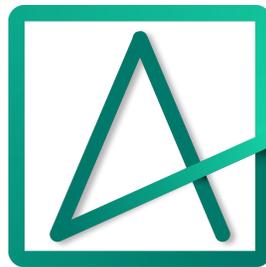


# Tax Abatement Economic Analysis Study: Brazoria County



Autocase  
Economic Advisory

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# Glossary

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<b>Abatement</b>	A reduction in an individual's or corporation's tax payment
<b>Extraterritorial Jurisdiction</b>	The legal authority for a government to exercise authority beyond its normal bounds
<b>Forgone Revenues (Projected)</b>	The amount of revenue projected that a taxing jurisdiction would have received had a tax incentive agreement not been in place
<b>Independent School District (ISD)</b>	A school district which operates independently of any municipality, county or state, which requires its own taxing authority.
<b>Industrial District</b>	A district created by a municipality and located near the municipality's Extraterritorial Jurisdiction for the purpose of incentivizing corporations to build within the limits to create economic development in the area
<b>Limitation</b>	A limit set on the value of a property such that no valuation greater than said limit can be taxed
<b>Payment in Lieu of Taxes (PILOT)</b>	A payment made to a taxing authority to compensate for some or all of the revenue loss due to tax exemptions
<b>Revenue Protection Payment (RPP)</b>	A payment made to an ISD to compensate for any school tax revenue loss due to a tax limitation as part of entering into a Texas 313 Value Limitation Agreement
<b>Supplemental Payment (SP)</b>	A payment made to an ISD in addition to an RPP as part of entering into a Texas 313 Value Limitation Agreement

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# 1. Executive Summary

## Background

Every year in the state of Texas, billions of dollars of tax revenues are forgone by municipal, county, and state taxing jurisdictions through engaging in various tax incentive agreements with corporations under the premise of economic development. The incentive programs in this study are authorized by state law and are known as Tax Code Chapter 313 – Value Limitation, Tax Code Chapter 312 – Property Tax Abatement Act, and Industrial District Agreements.

This study focuses on the tax incentive agreements being used in Brazoria County. The county is located in the Gulf Coast Region of Texas, a prime location with ports which allow for ease of imports and exports of resources.

This study uses a selection of firms in the petrochemical, chemical and plastic industry. These industries not only receive substantial abatements, but they also contribute to the air and water pollution in the region. Industries such as wind and solar have also received abatements, but do not have the associated pollution impacts on the counties. The purpose of this study is to conduct a thorough analysis of the agreements engaged in by these corporations. It aims to determine the forgone revenues and their implications to the residents of Brazoria County, the municipalities of Clute, Freeport, Lake Jackson, and Oyster Creek, and the state of Texas as a whole.

Public access to the executed agreements between various taxing authorities and entities seeking economic development incentives is characterized by overlapping jurisdictions, secrecy, bureaucratic hurdles and delay, and legal obstacles. A more transparent process of disclosure would foster public understanding of the purpose, operation, cost, and benefit of the economic development incentive programs. This analysis was undertaken to determine and convey the impacts of these economic incentive programs.

Due to the availability of such agreements, corporations located within certain municipalities and counties have strived to maximize their exemptions through engaging in as many applicable agreements as possible. These agreements are used as an economic development tool to ostensibly serve as a catalyst to drive economic growth by attracting industries to build and invest within the Texas economy. However, the viability of these agreements are widely questioned and there is ongoing debate concerning the programs (Morris et al., 2021) Proponents of the agreements anticipate that the benefits of economic development subsequent from the agreements will outweigh the costs in forgone tax revenues, while opponents and skeptics are concerned that these tax avoidance measures may be more harmful than beneficial to the local residents and Texas taxpayers (Jensen, 2018). The controversy is further heightened as the Texas Chapter 313 law expired in December 2022 (Larsen et al., 2022). It is not certain whether and how the Texas Legislature will replace Chapter 313.

Chapter 313 agreements are limitation agreements between Independent School Districts (ISDs) and corporations, in which the corporation's taxable property value was limited for no more than 10 years. In this study there are varying timelines based on when each agreement term would begin. The earliest agreements started in 2015 and the latest will start in 2025. The majority of these Chapter 313 agreements have already begun. In exchange for this limitation the corporation promises to create jobs,

make investments in property which will develop the area and make supplemental payments (SPs) and Revenue Protection Payments (RPPs) to the ISDs. While these payments are made to the ISDs, the impacts of forgone revenue are ultimately borne by the state. This subject is further discussed in this report.

Chapter 312 agreements are property abatement agreements between local tax units such as municipalities, counties, and colleges. The agreements involve abating a portion of a corporation's property tax for a period of no more than 10 years. In exchange corporations promise to create jobs, build property to contribute to economic development and in some cases provide payments in lieu of taxes (PILOTs). PILOTs are additional payments that a corporation pays to the taxing unit in exchange for tax benefits of the agreement.

Industrial District Agreements offer immunity from annexation and are made between municipalities and corporations. The municipality grants corporations the opportunity to locate within an industrial zone which is immune from municipality annexation, and implies no requirements to pay municipal taxes or abide by certain municipal zoning laws and permit requirements. In exchange the corporation offers to build property to spur economic development and make PILOT payments. These payments are at a reduced rate in comparison to the municipal taxes that would have been paid if the corporation operations were within municipality limits.

## Key Findings

- Total forgone tax revenues amount to roughly **\$2.16 billion**
- Average cost per job within the industry amounts to **\$2 million** within a range of **\$500,000 - \$6,000,000 per job**
- Freeport LNG experiences the largest tax break among corporations with **\$1.1 billion** and **52%** of the share in total tax revenues forgone
- Chapter 313 agreements contribute to the largest forgone tax revenue among agreement types with **\$1.3 billion** and a share of **62.2%** of total tax revenues forgone
- The forgone revenues for Brazoria County, Freeport, Clute, Lake Jackson, and Oyster Creek, as a proportion of their annual budgets consist of **25%** (\$328,405,774), **137%** (\$407,181,173), **19%** (\$30,574,456), **4%** (\$16,368,315), and **110%** (\$37,249,746) respectively

Table 1 and 2 below reflect the impacts of these agreements regarding the taxes saved by the corporation, number of jobs promised to create and cost per job in foregone revenues. These employment estimates are projections over the duration of the agreement based on actual jobs created as of 2021 and jobs promised at the beginning of the agreement in the case of agreements where the period has yet to begin. Table 1 reflects these impacts by corporation. Table 2 totals these by agreement type. Results are displayed in descending order of corporation taxes saved. The second column depicts the taxes that would have been paid by the corporation without an agreement. The third column shows the taxes paid by the corporation with an agreement present. The fourth column is the taxes saved by the corporation by engaging in the agreement with any PILOTs made to the counties deducted. The fifth column represents the number of jobs the corporation promises to create during the submission of their application. The last column is a calculation of the cost per jobs promised by dividing the tax saving or forgone revenue by the

number of jobs the corporation promised to create. This study does not verify whether the promised jobs have actually materialized, partially due to the fact that there are some agreements that have not yet begun, with corporations yet to begin construction on the project. It is important to note that the number of jobs will differ amongst tables 1, 2, & 3 as multiple agreements can be made with multiple taxing jurisdictions with one company, which can all require a condition to promise a number of jobs.

**Table 1: Tax Incentive Totals Projected For 312, 313, & IDAs Aggregated By Corporation**

Corporation	Corporation's Taxes Without Agreement	Corporation's Taxes With Agreement	Corporation's Tax Savings (Minus Payment in Lieu of Taxes or PILOT)	# of Jobs Promised By Corporation	Cost Per Corporate Job
Freeport LNG Development	\$1,264,877,099	\$138,745,877	\$1,126,131,219	188	\$5,990,060
Dow Chemical Company	\$766,121,102	\$234,813,444	\$531,307,666	389	\$1,365,829
Phillips 66 Company	\$238,881,880	\$30,251,787	\$208,630,090	55	\$3,793,274
Chevron Phillips Chemical Company	\$131,763,751	\$14,400,197	\$117,363,555	173	\$678,402
Ineos USA	\$76,360,722	\$26,173,870	\$50,186,854	94	\$533,903
BASF Corporation	\$56,614,234	\$12,484,821	\$44,129,412	44	\$1,002,941
C3 Petrochemical	\$31,317,306	\$0	\$31,317,306	100	\$313,173
MEGlobal	\$27,465,819	\$0	\$27,465,819	35	\$784,738
Praxair	\$46,063,413	\$25,226,353	\$20,837,058	31	\$672,163
Shintec	\$11,721,163	\$6,863,448	\$4,857,715	10	\$485,771
SI Group	\$6,136,152	\$3,690,901	\$2,445,252	N/A	N/A
Gladieux	\$804,719	\$484,039	\$320,680	N/A	N/A
Chemical Specialties	\$451,902	\$271,820	\$180,083	N/A	N/A
Solvay	\$293,834	\$176,741	\$117,092	N/A	N/A
<b>Total</b>	<b>\$2,658,873,096</b>	<b>\$493,583,298</b>	<b>\$2,165,289,801</b>	<b>1119</b>	<b>\$15,620,254</b>

**Table 2: Tax Incentive Totals Projected For 312, 313, & IDAs Aggregated By Agreement**

Agreement With Corporations	Corporations' Taxes Without Agreement	Corporations' Taxes With Agreement	Corporations' Tax Savings (Minus Payment in Lieu of Taxes or PILOT)	# of Jobs Promised By Corporations	Cost Per Corporate Job
313	\$1,614,887,364	\$269,377,030	\$1,345,510,337	938	\$1,434,446
312	\$328,405,774	\$0	\$328,405,774	474	\$692,839
IDA	\$715,579,958	\$224,206,268	\$491,373,690	N/A	N/A
<b>Total</b>	<b>\$2,658,873,096</b>	<b>\$493,583,298</b>	<b>\$2,165,289,801</b>	<b>N/A</b>	<b>N/A</b>

Tables 3 and 4 delve into further detail. Table 3 dissects the information further, by presenting the impacts of the agreements by the tax jurisdictions involved. Table 4 shows the forgone revenues for Brazoria County and the Municipalities by share of their respective budgets.

**Table 3: Tax Incentive Totals for Each Jurisdiction Within Agreement**

Tax Jurisdiction	Agreement With Corporations	Corporations' Taxes Without Agreement	Corporations' Taxes With Agreement	Corporations' Tax Savings (Minus Payment in Lieu of Taxes or PILOT)	# of Jobs Promised By Corporations	Cost Per Corporate Job
Brazosport ISD	313	\$1,250,590,024	\$196,579,533	\$1,054,010,495	632	\$1,667,738
Sweeny ISD	313	\$297,112,176	\$46,623,627	\$250,488,546	233	\$1,075,058
Angleton ISD	313	\$67,185,164	\$26,173,870	\$41,011,296	73	\$561,799
<b>Brazoria County</b>	312	\$328,405,774	\$0	\$328,405,774	474	\$692,839
Municipality of Freeport	IDA	\$524,448,731	\$117,267,558	\$407,181,173	N/A	N/A
Municipality of Oyster Creek	IDA	\$46,684,746	\$9,435,000	\$37,249,746	N/A	N/A
Municipality of Clute	IDA	\$55,386,118	\$24,811,662	\$30,574,456	N/A	N/A
Municipality of Lake Jackson	IDA	\$89,060,363	\$72,692,048	\$16,368,315	N/A	N/A
<b>Totals</b>		<b>\$2,658,873,096</b>	<b>\$493,583,298</b>	<b>\$2,165,289,801</b>	<b>N/A</b>	<b>N/A</b>

**Table 4: Forgone Losses Compared to County and Municipality Budgets**

Region	Forgone Revenue	Total Budget	Annualized Share of Forgone Revenue
Brazoria County	\$328,405,774	\$157,226,992	25%
Clute	\$30,574,456	\$10,996,247	19%
Freeport	\$407,181,173	\$19,863,209	137%
Lake Jackson	\$16,368,315	\$24,550,427	4%
Oyster Creek	\$37,249,746	\$2,250,090	110%

**Note:**

Total budget figures for Brazoria County are collected from the revenues of the general fund from the 2022/2023 proposed budget. The Municipality figures are taken from the 2022/23 Proposed budgets of Clute, Freeport, and Lake Jackson and the 2020/2021 Approved Budgets of Oyster Creek.

## 2. Overview & Purpose

Autocase Economic Advisory was engaged to provide an economic and financial study to determine the estimated value of lost tax revenue through three of the most ubiquitous agreements: Texas Chapter 313 Value Limitation Agreement, Chapter 312 Property Tax Abatement Program, and Industrial District Agreements (IDAs).

In 1981 a constitutional amendment was approved which granted authority to municipalities and counties along with other government taxing units that collect property taxes to extend exemptions on eligible investments for the purpose of development or redevelopment of property (Greer, 2018). Given these powers granted by the Texas Constitution, the Legislature adopted the Property Redevelopment and Tax Abatement Act (PRTAA) in 1987 (TEX. TAX CODE §313.001). Today, it is more commonly referred to as the Chapter 312 Property Tax Abatement Act. Since inception, school districts along with other local taxing jurisdictions were authorized to extend exemptions under this law.

However, in 2001 an amendment (Tex. Tax Code §313.002(f)) was made which excluded the school districts. The opposition was concerned that the abatements would diminish school tax revenue bases. This exclusion made way for another exemption opportunity for Independent School Districts (ISDs). It came in the form of an agreement commonly known as the Texas Chapter 313 value limitation agreement. In essence, the agreement would allow ISDs to extend exemptions to eligible corporations planning to develop property within the school district. In exchange, corporations were also required to make Revenue Protection Payments (RPPs) to protect the revenues of the ISDs. This addressed the concerns that former opponents had with the ISDs' involvement in the 312 agreements; however, it led to other consequences. While corporations were required to make RPPs to offset ISD tax revenue losses, it is primarily the state that reimburses the majority of losses through providing state aid. The loss felt by the state is the forgone school property tax revenue that would otherwise have reduced the need for state aid. As a result, state taxpayers are the prime stakeholders affected. This is a notion that is further outlined in detail within this report.

In addition to the 312 and 313 agreements, Industrial District Agreements have also been employed by municipalities to extend exemptions. Municipalities have created industrial districts within their extraterritorial jurisdiction which allow corporations to locate near the municipality without being subject to municipality property taxes and zoning and permitting requirements.

Of the major industries engaged in agreements, Fossil fuel, petrochemical, chemical and plastics manufacturing are major industries in the Gulf Coast Region, including Brazoria County. This study aims to provide a thorough analysis of the tax incentive agreement utilized by these industries to determine the taxation avoided and forgone tax revenues borne by the affected stakeholders. This evaluation will aim to convey the operations, impacts, and valuations of these agreements, providing sufficient information to stakeholders from which to form their own opinions.

### 3. Tax Incentive Agreements

This tax study focuses on the three key agreements which corporations have used to leverage tax avoidance in Brazoria County. The Texas Chapter 313 Value Limitation Agreement, the Chapter 312 Property Tax Abatement Program, and Industrial District Agreements (IDAs). These agreements are further outlined as follows.

#### Tax Code Chapter 313 – Value Limitation and Tax Credits

The Texas Chapter 313 Value Limitation Agreement is an agreement in which the taxpayer was granted an appraised value limitation on the value of their property when subject to taxes. Agreements were negotiated between the taxpaying corporation and Independent School Districts (ISDs). The limitation was applied for a period of no more than 10 years, in which there is a reduction in the property's taxable value for school district Maintenance and Operations (M&O) tax. In exchange for such value limitation, the taxpaying institution provided a minimum level of qualifying investment to build property and must create a minimum amount of required jobs. An example scenario is as follows. A corporation engaged in a Chapter 313 agreement and received a \$30 million limitation on their taxable property value regarding the school district's M&O tax rate for 10 years. This means that for 10 years the school M&O tax rate could only be applied to the \$30 million portion of the corporation's property value regardless of how much the actual total value of the property increases. In exchange, a corporation agreed to make a minimum value of investment to build, such as \$80 million. This minimum level was determined by certain criteria which will be further discussed shortly. In addition to a minimum investment the corporation was required to create, for example, 30 or more jobs.

In accordance with Tax Code Chapter 313, the minimum requirements varied with respect to the value of taxable property in the school district whether the school district was located in a non-rural (Subchapter B of agreement) or rural (Subchapter C of agreement) community. Tables 5 and 6 show how Subchapter B and C districts were categorized, along with the corresponding minimum qualifying investment.

**Table 5: Categorization and Minimum Investment of Non-Rural School Districts (Subchapter B)**

Category	Taxable Value of All Property	Minimum Qualified Investment
I	\$10 billion or more	\$100 million
II	\$1 billion or more but less than \$10 billion	\$80 million
III	\$500 million or more but less than \$1 billion	\$60 million
IV	\$100 million or more but less than \$500 million	\$40 million
V	Less than \$100 million	\$20 million

Source: Comptroller.Texas.Gov

URL: <https://comptroller.texas.gov/economy/local/ch313/values.php>

**Table 6 : Categorization and Minimum Investment of Rural School Districts (Subchapter C)**

Category	Taxable Value of Industrial Property	Minimum Qualified Investment
I	\$200 million or more	\$30 million
II	\$90 million or more but less than \$200 million	\$20 million
III	\$1 million or more but less than \$90 million	\$10 million
IV	\$100,000 or more but less than \$1 million	\$5 million
V	Less than \$100,000	\$1 million

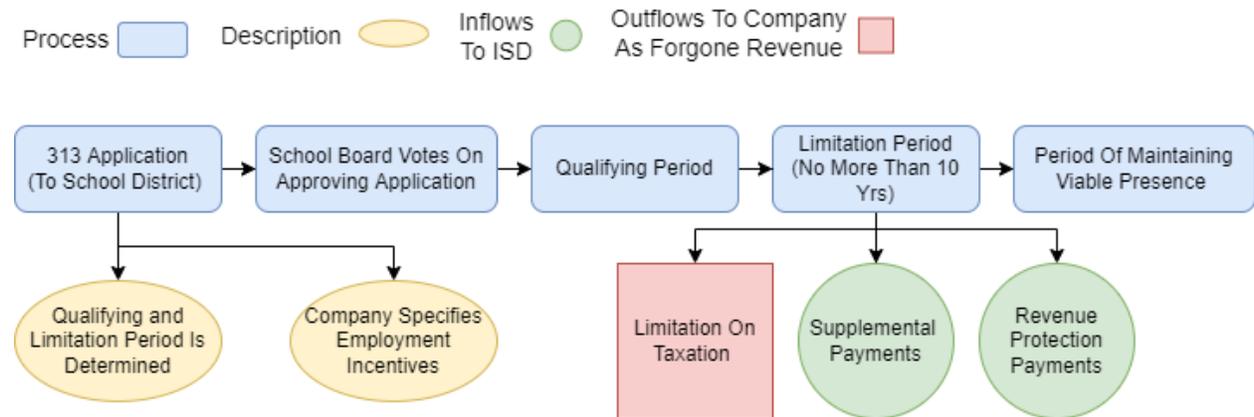
Source: Comptroller.Texas.Gov

URL: <https://comptroller.texas.gov/economy/local/ch313/values.php>

The process of engaging in a Chapter 313 agreement is outlined in Figure 1. First the taxpaying institution had to apply for a 313 agreement. After which, the employment incentives, the qualifying period, and the limitation period were specified. The employment incentives were the number of qualifying and non-qualifying jobs the institution was willing to hire, along with the minimum salary that they were promising to pay each employee. Following the application and approval process was the qualifying period - the period in which the taxpaying institution must begin its investment (estimated at 2 years for this study). After qualifying, the limitation period would begin, the period in which the taxpaying institution experiences a limitation in the taxable property value. Thus, any value of the property over said amount is not subject to the M&O ad valorem taxation. During this period, payments to the ISD may also be paid in the form of Revenue Protection Payments (RPP) and Supplemental Payments (SP). RPPs are payments made to the ISD from the taxpaying institution to cover any forgone revenue loss experienced by the ISD for a given tax year, due to the limitation. Supplemental payments are additional payments that can be made by the taxpaying institution to the ISD. Once the limitation period ends, the taxpaying institution must maintain a viable presence for a given period, which was usually five years amongst the

corporations in this study. During this time ad valorem taxes are paid in accordance with the full taxable value of the appraised property.

