

Biennial Progress Report for Texas Economic Development Act	Form 50-773-A
<b>Economic Development and Analysis</b>	
<b>SECTION 1: Applicant Information</b>	
1. Application number	153
2. Name of school district	Cushing ISD
3. Name of central appraisal district (CAD) appraising the qualified property in this school district	Nacogdoches Central Appraisal District
4. Name of project on original application (or short description of facility)	Biomass Fuel Steam Power Plant
5. Name of applicant on original application	Nacogdoches Power, LLC
6. Name of company entering into original agreement with district	Nacogdoches Power, LLC
7. If you are one of two or more companies originally applying for a limitation, list all other applicants here and describe their relationships. (Use attachments if necessary.)	N/a
<b>SECTION 2: Current Agreement Information</b>	
1. Name of current agreement holder(s)	Nacogdoches Power, LLC
2. Complete mailing address of current agreement holder	30 Ivan Allen Jr. Blvd, NW, BIN SC1105, Atlanta, GA 30308
3. Company contact person for agreement holder:	
Name	Suzanne Goodman
Title	Accounting Team Leader
Phone	404-506-0221
Email	<a href="mailto:sagoodma@southernco.com">sagoodma@southernco.com</a>
4. Texas franchise tax ID number of current agreement holder:	32018754666
5. If the current agreement holder does not report under the franchise tax law, please include name and tax ID of reporting entity:	N/a
Name	N/a
Tax ID	N/a
6. NAICS Code of current agreement holder (6 Digit)	N/a 221117
7. If the authorized company representative is different from the contact person listed above:	
Name	Tabitha Baker
Title	Accounting Manager
Complete Mailing Address	30 Ivan Allen Jr. Blvd, NW, BIN SC1105, Atlanta, GA 30308
Phone	404-506-5203
Email	<a href="mailto:tbaker@southernco.com">tbaker@southernco.com</a>
8. If you are a current agreement holder who was not an original applicant, please list all other current agreement holders. Please describe the chain of ownership from the original applicant to the new entities. (Use attachments if necessary.)	N/a
<b>SECTION 3: Project Timeline</b>	
1. Date original limitation agreement approved by school district	6/1/2009
2. First (complete) year of qualifying time period – after the date the application is approved. See Tax Code §313.021[4]	2010
3. Date commercial operations began at the site of the project	6/22/2012
4. First year of property value limitation	2012
<b>SECTION 4: Value Limitation Details</b>	
1. Minimum limitation amount per Agreement (for entire agreement)	40,000,000.00
2. Amount of qualified investment during the qualifying time period the recipient committed to spend or allocate for this project on application (not total investment)	360,000,000.00
3. Total qualified investment made from the beginning of the qualifying time period through the end of the qualifying time period or the last complete tax year, if still in the qualifying time period	392,378,253.00

4. Has the size and/or scope of the project changed, resulting in a material change in qualified property from that in the application?	No
4a. If yes, please describe on an attachment how the actual qualified property — for which you are providing actual and estimated market values on subsequent pages — differs from that property described in the agreement. Include only property located in this school district.	N/A
5. What was the number of permanent existing jobs at this facility prior to application? (See guidelines for definition of existing job.)	0
<b>SECTION 5: Job Details</b>	
1 For agreements before Jan. 1, 2014, does the agreement include a definition of "new job" other than TAC §9.1051(14)(C), as the rule existed at the time of application?	No
1a. If yes, please provide the definition of "new job" as used in the agreement. (Use attachments if needed.)	N/A
<b>SECTION 6: Authorized Signature</b>	
After this report and charts are complete, they should be reviewed and certified to be complete by a company employee authorized to sign on behalf of the company listed in Section 2.	
By signing below, I certify that I am an employee of Southern Power Company, parent of Nacogdoches Power, LLC, a current agreement holder of a limitation on appraised value who is authorized to sign on behalf of the company. I attest that the contents of this form and attachments are true and correct to the best of my knowledge and belief and have determined that the electronic copy is identical to the hard copy of this report.	
Print Name of Company Employee	Tabitha Baker
Title	Accounting Manager
Phone	404-506-5203
Signature of Company Employee	<i>Tabitha Baker</i>
Date	5/16/16
NOTE: If you amend your report, you will need to resign and resubmit this section with your forms, charts or attachments.	

