



GLENN HEGAR TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

P.O.Box 13528 • Austin, TX 78711-3528

April 22, 2015

Gilbert Trevino
Superintendent
Floydada Independent School District
226 W. California Street
Floydada, Texas 79235

Dear Superintendent Trevino:

On January 29, 2015, the Comptroller issued written notice that Cotton Plains Wind I, LLC (the applicant) submitted a completed application (Application #1045) for a limitation on appraised value under the provisions of Tax Code Chapter 313¹. This application was originally submitted on December 2, 2014, to the Floydada Independent School District (the school district) by the applicant.

This presents the results of the Comptroller's review of the application and determinations required:

- 1) under Section 313.025(h) to determine if the property meets the requirements of Section 313.024 for eligibility for a limitation on appraised value under Chapter 313, Subchapter C; and
- 2) under Section 313.025(d), to issue a certificate for a limitation on appraised value of the property and provide the certificate to the governing body of the school district or provide the governing body a written explanation of the comptroller's decision not to issue a certificate, using the criteria set out in Section 313.026.

Determination required by 313.025(h)

Sec. 313.024(a)	Applicant is subject to tax imposed by Chapter 171.
Sec. 313.024(b)	Applicant is proposing to use the property for an eligible project.
Sec. 313.024(d)	Applicant has requested a waiver to create the required number of new qualifying jobs and pay all jobs created that are not qualifying jobs a wage that exceeds the county average weekly wage for all jobs in the county where the jobs are located.
Sec. 313.024(d-2)	Not applicable to Application #1045.

Based on the information provided by the applicant, the Comptroller has determined that the property meets the requirements of Section 313.024 for eligibility for a limitation on appraised value under Chapter 313, Subchapter C.

¹ All statutory references are to the Texas Tax Code, unless otherwise noted.

Certificate decision required by 313.025(d)

Determination required by 313.026(c)(1)

The Comptroller has determined that the project proposed by the applicant is reasonably likely to generate tax revenue in an amount sufficient to offset the school district maintenance and operations ad valorem tax revenue lost as a result of the agreement before the 25th anniversary of the beginning of the limitation period. See Attachment B.

Determination required by 313.026(c)(2)

The Comptroller has determined that the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in this state. See Attachment C.

Based on these determinations, the Comptroller issues a certificate for a limitation on appraised value. This certificate is contingent on the school district's receipt and acceptance of the Texas Education Agency's determination per 313.025(b-1).

The Comptroller's review of the application assumes the accuracy and completeness of the statements in the application. If the application is approved by the school district, the applicant shall perform according to the provisions of the Texas Economic Development Act Agreement (Form 50-286) executed with the school district. The school district shall comply with and enforce the stipulations, provisions, terms, and conditions of the agreement, applicable Texas Administrative Code and Chapter 313, per TAC 9.1054(i)(3).

This certificate is no longer valid if the application is modified, the information presented in the application changes, or the limitation agreement does not conform to the application. Additionally, this certificate is contingent on the school district approving and executing the agreement within a year from the date of this letter.

Note that any building or improvement existing as of the application review start date of Jan. 29, 2015, or any tangible personal property placed in service prior to that date may not become "Qualified Property" as defined by 313.021(2) and the Texas Administrative Code.

Should you have any questions, please contact Robert Wood, Associate Deputy Comptroller, by email at robert.wood@cpa.texas.gov or by phone at 1-800-531-5441, ext. 3-3973, or direct in Austin at 512-463-3973.

Sincerely,



Mike Reissig
Deputy Comptroller

Enclosure

cc: Robert Wood

Attachment A – Economic Impact Analysis

This following tables summarizes the Comptroller’s economic impact analysis of Cotton Plains Wind I, LLC (the project) applying to Floydada Independent School District (the district), as required by Tax Code, 313.026 and Texas Administrative Code 9.1055(d)(2).

Table 1 is a summary of investment, employment and tax impact of Cotton Plains Wind I, LLC.

