00

Estimated annual increase in the above taxes per worker over each of the next 38 years 3.00%

**Local tax rates used in this analysis:**

Local Sales Tax Rates

Nearby Cities	1.50%
Grimes County	0.50%
<u>Total Local Sales Tax Rate</u>	<u>2.00%</u>

Local Hotel Occupancy Tax Rates

Nearby Cities	7.00%
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Local Property Tax Rates

City: N/A		0.000000
County: Grimes County		0.423077
School: Anderson-Shiro CISD		0.924300
	M&O Rate:	0.650600
	I&S Rate:	0.273700
Total Rate		1.347377

**AFFIDAVIT OF SPACE EXPLORATION TECHNOLOGIES CORP**

BEFORE ME, the undersigned authority, personally appeared Richard Lee, who, being by me duly sworn, deposed and said:

“My name is **Richard Lee**, I am over 18 years of age, of sound mind, and I have never been convicted of a felony or a crime of moral turpitude. I have personal knowledge of the facts stated in this affidavit and all the facts stated herein are true and correct.

I am **Vice President of Tax and Treasury** of the **Space Exploration Technologies Corp** and am authorized to make this affidavit on behalf of **Space Exploration Technologies Corp**. **Space Exploration Technologies Corp** hereby attests that it is not ineligible under Government Code, §403.606 to submit an application or enter into an agreement under Texas Jobs, Energy, Technology and Innovation Act (“Act”).

We certify that **Space Exploration Technologies Corp** has thoroughly reviewed the ineligibility criteria outlined in Section 403.606 and **Space Exploration Technologies Corp** affirms to the best of our knowledge and belief, none of the circumstances or conditions that render the company ineligible under Government Code, §403.606 are applicable.

We understand the importance of accuracy and completeness in providing this information and acknowledge that any false statement or misrepresentation may result in legal consequences including rejection of an application or rescission of an agreement entered under the Act.”

WITNESS MY HAND on this the   4th   day of May, 2026.



Richard Lee

SUBSCRIBED AND SWORN TO BEFORE ME on   May 4, 2026  , to certify which witness my hand and official seal.



Notary Public, ~~State of Texas~~ **STATE OF CALIFORNIA**

My commission expires   7/25/27