**Figure 1: Chapter 313 Agreement Process**



Due to the nature of revenue protection payments, it is important to note that the impact of tax revenue loss is most felt not by the ISD, as their revenues are protected, but rather by the state of Texas as a whole and ultimately the state taxpayers. The state is the major entity affected by the 313 limitations as a result of a 1993 state legislation aimed to create equity in the education system in the state of Texas (Texas Comptroller's Office, 2019). The legislation is a plan to make school financing equitable across all school districts. Under the law an "entitlement" limit is set for each school. Any excess property tax revenues over this entitlement limit are recaptured from property-wealthy school districts and redistributed to poorer school districts in the form of state aid. Thus, when a school gives up potential revenue it forgoes potential revenues that would otherwise contribute to decreasing the demand for state aid, which is a benefit to the state.

**Figure 2: Revenue/Expenditure Process of an ISD That Has 313 In Place**

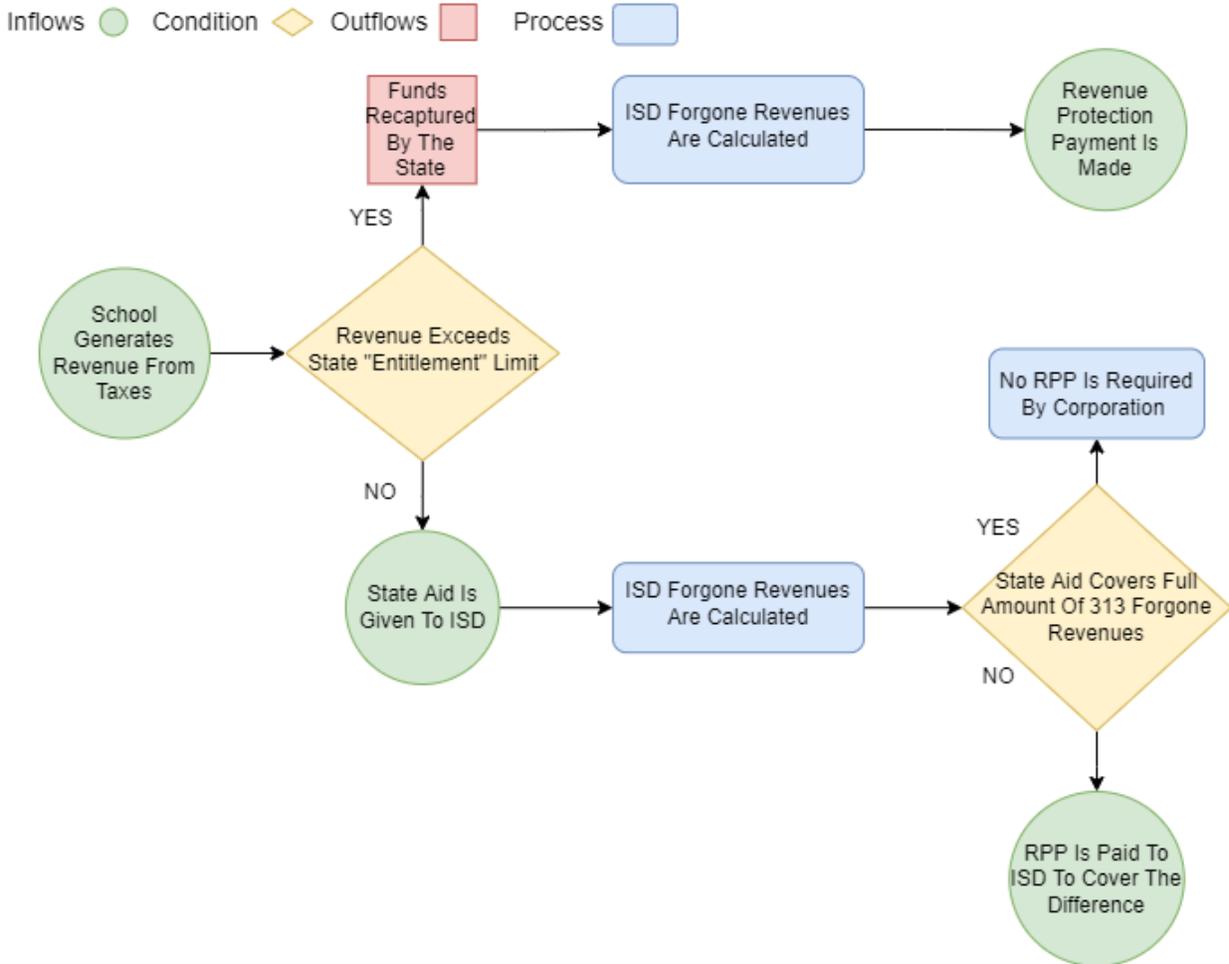


Figure 2 more clearly conveys how this legislation contributes to the 313 limitation's impact on the state. It outlines the revenue and expenditure process of an ISD and incorporates the relationship that the state and 313 taxpaying institutions have with one another. Initially tax revenue is generated by the ISD through ad valorem taxation. There is a limit of school district revenues set by the Legislature, which contributes to the equalization of school district funding. If the school revenue generated exceeds this limit, excess funds are "recaptured" by the state to be redistributed to other districts. However, if a school district's revenue is below its school finance "entitlement," funds are received from the state. If state aid is given to contribute to maintaining the district's "entitlement," then a lesser amount than an RPP is required. However, if the district does not receive aid and falls below the district's "entitlement" because of the workings of the school finance system, the taxpaying institution must make a RPP to replace the full value of revenues forgone to maintain district revenue. The former outcome is usually the case for the duration of the agreement. Where state aid is a contributor this offsets any potential forgone revenue as opposed to the RPPs alone. In some years, no RPP is made at all for many corporations. In most cases where a school is engaged in a 313 agreement, initial revenue is severely impacted due to the limitation. Rather than potentially having additional funds to fund the state aid for other ISDs or being self-sufficient, these ISDs face lower projected tax revenues which do not serve to ease the requirement of state aid.

The limitation serves to diminish state aid from two aspects: lower recapture funding inflows and higher state aid outflows. As stated previously, in most cases state aid is what funds the majority of a school budget, which limits the requirements for a RPP. This increased burden on an already diminishing state aid fund is precisely the reason why the 313 limitation agreement adversely affects the state taxpayer as opposed to the ISD engaged in the agreement. This study will serve to shed light on the effects of these 313 agreements through quantifying the revenue loss borne by the state taxpayers. These effects have not gone unnoticed as Chapter 313 agreements sunsetted on December 31, 2022 (Larsen et al., 2022). There was an influx of applications in 2022 as corporations tried to lock in agreements before the sunset date. However, there is always the possibility for a return in legislation. Hence, it is important for this study to shed light on the impacts to best inform all stakeholders affected by this agreement.

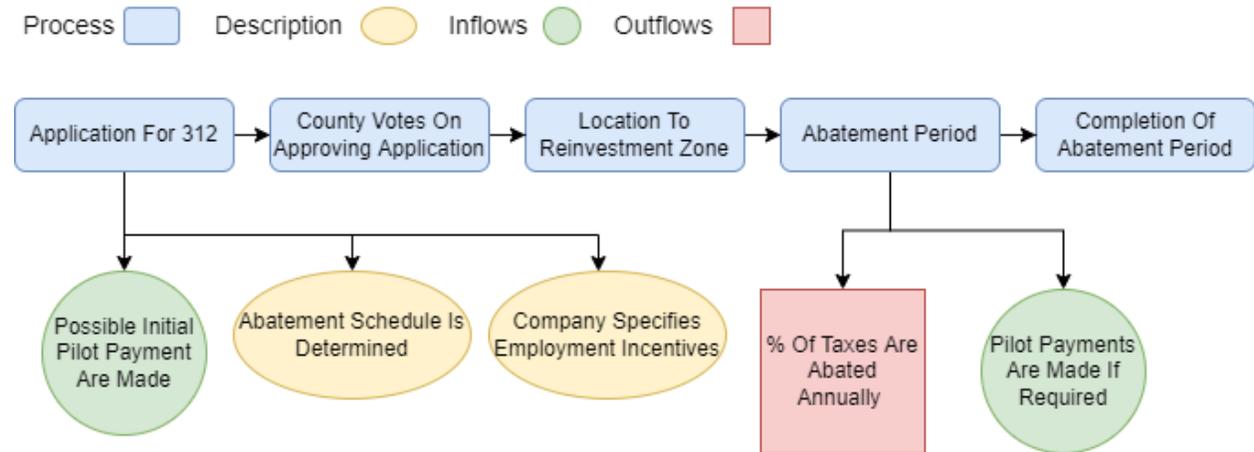
## Tax Code Chapter 312 - Property Tax Abatement Act

The Texas Chapter 312 Property Tax Abatement Act is an agreement between a taxpaying institution and the respective county taxing unit it resides in. The agreement abates all or parts of the increase in the real and/or personal property from taxation. The abatement period is to last no longer than 10 years. In exchange for such abatements, the taxpaying institution must build property within a reinvestment zone, which is established by the local taxing jurisdiction, and promise to create new jobs. Several examples of standard abatement schedules with the abatement terms and periods can be seen in Table 7. In this particular study all corporations with 312 agreements had 100% abatements throughout the entire period, reflected by corporation three’s abatement schedule in Table 7. During the 10-year abatement, the increased property value will be abated by the associated abatement percentage for the given year. The terms of each abatement can be unique and is negotiated at the application phase.

**Table 7: Abatement Terms of Several 312 Agreements**

Corporation 1		Corporation 2		Corporation 3	
Year	Abatement Schedule	Year	Abatement Schedule	Year	Abatement Schedule
1	100%	1	100%	1	100%
2	100%	2	100%	2	100%
3	100%	3	70%	3	100%
4	70%	4	60%	4	100%
5	70%	5	50%	5	100%
6	70%	6	40%	6	100%
7	70%	7	30%	7	100%
8	70%	8	20%	8	100%
9	70%	9	10%	9	100%
10	70%	10	10%	10	100%

**Figure 3: Chapter 312 Agreement Process**



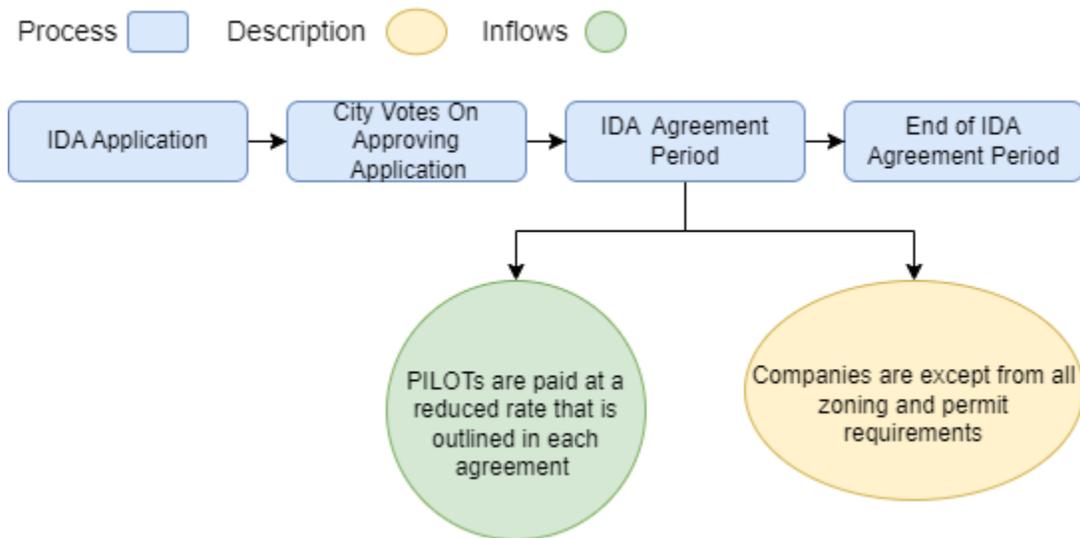
The agreement process for a Chapter 312 abatement can be seen in Figure 3. Initially the taxpaying corporation must apply for a 312 abatement. During this phase the abatement terms are determined, possible payments in lieu of taxes (PILOTs) are made to the associated taxing unit with the agreement, and the employment incentives are specified. The corporation will specify the number of jobs it promises to employ and the minimum required salary they will pay. Following the application, the taxpaying institution must locate and begin investing in the reinvestment zone and then the abatement period follows. During this period the taxpaying institution experiences a property value abatement according to the terms of the agreement. PILOT payments may also be paid during this time if they are part of the terms of agreement. Once the abatement period reaches completion, the agreement ends.

As the 312 property abatements exist between the institution and the county tax unit, the impact of revenue loss is most felt by county taxpayers. This study will seek to assess these impacts in a manner that is quantifiable regarding public benefits that are associated with such tax losses.

## Industrial District Agreements

An Industrial District Agreement (IDA) offers corporations, located in an industrial district, immunity from annexation and municipality zoning and permitting requirements in exchange for a payment in lieu of taxes (PILOT) to the municipality at a reduced rate. Municipalities can designate reinvestment zones in which they can make IDA agreements with any corporation located within the zone. The IDA agreement process is outlined in Figure 4.

**Figure 4: IDA Process**



Once a corporation determines they will be purchasing land within an industrial district, preferably with intentions to build new improvements, they can apply for an IDA. It is important to note that the intentions to build are not mandatory by law but rather incentivized through the terms of the agreement. During the application process the terms of the agreement are affirmed and what follows is the IDA agreement period. This period varies between 7-15 years for all corporations in this study. During this period, PILOT payments are made for each year of the agreement term. As seen in Figure 4, these PILOTs or payments paid at a reduced rate such that the payments made are lower than what the corporation would have paid in ad valorem taxes given annexation. The reduced rate varies subject to each IDA agreement between municipality and Corporation. These agreements can also be extended or replaced by similar agreements upon negotiation between the parties.

Given that the IDA agreements are between the corporation and the municipality, municipal taxpayers are the stakeholders most affected by these agreements. As such, this analysis has been conducted to capture these impacts in revenue loss to the municipal taxpayer.

## 4. Valuation Approach

The objective of foregone tax revenue valuation in this study involves both corporations and agreements. There are several corporations engaged in various tax incentive agreements each impacting a specific region and community. Given this structure, valuations are first calculated for every agreement associated with a corporation. All results are then aggregated across three levels of interest: corporation, agreement type, and regions affected. As mentioned previously, a list of representative firms has been selected along with all tax incentive agreements they are engaged in. Table 8 displays the list of representative firms along with their agreements and regions affected.

**Table 8: Summary of Corporations, Agreements and Regions Affected**

Corporation	Agreements	Regions Affected
BASF Corporation	313	State (Brazosport ISD)
C3 Petrochemical	312	Brazoria County
Chemical Specialties	IDA	Freeport
Chevron Phillips Chemical Company	312, 313	Brazoria County, State (Sweeny ISD)
Dow Chemical Company	312, 313, IDA	Brazoria County, State (Brazosport ISD), Municipalities of Freeport, Clute, Lake Jackson
Freeport LNG Development	312, 313, IDA	Brazoria County, State (Brazosport ISD), Municipalities of Freeport, Oyster Creek
Gladieux	IDA	Municipality of Freeport
Ineos USA	312, 313	Brazoria County, State (Angleton ISD)
MEGlobal	312	Brazoria County
Phillips 66 Company	312, 313, IDA	Brazoria County, State (Sweeny ISD), Municipality of Freeport
Praxair	312, 313, IDA	Brazoria County, State (Brazosport ISD), Municipality of Freeport
Shintec	312, IDA	Brazoria County, Municipality of Freeport
SI Group	IDA	Municipality of Freeport
Solvay	IDA	Municipality of Freeport

## Chapter 313 Formulations

Chapter 313 agreements are value limitation agreements in which only a limited portion of a property's value is taxed. Therefore, the elements involved for the tax analysis include:

- The value of the limited portion to be taxed (\$30 million)
- The M&O taxation rate for the year and ISD in which the corporation is located
- The estimated property value for each year of the abatement period
- The value of any tax credits
- PILOT payments
- RPP payments
- Supplement payments
- Number of jobs promised

All elements were gathered from the agreements, applications, findings, and school costing documentation located from the Texas Comptroller's Office through their website. Once these elements were collected the value of taxation the corporation would have paid without an agreement would be calculated using the M&O rate with the estimated property values. The value taxation paid with the agreement was calculated using the M&O rate and the limitation value. Following, the taxation avoided was calculated as the difference. All valuations were totaled across each year of the limitation to reflect the valuations for each agreement.

# Chapter 312 Formulations

Chapter 312 agreements are property abatement agreements which offer a reduction on the portion or all of property taxes paid. As such, the elements involved in the analysis are:

- The agreement period
- The abatement percentages per year
- The tax rate of the taxing jurisdiction in which the agreement is made
- Valuation of the property value subject to abatement after construction
- Valuation of the property value subject to abatement after the agreement
- PILOT payments
- Number of employees promised to employ

With exception to the property valuation, these values were all extracted from each 312 agreement, which were obtained through a public information request with Brazoria County. In order to determine the valuation of property improvements, a combination of various sources was used. Each 312 agreement contained estimates of property values subject to abatement after construction and after the agreement expires. The value estimated after construction would then be split across the construction phase of the abatement period. Following the construction phase, the value of property throughout the remainder of the period are projected to depreciate evenly until they equal the valuation of the property value subject to abatement after the agreement.

Once all the necessary elements of the agreements were gathered, the valuations for the corporation taxation given no agreement were calculated using the investment value and tax rate. The taxation given an agreement was calculated using the investment value, the tax rate and abatement percentage. The taxation avoided was calculated as the difference. Once calculated, the valuations for each year were totaled to represent the total valuations for each agreement.

## Industrial District Agreements Formulations

These agreements involve a PILOT payment on improvements that is a reduced rate of the taxation a corporation would pay if their property becomes subject to annexation. Hence, the elements involved in the tax analysis include:

- The agreement period
- The PILOT Payments
- The value of property improvements
- The tax rate of the Municipality

The agreement period and PILOT Payments were gathered from each IDA agreement and any invoices attached, which were retrieved from each municipality through a public information request. Most agreements provided estimates and projections of property valuations. With agreements that only contained an estimate of one year, those estimates were held constant over the period. Concerning agreements that had no estimates, valuations were determined through a County Appraisal District (CAD) search. If valuations could not be determined through a CAD search, then they were obtained from valuations provided with 313 agreements in the case where the corporation held both IDA and 313 agreements. Once the required information was gathered, the taxation that would have been paid if the

corporation was annexed with no agreement was calculated using the value of property improvements and municipal tax rate. The PILOT payments were provided or calculated within each agreement. The taxation avoided was calculated as the difference. The calculations are as follows:

Property Value \* City Tax Rate = Taxation Due to Annexation  
PILOT Payments(provided) = Taxation With Agreement

Tax Savings = Taxation Due to Annexation - Taxation With Agreement

Once all valuations were determined, they were summed across each year of the agreement period to reflect valuations for each IDA.

