



Biennial Progress Report for Texas Economic Development Act

Economic Development and Analysis
Form 50-773-A

INTRODUCTION

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

Note:

- The school district that is a party to the Chapter 313 agreement is collecting the data required by Chapter 313.032 on this form for the Comptroller of Public Accounts (CPA).
- The CPA requests companies complete the electronic spreadsheet version of the form. Please submit both an *electronic version* and a *signed hard copy version* of the spreadsheet (with any attachments) to the district. Please contact CPA if you have questions about the form. The spreadsheet version of this form can be downloaded at: www.texasahead.org/tax_programs/chapter313/forms.php.
- After ensuring that all forms are complete, the school district will forward that data to the CPA for inclusion in a statutorily required report to the Texas Legislature.

SECTION 1: Applicant Information

1. Application number 232
2. Name of school district Webb Consolidated School District
3. Name of central appraisal district (CAD) appraising the qualified property in this school district Webb CAD
4. Name of project on original application (or short description of facility) Whitetail Wind Energy, LLC
5. Name of applicant on original application Whitetail Wind Energy, LLC
6. Name of company entering into original agreement with district Whitetail Wind Energy, 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.)

SECTION 2: Current Agreement Information

1. Name of current agreement holder(s) Whitetail Wind Energy, LLC

2. Complete mailing address of current agreement holder 10 S. Dearborn St, Floor 51, Chicago, IL 60603

3. Company contact person for agreement holder:

David Wang Manager

Name Title

312-394-7410 david.wang@exeloncorp.com

Phone Email

4. Texas franchise tax ID number of current agreement holder: 32040595871

5. If the current agreement holder does not report under the franchise tax law, please include name and tax ID of reporting entity:

Name Tax ID

6. NAICS Code of current agreement holder (6 Digit): 221119

7. If the authorized company representative is different from the contact person listed above:

Robert A. Kleczynski Manager

Name Title

10 S. Dearborn St, Floor 51, Chicago, IL 60603

Complete Mailing Address

312-394-8368 robert.kleczynski@exeloncorp.com

Phone Email

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

SECTION 3: Project Timeline

- | | |
|--|-------------------------|
| 1. Date original limitation agreement approved by school district | <u>October 15, 2012</u> |
| 2. First (complete) year of qualifying time period – after the date the application is approved. See Tax Code §313.021[4]. . . | <u>2013</u> |
| 3. Date commercial operations began at the site of the project | <u>December 2012</u> |
| 4. First year of property value limitation | <u>2015</u> |

SECTION 4: Value Limitation Details

- 1 Minimum limitation amount per Agreement (for entire agreement): 30,000,000.00
- 2 Amount of qualified investment during the qualifying time period the recipient committed to spend or allocate for this project on application (not total investment): 120,000,000.00
- 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. 137,637,302.00
- 4 Has the size and/or scope of the project changed, resulting in a material change in qualified property from that in the application? Yes No
 - 4a. If yes, please describe on an attachment how the actual qualified property — for which you are providing actual and estimated market values on subsequent pages — differs from that property described in the agreement. Include only property located in this school district.
- 5 What was the number of permanent existing jobs at this facility prior to application? 0
(See guidelines for definition of existing job.)

SECTION 5: Job Details

- 1 For agreements before Jan. 1, 2014, does the agreement includes a definition of "new job" other than TAC §9.1051(14)(C), as the rule existed at the time of application? Yes No
 - 1a. If yes, please provide the definition of "new job" as used in the agreement. (Use attachments if needed.) See Attached

SECTION 6: Authorized Signature

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 Whitetail Wind Energy, 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 here ➔	Robert A. Kleczynski	Vice President, Tax	312-394-8368
	Print Name of Company Employee	Title	Phone
sign here ➔		6/9/14	
	Signature of Company Employee	Date	

NOTE: If you amend your report, you will need to resign and resubmit this section with your forms, charts or attachments.

CHART A1- Job Data for Applications 1 through 999

App Number: 232 Date: 6/9/14
 District Name: Webb Consolidated School District 1st Yr. of Qualifying Time Period: 2013
 Company Name: Whitetail Wind Energy, LLC

	Tax year (YYYY)	Qualifying Time Period											Viability 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			
1	Number of qualifying jobs ¹ applicant committed to create on application (cumulative)	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
2	Number of qualifying jobs ¹ applicant actually created (cumulative)	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14
3	Number of new jobs ² created (cumulative)	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14
4	Median annual wage of new jobs applicant created	59,800.00	59,800.00	59,800.00	59,800.00	59,800.00	59,800.00	59,800.00	59,800.00	59,800.00	59,800.00	59,800.00	59,800.00	59,800.00	59,800.00	59,800.00	59,800.00
5	Total wages for new jobs applicant created	875,700.00	875,700.00	875,700.00	875,700.00	875,700.00	875,700.00	875,700.00	875,700.00	875,700.00	875,700.00	875,700.00	875,700.00	875,700.00	875,700.00	875,700.00	875,700.00

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.

