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January 7, 2014

John Villareal
Economic Development and Analysis Division
Texas Comptroller of Public Accounts
111 E. 17th St.
Austin, TX 78774

Via Email and Federal Express

Re: Ch. 313 Application No. 347 from Cedar Cap Wind, LLC to Floydada ISD
Amendment No. 003 to Application

Dear John,

Enclosed please find amended pages for the Chapter 313 Application submitted by Cedar Cap Wind, LLC to Floydada ISD (the "Cedar Cap Application"). Specifically, enclosed are:

- Revised page 8;
- Revised Schedule A, Attachment 17;
- Revised Schedule B, Attachment 18;
- Revised Schedule C, Attachment 19; and,
- Revised Schedule D, Attachment 20.

A CD containing these documents is also enclosed. This Amendment, dated January 7, 2014 and numbered 003, is the second amendment to the Cedar Cap Application. Please let me know if you require any additional information.

Thank you.

A handwritten signature in black ink that reads "Audie Sciumbato". The signature is fluid and cursive, with a small heart-like flourish above the letter 'i' in "Sciumbato".

Audie Sciumbato, PhD

AS/ph
IKYE4KEH0D1EU0
Encl.

cc: Wes Jackson, Cummings Westlake, LLC

via email wjackson@cwlp.net



Application for Appraised Value Limitation on Qualified Property

INVESTMENT

NOTE: The minimum amount of qualified investment required to qualify for an appraised value limitation and the minimum amount of appraised value limitation vary depending on whether the school district is classified as rural, and the taxable value of the property within the school district. For assistance in determining estimates of these minimums, access the Comptroller's Web site at www.window.state.tx.us/taxinfo/proptax/hb1200/values.html.

At the time of application, what is the estimated minimum qualified investment required for this school district? \$10,000,000

What is the amount of appraised value limitation for which you are applying? \$10,000,000

What is your total estimated qualified investment? \$141,000,000

NOTE: See 313.021(1) for full definition. Generally, Qualified Investment is the sum of the investment in tangible personal property and buildings and new improvements made between beginning of the qualifying time period (date of application final approval by the school district) and the end of the second complete tax year.

What is the anticipated date of application approval? March 15, 2014

What is the anticipated date of the beginning of the qualifying time period? March 15, 2014

What is the total estimated investment for this project for the period from the time of application submission to the end of the limitation period? \$141,000,000

Describe the qualified investment.[See 313.021(1).]

Attach the following items to this application:

- (1) a specific and detailed description of the qualified investment you propose to make on the property for which you are requesting an appraised value limitation as defined by Tax Code §313.021,
(2) a description of any new buildings, proposed improvements or personal property which you intend to include as part of your minimum qualified investment and
(3) a map of the qualified investment showing location of new buildings or new improvements with vicinity map.

Do you intend to make at least the minimum qualified investment required by Tax Code §313.023 (or 313.053 for rural school districts) for the relevant school district category during the qualifying time period? Yes No

Except for new equipment described in Tax Code §151.318(a) or (q-1), is the proposed tangible personal property to be placed in service for the first time:

- (1) in or on the new building or other new improvement for which you are applying? Yes No
(2) if not in or on the new building or other new improvement for which you are applying for an appraised value limitation, is the personal property necessary and ancillary to the business conducted in the new building or other new improvement? Yes No
(3) on the same parcel of land as the building for which you are applying for an appraised value limitation? Yes No

("First placed in service" means the first use of the property by the taxpayer.)

Will the investment in real or personal property you propose be counted toward the minimum qualified investment required by Tax Code §313.023, (or 313.053 for rural school districts) be first placed in service in this state during the applicable qualifying time period? Yes No

Does the investment in tangible personal property meet the requirements of Tax Code §313.021(1)? Yes No

If the proposed investment includes a building or a permanent, non-removable component of a building, does it house tangible personal property? Yes No

QUALIFIED PROPERTY

Describe the qualified property. [See 313.021(2)] (If qualified investment describes qualified property exactly you may skip items (1), (2) and (3) below.)

Attach the following items to this application:

- (1) a specific and detailed description of the qualified property for which you are requesting an appraised value limitation as defined by Tax Code §313.021,
(2) a description of any new buildings, proposed improvements or personal property which you intend to include as part of your qualified property and
(3) a map of the qualified property showing location of new buildings or new improvements - with vicinity map.