## Aggregation

Following the valuation calculations for all agreements, the next phase involved aggregating values for all agreements by corporation, agreement type, and region affected. For corporation aggregation, valuations for all agreements with the same corporation were grouped together. Concerning the aggregation of jobs, any jobs with overlap between agreements were removed to prevent double counting. Corporations promise jobs under both 312 and 313 agreements; however, the jobs provided by one corporation are used to fulfill both job promises in both agreements simultaneously. In the case where the corporation promised a higher number of jobs for one agreement than the other, the higher job count was counted.

When aggregating across agreements all valuations are summed by agreement type. In this case, jobs with corporation overlap are still included in order to isolate the job impacts of each agreement separately. Aggregations across regions are very similar to aggregations across agreement types as each agreement affects a particular region. All 313 agreements affect the state as discussed prior in this study, 312 agreements primarily affect Brazoria County and IDAs affect the various municipalities of Brazoria County included in this study. Thus, the aggregation by region is aggregated by state (313 agreements), Brazoria County (312 agreements), and by the municipalities (IDAs). Once aggregated, the results are ready for analysis.

## 6. Results and Analysis

This section aims to convey the results of this study through a variety of perspectives of interest. As previously discussed, the results have been aggregated by corporation, agreement type and regions affected to assess the various impacts from these perspectives.

## Results By Corporation Aggregation

Table 9 below shows the results for tax incentive valuations aggregated by corporations. In total, corporations in the industries of focus would have paid taxes amounting to \$2.66 billion dollars without the presence of a tax incentive agreement. With the implementation of a tax incentive agreement, corporations roughly paid \$495 million dollars in taxes resulting in a tax avoidance of \$2.16 billion dollars. The total promised jobs to be created within industry amounts to roughly 1,119 - with an average cost per job of \$2 million. The highest total cost per job was Freeport LNG at a cost of \$5,990,060 per job, followed by Phillips 66 Company at \$3,793,274 per job and Dow Chemical Company at \$1,365,829 per job.

**Table 9: Tax Incentive Totals For 312, 313, & IDAs Aggregated By Corporation**

Corporation	Corporation's Taxes Without Agreement	Corporation's Taxes With Agreement	Corporation's Tax Savings (Minus Payment in Lieu of Taxes or PILOT)	# of Jobs Promised By Corporation	Cost Per Corporate Job
Freeport LNG Development	\$1,264,877,099	\$138,745,877	\$1,126,131,219	188	\$5,990,060
Dow Chemical Company	\$766,121,102	\$234,813,444	\$531,307,666	389	\$1,365,829
Phillips 66 Company	\$238,881,880	\$30,251,787	\$208,630,090	55	\$3,793,274
Chevron Phillips Chemical Company	\$131,763,751	\$14,400,197	\$117,363,555	173	\$678,402
Ineos USA	\$76,360,722	\$26,173,870	\$50,186,854	94	\$533,903
BASF Corporation	\$56,614,234	\$12,484,821	\$44,129,412	44	\$1,002,941
C3 Petrochemical	\$31,317,306	\$0	\$31,317,306	100	\$313,173
MEGlobal	\$27,465,819	\$0	\$27,465,819	35	\$784,738
Praxair	\$46,063,413	\$25,226,353	\$20,837,058	31	\$672,163
Shintec	\$11,721,163	\$6,863,448	\$4,857,715	10	\$485,771
SI Group	\$6,136,152	\$3,690,901	\$2,445,252	N/A	N/A
Gladieux	\$804,719	\$484,039	\$320,680	N/A	N/A
Chemical Specialties	\$451,902	\$271,820	\$180,083	N/A	N/A
Solvay	\$293,834	\$176,741	\$117,092	N/A	N/A
<b>Total</b>	<b>\$2,658,873,096</b>	<b>\$493,583,298</b>	<b>\$2,165,289,801</b>	<b>1119</b>	<b>\$15,620,254</b>

Table 10 and Figure 5 shows the taxation avoided or revenues forgone by each corporation segmented by agreement. IDA Agreements are segmented further by their respective municipalities.

**Table 10: Corporation Taxation Avoided Segmented By Agreement**

Corporation	Tax Savings	313	312	IDA	IDA By Municipality	Tax Savings By Municipality
Freeport LNG Development	\$1,126,131,219	\$618,824,869	\$148,829,319	\$358,477,032	Freeport	\$321,227,286
					Oyster Creek	\$37,249,746
Dow Chemical Company	\$531,307,666	\$407,587,970	\$2,366,449	\$121,353,247	Clute	\$30,574,456
					Freeport	\$74,410,476
					Lake Jackson	\$16,368,315
Phillips 66 Company	\$208,630,090	\$122,768,203	\$83,447,269	\$2,414,619	Freeport	\$2,414,619
Chevron Phillips Chemical Company	\$117,363,555	\$113,354,297	\$4,009,257	N/A	N/A	N/A
Ineos USA	\$50,186,854	\$41,011,296	\$9,175,558	N/A	N/A	N/A
BASF Corporation	\$44,129,412	\$26,970,087	\$17,159,325	N/A	N/A	N/A
C3 Petrochemical	\$31,317,306	N/A	\$31,317,306	N/A	N/A	N/A
MEGlobal	\$27,465,819	N/A	\$27,465,819	N/A	N/A	N/A
Praxair	\$20,837,058	\$14,993,615	\$4,324,847	\$1,518,596	Freeport	\$1,518,596
Shintec	\$4,857,715	N/A	\$310,625	\$4,547,090	Freeport	\$4,547,090
SI Group	\$2,445,252	N/A	N/A	\$2,445,252	Freeport	\$2,445,252
Gulf Chemical and Metallurgical Corporation	\$320,680	N/A	N/A	\$320,680	Freeport	\$320,680
Chemical Specialties	\$180,083	N/A	N/A	\$180,083	Freeport	\$180,083
Solvay	\$117,092	N/A	N/A	\$117,092	Freeport	\$117,092
<b>Total</b>	<b>\$2,165,289,801</b>	<b>\$1,345,510,337</b>	<b>\$328,405,774</b>	<b>\$491,373,691</b>	<b>N/A</b>	<b>\$491,373,691</b>

When observing the taxation a corporation would have paid without an agreement with the taxation they paid/will pay with an agreement, the comparison can be more clearly visualized with the gap implicitly representing the taxation avoided by the corporation or revenue forgone in the case of the taxing jurisdictions associated with each agreement. Figure 6 displays these two totals for all corporations, while Figures 7-10 segments the corporations according to four groups from highest tax savings to lowest. This allows for a more clear observation of the data, especially regarding corporations with relatively smaller tax savings.

**Figure 5: Tax Savings Of Corporation With Agreement Proportions**

### Tax Savings of Companies With Agreement Proportions

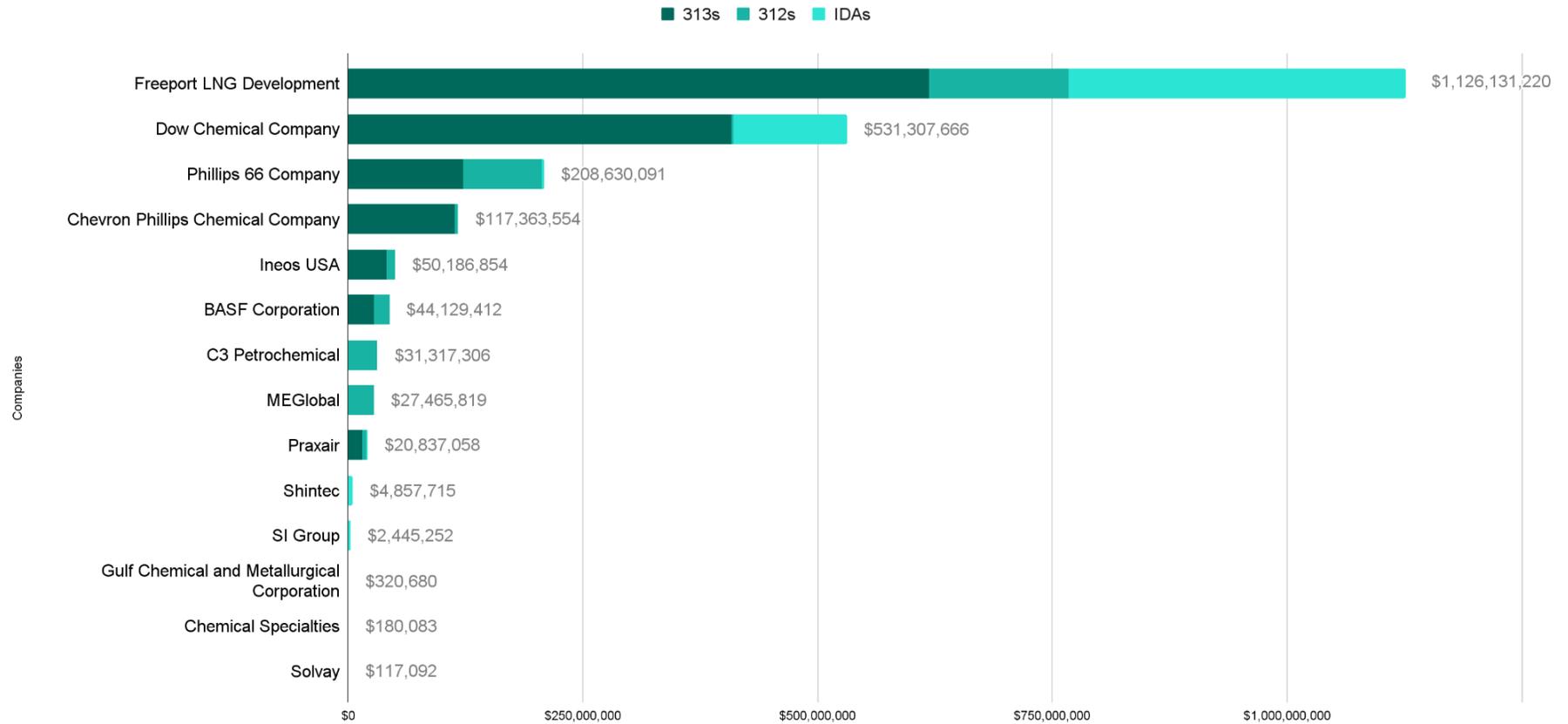


Figure 6: Agreement Effect on Corporation Taxation (All Corporations)

## Agreement Effect of Taxation (All Corporations)

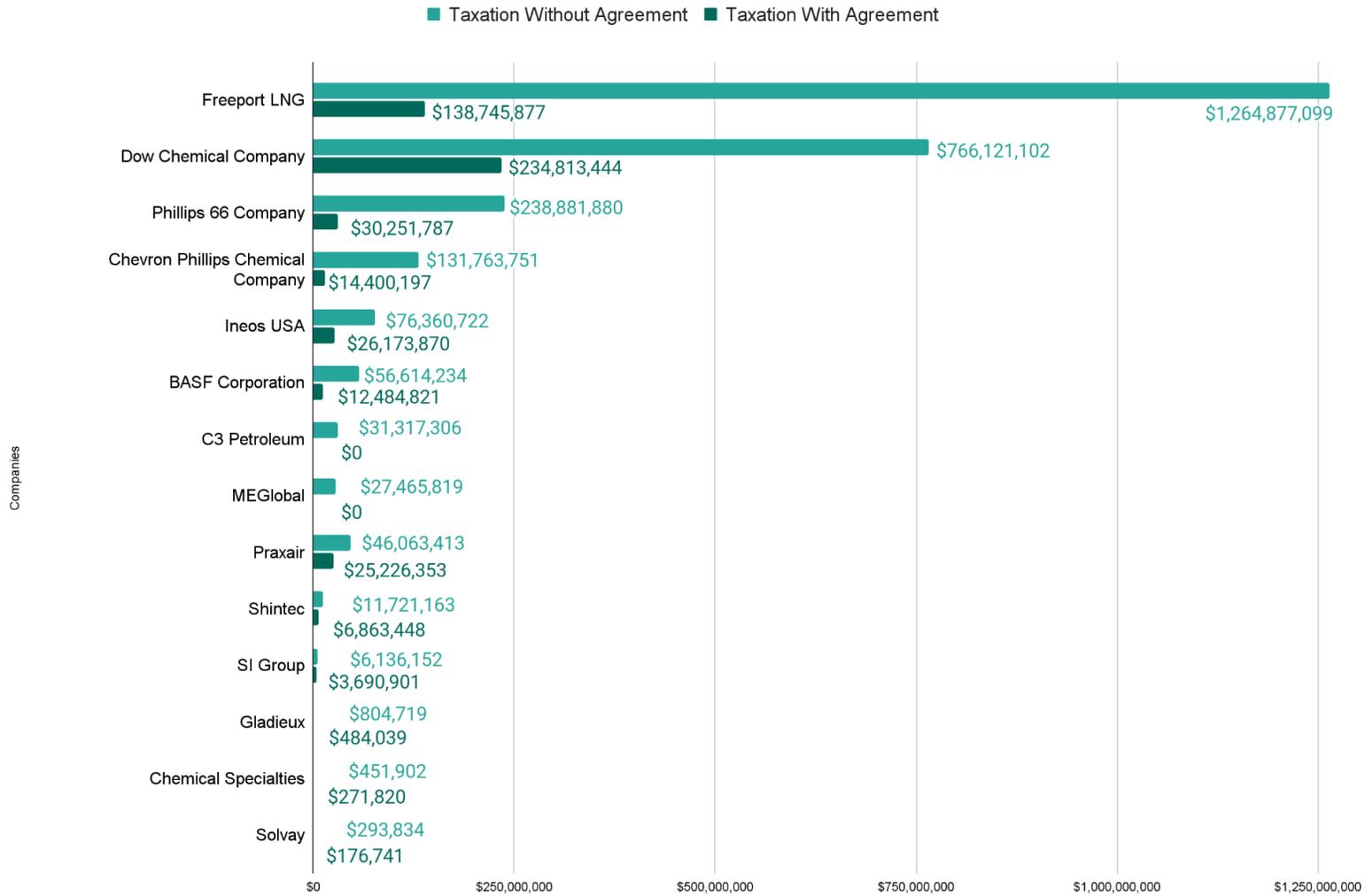


Figure 7: Agreement Effect on Corporation Taxation (1st Quartile)

## Agreement Effect on Taxation (1st Quartile)

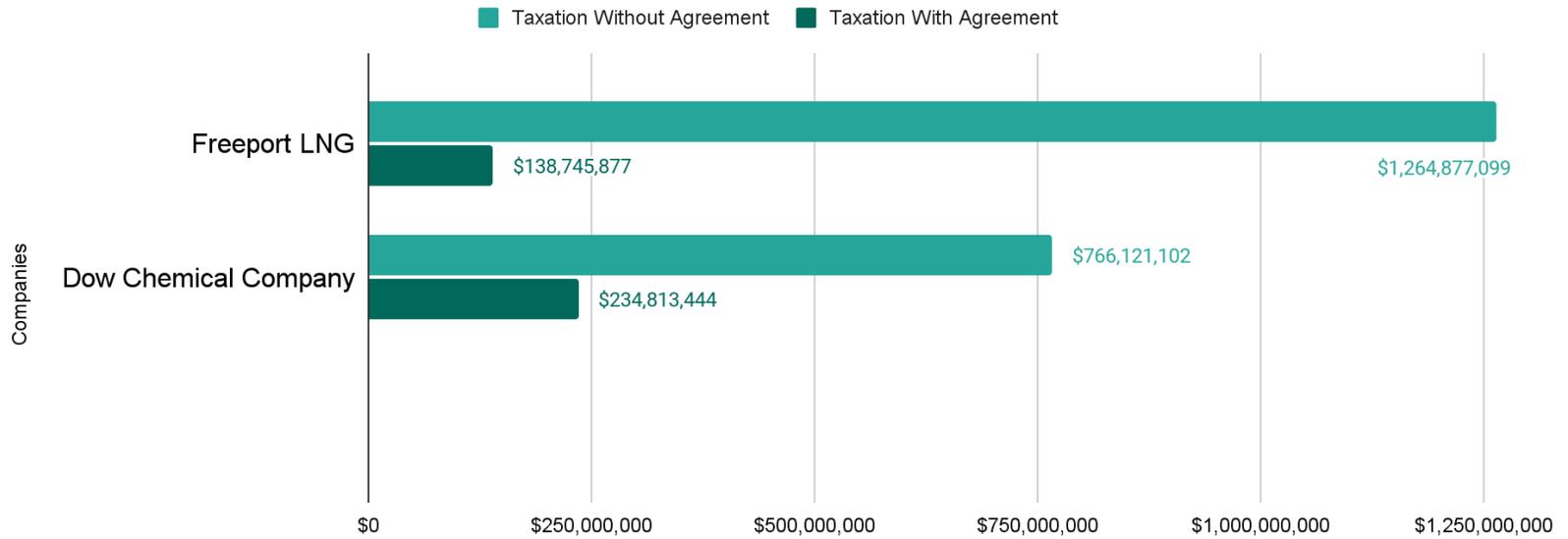


Figure 8: Agreement Effect on Corporation Taxation (2nd Quartile)