Applicant	Cotton Plains Wind I, LLC
Tax Code, 313.024 Eligibility Category	Renewable Energy – Wind
School District	Floydada ISD
2013-14 Enrollment in School District	756
County	Floyd
Proposed Total Investment in District	\$202,500,000
Proposed Qualified Investment	\$202,500,000
Limitation Amount	\$20,000,000
Number of new qualifying jobs committed to by applicant*	5
Number of new non-qualifying jobs estimated by applicant	0
Average weekly wage of qualifying jobs committed to by applicant	\$727
Minimum weekly wage required for each qualifying job by Tax Code, 313.021(5)	\$727
Minimum annual wage committed to by applicant for qualified jobs	\$37,818
Minimum weekly wage required for non-qualifying jobs	
Minimum annual wage required for non-qualifying jobs	
Investment per Qualifying Job	\$40,500,000
Estimated M&O levy without any limit (15 years)	\$24,166,350
Estimated M&O levy with Limitation (15 years)	\$8,026,200
Estimated gross M&O tax benefit (15 years)	\$16,140,150
* Applicant is requesting district to waive requirement to create minimum number of qualifying jobs pursuant to Tax Code, 313.025 (f-1).	

Table 2 is the estimated statewide economic impact of Cotton Plains Wind I, LLC (modeled).

Year	Employment			Personal Income		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total
2015	120	258	378	\$6,000,000	\$16,000,000	\$22,000,000
2016	5	18	23	\$189,090	\$2,810,910	\$3,000,000
2017	5	(1)	4	\$189,090	\$1,810,910	\$2,000,000
2018	5	(7)	-2	\$189,090	\$810,910	\$1,000,000
2019	5	(21)	-16	\$189,090	-\$189,090	\$0
2020	5	(19)	-14	\$189,090	-\$189,090	\$0
2021	5	(25)	-20	\$189,090	-\$189,090	\$0
2022	5	(23)	-18	\$189,090	-\$1,189,090	-\$1,000,000
2023	5	(17)	-12	\$189,090	-\$1,189,090	-\$1,000,000
2024	5	(23)	-18	\$189,090	-\$1,189,090	-\$1,000,000
2025	5	(25)	-20	\$189,090	-\$2,189,090	-\$2,000,000
2026	5	(23)	-18	\$189,090	-\$2,189,090	-\$2,000,000
2027	5	(26)	-21	\$189,090	-\$2,189,090	-\$2,000,000
2028	5	(19)	-14	\$189,090	-\$2,189,090	-\$2,000,000
2029	5	(17)	-12	\$189,090	-\$2,189,090	-\$2,000,000
2030	5	(23)	-18	\$189,090	-\$2,189,090	-\$2,000,000

Source: CPA, REMI, Cotton Plains Wind I, LLC

Table 3 examines the estimated direct impact on ad valorem taxes to the region if all taxes are assessed.

Year	Estimated Taxable Value for I&S	Estimated Taxable Value for M&O	Tax Rate ¹	Floydada ISD I&S Tax Levy	Floydada ISD M&O Tax Levy	Floydada ISD M&O and I&S Tax Levies	Floyd County Tax Levy	Caprock Hospital Dist Tax Levy	High Plains UWCD #1 Tax Levy	Estimated Total Property Taxes	
			0.1418	1.1700		0.6351	0.1406	0.0081			
2017	\$194,400,000	\$194,400,000		\$275,581	\$2,274,480	\$2,550,061	\$1,234,673	\$273,326	\$15,746	\$4,073,808	
2018	\$186,300,000	\$186,300,000		\$264,099	\$2,179,710	\$2,443,809	\$1,183,229	\$261,938	\$15,090	\$3,904,066	
2019	\$178,200,000	\$178,200,000		\$252,616	\$2,084,940	\$2,337,556	\$1,131,784	\$250,549	\$14,434	\$3,734,324	
2020	\$170,100,000	\$170,100,000		\$241,134	\$1,990,170	\$2,231,304	\$1,080,339	\$239,161	\$13,778	\$3,564,582	
2021	\$162,000,000	\$162,000,000		\$229,651	\$1,895,400	\$2,125,051	\$1,028,894	\$227,772	\$13,122	\$3,394,840	
2022	\$153,900,000	\$153,900,000		\$218,169	\$1,800,630	\$2,018,799	\$977,450	\$216,383	\$12,466	\$3,225,098	
2023	\$145,800,000	\$145,800,000		\$206,686	\$1,705,860	\$1,912,546	\$926,005	\$204,995	\$11,810	\$3,055,356	
2024	\$137,700,000	\$137,700,000		\$195,204	\$1,611,090	\$1,806,294	\$874,560	\$193,606	\$11,154	\$2,885,614	
2025	\$129,600,000	\$129,600,000		\$183,721	\$1,516,320	\$1,700,041	\$823,116	\$182,218	\$10,498	\$2,715,872	
2026	\$121,500,000	\$121,500,000		\$172,238	\$1,421,550	\$1,593,788	\$771,671	\$170,829	\$9,842	\$2,546,130	
2027	\$113,400,000	\$113,400,000		\$160,756	\$1,326,780	\$1,487,536	\$720,226	\$159,440	\$9,185	\$2,376,388	
2028	\$105,300,000	\$105,300,000		\$149,273	\$1,232,010	\$1,381,283	\$668,781	\$148,052	\$8,529	\$2,206,646	
2029	\$97,200,000	\$97,200,000		\$137,791	\$1,137,240	\$1,275,031	\$617,337	\$136,663	\$7,873	\$2,036,904	
2030	\$89,100,000	\$89,100,000		\$126,308	\$1,042,470	\$1,168,778	\$565,892	\$125,275	\$7,217	\$1,867,162	
2031	\$81,000,000	\$81,000,000		\$114,826	\$947,700	\$1,062,526	\$514,447	\$113,886	\$6,561	\$1,697,420	
						Total	\$27,094,403	\$13,118,404	\$2,904,093	\$167,306	\$43,284,205