Land

Is the land on which you propose new construction or improvements currently located in an area designated as a reinvestment zone under Tax Code Chapter 311 or 312 or as an enterprise zone under Government Code Chapter 2303? Yes No

If you answered "no" to the question above, what is the anticipated date on which you will submit proof of a reinvestment zone with boundaries encompassing the land on which you propose new construction or improvements?

Will the applicant own the land by the date of agreement execution? Yes No

Will the project be on leased land? Yes No

Applicant Name

CEDAR CAP WIND, LLC

ISD Name

FLOYDADA ISD

Form 50-296

PROPERTY INVESTMENT AMOUNTS

(Estimated investment in each year. Do not put cumulative totals.)

		Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year below) YYYY	Column A: Tangible Personal Property The amount of new investment (original cost) placed in service during this year	Column B: Building or permanent nonremovable component of building (annual amount only)	Column C: Sum of A and B Qualifying Investment (during the qualifying time period)	Column D: Other investment that is not qualified investment but investment affecting economic impact and total value	Column E: Total Investment (A+B+D)
The year preceding the first complete tax year of the qualifying time period (assuming no deferrals)	Investment made before filing complete application with district (neither qualified property nor eligible to become qualified investment)		2013-2014	2013	0	0		0	0
	Investment made after filing complete application with district, but before final board approval of application (eligible to become qualified property)		2013-2014	2013	7,050,000	0	7,050,000	0	7,050,000
	Investment made after final board approval of application and before Jan. 1 of first complete tax year of qualifying time period (qualified investment and eligible to become qualified property)		2014-2015	2014	105,000,000	750,000	105,750,000	0	105,750,000
Complete tax years of qualifying time period		1	2015-2016	2015	28,200,000	0	28,200,000	0	28,200,000
		2	2016-2017	2016	0	0	0	0	0
Tax Credit Period (with 50% cap on credit)	Value Limitation Period	3	2017-2018	2017	0	0		0	0
		4	2018-2019	2018	0	0		0	0
		5	2019-2020	2019	0	0		0	0
		6	2020-2021	2020	0	0		0	0
		7	2021-2022	2021	0	0		0	0
		8	2022-2023	2022	0	0		0	0
		9	2023-2024	2023	0	0		0	0
		10	2024-2025	2024	0	0		0	0
Credit Settle-Up Period	Continue to Maintain Viable Presence	11	2025-2026	2025	0	0		0	0
		12	2026-2027	2026	0	0		0	0
		13	2027-2028	2027	0	0		0	0
Post- Settle-Up Period		14	2028-2029	2028	0	0		0	0
Post- Settle-Up Period		15	2029-2030	2029	0	0		0	0

Qualifying Time Period usually begins with the final board approval of the application and extends generally for the following two complete tax years.

Column A: This represents the total dollar amount of planned investment in tangible personal property the applicant considers qualified investment - as defined in Tax Code §313.021(1)(A)-(D).

For the purposes of investment, please list amount invested each year, not cumulative totals.

[For the years outside the qualifying time period, this number should simply represent the planned investment in tangible personal property].

Include estimates of investment for "replacement" property-property that is part of original agreement but scheduled for probable replacement during limitation period.

Column B: The total dollar amount of planned investment each year in buildings or nonremovable component of buildings that the applicant considers qualified investment under Tax Code §313.021(1)(E).

For the years outside the qualifying time period, this number should simply represent the planned investment in new buildings or nonremovable components of buildings.

Column D: Dollar value of other investment that may not be qualified investment but that may affect economic impact and total value-for planning, construction and operation of the facility.

The most significant example for many projects would be land. Other examples may be items such as professional services, etc.

Note: Land can be listed as part of investment during the "pre-year 1" time period. It cannot be part of qualifying investment.

Notes: For advanced clean energy projects, nuclear projects, projects with deferred qualifying time periods, and projects with lengthy application review periods, insert additional rows as needed.

This schedule must be submitted with the original application and any application for tax credit. When using this schedule for any purpose other than the original application, replace original estimates with actual appraisal district data for past years and update estimates for current and future years. If original estimates have not changed, enter those amounts for future years.