## Agreement Effect on Taxation (2nd Quartile)

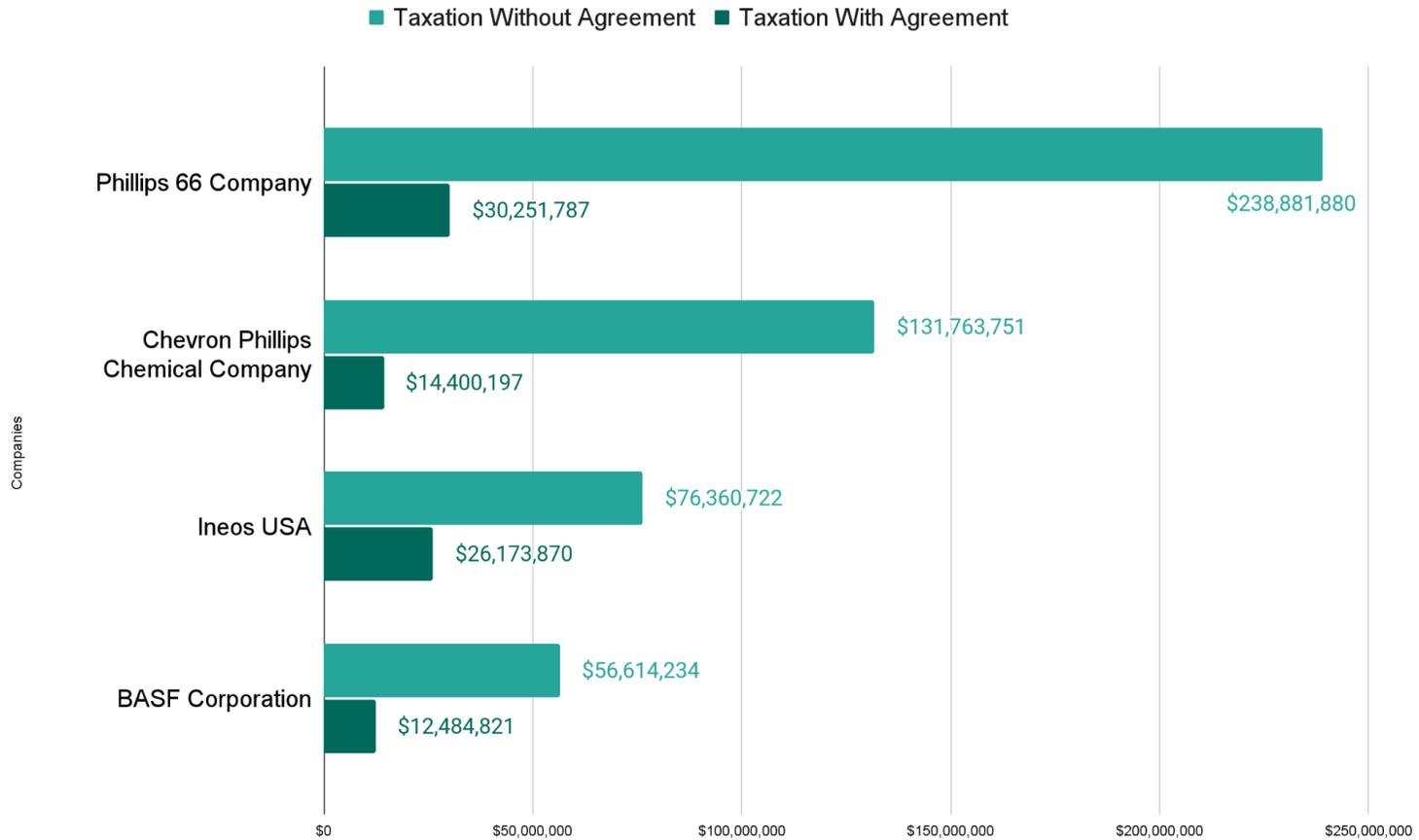


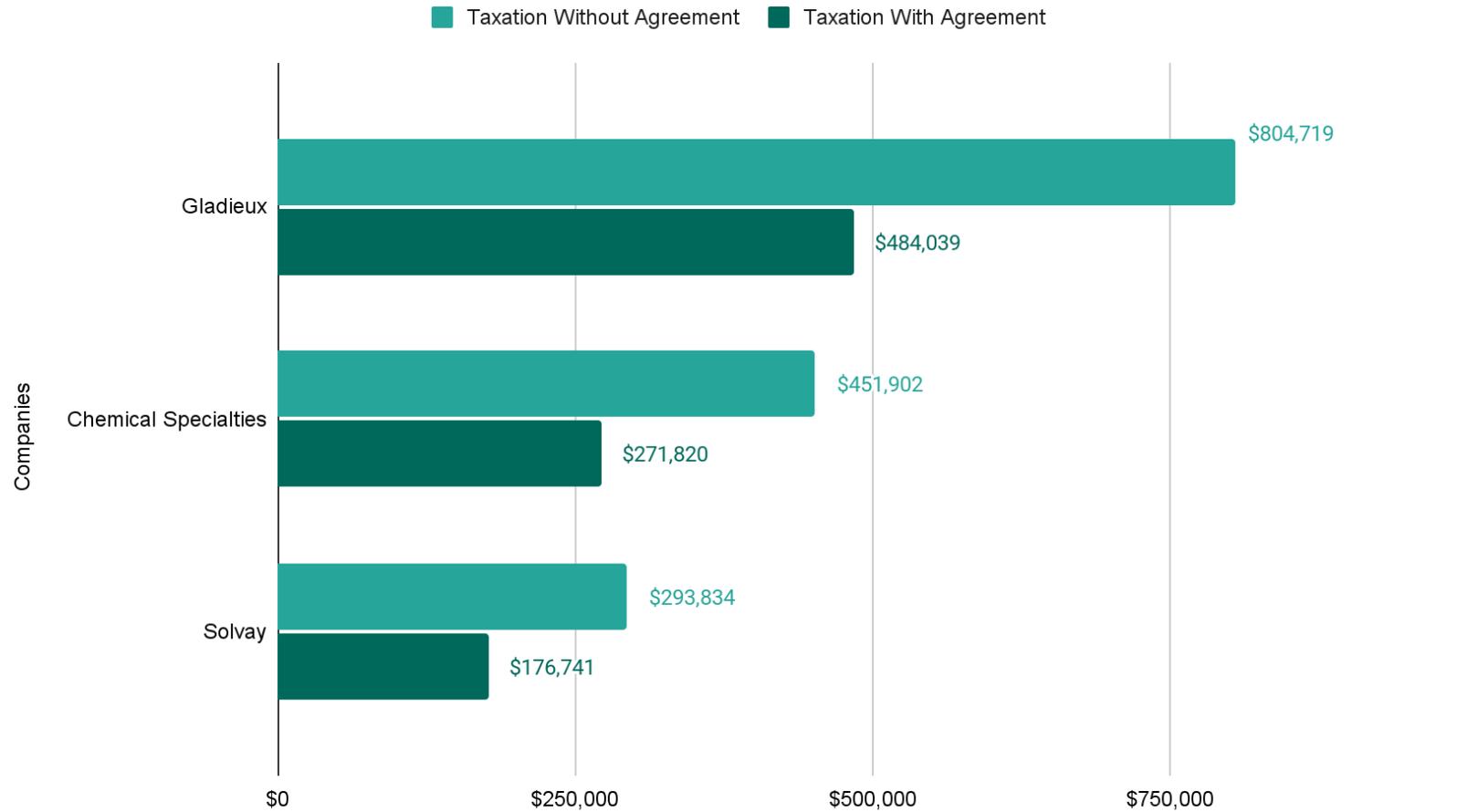
Figure 9: Agreement Effect on Corporation Taxation (3rd Quartile)

## Agreement Effect on Taxation (3rd Quartile)



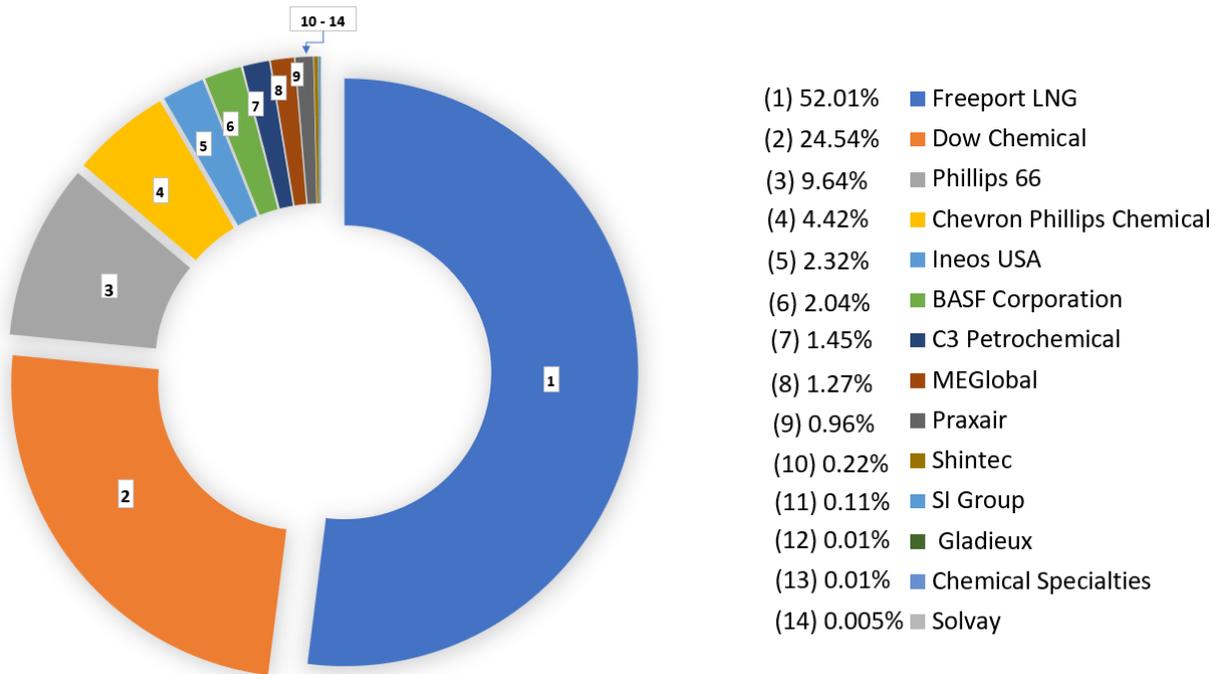
Figure 10: Agreement Effect on Corporation Taxation (4rth Quartile)

## Agreement Effect on Taxation (4rth Quartile)



The proportions of tax savings can also be segmented to observe the corporations that have the greatest impact to forgone revenue due to tax incentive agreements. Figure 11 shows these proportional impacts. It indicates that Freeport LNG accounts for roughly 45% of the tax savings amongst the corporations in this study, followed by 22% by Dow Chemical, 8% by Phillips 66 and 5% by Chevron Phillips Chemical. Together these 4 corporations contribute to approximately 80 % of the share of foregone revenue.

**Figure 11: Proportion of Tax Savings By Corporation**  
**Share Of Tax Savings By Corporation**



## Results By Agreement Aggregation

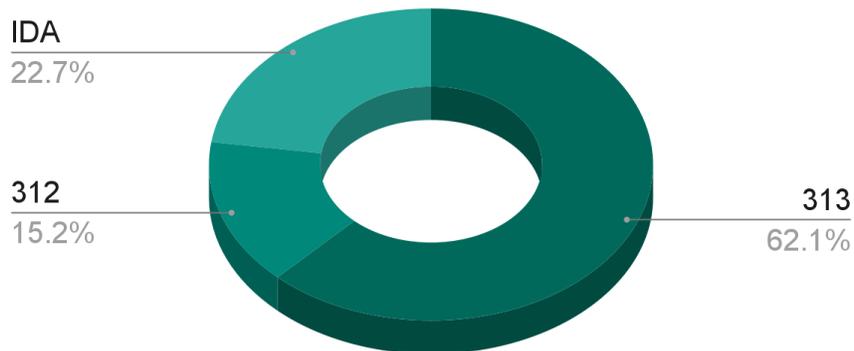
When aggregating across agreements the impacts of each agreement can be accessed specifically. Table 11 segments the valuations by agreement. Chapter 313 agreements are shown to have the largest impact of \$1.3 billion in tax revenues foregone, followed by IDA agreements with roughly \$491 million, and lastly 312 agreements with \$328 million. This is further evident in Figure 12, which shows the proportions of tax savings by agreements. Chapter 313 agreements account for 62.2% of the taxes forgone, followed by Chapter IDAs and 312s accounting for 22.7% and 15.2% respectively. Table 12 provides a more detailed breakdown of each tax Jurisdiction involved within each agreement type. It is important to note that the number of jobs promised are listed higher compared to table 11 as there were jurisdictions that both had 312 agreements with the same corporation. Thus in Table 11 jobs were excluded to prevent double counting within agreement types. In the case of Table 12 these jobs are not excluded in order to reflect the number of jobs associated with each jurisdiction.

**Table 11: Tax Incentive Totals for 312, 313, & IDAs Aggregated By Agreement**

Agreement With Corporations	Corporations' Taxes Without Agreement	Corporations' Taxes With Agreement	Corporations' Tax Savings (Minus Payment in Lieu of Taxes or PILOT)	# of Jobs Promised By Corporations	Cost Per Corporate Job
313	\$1,614,887,364	\$269,377,030	\$1,345,510,337	938	\$1,434,446
312	\$328,405,774	\$0	\$328,405,774	474	\$692,839
IDA	\$715,579,958	\$224,206,268	\$491,373,690	N/A	N/A
<b>Total</b>	<b>\$2,658,873,096</b>	<b>\$493,583,298</b>	<b>\$2,165,289,801</b>	<b>N/A</b>	<b>N/A</b>

**Table 12: Tax Incentive Totals for Each Jurisdiction Within Agreement**

Proportion Of Tax Savings By Agreement



**Table 12: Tax Incentive Totals For Each Jurisdiction Within Agreement**

<b>Tax Jurisdiction</b>	<b>Agreement With Corporations</b>	<b>Corporations' Taxes Without Agreement</b>	<b>Corporations' Taxes With Agreement</b>	<b>Corporations' Tax Savings (Minus Payment in Lieu of Taxes or PILOT)</b>	<b># of Jobs Promised By Corporations</b>	<b>Cost Per Corporate Job</b>
Brazosport ISD	313	\$1,250,590,024	\$196,579,533	\$1,054,010,495	632	\$1,667,738
Sweeny ISD	313	\$297,112,176	\$46,623,627	\$250,488,546	233	\$1,075,058
Angleton ISD	313	\$67,185,164	\$26,173,870	\$41,011,296	73	\$561,799
<b>Brazoria County</b>	312	\$328,405,774	\$0	\$328,405,774	474	\$692,839
Municipality of Freeport	IDA	\$524,448,731	\$117,267,558	\$407,181,173	N/A	N/A
Municipality of Oyster Creek	IDA	\$46,684,746	\$9,435,000	\$37,249,746	N/A	N/A
Municipality of Clute	IDA	\$55,386,118	\$24,811,662	\$30,574,456	N/A	N/A
Municipality of Lake Jackson	IDA	\$89,060,363	\$72,692,048	\$16,368,315	N/A	N/A
<b>Totals</b>		<b>\$2,658,873,096</b>	<b>\$493,583,298</b>	<b>\$2,165,289,801</b>	<b>N/A</b>	<b>N/A</b>

## Results By Region Affected Aggregation

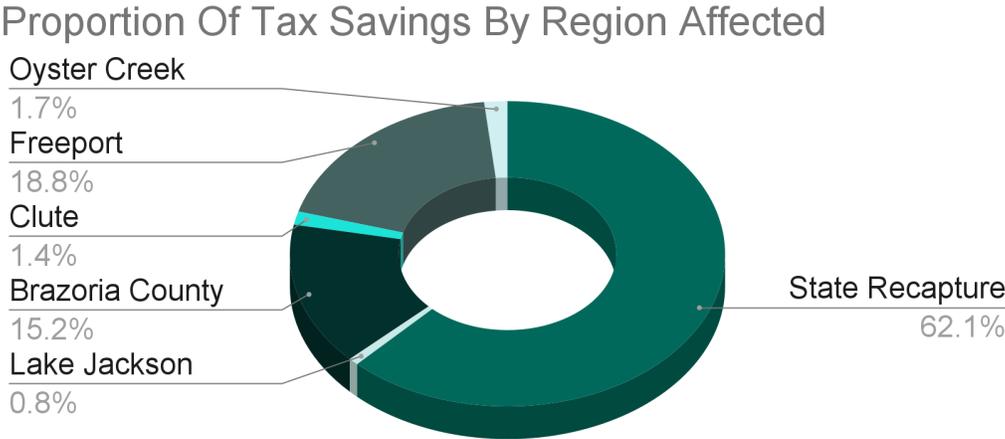
The aggregated results by regions affected are similar to the aggregation by agreement type, as the two are linked; these are shown in Table 13. Chapter 313 agreements affect the state, Chapter 312 primarily affects Brazoria County and the IDAs affect the various municipalities within this study. Corresponding to the results by agreement aggregation, the State of Texas experiences the largest forgone revenue of \$1.3 billion, followed by the Municipality of Freeport with \$407 million, Brazoria County with foregone tax revenues of \$328 million, and the Municipalities of Oyster Creek with \$37 million, Clute with \$31 million, and Lake Jackson with \$16 million.

**Table 13: Tax Incentive Totals For 312, 313, & IDAs Aggregated by Regions Affected**

Region	Corporations' Taxes Without Agreement	Corporations' Taxes With Agreement	Corporations' Tax Savings (Minus Payment in Lieu of Taxes or PILOT)	# of Jobs Promised By Corporations	Cost Per Corporate Job
State (Via Recapture)	\$1,614,887,364	\$269,377,030	\$1,345,510,337	938	\$1,434,446
Brazoria County	\$328,405,774	\$0	\$328,405,774	474	\$692,839
Municipality of Clute	\$55,386,118	\$24,811,662	\$30,574,456	N/A	N/A
Municipality of Freeport	\$524,448,731	\$117,267,558	\$407,181,173	N/A	N/A
Municipality of Lake Jackson	\$89,060,363	\$72,692,048	\$16,368,315	N/A	N/A
Municipality of Oyster Creek	\$46,684,746	\$9,435,000	\$37,249,746	N/A	N/A
<b>Total</b>	<b>\$2,658,873,096</b>	<b>\$493,583,298</b>	<b>\$2,165,289,801</b>	<b>N/A</b>	<b>N/A</b>

These valuations are further described in Figure 13 with a breakdown of proportional impacts - the State of Texas accounts for 62.1% of the lost tax revenues, the Municipality of Freeport 18.8%, Brazoria County 15.2%, the Municipalities of Oyster Creek 1.7%, Clute 1.4 % and Lake Jackson at 0.8%.

**Figure 13: Proportion of Tax Savings by Region Affected**



To add more perspective to the potential revenue losses in Brazoria County and the various municipalities, Table 14 below compares their value of losses with their respective budgets to present the losses as a share of the budget. The share of the forgone revenues column reflects the share of the total revenue losses for the region with respect to the latest annual budget for that region. The annual share of forgone revenue represents the share of revenue based on an annualized value of forgone revenues. Given that forgone revenues are reflected over the entire agreement period they are annualized to be compared directly with the annual budgets of these regions. The annualized share of forgone revenues was calculated by dividing the total forgone revenues for each region by the average length of the agreements in years for each region. Brazoria County has an annual share of forgone revenue of 25% when comparing their total budgets, while the annual forgone losses of the Municipalities of Clute, Freeport, Lake Jackson, and Oyster Creek reflect shares of 137%, 19%, 4%, and 110% respectively.

**Table 14: Forgone Losses Compared to City and County Budgets**

Region	Forgone Revenue	Total Budget	Annualized Share of Foregone Revenue
Brazoria County	\$328,405,774	\$157,226,992	25%
Clute	\$30,574,456	\$10,996,247	19%
Freeport	\$407,181,173	\$19,863,209	137%
Lake Jackson	\$16,368,315	\$24,550,427	4%
Oyster Creek	\$37,249,746	\$2,250,090	110%

**Note:**

Total budget figures for Brazoria County are collected from the revenues of the general fund from the 2022/2023 proposed budget. The Municipality figures are taken from the 2022/23 proposed budgets of Clute, Freeport, and Lack Jackson and the 2020/2021 approved budget of Oyster Creek.

## Applications To Potential Public Service Revenues

In this section the values of forgone revenues segmented by the regions are explored to further assess the impacts to the communities affected. The forgone revenues from Brazoria County and the municipalities are applied to their respective budget splits to provide further insights on the value of public services forgone due to the forgone revenues from the Chapter 312 and IDA agreements. The shares of each public service were determined from each budget and applied to the forgone revenues to provide a rough estimate of the value of public services that are potentially forgone from the county and its residents.

Tables 15 to 19 show an approximation of the potential public services for Brazoria County and each municipality based on the forgone revenues to each county and the budget splits. Brazoria County, Clute, Freeport, and Lake Jackson's share of services were retrieved from their 2022/2023 proposed budget. Oyster Creek's share was calculated from their 2021 approved budget. The forgone revenues were then multiplied by the shares to determine the potential value of services forgone.

When observing the impact on public services, Public Safety, Public works and Government Services seem to be major contributors to the county budget. Social Services, Health and Recreation seem to be lower on the list. However, a case can be made that the services with higher shares are prioritized to be fully funded with current revenues such that additional revenues would be allocated more towards services with less of a share that are not necessarily fully funded. Regardless, what can be clearly seen is that millions of dollars are at stake regarding public services that otherwise would have had a lot more funding, which would greatly affect the communities in Brazoria County.