Source: CPA, Cotton Plains Wind I, LLC

¹Tax Rate per \$100 Valuation

Table 4 examines the estimated direct impact on ad valorem taxes to the school district, Floyd County, the Caprock Hospital District, and the High Plains Underground Water Conservation District#1 with all property tax incentives sought being granted using estimated market value from the application. The project has applied for a value limitation under Chapter 313, Tax Code and tax abatement with the county, the hospital and water conservation districts.

The difference noted in the last line is the difference between the totals in Table 3 and Table 4.

Table 4 Estimated Direct Ad Valorem Taxes with all property tax incentives sought										
Year	Estimated Taxable Value for I&S	Estimated Taxable Value for M&O	Tax Rate ¹	Floydada ISD I&S Tax Levy	Floydada ISD M&O Tax Levy	Floydada ISD M&O and I&S Tax Levies	Floyd County Tax Levy	Caprock Hospital Dist Tax Levy	High Plains UWCD #1 Tax Levy	Estimated Total Property Taxes
2017	\$194,400,000	\$20,000,000	0.1418	\$275,581	\$234,000	\$509,581	\$0	\$0	\$0	\$509,581
2018	\$186,300,000	\$20,000,000		\$264,099	\$234,000	\$498,099	\$0	\$0	\$0	\$498,099
2019	\$178,200,000	\$20,000,000		\$252,616	\$234,000	\$486,616	\$0	\$0	\$0	\$486,616
2020	\$170,100,000	\$20,000,000		\$241,134	\$234,000	\$475,134	\$0	\$0	\$0	\$475,134
2021	\$162,000,000	\$20,000,000		\$229,651	\$234,000	\$463,651	\$0	\$0	\$0	\$463,651
2022	\$153,900,000	\$20,000,000		\$218,169	\$234,000	\$452,169	\$0	\$0	\$0	\$452,169
2023	\$145,800,000	\$20,000,000		\$206,686	\$234,000	\$440,686	\$0	\$0	\$0	\$440,686
2024	\$137,700,000	\$20,000,000		\$195,204	\$234,000	\$429,204	\$0	\$0	\$0	\$429,204
2025	\$129,600,000	\$20,000,000		\$183,721	\$234,000	\$417,721	\$0	\$0	\$0	\$417,721
2026	\$121,500,000	\$20,000,000		\$172,238	\$234,000	\$406,238	\$0	\$0	\$0	\$406,238
2027	\$113,400,000	\$113,400,000		\$160,756	\$1,326,780	\$1,487,536	\$720,226	\$159,440	\$9,185	\$2,376,388
2028	\$105,300,000	\$105,300,000		\$149,273	\$1,232,010	\$1,381,283	\$668,781	\$148,052	\$8,529	\$2,206,646
2029	\$97,200,000	\$97,200,000		\$137,791	\$1,137,240	\$1,275,031	\$617,337	\$136,663	\$7,873	\$2,036,904
2030	\$89,100,000	\$89,100,000		\$126,308	\$1,042,470	\$1,168,778	\$565,892	\$125,275	\$7,217	\$1,867,162
2031	\$81,000,000	\$81,000,000		\$114,826	\$947,700	\$1,062,526	\$514,447	\$113,886	\$6,561	\$1,697,420
						Total	\$10,954,253	\$3,086,683	\$683,316	\$14,763,618
						Difference	\$16,140,150	\$10,031,720	\$2,220,777	\$28,520,587

Assumes School Value Limitation and Tax Abatements with the County, Caprock Hospital District, and the High Plains Underground Water Conservation District #1.