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

Applicant Number: 232

Date: 6/9/14

ISD Name: Webb Consolidated School District

Current Agreement Holder Name: Whitetail Wind Energy, LLC

Year	School Year (YYYY-YYYY)	Tax Year (actual tax year) YYYY	Total Investment (cumulative)	Market value of qualified property on Jan. 1 BEFORE any exemptions ²	Market value less any exemptions (such as pollution control) and before limitation ³	Taxable value of qualified property for purposes of M&O
Prior to start of value limitation period	1	2,013	137,637,302.00	101,999,870.00	101,999,870.00	101,999,870.00
	2	2,014	137,637,302.00	81,630,500.00	81,630,500.00	81,630,500.00
	3	2,015	137,637,302.00	77,563,675.00	77,563,675.00	30,000,000.00
Value limitation period	4	2,016	137,637,302.00	73,699,897.00	73,699,897.00	30,000,000.00
	5	2,017	137,637,302.00	70,029,020.00	70,029,020.00	30,000,000.00
	6	2,018	137,637,302.00	66,541,404.00	66,541,404.00	30,000,000.00
	7	2,019	137,637,302.00	63,227,893.00	63,227,893.00	30,000,000.00
	8	2,020	137,637,302.00	60,079,786.00	60,079,786.00	30,000,000.00
Viable presence period	9	2,021	137,637,302.00	57,088,819.00	57,088,819.00	30,000,000.00
	10	2,022	137,637,302.00	52,247,139.00	52,247,139.00	30,000,000.00
	11	2,023	137,637,302.00	51,547,289.00	51,547,289.00	51,547,289.00
	12	2,024	137,637,302.00	48,982,180.00	48,982,180.00	49,982,180.00
	13	2,025	137,637,302.00	46,545,082.00	46,545,082.00	46,545,082.00

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 valorem 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.

State of Texas, for all Tax Years during the term of this Agreement, plus (B) any and all payments due to the District under Article III of this Agreement.

"New Jobs" means 5 (five) "new jobs," defined by 34 Texas Administrative Code §9.1051(14)(C), which the Applicant will create in connection with the project described in the Application and in the description of the Applicant's Qualified Investment and Qualified Property as set forth in Section 2.3 below. In accordance with the requirements of Texas Tax Code §313.024(d), eighty percent (80%), of all New Jobs shall also be Qualifying Jobs, as defined below.

"Qualified Investment" has the meaning set forth in Chapter 313 of the Texas Tax Code, as interpreted by the Comptroller's Rules, as these provisions existed on the date of this Agreement, and applying any specific requirements for rural school districts imposed by Subchapter C of Chapter 313 of the Texas Tax Code and by the Comptroller's Rules.

"Qualifying Jobs" means the four (4) New Jobs which meet the requirements of Texas Tax Code 313.021(3). At least eighty percent (80%) of all New Jobs must be Qualifying Jobs.

"Qualified Property" has the meaning set forth in Chapter 313 of the Texas Tax Code, as interpreted by the Comptroller's Rules and the Texas Attorney General, as these provisions existed on the date of this Agreement, applying any specific requirements for rural school districts imposed by Subchapter C of Chapter 313 of the Texas Tax Code and by the Comptroller's Rules.

"Qualifying Time Period" means, after a deferral period as permitted by Texas Tax Code §313.027(h), the period that begins on the Commencement Date and ends on December 31, 2014.

"State" means the State of Texas.

"Substantive Document" means a document or other information or data in electronic media determined by the Comptroller to substantially involve or include information or data significant to an application, the evaluation or consideration of an application, or the agreement or implementation of an agreement for limitation of appraised value pursuant to Texas Tax Code, Chapter 313. The term includes, but is not limited to, any application requesting a limitation on appraised value and any amendments or supplements, any economic impact evaluation made in connection with an application, any agreement between the Applicant and the school district and any subsequent amendments or assignments, any school district written finding or report filed with the comptroller as required under this subchapter, and any application requesting school Tax Credits under Texas Tax Code, §313.103.

"Tax Credit" means the Tax Credit, either to be paid by the District to the Applicant, or to be applied against any taxes that the District imposes on the Applicant's Qualified Property, as computed under the provisions of Subchapter D of the Act and rules adopted by the Comptroller and/or the Texas Education Agency, provided that the Applicant complies with the requirements imposed on the Applicant under such provisions, including the timely filing of a completed