

Biennial Progress Report for Texas Economic Development Act Economic Development and Analysis		Form 50-773-A
SECTION 1: Applicant Information		
1. Application number	#340	
2. Name of school district	Rainkin ISD	
3. Name of central appraisal district (CAD) appraising the qualified property in this school district	Unton CAD	
4. Name of project on original application (or short description of facility)	Edwards Gas Processing Plant	
5. Name of applicant on original application	Atlas Pipeline Midcontinent Westtex, LLC	
6. Name of company entering into original agreement with district	Atlas Pipeline Midcontinent Westtex, LLC	
7. If you are one or two or more companies originally applying for a limitation, list all other applicants here and describe their relationships. (Use attachments if necessary.)	n/a	
SECTION 2: Current Agreement Information		
1. Name of current agreement holder(s)	Targa Pipeline Midcontinent Westtex, LLC	
2. Complete mailing address of current agreement holder	110 W. 7th, Suite 2300 Tulsa, Oklahoma 74119	
3. Company contact person for agreement holder:		
Name	Jason Duncan	
Title	Controller	
Phone	918-574-3500	
Email	jduncan@targasources.com	
4. Texas franchise tax ID number of current agreement holder	14217331074	
5. If the current agreement holder does not report under the franchise tax law, please include name and tax ID of reporting entity:		
Name	Targa Pipeline Midcontinent Westtex, LLC	
Tax ID	14217331074	
6. NAICS Code of current agreement holder (6 Digit)	325120	
7. If the authorized company representative is different from the contact person listed above:		
Name	same as above	
Title	same as above	
Complete Mailing Address	same as above	
Phone	same as above	
Email	same as above	
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.)	Company legal entity name formally changed to Targa Pipeline Midcontinent Westtex, LLC	
SECTION 3: Project Timeline		
1. Date original limitation agreement approved by school district	12/18/2013	
2. First (complete) year of qualifying time period — after the date the application is approved. See Tax Code §313.021(A).	2014	
3. Date commercial operations began at the site of the project	1st Quarter 2015	
4. First year of property value limitation	2015	
SECTION 4: Value Limitation Details		
1. Minimum limitation amount per Agreement (for entire agreement)	\$	10,000,000.00
2. Amount of qualified investment during the qualifying time period less recipient committed to spend or allocate for this project on application (not total investment)	\$	95,000,000.00
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	\$	95,000,000.00
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	
SECTION 5: Job Details		
1. For agreements before January 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	
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 Targa Pipeline Midcontinent Westtex, 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	Jason Duncan	
Title	Controller	
Phone	918-574-3500	
Signature of Company Employee		
Date	5/19/2015	
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

#340

Project Name

Form 50-773A

District Name

Rankin ISD

1st Yr. of Qualifying Time Period

2014

Revised Jan 2014

Company Name

Targa Pipeline Midcontinent Westtex, 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)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
1	Number of qualifying jobs ¹ applicant committed to create on application (cumulative)	10	10	10	10	10	10	10	10	10	10	10	10	10
2	Number of qualifying jobs ¹ applicant actually created (cumulative)	10	10	10	10	10	10	10	10	10	10	10	10	10
3	Number of new jobs ² created (cumulative)	10	10	10	10	10	10	10	10	10	10	10	10	10
4	Median annual wage of new jobs applicant created	\$50,186.40	\$50,186.40	\$50,186.40	\$50,186.40	\$50,186.40	\$50,186.40	\$50,186.40	\$50,186.40	\$50,186.40	\$50,186.40	\$50,186.40	\$50,186.40	\$50,186.40
5	Total wages for new jobs applicant created	\$501,864	\$501,864	\$501,864	\$501,864	\$501,864	\$501,864	\$501,864	\$501,864	\$501,864	\$501,864	\$501,864	\$501,864	\$501,864

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.

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.

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

Date
Application Number
Current Agreement Holder Name
ISD Name

5/15/2016
#340
Targa Midcontinent Westtexas, LLC
Rankin ISD

Form 50-773A
Form 50-773A
Revised Jan 2014

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

	Year	School Year (YYYY-YYYY)	Tax Year (actual tax year) YYYY	Total Investment ¹ (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
Pre Year 1	0	2013-2014	2013	\$ -	\$ -	\$ -	\$ -
Prior to start of value limitation period	1	2014-2015	2014	\$ 95,000,000.00	\$ -	\$ -	\$ -
Prior to start of value limitation period	2	2015-2016	2015	\$ 95,000,000.00	\$ 94,809,060.00	\$ 94,809,060.00	\$ 94,809,060.00
Value limitation period	3	2016-2017	2016	\$ 95,000,000.00	\$ 91,964,788.20	\$ 91,964,788.20	\$ 10,000,000.00
	4	2017-2018	2017	\$ 95,000,000.00	\$ 89,120,516.40	\$ 89,120,516.40	\$ 10,000,000.00
	5	2018-2019	2018	\$ 95,000,000.00	\$ 86,276,244.60	\$ 86,276,244.60	\$ 10,000,000.00
	6	2019-2020	2019	\$ 95,000,000.00	\$ 83,431,972.80	\$ 83,431,972.80	\$ 10,000,000.00
	7	2020-2021	2020	\$ 95,000,000.00	\$ 80,587,701.00	\$ 80,587,701.00	\$ 10,000,000.00
	8	2021-2022	2021	\$ 95,000,000.00	\$ 77,743,429.20	\$ 77,743,429.20	\$ 10,000,000.00
	9	2022-2023	2022	\$ 95,000,000.00	\$ 74,899,157.40	\$ 74,899,157.40	\$ 10,000,000.00
	10	2023-2024	2023	\$ 95,000,000.00	\$ 72,054,885.60	\$ 72,054,885.60	\$ 10,000,000.00
Viable presence period	11	2024-2025	2024	\$ 95,000,000.00	\$ 69,210,613.80	\$ 69,210,613.80	\$ 69,210,613.80
	12	2025-2026	2025	\$ 95,000,000.00	\$ 66,366,342.00	\$ 66,366,342.00	\$ 66,366,342.00
	13	2026-2027	2026	\$ 95,000,000.00	\$ 63,522,070.20	\$ 63,522,070.20	\$ 63,522,070.20

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.