Source: CPA, Cotton Plains Wind I, LLC

¹Tax Rate per \$100 Valuation

Disclaimer: This examination is based on information from the application submitted to the school district and forwarded to the comptroller. It is intended to meet the statutory requirement of Chapter 313 of the Tax Code and is not intended for any other purpose.

Attachment B – Tax Revenue over 25 Years

This represents the Comptroller’s determination that Cotton Plains Wind I, LLC (project) is reasonably likely to generate, before the 25th anniversary of the beginning of the limitation period, tax revenue in an amount sufficient to offset the school district maintenance and operations ad valorem tax revenue lost as a result of the agreement. This evaluation is based on an analysis of the estimated M&O portion of the school district property tax levy and direct, indirect and induced tax effects from project employment directly and direct investment related to this project, using estimated taxable values provided in the application.

	Tax Year	Estimated ISD M&O Tax Levy Generated (Annual)	Estimated ISD M&O Tax Levy Generated (Cumulative)	Estimated ISD M&O Tax Levy Loss as Result of Agreement (Annual)	Estimated ISD M&O Tax Levy Loss as Result of Agreement (Cumulative)
Limitation Pre-Years	2014	\$0	\$0	\$0	\$0
	2015	\$0	\$0	\$0	\$0
	2016	\$0	\$0	\$0	\$0
Limitation Period (10 Years)	2017	\$234,000	\$234,000	\$2,040,480	\$2,040,480
	2018	\$234,000	\$468,000	\$1,945,710	\$3,986,190
	2019	\$234,000	\$702,000	\$1,850,940	\$5,837,130
	2020	\$234,000	\$936,000	\$1,756,170	\$7,593,300
	2021	\$234,000	\$1,170,000	\$1,661,400	\$9,254,700
	2022	\$234,000	\$1,404,000	\$1,566,630	\$10,821,330
	2023	\$234,000	\$1,638,000	\$1,471,860	\$12,293,190
	2024	\$234,000	\$1,872,000	\$1,377,090	\$13,670,280
	2025	\$234,000	\$2,106,000	\$1,282,320	\$14,952,600
	2026	\$234,000	\$2,340,000	\$1,187,550	\$16,140,150
Maintain Viable Presence (5 Years)	2027	\$1,326,780	\$3,666,780	\$0	\$16,140,150
	2028	\$1,232,010	\$4,898,790	\$0	\$16,140,150
	2029	\$1,137,240	\$6,036,030	\$0	\$16,140,150
	2030	\$1,042,470	\$7,078,500	\$0	\$16,140,150
	2031	\$947,700	\$8,026,200	\$0	\$16,140,150
Additional Years as Required by 313.026(c)(1) (10 Years)	2032	\$852,930	\$8,879,130	\$0	\$16,140,150
	2033	\$758,160	\$9,637,290	\$0	\$16,140,150
	2034	\$663,390	\$10,300,680	\$0	\$16,140,150
	2035	\$568,620	\$10,869,300	\$0	\$16,140,150
	2036	\$473,850	\$11,343,150	\$0	\$16,140,150
	2037	\$473,850	\$11,817,000	\$0	\$16,140,150
	2038	\$473,850	\$12,290,850	\$0	\$16,140,150
	2039	\$473,850	\$12,764,700	\$0	\$16,140,150
	2040	\$473,850	\$13,238,550	\$0	\$16,140,150
	2041	\$473,850	\$13,712,400	\$0	\$16,140,150

\$13,712,400

is less than

\$16,140,150

Analysis Summary

Is the project reasonably likely to generate M&O tax revenue in an amount sufficient to offset the M&O levy loss as a result of the limitation agreement?

No

NOTE: The analysis above only takes into account this project’s estimated impact on the M&O portion of the school district property tax levy directly related to this project.