**Table 15: Brazoria County Potential Forgone Public Services by Budget Split**

Budget Item	Share of Budget	Potential Forgone Service Revenues	Budget Item	Share of Budget	Potential Forgone Service Revenues
Actions	0.04%	\$144,564	Fire Protection	0.39%	\$1,295,853
Adult Probation	0.58%	\$1,897,864	Flood Plain Administrator	0.20%	\$648,585
Agriculture Extension	0.39%	\$1,295,810	Health	0.87%	\$2,867,376
Ambulance EMS	0.06%	\$198,262	Helpline	0.01%	\$41,304
Appraisal District Assessment	0.56%	\$1,829,785	Human Resources	0.81%	\$2,662,747
Bail Bond Board	0.09%	\$305,371	Indigent Defense	0.15%	\$494,566
Children Protective Services	0.08%	\$261,250	Indigent Health Care	1.65%	\$5,423,447
Community Service Centers	1.20%	\$3,932,416	Information Systems	6.76%	\$22,194,450
Constables	3.49%	\$11,451,716	Intensive Community Service Programs	0.17%	\$564,066
County Auditor	1.31%	\$4,314,437	Judicial Miscellaneous	1.69%	\$5,562,314
County Clerk	1.94%	\$6,376,593	Justice of the Peace	2.86%	\$9,386,993
County Court of Law	1.66%	\$5,435,703	Juvenile Probation	6.18%	\$20,298,114
County Judge	0.50%	\$1,650,387	Law Library	0.04%	\$144,564
County Sheriff	16.70%	\$54,853,354	Library Administration	5.31%	\$17,431,618
County Treasurer	0.36%	\$1,173,798	Marine Protection Service	0.01%	\$24,781
County Welfare	0.04%	\$142,696	Mental Health	0.16%	\$528,697
Detention Center	13.88%	\$45,582,853	Museum	0.48%	\$1,586,065
District Attorney	6.08%	\$19,966,999	Non-Departmental	4.62%	\$15,183,509
District Clerk	1.96%	\$6,431,082	Parks	3.87%	\$12,698,693
District Courts	2.60%	\$8,530,402	Probate Court Investigations	0.12%	\$387,939
Elections	0.85%	\$2,790,553	Property Insurance	1.04%	\$3,407,617
Emergency Management	0.31%	\$1,025,349	Purchasing	0.54%	\$1,766,232
Environmental Health	0.93%	\$3,063,018	Tax Assessor-Collector	2.69%	\$8,840,851
Facilities Management	2.65%	\$8,699,370	Tx Dept of Public Safety (DPS)	0.16%	\$520,034
Fairgrounds	0.24%	\$786,394	Veteran's Service	0.16%	\$515,081

Fire Marshal	0.38%	\$1,239,134	Water Lab	0.17%	\$551,111
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**Table 16: Municipality of Clute Potential Forgone Public Services By Budget Split**

Budget Item	Share of Budget	Potential Forgone Service Revenues
<b>General Government Operations</b>	<b>23.50%</b>	<b>\$7,185,421</b>
General Admin, Finance, Customer Service	6.21%	\$1,897,535
Legislature	2.23%	\$682,101
Legal	0.96%	\$292,156
Municipal Court	2.96%	\$905,374
Building Permits and Inspections	0.84%	\$257,615
Non-Departmental Debt Service	10.30%	\$3,150,640
<b>Public Works</b>	<b>22.50%</b>	<b>\$6,879,696</b>
Streets, Drainage, Sidewalks and Water	6.00%	\$1,835,167
Solid Waste	12.65%	\$3,866,843
Fleet	3.85%	\$1,177,685
<b>Quality of Life</b>	<b>6.52%</b>	<b>\$1,994,400</b>
Parks & Recreation	5.96%	\$1,822,827
Library	0.56%	\$171,572
<b>Public Safety</b>	<b>47.47%</b>	<b>\$14,514,939</b>
EMS	10.58%	\$3,236,036
Fire	2.26%	\$690,827
Fire Marshal/ Code Enforcement	1.83%	\$558,339
Police	32.80%	\$10,029,737

**Table 17: Municipality of Freeport Potential Forgone Public Services By Budget Split**

Budget Item	Share of Budget	Potential Forgone Service Revenues
Administration	10.74%	\$43,759,849
Information Technology	1.38%	\$5,605,269
Municipal Court	1.39%	\$5,646,132
Police/Animal Control	31.50%	\$128,276,076
Fire	8.54%	\$34,799,625
EMS (Emergency Medical Services)	5.81%	\$23,667,053
Streets/Drainage	9.00%	\$36,634,598
Service Center	1.21%	\$4,928,151
Beach Maintenance	0.26%	\$1,045,982
Garbage	4.32%	\$17,575,433
Building	1.85%	\$7,534,539
Code Enforcement	2.88%	\$11,716,760
Library	0.25%	\$1,013,883
Parks	7.76%	\$31,587,666
Recreation	3.43%	\$13,983,209
Sr. Citizen's Commission	0.04%	\$183,077
Golf Course	7.41%	\$30,163,079
Historical Museum	2.24%	\$9,142,301
Emergency Management	0.00%	\$0

**Table 18: Municipality of Lake Jackson Potential Forgone Public Services By Budget Split**

<b>Budget Item</b>	<b>Share of Budget</b>	<b>Potential Forgone Service Revenues</b>
<b>General Government Services</b>	<b>11.25%</b>	<b>\$1,840,924</b>
Non-Departmental	0.81%	\$132,011
Administration	7.52%	\$1,231,248
Elections	0.06%	\$10,334
Civic Center	2.86%	\$467,331
<b>Legal Services</b>	<b>1.20%</b>	<b>\$196,523</b>
<b>Financial Services</b>	<b>7.96%</b>	<b>\$1,302,338</b>
Finance	5.92%	\$969,004
Municipal Court	2.04%	\$333,334
<b>Public Safety Services</b>	<b>42.92%</b>	<b>\$7,024,870</b>
Police	30.75%	\$5,032,861
Humane	3.24%	\$530,495
Fire	6.22%	\$1,018,237
Emergency Medical Services	2.71%	\$443,277
<b>Engineering Services</b>	<b>2.73%</b>	<b>\$446,798</b>
<b>Public Works Services</b>	<b>15.44%</b>	<b>\$2,527,884</b>
Street	4.49%	\$734,173
Drainage	4.22%	\$690,418
Code Enforcement/Inspections	2.96%	\$484,825
Garage	3.78%	\$618,468
<b>Parks and Recreation Services</b>	<b>17.09%</b>	<b>\$2,797,672</b>
Parks	6.81%	\$1,114,616
Recreation	10.28%	\$1,683,056
<b>Miscellaneous Services</b>	<b>1.41%</b>	<b>\$231,306</b>
KLJB	0.20%	\$33,336
Library	0.68%	\$111,087
Museum	0.31%	\$51,547

Youth Advisory	0.07%	\$10,668
Senior Advisory	0.15%	\$24,669

**Table 19: Municipality of Oyster Creek Potential Forgone Public Services By Budget Split**

Budget Item	Share of Budget	Potential Forgone Service Revenues
Administration	12.79%	\$4,762,612
Legislation	6.03%	\$2,245,507
Legal	2.89%	\$1,076,061
Court	4.40%	\$1,638,526
Finance	3.76%	\$1,400,683
Fire	2.85%	\$1,060,069
Police	55.09%	\$20,521,769
Streets	5.62%	\$2,095,206
Drainage	2.75%	\$1,024,791
Parks	3.82%	\$1,424,522

## Considerations for Port Freeport Taxes on the Community

Every year the residents within the navigation district experience property taxation from the Port. The valuations of such taxes to the community can be observed from an annual to 30-year time horizon on Table 20. The annual valuation is calculated using the Port taxation rate, housing units occupied within the Navigation District, and the average property value of houses in the navigation district. The tax rate is 0.04% retrieved from the Port Freeport website. The total housing units occupied from every municipality within the navigation district amounts to 75,775 retrieved from the 2020 US Census Bureau of Households. The average property value, including any limitations is \$175,000 according to the guidelines for port taxation provided by Port Freeport. It is important to note that all housing communities could not be reflected due to data limitations in accounting for all occupied houses in the navigation district. Only the towns, cities and municipalities within the navigation districts were included. Thus, this valuation represents a minimum of the true value when considering all homeowners within the district.

**Table 20: Valuation of Port Taxation Experienced By Community**

Time Horizon (Years)	Taxes Paid By Communities to Port
1	\$5,304,250
5	\$26,521,250

10	\$53,042,500
15	\$79,563,750
20	\$106,085,000
25	\$132,606,250
30	\$159,127,500

## Key Findings

- Total forgone tax revenues amount to roughly **\$2.16 billion**
- Average cost per job within the industry amounts to **\$2 million** within a range of **\$500,000 - \$6,000,000 per job**
- Freeport LNG experiences the largest tax break among corporations with **\$1.1 billion** and **52%** of the share in total tax revenues forgone
- Chapter 313 agreements contribute to the largest forgone tax revenue among agreement types with **\$1.3 billion** and a share of **62.2%** of total tax revenues forgone
- The forgone revenues for Brazoria County, Freeport, Clute, Lake Jackson, and Oyster Creek, as a proportion of their annual budgets consist of **25%** (\$328,405,774), **137%** (\$407,181,173), **19%** (\$30,574,456), **4%** (\$16,368,315), and **110%** (\$37,249,746) respectively
- Communities within the Navigation District pay taxation to Port Freeport of **\$5 million** Annually and **\$160 million** over a 30-year period

# 6. Insights and Considerations of Future Work

The focus of this study is to assess the forgone revenue experienced by the residents of Brazoria County and the state of Texas through engaging in three tax incentive agreements: The Texas Chapter 313 Limitation agreement, the Texas Chapter 312 Abatement Agreement and Industrial District Agreements. These figures have been combined with the jobs promised, within the agreements, to provide figures of total cost per job. These results have been presented from 3 perspectives: by corporation, by agreement type and by regions affected. Table 21 below outlines the primary purpose and usefulness for segmenting the data into 3 perspectives.

**Table 21: Primary Purpose and Usefulness for Result Segmentation**

Results Segmentation	Primary Purpose	Usefulness
By Corporation	Asses the major corporations that are contributing most to forgone revenues	Prioritize awareness of the corporations contributing to the largest share of forgone revenues
By Agreement	Asses the agreements that are contributing most to forgone revenues	Prioritize awareness of the agreements contributing to the largest share of forgone revenues
By Region	Assess the the regions and communities that are impacted the most	Prioritize informing the communities and jurisdictions most impacted

Further applications have also been included regarding forgone revenues by regions affected to further assess the impacts to the communities affected in each region. It involves comparing the revenue losses of the County and the Municipalities to reflect its share of their respective budgets. The losses were also applied to the proportion of services that compose each budget to determine an estimate of public services that are potentially lost, due to forgone revenues.

While this report conducted a thorough assessment of the forgone revenues and their applications, there is a further consideration that can be addressed in future work. This study does not include all subsidies or tax incentive agreements that these corporations may receive including the state pollution control technology tax exemption from the state of Texas. Further work in this area would involve a reassessment of the actual jobs provided upon the completion of each agreement and an analysis with an exhaustive list of tax incentive agreements in mind.

# Disclaimer

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# Appendix

In this section all the data required to make all the calculations in this report are presented. Data of each agreement for each corporation is displayed in chart format.

Data concerning 313 agreement was collected from school costing figures which was available on the Texas Comptroller's website. Data on each agreement includes the agreement schedule, the M&O tax rate, the estimated value of the taxable project with and without the limitation, the tax savings, the Revenue Protection Payment to the school and possible Supplemental Payments. A source is also included linking directly to the costing data from the Texas Comptroller's website. The number of jobs created were collected from the most recent biennial report sourced by a link.

Regarding the 312 agreements the data was mostly collected from the agreements directly. This data includes, the number of jobs, the abatement percentages, and the estimated value of investment property of the projects built. The estimated value investment of investment was used as an estimate of the property value experiencing the abatement. The tax rates were gathered from Brazoria County historical tax summaries.

Data pertaining to IDA's with the Municipalities were also collected directly from the agreements. This includes the terms of the agreement, contract rates, and property value estimates. If property value estimates were not provided in agreement they were also obtained from invoice payments provided with the agreements, or a CAD search. Municipality tax rates were collected from the same historical tax summaries of Brazoria County.

# **BASF Corporation**

## **BASF Corporation - 313**

### **Application - 237**

**Jobs: 24**

Source: <https://assets.comptroller.texas.gov/ch313/237/00237-773-3D-SR-2022-0914-MCA-020905-brazosport.xlsx>

**Limitation Schedule**

Source: <https://assets.comptroller.texas.gov/ch313/237/00237-CDR-3D-2022-0914-MCA-020905-Brazosport.xlsx>

<b>Year of Agreement</b>	<b>Tax Year</b>	<b>Market Value of Qualified Property (Before Any Exemptions)</b>	<b>Taxable Value of Qualified Property for I&amp;S Purposes</b>	<b>Taxable Value of Qualified Property for M&amp;O Purposes</b>	<b>I&amp;S Tax Rate</b>	<b>M&amp;O Tax Rate</b>	<b>Total Tax Levy (I&amp;S and M&amp;O) without Limitation</b>	<b>Total Tax Levy (I&amp;S and M&amp;O) with limitation and After Application of Any Tax Credit</b>	<b>Gross Tax Savings through Limitation</b>	<b>Gross Tax Savings through Tax Credit</b>	<b>Total Gross Tax Savings</b>	<b>Revenue Protection Payments</b>	<b>Supplemental Payments (Paid/Estimated to be Paid)</b>
QTP1	2013	\$0	\$0	\$0	\$0.22	\$1.04	\$0	\$0	\$0	\$0	\$0	\$0	\$0
QTP2	2014	\$5,000,000	\$5,000,000	\$5,000,000	\$0.22	\$1.04	\$62,765	\$62,765	\$0	\$0	\$0	\$0	\$0
L1	2015	\$83,720,900	\$83,720,900	\$30,000,000	\$0.22	\$1.04	\$1,050,948	\$492,251	\$558,697	\$0	\$558,697	\$580,266	\$0
L2	2016	\$81,294,210	\$81,294,210	\$30,000,000	\$0.22	\$1.04	\$1,020,486	\$487,026	\$533,460	\$0	\$533,460	\$0	\$53,346
L3	2017	\$80,475,750	\$80,475,750	\$30,000,000	\$0.22	\$1.04	\$1,010,212	\$485,264	\$524,948	\$0	\$524,948	\$0	\$52,495
L4	2018	\$78,512,290	\$78,512,290	\$30,000,000	\$0.22	\$1.04	\$985,565	\$481,037	\$504,528	\$0	\$504,528	\$0	\$50,453
L5	2019	\$78,094,360	\$78,094,360	\$30,000,000	\$0.22	\$0.97	\$925,652	\$459,137	\$466,515	\$0	\$466,515	\$382	\$46,613
L6	2020	\$77,900,090	\$77,900,090	\$30,000,000	\$0.22	\$0.97	\$920,545	\$457,639	\$462,906	\$0	\$462,906	\$7,164	\$45,574
L7	2021	\$76,618,040	\$76,618,040	\$30,000,000	\$0.22	\$0.96	\$903,097	\$453,979	\$449,118	\$0	\$449,118	\$0	\$44,912
L8	2022	\$86,172,190	\$72,787,138	\$30,000,000	\$0.22	\$0.95	\$846,078	\$440,841	\$405,237	\$0	\$405,237	\$0	\$40,524

## Application - 237

Jobs: 10

Source: <https://assets.comptroller.texas.gov/ch313/1007/01007-773-4D-SR-2022-0915-MCA-020905-brazosport.xlsx>

Limitation Schedule

Source: <https://assets.comptroller.texas.gov/ch313/1007/01007-CDR-4D-2022-0915-MCA-020905-Brazosport%20V1.xlsx>

Year of Agreement	Tax Year	Market Value of Qualified Property (Before Any Exemptions)	Taxable Value of Qualified Property for I&S Purposes	Taxable Value of Qualified Property for M&O Purposes	I&S Tax Rate	M&O Tax Rate	Total Tax Levy without Limitation	Total Tax Levy with Limitation	Gross Tax Savings through Limitation	Revenue Protection Payments	Supplemental Payments (Paid/Estimated to be Paid)
QTP1	2015	\$0	\$0	\$0	\$0.22	\$1.04	\$0	\$0	\$0	\$0	\$0
QTP2	2016	\$0	\$0	\$0	\$0.22	\$1.04	\$0	\$0	\$0	\$0	\$0
L1	2017	\$63,688,000	\$63,688,000	\$30,000,000	\$0.22	\$1.04	\$799,475	\$449,120	\$350,355	\$235,224	\$855
L2	2018	\$168,694,810	\$168,694,810	\$30,000,000	\$0.22	\$1.04	\$2,117,626	\$675,200	\$1,442,426	\$767,796	\$67,463
L3	2019	\$302,842,220	\$302,842,220	\$30,000,000	\$0.22	\$0.97	\$3,589,589	\$943,019	\$2,646,570	\$62,473	\$258,410
L4	2020	\$351,296,980	\$351,296,980	\$30,000,000	\$0.22	\$0.97	\$4,151,276	\$1,046,262	\$3,105,014	\$917,935	\$218,708
L5	2021	\$335,664,270	\$335,664,270	\$30,000,000	\$0.22	\$0.96	\$3,956,475	\$1,011,705	\$2,944,770	\$0	\$294,477
L6	2022	\$355,804,130	\$355,804,130	\$30,000,000	\$0.22	\$0.95	\$4,135,867	\$1,050,176	\$3,085,691	\$928,362	\$215,733
L7	2023	\$302,433,511	\$302,433,511	\$30,000,000	\$0.22	\$0.95	\$3,515,487	\$935,269	\$2,580,218	\$0	\$258,022
L8	2024	\$287,311,835	\$287,311,835	\$30,000,000	\$0.22	\$0.95	\$3,339,713	\$902,712	\$2,437,000	\$0	\$243,700
L9	2025	\$272,946,243	\$272,946,243	\$30,000,000	\$0.22	\$0.95	\$3,172,727	\$871,783	\$2,300,944	\$2,177,260	\$12,368
L10	2026	\$259,298,931	\$259,298,931	\$30,000,000	\$0.22	\$0.95	\$3,014,091	\$842,401	\$2,171,690	\$0	\$217,169

## BASF - 312

### Reinvestment Zone No 14

Source: 312 Agreement

#### Core Info:

<b>Total Value of Abated Property After Construction</b>	\$825,000,000
<b>Total Value of Abated Property After Agreement</b>	\$495,000,000
<b>Total Jobs Created</b>	10

#### Abatement Schedule:

Period	Year	Abatement %	Tax Rate	Estimated Appraisal Value	PILOT
0	2015		0.426000%	\$412,500,000	\$0
1	2016	100%	0.397405%	\$825,000,000	\$0
2	2017	100%	0.380234%	\$777,857,143	\$0
3	2018	100%	0.367914%	\$730,714,286	\$0
4	2019	100%	0.365233%	\$683,571,429	\$0
5	2020	100%	0.342017%	\$636,428,571	\$0
6	2021	100%	0.336530%	\$589,285,714	\$0
7	2022	100%	0.291106%	\$542,142,857	\$0

## C3 Petrochemical

### C3 Petrochemical - 312

Reinvestment Zone No 1

Source: 312 Agreement

#### Core Info:

<b>Total Value of Abated Property After Construction</b>	\$1,104,573,286
<b>Total Value of Abated Property After Agreement</b>	\$756,927,447
<b>Total Jobs Created</b>	100

#### Abatement Schedule:

Period	Year	Abatement %	Tax Rate	Investment Spending	PILOT
0	2015		0.426000%	\$368,191,095	\$0
1	2016	100%	0.397405%	\$736,382,191	\$0
2	2017	100%	0.380234%	\$1,104,573,286	\$0
3	2018	100%	0.367914%	\$1,065,945,971	\$0
4	2019	100%	0.365233%	\$1,027,318,655	\$0
5	2020	100%	0.342017%	\$988,691,340	\$0
6	2021	100%	0.336530%	\$950,064,024	\$0
7	2022	100%	0.291106%	\$911,436,709	\$0
8	2023	100%	0.291106%	\$872,809,393	\$0
9	2024	100%	0.291106%	\$834,182,078	\$0
10	2025	100%	0.291106%	\$795,554,762	\$0