Biennial Progress Report for Texas Economic Development Act  
**CHART A1: Job Data for Applications 1 through 999**

App Number **153**

Date **5/12/2016**

Form 50-773A

District Name Cushing ISD

1st Yr. of Qualifying Time Period

2010

Revised May 2014

Company Name Nacogdoches Power, LLC

CHART A1 - Only complete this for applications 1 through 999.

		Qualifying Time Period		Limitation Period										Viable Presence Period		
		Year 1 (First Complete Tax Year)	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13		
Tax year (YYYY)		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022		
1	Number of qualifying jobs <sup>1</sup> applicant committed to create on application (cumulative)			25	25	25	25	25	25	25	25	25	25	25		
2	Number of qualifying jobs <sup>1</sup> applicant actually created (cumulative)			37	34	36	38	38	38	38	38	38	38	38		
3	Number of new jobs <sup>2</sup> created (cumulative)			37	34	36	38	38	38	38	38	38	38	38		
4	Median annual wage of new jobs applicant created			\$60,475	\$62,098	\$65,861	\$70,597	\$70,597	\$70,597	\$70,597	\$70,597	\$70,597	\$70,597	\$70,597		
5	Total wages for new jobs applicant created			\$2,364,190	\$2,224,256	\$2,490,723	\$2,836,755	\$2,836,755	\$2,836,755	\$2,836,755	\$2,836,755	\$2,836,755	\$2,836,755	\$2,836,755		

Actual and projected data. Use actual data for prior years. Estimates are required for current and future years.

**Notes:**

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

Biennial Progress Report for Texas Economic Development Act  
**CHART A2: Investment and Market Values for Applications 1 through 999**

**Date** 5/12/2016  
**Application Number** 153  
**Current Agreement Holder Name** Nacogdoches Power, LLC  
**ISD Name**

**Form 50-773A**  
 Revised May 2014

CHART A2 - Only complete this for applications 1 through 999.

	Year	School Year (YYYY-YYYY)	Tax Year (actual tax year) YYYY	Total Investment <sup>1</sup> (cumulative)	Market value of qualified property on Jan. 1 BEFORE any exemptions <sup>2</sup>	Market value less any exemptions (such as pollution control) and before limitation <sup>3</sup>	Taxable value of qualified property for purposes of M&O
Prior to start of value limitation period	1	2010-11	2010	86,420,026	86,420,026	86,420,026	259,350
	2	2011-12	2011	249,712,831	249,712,831	249,712,831	15,804,530
Value limitation period	3	2012-13	2012	392,253,883	392,253,883	392,253,883	40,000,000
	4	2013-14	2013	426,988,441	426,988,441	426,988,441	40,000,000
	5	2014-15	2014	427,026,481	336,052,400	336,052,400	40,000,000
	6	2015-16	2015	429,036,004	332,331,370	332,331,370	40,000,000
	7	2016-17	2016	429,928,259	325,684,743	325,684,743	40,000,000
	8	2017-18	2017	435,943,259	319,171,048	319,171,048	40,000,000
	9	2018-19	2018	437,955,259	312,787,627	312,787,627	40,000,000
	10	2019-20	2019	438,955,259	306,531,874	306,531,874	40,000,000
Viable presence period	11	2020-21	2020	439,990,259	300,401,237	300,401,237	300,401,237
	12	2021-22	2021	441,756,259	294,393,212	294,393,212	294,393,212
	13	2022-23	2022	442,841,259	288,505,348	288,505,348	288,505,348

Actual and projected data. Use actual data for prior years. Estimates are required for current and future years.

Notes:

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

The CPA requests companies complete the electronic spreadsheet version of the form and submit identical electronic and hard copy versions of the spreadsheet (with any attachments) to the district.