Source: CPA, Cotton Plains Wind I, LLC

Employment Indirect and Induced Tax Effects

Year	Employment			Personal Income			Revenue & Expenditure		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total	Revenue	Expenditure	Net Tax Effect
2015	0	0	0	\$0	\$0	\$0	\$0	\$0	\$0
2016	125	456	581	\$6,198,705	\$27,614,772	\$33,813,477	\$3,875,732	-\$1,007,080	\$4,882,812
2017	5	16	21	\$189,090	\$3,839,230	\$4,028,320	\$205,994	\$404,358	-\$198,364
2018	5	1	6	\$189,090	\$2,130,246	\$2,319,336	\$137,329	\$411,987	-\$274,658
2019	5	(11)	-6	\$189,090	\$909,543	\$1,098,633	\$83,923	\$373,840	-\$289,917
2020	5	(17)	-12	\$189,090	\$299,191	\$488,281	\$45,776	\$335,693	-\$289,917
2021	5	(13)	-8	\$189,090	-\$311,160	-\$122,070	\$15,259	\$251,770	-\$236,511
2022	5	(15)	-10	\$189,090	-\$677,371	-\$488,281	-\$38,147	\$183,105	-\$221,252
2023	5	(15)	-10	\$189,090	-\$921,512	-\$732,422	-\$61,035	\$114,441	-\$175,476
2024	5	(15)	-10	\$189,090	-\$921,512	-\$732,422	-\$53,406	\$76,294	-\$129,700
2025	5	(9)	-4	\$189,090	-\$1,043,582	-\$854,492	-\$76,294	\$45,776	-\$122,070
2026	5	(13)	-8	\$189,090	-\$799,442	-\$610,352	-\$76,294	\$15,259	-\$91,553
2027	5	(11)	-6	\$189,090	-\$1,409,793	-\$1,220,703	-\$144,958	-\$45,776	-\$99,182
2028	5	(17)	-12	\$189,090	-\$1,409,793	-\$1,220,703	-\$144,958	-\$61,035	-\$83,923
2029	5	(17)	-12	\$189,090	-\$1,653,934	-\$1,464,844	-\$175,476	-\$76,294	-\$99,182
2030	5	(19)	-14	\$189,090	-\$2,142,215	-\$1,953,125	-\$183,105	-\$106,812	-\$76,293
2031	5	(23)	-18	\$189,090	-\$1,898,074	-\$1,708,984	-\$190,735	-\$137,329	-\$53,406
2032	5	(17)	-12	\$189,090	-\$2,386,356	-\$2,197,266	-\$213,623	-\$160,217	-\$53,406
2033	5	(19)	-14	\$189,090	-\$2,386,356	-\$2,197,266	-\$236,511	-\$213,623	-\$22,888
2034	5	(23)	-18	\$189,090	-\$2,630,496	-\$2,441,406	-\$297,546	-\$236,511	-\$61,035
2035	5	(25)	-20	\$189,090	-\$3,607,059	-\$3,417,969	-\$335,693	-\$267,029	-\$68,664
2036	5	(28)	-23	\$189,090	-\$4,339,481	-\$4,150,391	-\$373,840	-\$335,693	-\$38,147
2037	5	(28)	-23	\$189,090	-\$4,583,621	-\$4,394,531	-\$389,099	-\$404,358	\$15,259
2038	5	(28)	-23	\$189,090	-\$4,827,762	-\$4,638,672	-\$381,470	-\$419,617	\$38,147
2039	5	(25)	-20	\$189,090	-\$4,339,481	-\$4,150,391	-\$396,729	-\$488,281	\$91,552
2040	5	(28)	-23	\$189,090	-\$5,804,324	-\$5,615,234	-\$457,764	-\$556,946	\$99,182
2041	5	(26)	-21	\$189,090	-\$5,316,043	-\$5,126,953	-\$473,022	-\$587,463	\$114,441
2042	0	0	0	\$0	\$0				
Total							-\$335,692	-\$2,891,541	\$2,555,849
							\$16,268,249	is greater than	\$16,140,150
Analysis Summary									
Is the project reasonably likely to generate tax revenue in an amount sufficient to offset the M&O levy loss as a result of the limitation agreement?								YES	

Disclaimer: This examination is based on information from the application submitted to the school district and forwarded to the comptroller. It is intended to meet the statutory requirement of Chapter 313 of the Tax Code and is not intended for any other purpose.