## Chemical Specialties

### Chemical Specialties - IDA - Freeport

Source: IDA Agreement & Invoice

Agreement Period	Estimated Property Value	Contract Rate	Municipal Tax Rate
2013	\$5,179,580	55%	0.675586%
2014	\$5,179,580	55%	0.675586%
2015	\$5,179,580	56%	0.645642%
2016	\$5,179,580	57%	0.628005%
2017	\$5,179,580	58%	0.628005%
2018	\$5,179,580	59%	0.628005%
2019	\$5,179,580	60%	0.628005%
2020	\$5,179,580	61%	0.615859%
2021	\$5,179,580	62%	0.600000%
2022	\$5,179,580	63%	0.600000%
2023	\$5,179,580	64%	0.600000%
2024	\$5,179,580	64%	0.600000%
2025	\$5,179,580	65%	0.600000%
2026	\$5,179,580	65%	0.600000%

# Chevron Phillips Chemical Company

Chevron Phillips - 313

Application - 281

Jobs: 79

Source: <https://assets.comptroller.texas.gov/ch313/281/00281-773-3D-SR-2022-0914-MCA-020906-Sweeny.xlsx>

Limitation Schedule

Source: <https://assets.comptroller.texas.gov/ch313/281/00281-CDR-3D-2022-0914-MCA-020906-Sweeny.xlsx>

Year of Agreement	Tax Year	Market Value of Qualified Property (Before Any Exemptions)	Taxable Value of Qualified Property for I&S Purposes	Taxable Value of Qualified Property for M&O Purposes	I&S Tax Rate	M&O Tax Rate	Total Tax Levy (I&S and M&O) without Limitation	Total Tax Levy (I&S and M&O) with limitation and After Application of Any Tax Credit	Gross Tax Savings through Limitation	Gross Tax Savings through Tax Credit	Total Gross Tax Savings	Revenue Protection Payments	Supplemental Payments (Paid/Estimated to be Paid)
QTP1	2016	\$132,923,630	\$122,923,630	\$122,923,630	\$0.17	\$1.04	\$1,489,466	\$1,489,466	\$0	\$0	\$0	\$0	\$0
QTP2	2017	\$379,398,655	\$369,160,490	\$369,160,490	\$0.17	\$1.04	\$4,473,118	\$4,473,118	\$0	\$0	\$0	\$0	\$0
L1	2018	\$755,350,640	\$691,900,640	\$30,000,000	\$0.15	\$1.06	\$8,383,760	\$1,367,613	\$7,016,147	\$0	\$7,016,147	\$3,681,031	\$273,552
L2	2019	\$753,322,425	\$691,095,740	\$30,000,000	\$0.15	\$0.99	\$7,890,240	\$703,439	\$6,544,848	\$641,954	\$7,186,801	\$12,101	\$655,866
L3	2020	\$688,351,250	\$688,351,250	\$30,000,000	\$0.15	\$0.88	\$7,134,072	\$667,685	\$5,824,434	\$641,954	\$6,466,387	\$0	\$201,395
L4	2021	\$666,782,300	\$666,782,300	\$30,000,000	\$0.15	\$0.88	\$6,910,532	\$638,459	\$5,633,613	\$638,459	\$6,272,072	\$256,122	\$156,404
L5	2022	\$753,400,770	\$689,349,450	\$30,000,000	\$0.15	\$0.86	\$7,005,858	\$663,170	\$5,700,735	\$641,954	\$6,342,689	\$142,219	\$186,623
L6	2023	\$724,000,000	\$662,000,000	\$30,000,000	\$0.15	\$0.86	\$6,727,906	\$631,817	\$5,464,272	\$631,817	\$6,096,089	\$121,650	\$174,396
L7	2024	\$696,000,000	\$636,000,000	\$30,000,000	\$0.15	\$0.86	\$6,463,668	\$612,096	\$5,239,476	\$612,096	\$5,851,572	\$122,760	\$174,396
L8	2025	\$669,000,000	\$611,000,000	\$30,000,000	\$0.15	\$0.86	\$6,209,593	\$593,134	\$5,023,326	\$593,134	\$5,616,460	\$0	\$174,396
MVP1	2026	\$643,000,000	\$587,000,000	\$587,000,000	\$0.15	\$0.86	\$5,965,681	\$5,873,373	\$0	\$92,308	\$92,308	\$0	\$9,231
MVP2	2027	\$618,000,000	\$564,000,000	\$564,000,000	\$0.15	\$0.86	\$5,731,932	\$5,731,932	\$0	\$0	\$0	\$0	\$339,560
MVP3	2028	\$594,000,000	\$542,000,000	\$542,000,000	\$0.15	\$0.86	\$5,508,346	\$5,508,346	\$0	\$0	\$0	\$0	\$174,396

**Application - 283**

**Jobs: 79**

Source: <https://assets.comptroller.texas.gov/ch313/283/00283-773-3D-SR-2022-0914-MCA-020906-sweeny.xlsx>

**Limitation Schedule**

Source: <https://assets.comptroller.texas.gov/ch313/283/00283-CDR-3D-2022-0915-MCA-020906-Sweeny%20V1.xlsx>

Year of Agreement	Tax Year	Market Value of Qualified Property (Before Any Exemptions)	Taxable Value of Qualified Property for I&S Purposes	Taxable Value of Qualified Property for M&O Purposes	I&S Tax Rate	M&O Tax Rate	Total Tax Levy (I&S and M&O) without Limitation	Total Tax Levy (I&S and M&O) with limitation and After Application of Any Tax Credit	Gross Tax Savings through Limitation	Gross Tax Savings through Tax Credit	Total Gross Tax Savings	Revenue Protection Payments	Supplemental Payments (Paid/Estimated to be Paid)
QTP1	2016	\$113,726,575	\$103,298,630	\$103,298,630	\$0.17	\$1.04	\$1,251,669	\$1,251,669	\$0	\$0	\$0	\$0	\$0
QTP2	2017	\$358,488,465	\$348,250,300	\$348,250,300	\$0.17	\$1.04	\$4,219,749	\$4,219,749	\$0	\$0	\$0	\$0	\$0
L1	2018	\$698,784,940	\$635,334,940	\$30,000,000	\$0.15	\$1.06	\$7,698,353	\$1,281,803	\$6,416,550	\$0	\$6,416,550	\$4,025,126	\$299,102
L2	2019	\$697,178,905	\$634,952,220	\$30,000,000	\$0.15	\$0.99	\$7,249,249	\$678,493	\$5,989,027	\$581,730	\$6,570,757	\$12,188	\$641,489
L3	2020	\$632,430,690	\$632,430,690	\$30,000,000	\$0.15	\$0.88	\$6,554,512	\$643,077	\$5,329,704	\$581,730	\$5,911,434	\$0	\$190,222
L4	2021	\$612,613,970	\$612,613,970	\$30,000,000	\$0.15	\$0.88	\$6,349,131	\$613,015	\$5,154,386	\$581,730	\$5,736,116	\$223,621	\$156,404
L5	2022	\$753,400,770	\$689,349,450	\$30,000,000	\$0.15	\$0.86	\$7,005,858	\$723,393	\$5,700,735	\$581,730	\$6,282,465	\$142,219	\$186,623
L6	2023	\$724,000,000	\$662,000,000	\$30,000,000	\$0.15	\$0.86	\$6,727,906	\$681,904	\$5,464,272	\$581,730	\$6,046,002	\$121,650	\$174,396
L7	2024	\$696,000,000	\$636,000,000	\$30,000,000	\$0.15	\$0.86	\$6,463,668	\$642,462	\$5,239,476	\$581,730	\$5,821,206	\$122,760	\$174,396
L8	2025	\$669,000,000	\$611,000,000	\$30,000,000	\$0.15	\$0.86	\$6,209,593	\$604,537	\$5,023,326	\$581,730	\$5,605,056	\$0	\$174,396
MVP1	2026	\$643,000,000	\$587,000,000	\$587,000,000	\$0.15	\$0.86	\$5,965,681	\$5,965,681	\$0	\$0	\$0	\$0	\$174,396
MVP2	2027	\$618,000,000	\$564,000,000	\$564,000,000	\$0.15	\$0.86	\$5,731,932	\$5,731,932	\$0	\$0	\$0	\$0	\$174,396
MVP3	2028	\$594,000,000	\$542,000,000	\$542,000,000	\$0.15	\$0.86	\$5,508,346	\$5,508,346	\$0	\$0	\$0	\$0	\$174,396

## Application - 1546

Jobs: 10

Source: <https://assets.comptroller.texas.gov/ch313/1546/01546-773-4D-SR-2022-0928-MCA-020906-sweeney%20V1.xlsx>

Limitation Schedule

Source: <https://assets.comptroller.texas.gov/ch313/1546/1546-sweeney-chevron-findings.pdf>

Year of Agreement	School Year	Project Taxable Value for M&O If No Limitation	Project Taxable Value for M&O with Limitation	Assumed M&O Tax Rate	Tax Savings to Company	School District Revenue Protection	Estimated Net Tax Benefits
QTP0	2021-22	\$0	\$0	0.88%	\$0	\$0.00	\$0
QTP1	2022-23	\$0	\$0	0.88%	\$0	\$0.00	\$0
QTP2	2023-24	\$60,000,000	\$60,000,000	0.88%	\$0	\$0.00	\$0
VL1	2024-25	\$225,000,000	\$30,000,000	0.88%	\$1,725,165	-\$1,729,493.00	-\$4,328
VL2	2025-26	\$217,125,000	\$30,000,000	0.88%	\$1,655,495	\$0.00	\$1,655,495
VL3	2026-27	\$209,250,000	\$30,000,000	0.88%	\$1,585,825	-\$42,605.00	\$1,543,220
VL4	2027-28	\$201,375,000	\$30,000,000	0.88%	\$1,516,155	-\$37,879.00	\$1,478,275
VL5	2028-29	\$193,500,000	\$30,000,000	0.88%	\$1,446,485	-\$33,155.00	\$1,413,329
VL6	2029-30	\$185,625,000	\$30,000,000	0.88%	\$1,376,814	-\$93,375.00	\$1,283,439
VL7	2030-31	\$177,750,000	\$30,000,000	0.88%	\$1,307,144	\$0.00	\$1,307,144
VL8	2031-32	\$169,875,000	\$30,000,000	0.88%	\$1,237,474	\$0.00	\$1,237,474
VL9	2032-33	\$162,000,000	\$30,000,000	0.88%	\$1,167,804	-\$14,255.00	\$1,153,549
VL10	2033-34	\$154,125,000	\$30,000,000	0.88%	\$1,098,134	-\$9,350.00	\$1,088,604
VP1	2034-35	\$146,250,000	\$146,250,000	0.88%	\$0	\$0.00	\$0
VP2	2035-36	\$138,375,000	\$138,375,000	0.88%	\$0	\$0.00	\$0
VP3	2036-37	\$130,500,000	\$130,500,000	0.88%	\$0	\$0.00	\$0
VP4	2037-38	\$122,625,000	\$122,625,000	0.88%	\$0	\$0.00	\$0
VP5	2038-39	\$114,750,000	\$114,750,000	0.88%	\$0	\$0.00	\$0

## Chevron Phillips - 312

### Reinvestment Zone 2

Source: 312 Agreement

#### Core Info:

<b>Total Value of Abated Property After Construction</b>	\$225,000,000
<b>Total Value of Abated Property After Agreement</b>	\$168,500,000
<b>Total Jobs Created</b>	15

#### Abatement Schedule:

Period	Year	Abatement %	Tax Rate	Investment Spending	PILOT
0	2020		0.342017%	\$75,000,000	\$0
0	2021		0.336530%	\$150,000,000	\$0
0	2022		0.291106%	\$225,000,000	\$0
1	2023	100%	0.291106%	\$217,937,500	\$0
2	2024	100%	0.291106%	\$210,875,000	\$0
3	2025	100%	0.291106%	\$203,812,500	\$0
4	2026	100%	0.291106%	\$196,750,000	\$0
5	2027	100%	0.291106%	\$189,687,500	\$0
6	2028	100%	0.291106%	\$182,625,000	\$0
7	2029	100%	0.291106%	\$175,562,500	\$0

# Dow Chemical Company

Dow Chemical - 313

Application - 172

Jobs: 21

Source: <https://assets.comptroller.texas.gov/ch313/172/00172-773-3D-SR-2022-0915-MCA-020905-brazosportV1.xlsx>

Limitation Schedule

Source: <https://assets.comptroller.texas.gov/ch313/172/00172-CDR-3D-2022-0915-MCA-020905-Brazosport%20V2.xlsx>

Year of Agreement	Tax Year	Market Value of Qualified Property (Before Any Exemptions)	Taxable Value of Qualified Property for I&S Purposes	Taxable Value of Qualified Property for M&O Purposes	I&S Tax Rate	M&O Tax Rate	Total Tax Levy (I&S and M&O) without Limitation	Total Tax Levy (I&S and M&O) with limitation and After Application of Any Tax Credit	Gross Tax Savings through Limitation	Gross Tax Savings through Tax Credit	Total Gross Tax Savings	Revenue Protection Payments	Supplemental Payments (Paid/Estimated to be Paid)
QTP1	2014	\$426,111,750	\$426,111,750	\$426,111,750	\$0.22	\$1.04	\$5,348,981	\$5,348,981	\$0	\$0	\$0	\$0	\$0
QTP2	2015	\$795,963,180	\$795,963,180	\$795,963,180	\$0.22	\$1.04	\$9,991,726	\$9,991,726	\$0	\$0	\$0	\$0	\$0
L1	2016	\$786,013,640	\$786,013,640	\$30,000,000	\$0.22	\$1.04	\$9,866,829	\$2,004,287	\$7,862,542	\$0	\$7,862,542	\$8,009,170	\$0
L2	2017	\$778,153,500	\$778,153,500	\$30,000,000	\$0.22	\$1.04	\$9,768,161	\$993,682	\$7,780,796	\$993,682	\$8,774,479	\$0	\$877,448
L3	2018	\$770,371,970	\$770,371,970	\$30,000,000	\$0.22	\$1.04	\$9,670,479	\$985,305	\$7,699,868	\$985,305	\$8,685,174	\$5,084	\$868,009
L4	2019	\$713,364,440	\$650,215,105	\$30,000,000	\$0.22	\$0.97	\$7,707,000	\$845,457	\$6,016,087	\$845,457	\$6,861,543	\$8,578	\$806,402
L5	2020	\$677,696,220	\$677,696,220	\$30,000,000	\$0.22	\$0.97	\$8,008,336	\$874,500	\$6,259,336	\$874,500	\$7,133,836	\$0	\$713,384
L6	2021	\$645,844,500	\$645,844,500	\$30,000,000	\$0.22	\$0.96	\$7,612,569	\$839,762	\$5,933,046	\$839,762	\$6,772,808	\$623,208	\$614,960
L7	2022	\$620,010,720	\$620,010,720	\$30,000,000	\$0.22	\$0.95	\$7,207,005	\$809,507	\$5,587,992	\$809,507	\$6,397,498	\$3,175,400	\$322,210
L8	2023	\$595,210,291	\$595,210,291	\$30,000,000	\$0.22	\$0.95	\$6,918,724	\$782,809	\$5,353,107	\$782,809	\$6,135,916	\$1,151,293	\$498,462
MVP1	2024	\$571,401,880	\$571,401,880	\$571,401,880	\$0.22	\$0.95	\$6,641,975	\$687,417	\$0	\$5,954,558	\$5,954,558	\$0	\$595,456
MVP2	2025	\$548,545,804	\$548,545,804	\$548,545,804	\$0.22	\$0.95	\$6,376,296	\$6,376,296	\$0	\$0	\$0	\$0	\$0
MVP3	2026	\$526,603,972	\$526,603,972	\$526,603,972	\$0.22	\$0.95	\$6,121,245	\$6,121,245	\$0	\$0	\$0	\$0	\$0

**Application - 213**

**Jobs: 11**

Source: <https://assets.comptroller.texas.gov/ch313/213/00213-773-3D-SR-2022-0914-MCA-020905-brazosport.xlsx>

**Limitation Schedule**

Source: <https://assets.comptroller.texas.gov/ch313/213/00213-CDR-3D-2022-0914-MCA-020905-Brazosport.xlsx>

Year of Agreement	Tax Year	Market Value of Qualified Property (Before Any Exemptions)	Taxable Value of Qualified Property for I&S Purposes	Taxable Value of Qualified Property for M&O Purposes	I&S Tax Rate	M&O Tax Rate	Total Tax Levy (I&S and M&O) without Limitation	Total Tax Levy (I&S and M&O) with limitation and After Application of Any Tax Credit	Gross Tax Savings through Limitation	Gross Tax Savings through Tax Credit	Total Gross Tax Savings	Revenue Protection Payments	Supplemental Payments (Paid/Estimated to be Paid)
QTP1	2013	\$2,400,000	\$2,400,000	\$2,400,000	\$0.22	\$1.04	\$30,127	\$30,127	\$0	\$0	\$0	\$0	\$0
QTP2	2014	\$37,500,000	\$37,500,000	\$37,500,000	\$0.22	\$1.04	\$470,738	\$470,738	\$0	\$0	\$0	\$0	\$0
L1	2015	\$76,000,000	\$76,000,000	\$30,000,000	\$0.22	\$1.04	\$954,028	\$475,628	\$478,400	\$0	\$478,400	\$495,649	\$0
L2	2016	\$68,897,760	\$68,897,760	\$30,000,000	\$0.22	\$1.04	\$864,874	\$449,194	\$404,537	\$11,143	\$415,680	\$0	\$41,568
L3	2017	\$69,364,650	\$69,364,650	\$30,000,000	\$0.22	\$1.04	\$870,734	\$450,199	\$409,392	\$11,143	\$420,535	\$0	\$40,939
L4	2018	\$62,912,130	\$62,912,130	\$30,000,000	\$0.22	\$1.04	\$789,736	\$436,307	\$342,286	\$11,143	\$353,429	\$0	\$35,343
L5	2019	\$61,968,450	\$61,968,450	\$30,000,000	\$0.22	\$0.97	\$734,512	\$413,275	\$310,094	\$11,143	\$321,237	\$0	\$32,124
L6	2020	\$56,234,310	\$56,234,310	\$30,000,000	\$0.22	\$0.97	\$664,521	\$399,850	\$253,528	\$11,143	\$264,671	\$619	\$26,405
L7	2021	\$53,984,940	\$53,984,940	\$30,000,000	\$0.22	\$0.96	\$636,320	\$394,107	\$231,071	\$11,143	\$242,214	\$0	\$24,221
L8	2022	\$51,825,542	\$51,825,542	\$30,000,000	\$0.22	\$0.95	\$602,420	\$384,568	\$206,710	\$11,143	\$217,853	\$0	\$21,785
MVP1	2023	\$49,752,521	\$49,752,521	\$49,752,521	\$0.22	\$0.95	\$578,323	\$578,323	\$0	\$0	\$0	\$0	\$0
MVP2	2024	\$47,762,420	\$47,762,420	\$47,762,420	\$0.22	\$0.95	\$555,190	\$555,190	\$0	\$0	\$0	\$0	\$0
MVP3	2025	\$45,851,923	\$45,851,923	\$45,851,923	\$0.22	\$0.95	\$532,983	\$532,983	\$0	\$0	\$0	\$0	\$0

**Application - 214**

**Jobs: 71**

Source: <https://assets.comptroller.texas.gov/ch313/214/00214-773-3D-SR-2022-0914-MCA-020905-brazosport.xlsx>

**Limitation Schedule**

Source: <https://assets.comptroller.texas.gov/ch313/214/00214-CDR-3D-2022-0914-MCA-020905-Brazosport.xlsx>