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		Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year) YYYY	Qualified Property			Reductions from Market Value	Estimated Taxable Value	
					Estimated Market Value of Land	Estimated Total Market Value of new buildings or other new improvements	Estimated Total Market Value of tangible personal property in the new building or "in or on the new improvement"	Exempted Value	Final taxable value for I&S - after all reductions	Final taxable value for M&O--after all reductions
		pre- year 1	2013-2014	2013	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		pre- year 2	2014-2015	2014	\$ -	\$ -	\$ 3,525,000	\$ -	\$ 3,525,000	\$ 3,525,000
	Complete tax years of qualifying time period	1	2015-2016	2015	\$ -	\$ 525,000	\$ 78,435,000	\$ -	\$ 78,960,000	\$ 78,960,000
		2	2016-2017	2016	\$ -	\$ 720,000	\$ 134,640,000	\$ -	\$ 135,360,000	\$ 10,000,000
Tax Credit Period (with 50% cap on credit)	Value Limitation Period	3	2017-2018	2017	\$ -	\$ 702,000	\$ 123,869,000	\$ -	\$ 124,571,000	\$ 10,000,000
		4	2018-2019	2018	\$ -	\$ 684,500	\$ 113,959,000	\$ -	\$ 114,643,500	\$ 10,000,000
		5	2019-2020	2019	\$ -	\$ 667,400	\$ 104,842,000	\$ -	\$ 105,509,400	\$ 10,000,000
		6	2020-2021	2020	\$ -	\$ 650,700	\$ 96,455,000	\$ -	\$ 97,105,700	\$ 10,000,000
		7	2021-2022	2021	\$ -	\$ 634,400	\$ 88,739,000	\$ -	\$ 89,373,400	\$ 10,000,000
		8	2022-2023	2022	\$ -	\$ 618,500	\$ 81,640,000	\$ -	\$ 82,258,500	\$ 10,000,000
		9	2023-2024	2023	\$ -	\$ 603,000	\$ 75,109,000	\$ -	\$ 75,712,000	\$ 10,000,000
		10	2024-2025	2024	\$ -	\$ 587,900	\$ 69,100,000	\$ -	\$ 69,687,900	\$ 69,687,900
Credit Settle-Up Period	Continue to Maintain Viable Presence	11	2025-2026	2025	\$ -	\$ 573,200	\$ 63,572,000	\$ -	\$ 64,145,200	\$ 64,145,200
		12	2026-2027	2026	\$ -	\$ 558,900	\$ 58,486,000	\$ -	\$ 59,044,900	\$ 59,044,900
		13	2027-2028	2027	\$ -	\$ 544,900	\$ 53,807,000	\$ -	\$ 54,351,900	\$ 54,351,900
Post- Settle-Up Period		14	2028-2029	2028	\$ -	\$ 531,300	\$ 49,502,000	\$ -	\$ 50,033,300	\$ 50,033,300
Post- Settle-Up Period		15	2029-2030	2029	\$ -	\$ 518,000	\$ 45,542,000	\$ -	\$ 46,060,000	\$ 46,060,000

Notes: Market value in future years is good faith estimate of future taxable value for the purposes of property taxation.

This schedule must be submitted with the original application and any application for tax credit. When using this schedule for any purpose other than the original application, replace original estimates with actual appraisal district data for past years and update estimates for current and future years. If original estimates have not changed, enter those amounts for future years.



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Schedule C- Application: Employment Information