Attachment C – Limitation as a Determining Factor

Tax Code 313.026 states that the Comptroller may not issue a certificate for a limitation on appraised value under this chapter for property described in an application unless the comptroller determines that “the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in this state.” This represents the basis for the Comptroller’s determination.

Methodology

Texas Administrative Code 9.1055(d) states the Comptroller shall review any information available to the Comptroller including:

- the application, including the responses to the questions in Section 8 (Limitation as a Determining Factor);
- public documents or statements by the applicant concerning business operations or site location issues or in which the applicant is a subject;
- statements by officials of the applicant, public documents or statements by governmental or industry officials concerning business operations or site location issues;
- existing investment and operations at or near the site or in the state that may impact the proposed project;
- announced real estate transactions, utility records, permit requests, industry publications or other sources that may provide information helpful in making the determination; and
- market information, raw materials or other production inputs, availability, existing facility locations, committed incentives, infrastructure issues, utility issues, location of buyers, nature of market, supply chains, other known sites under consideration.

Determination

The Comptroller determines that the limitation on appraised value is a determining factor in the Cotton Plains Wind I, LLC’s decision to invest capital and construct the project in this state. This is based on information available, including information provided by the applicant. Specifically, the comptroller notes the following:

- The project has its own website that is linked from the parent company’s website.
- According to a web page on the parent company’s website, the project is expected to be completed in 2016. A link to the project website is listed on this web page.
- According to the applicant, the parent company is currently evaluating other locations in Texas and Oklahoma.
- Several thousand acres of land have been leased, but no payments will be made to landowners until the project is constructed and energized.
- The applicant has affirmed that, “Without the tax relief resulting from the agreement the economics of project would not work and Apex could not be competitive in bidding for a power purchase agreement nor would it be able to secure equity investors.”

Supporting Information

- a) Section 8 of the Application for a Limitation on Appraised Value
- b) Attachments provided in Tab 5 of the Application for a Limitation on Appraised Value
- c) Additional information provided by the Applicant or located by the Comptroller

Disclaimer: This examination is based on information from the application submitted to the school district and forwarded to the comptroller. It is intended to meet the statutory requirement of Chapter 313 of the Tax Code and is not intended for any other purpose.

Supporting Information

**Section 8 of the Application for
a Limitation on Appraised Value**

SECTION 6: Eligibility Under Tax Code Chapter 313.024

- 1. Are you an entity subject to the tax under Tax Code, Chapter 171? Yes No
- 2. The property will be used for one of the following activities:
 - (1) manufacturing Yes No
 - (2) research and development Yes No
 - (3) a clean coal project, as defined by Section 5.001, Water Code Yes No
 - (4) an advanced clean energy project, as defined by Section 382.003, Health and Safety Code Yes No
 - (5) renewable energy electric generation Yes No
 - (6) electric power generation using integrated gasification combined cycle technology Yes No
 - (7) nuclear electric power generation Yes No
 - (8) a computer center that is used as an integral part or as a necessary auxiliary part for the activity conducted by applicant in one or more activities described by Subdivisions (1) through (7) Yes No
 - (9) a Texas Priority Project, as defined by 313.024(e)(7) and TAC 9.1051 Yes No
- 3. Are you requesting that any of the land be classified as qualified investment? Yes No
- 4. Will any of the proposed qualified investment be leased under a capitalized lease? Yes No
- 5. Will any of the proposed qualified investment be leased under an operating lease? Yes No
- 6. Are you including property that is owned by a person other than the applicant? Yes No
- 7. Will any property be pooled or proposed to be pooled with property owned by the applicant in determining the amount of your qualified investment? Yes No

SECTION 7: Project Description

- 1. In **Tab 4**, attach a detailed description of the scope of the proposed project, including, at a minimum, the type and planned use of real and tangible personal property, the nature of the business, a timeline for property construction or installation, and any other relevant information.
- 2. Check the project characteristics that apply to the proposed project:
 - Land has no existing improvements Land has existing improvements (*complete Section 13*)
 - Expansion of existing operation on the land (*complete Section 13*) Relocation within Texas