Year of Agreement	Tax Year	Market Value of Qualified Property (Before Any Exemptions)	Taxable Value of Qualified Property for I&S Purposes	Taxable Value of Qualified Property for M&O Purposes	I&S Tax Rate	M&O Tax Rate	Total Tax Levy (I&S and M&O) without Limitation	Total Tax Levy (I&S and M&O) with limitation and After Application of Any Tax Credit	Gross Tax Savings through Limitation	Gross Tax Savings through Tax Credit	Total Gross Tax Savings	Revenue Protection Payments	Supplemental Payments (Paid/Estimated to be Paid)
QTP1	2016	\$652,023,680	\$570,446,106	\$570,446,106	\$0.22	\$1.04	\$7,160,810	\$7,160,810	\$0	\$0	\$0	\$0	\$0
QTP2	2017	\$725,517,580	\$725,517,580	\$725,517,580	\$0.22	\$1.04	\$9,107,422	\$9,107,422	\$0	\$0	\$0	\$0	\$0
L1	2018	\$864,919,670	\$864,919,670	\$30,000,000	\$0.22	\$1.04	\$10,857,337	\$2,174,172	\$8,683,165	\$0	\$8,683,165	\$6,658,522	\$0
L2	2019	\$851,945,870	\$851,945,870	\$30,000,000	\$0.22	\$0.97	\$10,098,114	\$1,062,620	\$7,972,875	\$1,062,620	\$9,035,495	\$5,449	\$0
L3	2020	\$817,868,040	\$817,868,040	\$30,000,000	\$0.22	\$0.97	\$9,664,747	\$1,025,395	\$7,613,957	\$1,025,395	\$8,639,352	\$81,683	\$0
L4	2021	\$785,153,320	\$785,153,320	\$30,000,000	\$0.22	\$0.96	\$9,254,602	\$989,728	\$7,275,147	\$989,728	\$8,264,875	\$2,740,821	\$0
L5	2022	\$753,747,187	\$753,747,187	\$30,000,000	\$0.22	\$0.95	\$8,761,557	\$953,474	\$6,854,610	\$953,474	\$7,808,083	\$3,175,024	\$0
L6	2023	\$723,597,300	\$723,597,300	\$30,000,000	\$0.22	\$0.95	\$8,411,095	\$921,017	\$6,569,060	\$921,017	\$7,490,078	\$2,302,289	\$0
L7	2024	\$694,653,408	\$694,653,408	\$30,000,000	\$0.22	\$0.95	\$8,074,651	\$889,859	\$6,294,932	\$889,859	\$7,184,792	\$0	\$0
L8	2025	\$666,867,271	\$666,867,271	\$30,000,000	\$0.22	\$0.95	\$7,751,665	\$859,948	\$6,031,770	\$859,948	\$6,891,718	\$2,201,754	\$0
MVP1	2026	\$640,192,581	\$640,192,581	\$640,192,581	\$0.22	\$0.95	\$7,441,599	\$1,289,617	\$0	\$6,151,982	\$6,151,982	\$0	\$0
MVP2	2027	\$614,584,877	\$614,584,877	\$614,584,877	\$0.22	\$0.95	\$7,143,935	\$7,143,935	\$0	\$0	\$0	\$0	\$0
MVP3	2028	\$590,001,482	\$590,001,482	\$590,001,482	\$0.22	\$0.95	\$6,858,177	\$6,858,177	\$0	\$0	\$0	\$0	\$0

Application - 215

Jobs: 191

Source: <https://assets.comptroller.texas.gov/ch313/215/00215-773-3D-SR-2022-0914-MCA-020905-brazosport.xlsx>

Limitation Schedule

Source: <https://assets.comptroller.texas.gov/ch313/215/00215-CDR-3D-2022-0915-MCA-020905-Brazosport%20V1.xlsx>

Year of Agreement	Tax Year	Market Value of Qualified Property (Before Any Exemptions)	Taxable Value of Qualified Property for I&S Purposes	Taxable Value of Qualified Property for M&O Purposes	I&S Tax Rate	M&O Tax Rate	Total Tax Levy (I&S and M&O) without Limitation	Total Tax Levy (I&S and M&O) with limitation and After Application of Any Tax Credit	Gross Tax Savings through Limitation	Gross Tax Savings through Tax Credit	Total Gross Tax Savings	Revenue Protection Payments	Supplemental Payments (Paid/Estimated to be Paid)
QTP1	2018	\$1,770,975,990	\$1,770,975,990	\$1,770,975,990	\$0.22	\$1.04	\$22,231,062	\$22,231,062	\$0	\$0	\$0	\$0	\$0
QTP2	2019	\$2,304,221,800	\$2,304,221,800	\$2,304,221,800	\$0.22	\$0.97	\$27,311,941	\$27,311,941	\$0	\$0	\$0	\$0	\$0
L1	2020	\$2,212,052,930	\$2,212,052,930	\$30,000,000	\$0.22	\$0.97	\$26,139,829	\$5,052,470	\$21,087,360	\$0	\$21,087,360	\$0	\$4,682,432
L2	2021	\$2,123,570,810	\$2,123,570,810	\$30,000,000	\$0.22	\$0.96	\$25,030,529	\$2,430,534	\$20,169,461	\$2,430,534	\$22,599,995	\$6,057,898	\$1,170,608
L3	2022	\$2,038,627,978	\$2,038,627,978	\$30,000,000	\$0.22	\$0.95	\$23,697,012	\$2,336,648	\$19,023,716	\$2,336,648	\$21,360,364	\$3,171,409	\$1,171,796
L4	2023	\$1,957,082,858	\$1,957,082,858	\$30,000,000	\$0.22	\$0.95	\$22,749,131	\$2,248,865	\$18,251,402	\$2,248,865	\$20,500,266	\$2,637,608	\$1,170,806
L5	2024	\$1,878,799,544	\$1,878,799,544	\$30,000,000	\$0.22	\$0.95	\$21,839,166	\$2,164,593	\$17,509,980	\$2,164,593	\$19,674,573	\$0	\$1,170,806
L6	2025	\$1,803,647,562	\$1,803,647,562	\$30,000,000	\$0.22	\$0.95	\$20,965,599	\$2,083,692	\$16,798,216	\$2,083,692	\$18,881,908	\$2,200,924	\$1,170,806
L7	2026	\$1,731,501,660	\$1,731,501,660	\$30,000,000	\$0.22	\$0.95	\$20,126,975	\$2,006,027	\$16,114,922	\$2,006,027	\$18,120,949	\$0	\$1,170,806
L8	2027	\$1,662,241,593	\$1,662,241,593	\$30,000,000	\$0.22	\$0.95	\$19,321,896	\$1,931,468	\$15,458,960	\$1,931,468	\$17,390,428	\$0	\$1,170,806
MVP1	2028	\$1,595,751,930	\$1,595,751,930	\$1,595,751,930	\$0.22	\$0.95	\$18,549,020	\$0	\$0	\$18,549,020	\$18,549,020	\$0	\$1,170,806
MVP2	2029	\$1,531,921,853	\$1,531,921,853	\$1,531,921,853	\$0.22	\$0.95	\$17,807,060	\$11,391,804	\$0	\$6,415,256	\$6,415,256	\$0	\$641,526
MVP3	2030	\$1,470,644,978	\$1,470,644,978	\$1,470,644,978	\$0.22	\$0.95	\$17,094,777	\$17,094,777	\$0	\$0	\$0	\$0	\$0

**Application - 1112**

Jobs: 55

Source: <https://assets.comptroller.texas.gov/ch313/1112/01112-773-4D-SR-2022-0915-MCA-020905-brazosport.xlsx>

**Limitation Schedule**

Source: <https://assets.comptroller.texas.gov/ch313/1112/01112-CDR-4D-2022-0915-MCA-020905-Brazosport%20V1.xlsx>

Year of Agreement	Tax Year	Market Value of Qualified Property (Before Any Exemptions)	Taxable Value of Qualified Property for I&S Purposes	Taxable Value of Qualified Property for M&O Purposes	I&S Tax Rate	M&O Tax Rate	Total Tax Levy (I&S and M&O) without Limitation	Total Tax Levy (I&S and M&O) with Limitation	Gross Tax Savings through Limitation	Revenue Protection Payments	Supplemental Payments (Paid/Estimated to be Paid)
QTP1	2018	\$5,000,000	\$5,000,000	\$5,000,000	\$0.22	\$1.04	\$62,765	\$62,765	\$0	\$0	\$0
QTP2/L1	2019	\$490,614,720	\$490,614,720	\$30,000,000	\$0.22	\$0.97	\$5,815,256	\$1,347,293	\$4,467,963	\$512,254	\$395,571
L2	2020	\$1,183,000,000	\$1,183,000,000	\$30,000,000	\$0.22	\$0.97	\$13,979,511	\$2,836,919	\$11,142,592	\$3,082,363	\$806,023
L3	2021	\$847,000,000	\$847,000,000	\$30,000,000	\$0.22	\$0.96	\$9,983,589	\$2,112,611	\$7,870,978	\$3,118,872	\$796,721
L4	2022	\$821,590,000	\$821,590,000	\$30,000,000	\$0.22	\$0.95	\$9,550,162	\$2,053,013	\$7,497,149	\$457,263	\$703,989
L5	2023	\$796,942,300	\$796,942,300	\$30,000,000	\$0.22	\$0.95	\$9,263,657	\$1,999,947	\$7,263,711	\$0	\$726,371
L6	2024	\$773,034,031	\$773,034,031	\$30,000,000	\$0.22	\$0.95	\$8,985,748	\$1,948,472	\$7,037,275	\$0	\$703,728
L7	2025	\$749,843,010	\$749,843,010	\$30,000,000	\$0.22	\$0.95	\$8,716,175	\$1,898,542	\$6,817,633	\$1,864,659	\$495,297
L8	2026	\$727,347,720	\$727,347,720	\$30,000,000	\$0.22	\$0.95	\$8,454,690	\$1,850,110	\$6,604,580	\$0	\$660,458
L9	2027	\$705,527,288	\$705,527,288	\$30,000,000	\$0.22	\$0.95	\$8,201,049	\$1,803,130	\$6,397,919	\$0	\$639,792
L10	2028	\$684,361,470	\$684,361,470	\$30,000,000	\$0.22	\$0.95	\$7,955,018	\$1,757,560	\$6,197,457	\$0	\$619,746
MVP1	2029	\$663,830,625	\$663,830,625	\$663,830,625	\$0.22	\$0.95	\$7,716,367	\$7,716,367	\$0	\$0	\$0
MVP2	2030	\$643,915,707	\$643,915,707	\$643,915,707	\$0.22	\$0.95	\$7,484,876	\$7,484,876	\$0	\$0	\$0
MVP3	2031	\$624,598,235	\$624,598,235	\$624,598,235	\$0.22	\$0.95	\$7,260,330	\$7,260,330	\$0	\$0	\$0
MVP4	2032	\$605,860,288	\$605,860,288	\$605,860,288	\$0.22	\$0.95	\$7,042,520	\$7,042,520	\$0	\$0	\$0
MVP5	2033	\$587,684,480	\$587,684,480	\$587,684,480	\$0.22	\$0.95	\$6,831,244	\$6,831,244	\$0	\$0	\$0

**Application - 1273**

**Jobs: 40**

Source: <https://assets.comptroller.texas.gov/ch313/1273/01273-773-4D-SR-2020-0730-MCA-020905-Brazosport.xlsx>

**Limitation Schedule**

Source: <https://assets.comptroller.texas.gov/ch313/1273/01273-CDR-4D-2020-0815-MCA-020905-Brazosport.xlsx>

Year of Agreement	Tax Year	Market Value of Qualified Property (Before Any Exemptions)	Taxable Value of Qualified Property for I&S Purposes	Taxable Value of Qualified Property for M&O Purposes	I&S Tax Rate	M&O Tax Rate	Total Tax Levy (I&S and M&O) without Limitation	Total Tax Levy (I&S and M&O) with Limitation	Gross Tax Savings through Limitation	Revenue Protection Payments	Supplemental Payments (Paid/Estimated to be Paid)
QTP1	2021	\$0	\$0	\$0							
QTP2/L1	2022	\$194,838,670	\$194,838,670	\$30,000,000	0.215	0.966	\$2,302,409	\$709,408	\$1,593,001	\$93,846	\$224,873
L2	2023	\$557,138,670	\$557,138,670	\$30,000,000	0.215	0.966	\$6,583,708	\$1,489,440	\$5,094,268	\$1,166,950	\$589,098
L3	2024	\$700,038,670	\$700,038,670	\$30,000,000	0.215	0.966	\$8,272,357	\$1,797,103	\$6,475,254	\$1,253,866	\$783,208
L4	2025	\$671,438,670	\$671,438,670	\$30,000,000	0.215	0.966	\$7,934,391	\$1,735,527	\$6,198,863	\$0	\$929,829
L5	2026	\$643,982,670	\$643,982,670	\$30,000,000	0.215	0.966	\$7,609,943	\$1,676,415	\$5,933,529	\$0	\$890,029
L6	2027	\$617,624,910	\$617,624,910	\$30,000,000	0.215	0.966	\$7,298,474	\$1,619,666	\$5,678,807	\$0	\$851,821
L7	2028	\$592,321,460	\$592,321,460	\$30,000,000	0.215	0.966	\$6,999,463	\$1,565,188	\$5,434,275	\$0	\$815,141
L8	2029	\$568,030,149	\$568,030,149	\$30,000,000	0.215	0.966	\$6,712,412	\$1,512,889	\$5,199,523	\$262,697	\$740,524
L9	2030	\$544,710,490	\$544,710,490	\$30,000,000	0.215	0.966	\$6,436,844	\$1,462,682	\$4,974,162	\$251,310	\$708,428
L10	2031	\$522,323,617	\$522,323,617	\$30,000,000	0.215	0.966	\$6,172,298	\$1,414,483	\$4,757,815	\$240,379	\$677,615
MVP1	2032	\$500,832,219	\$500,832,219	\$500,832,219	0.215	0.966	\$5,918,334	\$5,918,334	\$0	\$0	\$0
MVP2	2033	\$480,200,477	\$480,200,477	\$480,200,477	0.215	0.966	\$5,674,529	\$5,674,529	\$0	\$0	\$0
MVP3	2034	\$460,394,005	\$460,394,005	\$460,394,005	0.215	0.966	\$5,440,476	\$5,440,476	\$0	\$0	\$0
MVP4	2035	\$441,379,791	\$441,379,791	\$441,379,791	0.215	0.966	\$5,215,785	\$5,215,785	\$0	\$0	\$0
MVP5	2036	\$423,126,146	\$423,126,146	\$423,126,146	0.215	0.966	\$5,000,082	\$5,000,082	\$0	\$0	\$0

## DOW - 312

Brazoria Reinvestment Zone No 21-02

Source: 312 Agreement

### Core Info:

Total Value of Abated Property After Construction	\$135,100,000
Total Value of Abated Property After Agreement	\$100,000,000
Total Jobs Created	16

### Abatement Schedule:

Period	Year	Abatement %	Tax Rate	Estimated Appraisal Value	PILOT
0	2021		0.336530%	\$45,033,333	\$0
1	2022	100%	0.291106%	\$90,066,667	\$0
2	2023	100%	0.291106%	\$135,100,000	\$0
3	2024	100%	0.291106%	\$129,250,000	\$0
4	2025	100%	0.291106%	\$123,400,000	\$0
5	2026	100%	0.291106%	\$117,550,000	\$0
6	2027	100%	0.291106%	\$111,700,000	\$0
7	2028	100%	0.291106%	\$105,850,000	\$0

## DOW Chemicals - IDA - Frereport/Clute/Lake Jackson

### Full Payment Before Split

Source: IDA Agreement

Agreement Period	Estimated Property Value	Value Change (%)	Contract Rate	CPI-U (% Change)	Payment Via CPI	Payment Via Assessed Value	Payment
2011							
2012	\$2,887,757,157			2.07%	\$9,000,000	\$9,000,000	\$9,000,000
2013	\$3,032,145,015	5%		1.46%	\$9,000,000	\$9,000,000	\$9,000,000
2014	\$3,153,430,815	4%	0.275%	1.62%	\$9,145,997	\$8,671,935	\$9,145,997
2015	\$3,342,636,664	6%	0.275%	0.12%	\$9,156,853	\$9,192,251	\$9,192,251
2016	\$3,376,063,031	1%	0.275%	1.26%	\$9,272,387	\$9,284,173	\$9,284,173
2017	\$3,713,669,334	10%	0.275%	2.13%	\$9,469,883	\$10,212,591	\$10,212,591
2018	\$3,825,079,414	3%	0.275%	2.44%	\$9,701,202	\$10,518,968	\$10,518,968
2019	\$3,633,825,443	-5%	0.275%	1.81%	\$9,877,005	\$9,993,020	\$9,993,020
2020	\$3,524,810,680	-3%	0.275%	1.23%	\$9,998,837	\$9,693,229	\$9,998,837
2021	\$3,877,291,748	10%	0.275%	4.70%	\$10,468,565	\$10,662,552	\$10,662,552
2022	\$4,071,156,336	5%	0.275%	8.00%	\$11,306,357	\$11,195,680	\$11,306,357
2023	\$4,234,002,589	4%	0.275%	6.35%	\$12,024,354	\$11,643,507	\$12,024,354
2024	\$4,361,022,667	3%	0.275%	4.64%	\$12,582,855	\$11,992,812	\$12,582,855
2025	\$4,535,463,573	4%	0.275%	3.94%	\$13,078,192	\$12,472,525	\$13,078,192
2026	\$4,626,172,845	2%	0.275%	3.64%	\$13,553,953	\$12,721,975	\$13,553,953

### % of Payment Split To Each Municipality

Clute	Freeport	Lake Jackson
15.55%	38.89%	45.56%

## Clute Split

Year	Proportion of Assessed Value To Municipality	Municipal Tax Rate
2011		0.672000%
2012	\$449,046,238	0.672000%
2013	\$471,498,550	0.672000%
2014	\$490,358,492	0.672000%
2015	\$519,780,001	0.659000%
2016	\$524,977,801	0.643000%
2017	\$577,475,581	0.625000%
2018	\$594,799,849	0.625000%
2019	\$565,059,856	0.625000%
2020	\$548,108,061	0.595392%
2021	\$602,918,867	0.625000%
2022	\$633,064,810	0.625000%
2023	\$658,387,403	0.625000%
2024	\$678,139,025	0.625000%
2025	\$705,264,586	0.625000%
2026	\$719,369,877	0.625000%

## Freeport Split

Year	Proportion of Assessed Value To Municipality	Municipal Tax Rate
2011		0.680000%
2012	\$1,123,048,758	0.700000%
2013	\$1,179,201,196	0.675586%
2014	\$1,226,369,244	0.675586%
2015	\$1,299,951,399	0.645642%
2016	\$1,312,950,913	0.628005%
2017	\$1,444,246,004	0.628005%
2018	\$1,487,573,384	0.628005%
2019	\$1,413,194,715	0.628005%
2020	\$1,370,798,874	0.615859%
2021	\$1,507,878,761	0.600000%
2022	\$1,583,272,699	0.600000%
2023	\$1,646,603,607	0.600000%
2024	\$1,696,001,715	0.600000%
2025	\$1,763,841,784	0.600000%
2026	\$1,799,118,619	0.600000%

## Lake Jackson Split

Year	Proportion of Assessed Value To City	Municipal Tax Rate
2011		0.390000%
2012	\$1,315,662,161	0.390000%
2013	\$1,381,445,269	0.390000%
2014	\$1,436,703,080	0.387500%
2015	\$1,522,905,264	0.360000%
2016	\$1,538,134,317	0.337500%
2017	\$1,691,947,749	0.337500%
2018	\$1,742,706,181	0.335200%
2019	\$1,655,570,872	0.348200%
2020	\$1,605,903,746	0.328977%
2021	\$1,766,494,120	0.339000%
2022	\$1,854,818,826	0.339000%
2023	\$1,929,011,580	0.339000%
2024	\$1,986,881,927	0.339000%
2025	\$2,066,357,204	0.339000%
2026	\$2,107,684,348	0.339000%