Applicant Name CEDAR CAP WIND, LLC
ISD Name FLOYDADA ISD

Form 50-296

		Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year) YYYY	Construction		New Jobs		Qualifying Jobs	
					Column A: Number of Construction FTE's or man-hours (specify)	Column B: Average annual wage rates for construction workers	Column C: Number of new jobs applicant commits to create (cumulative)	Column D: Average annual wage rate for all new jobs.	Column E: Number of qualifying jobs applicant commits to create meeting all criteria of Sec. 313.021(3) (cumulative)	Column F: Average annual wage of qualifying jobs
		pre- year 1	2013-2014	2013	50 FTEs	\$50,000	0		0	
		pre- year 2	2014-2015	2014	100 FTEs	\$50,000	0		0	
	Complete tax years of qualifying time period	1	2015-2016	2015	50 FTEs	\$50,000	4	\$40,000	4	\$40,000
		2	2016-2017	2016			4	\$40,000	4	\$40,000
	Tax Credit Period (with 50% cap on credit)	3	2017-2018	2017			4	\$40,000	4	\$40,000
		4	2018-2019	2018			4	\$40,000	4	\$40,000
		5	2019-2020	2019			4	\$40,000	4	\$40,000
		6	2020-2021	2020			4	\$40,000	4	\$40,000
		7	2021-2022	2021			4	\$40,000	4	\$40,000
		8	2022-2023	2022			4	\$40,000	4	\$40,000
		9	2023-2024	2023			4	\$40,000	4	\$40,000
		10	2024-2025	2024			4	\$40,000	4	\$40,000
Credit Settle-Up Period	Continue to Maintain Viable Presence	11	2025-2026	2025			4	\$40,000	4	\$40,000
		12	2026-2027	2026			4	\$40,000	4	\$40,000
		13	2027-2028	2027			4	\$40,000	4	\$40,000
Post- Settle-Up Period		14	2028-2029	2028			4	\$40,000	4	\$40,000
Post- Settle-Up Period		15	2029-2030	2029			4	\$40,000	4	\$40,000

Notes: For job definitions see TAC §9.1051(14) and Tax Code §313.021(3).

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Name					ISD Name		Form 50-296				
CEDAR CAP WIND, LLC					FLOYDADA ISD						
					Sales Tax Information		Franchise Tax	Other Property Tax Abatements Sought			
					Sales Taxable Expenditures		Franchise Tax	County	City	Hospital	Other
		Year	School Year (YYYY-YYYY)	Tax/Calendar Year YYYY	Column F: Estimate of total annual expenditures* subject to state sales tax	Column G: Estimate of total annual expenditures* made in Texas NOT subject to sales tax	Column H: Estimate of Franchise tax due from (or attributable to) the applicant	Fill in percentage exemption requested or granted in each year of the Agreement	Fill in percentage exemption requested or granted in each year of the Agreement	Fill in percentage exemption requested or granted in each year of the Agreement	Fill in percentage exemption requested or granted in each year of the Agreement
The year preceding the first complete tax year of the qualifying time period (assuming no deferrals)			2013-2014	2013	881,250	6,168,750		-	-	-	-
			2014-2015	2014	16,743,750	117,206,250	0	0%	n/a	n/a	n/a
Complete tax years of qualifying time period	1		2015-2016	2015	50,000	90,000	80,000	80%	n/a	80%	n/a
	2		2016-2017	2016	50,000	90,000	80,000	80%	n/a	80%	n/a
Tax Credit Period (with 50% cap on credit)	Value Limitation Period	3	2017-2018	2017	50,000	90,000	80,000	75%	n/a	75%	n/a
		4	2018-2019	2018	50,000	90,000	80,000	75%	n/a	75%	n/a
		5	2019-2020	2019	50,000	90,000	80,000	75%	n/a	75%	n/a
		6	2020-2021	2020	50,000	90,000	80,000	45%	n/a	55%	n/a
		7	2021-2022	2021	50,000	90,000	80,000	45%	n/a	55%	n/a
		8	2022-2023	2022	50,000	90,000	80,000	30%	n/a	55%	n/a
		9	2023-2024	2023	50,000	90,000	80,000	30%	n/a	55%	n/a
Credit Settle-Up Period	Continue to Maintain Viable Presence	10	2024-2025	2024	50,000	90,000	80,000	30%	n/a	55%	n/a
		11	2025-2026	2025	50,000	90,000	80,000	0%	-	0%	-
		12	2026-2027	2026	50,000	90,000	80,000	0%	-	0%	-
Post- Settle-Up Period		13	2027-2028	2027	50,000	90,000	80,000	0%	-	0%	-
Post- Settle-Up Period		14	2028-2029	2028	50,000	90,000	80,000	0%	-	0%	-
Post- Settle-Up Period		15	2029-2030	2029	50,000	90,000	80,000	0%	-	0%	-

PROJECTED ABATEMENT PERCENTAGES

*For planning, construction and operation of the facility.

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