SECTION 8: Limitation as Determining Factor

- 1. Does the applicant currently own the land on which the proposed project will occur? Yes No
- 2. Has the applicant entered into any agreements, contracts or letters of intent related to the proposed project? Yes No
- 3. Does the applicant have current business activities at the location where the proposed project will occur? Yes No
- 4. Has the applicant made public statements in SEC filings or other documents regarding its intentions regarding the proposed project location? Yes No
- 5. Has the applicant received any local or state permits for activities on the proposed project site? Yes No
- 6. Has the applicant received commitments for state or local incentives for activities at the proposed project site? Yes No
- 7. Is the applicant evaluating other locations not in Texas for the proposed project? Yes No
- 8. Has the applicant provided capital investment or return on investment information for the proposed project in comparison with other alternative investment opportunities? Yes No
- 9. Has the applicant provided information related to the applicant's inputs, transportation and markets for the proposed project? Yes No
- 10. Are you submitting information to assist in the determination as to whether the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in Texas? Yes No

Chapter 313.026(e) states "the applicant may submit information to the Comptroller that would provide a basis for an affirmative determination under Subsection (c)(2)." If you answered "yes" to any of the questions in Section 8, attach supporting information in Tab 5.

Supporting Information

**Attachments provided in Tab 5
of the Application for a
Limitation on Appraised Value**

Tab 5

Documentation to assist in determining if limitation is a determining factor

Apex Clean Energy Holdings, LLC ("Apex"), the parent company of Cotton Plains Wind I, LLC, has been in the renewable energy sector for over five (5) years and has the capabilities to develop, finance, construct and operate renewable facilities with a current development pipeline of over 10,000 MW of independent power assets located throughout the United States, of which, currently 1,500 MW have the opportunity to be developed in Texas.

The Cotton Plains Wind project is in the mid stage of development as of the date of this application. This project was selected as a candidate to explore for development because of the robust wind resource in Floyd County and access to the ERCOT market and the new CREZ White River substation plus the potential to access the SPP market as well. The Project is seeking property tax incentives under the Tax Code Chapter 312 Tax Abatement and Chapter 313 Appraised Value Limitation.

Apex would like to develop and build its proposed project but given the myriad of variables undetermined at this early stage, resources could be reallocated to other developable counties and/or states competing for similar projects where Apex has land interests.

Supporting Information

**Additional information
provided by the Applicant or
located by the Comptroller**



ABOUT

PROJECTS

FOR COMMUNITIES

FOR BUSINESS PARTNERS

FOR LANDOWNERS

Our Projects

Mid-Atlantic

Northeast

Central

South

Cameron Wind

Chapman Ranch Wind

Coldwater Creek Wind

Collinsville Wind

Cotton Plains Wind

Home » South » Cotton Plains Wind

COTTON PLAINS WIND

COUNTY: Floyd

STATE: Texas

COMPLETED: Exp. 2016

CAPACITY: 400 MW

HOMES POWERED: 152,000

[VISIT PROJECT WEBSITE](#)





BLANCO CANYON WIND IS NOW CALLED COTTON PLAINS WIND!

In December 2013, Apex Clean Energy purchased the Cotton Plains Wind project (formerly known as Blanco Canyon Wind), a large utility-scale wind energy project east of Floydada in Floyd County, Texas.

This website features information about wind energy, Cotton Plains Wind and important upcoming events. Please use this site to send us feedback, ask questions and stay up to date on project news and developments.

ABOUT COTTON PLAINS WIND

The Cotton Plains Wind Farm offers an opportunity to meet Texas' growing electricity demand with domestic energy that requires no water, while diversifying Floyd County's economy and supporting the rural farm community.

The proposed Cotton Plains Wind project is located more than three miles from downtown Floydada. The initial phase of the project is expected to include between 150 and 200 modern wind turbines. Future phases may add up to 200

additional turbines.

Learn more about Cotton Plains Wind here.

AN ECONOMIC OPPORTUNITY FOR FLOYD COUNTY

Cotton Plains Wind will create jobs and generate an entirely new source of long-term revenue for schools, local government, and landowners. In the long-term, the project promises to bring sustained tax revenue to the county for local government and schools, as well as 30 years of local purchasing, employment and investment. Landowners who host turbines on their property and other participating landowners will also receive annual lease payments. These payments will continue over the projected 30-year lifespan of the wind farm, injecting millions of dollars into Floyd County's economy to support local merchants, contractors and equipment suppliers.