# Freeport LNG Development

Freeport LNG - 313

Application - 244

Jobs: 90

Source: <https://assets.comptroller.texas.gov/ch313/244/00244-773-3D-SR-2022-0914-MCA-020905-brazosport%20.xlsx>

Limitation Schedule

Source: <https://assets.comptroller.texas.gov/ch313/244/00244-CDR-3D-2022-0914-MCA-020905-Brazosport.xlsx>

Year of Agreement	Tax Year	Market Value of Qualified Property (Before Any Exemptions)	Taxable Value of Qualified Property for I&S Purposes	Taxable Value of Qualified Property for M&O Purposes	I&S Tax Rate	M&O Tax Rate	Total Tax Levy (I&S and M&O) without Limitation	Total Tax Levy (I&S and M&O) with limitation and After Application of Any Tax Credit	Gross Tax Savings through Limitation	Gross Tax Savings through Tax Credit	Total Gross Tax Savings	Revenue Protection Payments	Supplemental Payments (Paid/Estimated to be Paid)
QTP1	2017	\$650,499,998	\$608,725,750	\$608,725,750	\$0.22	\$1.04	\$7,641,334	\$7,641,334	\$0	\$0	\$0	\$0	\$0
QTP2	2018	\$1,094,107,350	\$983,852,740	\$983,852,740	\$0.22	\$1.04	\$12,350,303	\$12,350,303	\$0	\$0	\$0	\$0	\$0
L1	2019	\$1,196,723,230	\$993,598,730	\$30,000,000	\$0.22	\$0.97	\$11,777,126	\$2,430,218	\$9,346,908	\$0	\$9,346,908	\$5,387,886	\$395,902
L2	2020	\$2,647,547,870	\$2,342,335,900	\$30,000,000	\$0.22	\$0.97	\$27,679,383	\$3,055,995	\$22,346,414	\$2,276,974	\$24,623,388	\$5,949,730	\$1,050,000
L3	2021	\$2,460,094,070	\$2,087,391,480	\$30,000,000	\$0.22	\$0.96	\$24,604,083	\$2,506,200	\$19,820,910	\$2,276,974	\$22,097,883	\$9,346	\$1,050,000
L4	2022	\$2,357,191,250	\$1,966,569,740	\$30,000,000	\$0.22	\$0.95	\$22,859,407	\$2,259,077	\$18,341,252	\$2,259,077	\$20,600,329	\$3,149,725	\$1,050,000
L5	2023	\$2,239,331,700	\$1,868,241,300	\$30,000,000	\$0.22	\$0.95	\$21,716,437	\$2,153,227	\$17,409,983	\$2,153,227	\$19,563,210	\$2,624,944	\$1,050,000
L6	2024	\$2,127,365,100	\$1,774,829,200	\$30,000,000	\$0.22	\$0.95	\$20,630,615	\$2,052,669	\$16,525,277	\$2,052,669	\$18,577,946	\$0	\$1,050,000
L7	2025	\$2,020,996,800	\$1,686,087,700	\$30,000,000	\$0.22	\$0.95	\$19,599,083	\$1,957,138	\$15,684,807	\$1,957,138	\$17,641,945	\$2,189,306	\$1,050,000
L8	2026	\$1,919,947,000	\$1,601,783,300	\$30,000,000	\$0.22	\$0.95	\$18,619,129	\$1,866,385	\$14,886,360	\$1,866,385	\$16,752,744	\$0	\$1,050,000
MVP1	2027	\$1,823,949,700	\$1,521,694,100	\$1,521,694,100	\$0.22	\$0.95	\$17,688,172	\$16,591,799	\$0	\$1,096,373	\$1,096,373	\$0	\$109,637
MVP2	2028	\$1,732,752,200	\$1,445,609,400	\$1,445,609,400	\$0.22	\$0.95	\$16,803,764	\$16,803,764	\$0	\$0	\$0	\$0	\$0
MVP3	2029	\$1,646,114,600	\$1,373,328,900	\$1,373,328,900	\$0.22	\$0.95	\$15,963,575	\$15,963,575	\$0	\$0	\$0	\$0	\$0

**Application - 245**

**Jobs: 51**

Source: <https://assets.comptroller.texas.gov/ch313/245/00245-773-3D-SR-2020-0907-MCA-020905-brazosport%20V2.xlsx>

**Limitation Schedule**

Source: <https://assets.comptroller.texas.gov/ch313/245/00245-CDR-3D-2020-0815-MCA-020905-Brazosport.xlsx>

Year of Agreement	Tax Year	Market Value of Qualified Property (Before Any Exemptions)	Taxable Value of Qualified Property for I&S Purposes	Taxable Value of Qualified Property for M&O Purposes	I&S Tax Rate	M&O Tax Rate	Total Tax Levy (I&S and M&O) without Limitation	Total Tax Levy (I&S and M&O) with limitation and After Application of Any Tax Credit	Gross Tax Savings through Limitation	Gross Tax Savings through Tax Credit	Total Gross Tax Savings	Revenue Protection Payments	Supplemental Payments (Paid/Estimated to be Paid)
QTP1	2018	\$1,075,656,080	\$965,401,270	\$965,401,270	\$0.22	\$1.04	\$12,118,682	\$12,118,682	\$0	\$0	\$0	\$0	\$0
QTP2	2019	\$1,126,500,000	\$934,995,000	\$934,995,000	\$0.22	\$0.97	\$11,082,496	\$11,082,496	\$0	\$0	\$0	\$0	\$0
L1	2020	\$2,711,480,295	\$2,435,779,660	\$30,000,000	\$0.22	\$0.97	\$28,783,608	\$5,534,154	\$23,249,455	\$0	\$23,249,455	\$8,279,250	\$1,050,000
L2	2021	\$2,603,021,083	\$2,205,457,266	\$30,000,000	\$0.22	\$0.97	\$26,061,889	\$2,519,135	\$21,023,619	\$2,519,135	\$23,542,754	\$9,633	\$1,050,000
L3	2022	\$2,498,900,240	\$2,117,238,975	\$30,000,000	\$0.22	\$0.97	\$25,019,413	\$2,424,168	\$20,171,077	\$2,424,168	\$22,595,245	\$0	\$1,050,000
L4	2023	\$2,398,944,230	\$2,032,549,416	\$30,000,000	\$0.22	\$0.97	\$24,018,636	\$2,332,999	\$19,352,638	\$2,332,999	\$21,685,637	\$0	\$1,050,000
L5	2024	\$2,302,986,461	\$1,951,247,440	\$30,000,000	\$0.22	\$0.97	\$23,057,891	\$2,245,478	\$18,566,935	\$2,245,478	\$20,812,413	\$0	\$1,050,000
L6	2025	\$2,210,867,002	\$1,873,197,542	\$30,000,000	\$0.22	\$0.97	\$22,135,575	\$2,161,457	\$17,812,661	\$2,161,457	\$19,974,118	\$154,678	\$1,050,000
L7	2026	\$2,122,432,322	\$1,798,269,640	\$30,000,000	\$0.22	\$0.97	\$21,250,152	\$2,080,797	\$17,088,558	\$2,080,797	\$19,169,355	\$0	\$1,050,000
L8	2027	\$2,037,535,029	\$1,726,338,855	\$30,000,000	\$0.22	\$0.97	\$20,400,146	\$2,003,364	\$16,393,419	\$2,003,364	\$18,396,782	\$0	\$1,050,000
MVP1	2028	\$1,956,033,628	\$1,657,285,301	\$1,657,285,301	\$0.22	\$0.97	\$19,584,140	\$16,844,914	\$0	\$2,739,227	\$2,739,227	\$0	\$273,923
MVP2	2029	\$1,877,792,283	\$1,590,993,889	\$1,590,993,889	\$0.22	\$0.97	\$18,800,775	\$18,800,775	\$0	\$0	\$0	\$0	\$0
MVP3	2030	\$1,802,680,592	\$1,527,354,133	\$1,527,354,133	\$0.22	\$0.97	\$18,048,744	\$18,048,744	\$0	\$0	\$0	\$0	\$0

Application - 246

Jobs: 37

Source: <https://assets.comptroller.texas.gov/ch313/246/00246-773-3D-SR-2022-0914-MCA-020905-brazosport%20.xlsx>

Limitation Schedule

Source: <https://assets.comptroller.texas.gov/ch313/246/00246-CDR-3D-2022-0914-MCA-020905-Brazosport.xlsx>

Year of Agreement	Tax Year	Market Value of Qualified Property (Before Any Exemptions)	Taxable Value of Qualified Property for I&S Purposes	Taxable Value of Qualified Property for M&O Purposes	I&S Tax Rate	M&O Tax Rate	Total Tax Levy (I&S and M&O) without Limitation	Total Tax Levy (I&S and M&O) with limitation and After Application of Any Tax Credit	Gross Tax Savings through Limitation	Gross Tax Savings through Tax Credit	Total Gross Tax Savings	Revenue Protection Payments	Supplemental Payments (Paid/Estimated to be Paid)
QTP1	2018	\$673,984,350	\$582,992,390	\$582,992,390	\$0.22	\$1.04	\$7,318,303	\$7,318,303	\$0	\$0	\$0	\$0	\$0
QTP2	2019	\$766,000,000	\$635,780,000	\$635,780,000	\$0.22	\$0.97	\$7,535,900	\$7,535,900	\$0	\$0	\$0	\$0	\$0
L1	2020	\$991,093,130	\$899,526,620	\$30,000,000	\$0.22	\$0.97	\$10,629,706	\$2,226,601	\$8,403,105	\$0	\$8,403,105	\$0	\$840,311
L2	2021	\$2,124,948,540	\$1,898,027,900	\$30,000,000	\$0.22	\$0.96	\$22,372,055	\$2,714,447	\$17,996,581	\$1,661,027	\$19,657,607	\$5,483,899	\$1,050,000
L3	2022	\$2,032,100,100	\$1,782,887,100	\$30,000,000	\$0.22	\$0.95	\$20,724,280	\$2,461,659	\$16,601,594	\$1,661,027	\$18,262,620	\$3,149,104	\$1,050,000
L4	2023	\$1,930,495,100	\$1,693,742,700	\$30,000,000	\$0.22	\$0.95	\$19,688,065	\$2,269,731	\$15,757,307	\$1,661,027	\$17,418,334	\$2,626,723	\$1,050,000
L5	2024	\$1,833,970,300	\$1,609,055,600	\$30,000,000	\$0.22	\$0.95	\$18,703,662	\$2,087,400	\$14,955,236	\$1,661,027	\$16,616,262	\$0	\$1,050,000
L6	2025	\$1,742,271,800	\$1,528,602,800	\$30,000,000	\$0.22	\$0.95	\$17,768,479	\$1,914,185	\$14,193,267	\$1,661,027	\$15,854,294	\$2,193,095	\$1,050,000
L7	2026	\$1,655,158,200	\$1,452,172,700	\$30,000,000	\$0.22	\$0.95	\$16,880,055	\$1,749,631	\$13,469,398	\$1,661,027	\$15,130,424	\$0	\$1,050,000
L8	2027	\$1,572,400,300	\$1,379,564,100	\$30,000,000	\$0.22	\$0.95	\$16,036,053	\$1,627,166	\$12,781,722	\$1,627,166	\$14,408,887	\$0	\$1,050,000
MVP1	2028	\$1,493,780,300	\$1,310,585,900	\$1,310,585,900	\$0.22	\$0.95	\$15,234,251	\$15,200,390	\$0	\$33,861	\$33,861	\$0	\$3,386
MVP2	2029	\$1,419,091,300	\$1,245,056,600	\$1,245,056,600	\$0.22	\$0.95	\$14,472,538	\$14,472,538	\$0	\$0	\$0	\$0	\$0
MVP3	2030	\$1,348,136,700	\$1,182,803,800	\$1,182,803,800	\$0.22	\$0.95	\$13,748,911	\$13,748,911	\$0	\$0	\$0	\$0	\$0

**Application - 1559**

**Jobs: 10** Source: <https://assets.comptroller.texas.gov/ch313/1559/01559-773-4D-SR-2022-0915-MCA-020905-Brazosport.xlsx>

**Limitation Schedule** Source: <https://assets.comptroller.texas.gov/ch313/246/00246-CDR-3D-2022-0914-MCA-020905-Brazosport.xlsx>

Year of Agreement	Tax Year	Market Value of Qualified Property (Before Any Exemptions)	Taxable Value of Qualified Property for I&S Purposes	Taxable Value of Qualified Property for M&O Purposes	I&S Tax Rate	M&O Tax Rate	Total Tax Levy (I&S and M&O) without Limitation	Total Tax Levy (I&S and M&O) with Limitation	Gross Tax Savings through Limitation	Revenue Protection Payments	Supplemental Payments (Paid/Estimated to be Paid)
QTP1	2023	\$141,496,900	\$141,496,900	\$141,496,900	\$0.22	\$0.95	\$1,644,760	\$1,644,760	\$0	\$0	\$0
QTP2	2024	\$406,194,800	\$406,194,800	\$406,194,800	\$0.22	\$0.95	\$4,721,608	\$4,721,608	\$0	\$0	\$0
L1	2025	\$659,382,100	\$659,382,100	\$30,000,000	\$0.22	\$0.95	\$7,664,658	\$1,703,780	\$5,960,878	\$4,855,544	\$1,083,800
L2	2026	\$1,454,798,700	\$1,454,798,700	\$30,000,000	\$0.22	\$0.95	\$16,910,580	\$3,416,312	\$13,494,268	\$18,607,071	\$1,083,800
L3	2027	\$2,343,386,000	\$2,343,386,000	\$30,000,000	\$0.22	\$0.95	\$27,239,519	\$5,329,440	\$21,910,079	\$48,002,757	\$1,083,800
L4	2028	\$2,261,367,500	\$2,261,367,500	\$30,000,000	\$0.22	\$0.95	\$26,286,136	\$5,152,854	\$21,133,282	\$0	\$1,083,800
L5	2029	\$2,182,219,900	\$2,182,219,900	\$30,000,000	\$0.22	\$0.95	\$25,366,124	\$4,982,449	\$20,383,675	\$280,025	\$1,083,800
L6	2030	\$2,105,842,300	\$2,105,842,300	\$30,000,000	\$0.22	\$0.95	\$24,478,311	\$4,818,008	\$19,660,302	\$0	\$1,083,800
L7	2031	\$2,032,138,100	\$2,032,138,100	\$30,000,000	\$0.22	\$0.95	\$23,621,573	\$4,659,323	\$18,962,250	\$3,909,352	\$1,083,800
L8	2032	\$1,961,012,800	\$1,961,012,800	\$30,000,000	\$0.22	\$0.95	\$22,794,813	\$4,506,191	\$18,288,622	\$0	\$1,083,800
L9	2033	\$1,892,377,700	\$1,892,377,700	\$30,000,000	\$0.22	\$0.95	\$21,996,998	\$4,358,419	\$17,638,579	\$0	\$1,083,800
L10	2034	\$1,826,145,000	\$1,826,145,000	\$30,000,000	\$0.22	\$0.95	\$21,227,109	\$4,215,820	\$17,011,289	\$11,194,498	\$1,083,800
MVP1	2035	\$1,762,229,800	\$1,762,229,800	\$1,762,229,800	\$0.22	\$0.95	\$20,484,159	\$20,484,159	\$0	\$0	\$0
MVP2	2036	\$1,700,551,300	\$1,700,551,300	\$1,700,551,300	\$0.22	\$0.95	\$19,767,208	\$19,767,208	\$0	\$0	\$0
MVP3	2037	\$1,641,032,400	\$1,641,032,400	\$1,641,032,400	\$0.22	\$0.95	\$19,075,361	\$19,075,361	\$0	\$0	\$0
MVP4	2038	\$1,583,596,100	\$1,583,596,100	\$1,583,596,100	\$0.22	\$0.95	\$18,407,721	\$18,407,721	\$0	\$0	\$0
MVP5	2039	\$1,528,170,300	\$1,528,170,300	\$1,528,170,300	\$0.22	\$0.95	\$17,763,452	\$17,763,452	\$0	\$0	\$0

## Freeport LNG - 312

Reinvestment Zone 21-01

Source: 312 Agreement

### Core Info:

<b>Total Value of Abated Property After Construction</b>	\$2,403,472,500
<b>Total Value of Abated Property After Agreement</b>	\$1,872,969,000
<b>Total Jobs Created</b>	45

### Abatement Schedule:

Period	Year	Abatement %	Tax Rate	Investment Spending	PILOT
0	2022		0.291106%	\$480,694,500	\$0
0	2023		0.291106%	\$961,389,000	\$0
0	2024		0.291106%	\$1,442,083,500	\$0
1	2025	100%	0.291106%	\$1,922,778,000	\$0
2	2026	100%	0.291106%	\$2,403,472,500	\$0
3	2027	100%	0.291106%	\$2,344,527,667	\$0
4	2028	100%	0.291106%	\$2,285,582,833	\$0
5	2029	100%	0.291106%	\$2,226,638,000	\$0
6	2030	100%	0.291106%	\$2,167,693,167	\$0
7	2031	100%	0.291106%	\$2,108,748,333	\$0
8	2032	100%	0.291106%	\$2,049,803,500	\$0
9	2033	100%	0.291106%	\$1,990,858,667	\$0
10	2034	100%	0.291106%	\$1,931,913,833	\$0

**Reinvestment Zone NO 2A and 3**

Source: 312 Agreement

**Core Info:**

<b>Total Value of Abated Property After Construction</b>	1,500,000,000
<b>Total Value of Abated Property After Agreement</b>	1,000,000,000
<b>Total Jobs Promised</b>	55

**Abatement Schedule:**

Period	Year	Abatement %	Tax Rate	Investment Spending	PILOT
0	2018		0.367914%	\$375,000,000	\$0
1	2019	100%	0.365233%	\$750,000,000	\$0
2	2020	100%	0.342017%	\$1,125,000,000	\$0
3	2021	100%	0.336530%	\$1,500,000,000	\$0
4	2022	100%	0.291106%	\$1,437,500,000	\$0
5	2023	100%	0.291106%	\$1,375,000,000	\$0
6	2024	100%	0.291106%	\$1,312,500,000	\$0
7	2025	100%	0.291106%	\$1,250,000,000	\$0
8	2026	100%	0.291106%	\$1,187,500,000	\$0
9	2027	100%	0.291106%	\$1,125,000,000	\$0
10	2028	100%	0.291106%	\$1,062,500,000	\$0

**Investment Zone NO 2 and 3**

Source: 312 Agreement

**Core Info:**

<b>Total Value of Abated Property After Construction</b>	1,800,000,000
<b>Total Value of Abated Property After Agreement</b>	1,500,000,000
<b>Total Jobs Promised</b>	52

**Abatement Schedule:**

Period	Year	Abatement %	Tax Rate	Investment Spending	PILOT
0	2015		0.426000%	\$360,000,000	\$0
1	2016	100%	0.397405%	\$720,000,000	\$0
2	2017	100%	0.380234%	\$1,080,000,000	\$0
3	2018	100%	0.367914%	\$1,440,000,000	\$0
4	2019	100%	0.365233%	\$1,800,000,000	\$0
5	2020	100%	0.342017%	\$1,757,142,857	\$0
6	2021	100%	0.336530%	\$1,714,285,714	\$0
7	2022	100%	0.291106%	\$1,671,428,571	\$0
8	2023	100%	0.291106%	\$1,628,571,429	\$0
9	2024	100%	0.291106%	\$1,585,714,286	\$0
10	2025	100%	0.291106%	\$1,542,857,143	\$0

## Freeport LNG - IDA - Freeport/Oyster Creek

Source: IDA Agreement  
313 Agreements With Freeport (All Applications)

### Freeport

Agreement Period	Estimated Property Value	Weighted Average of Payment	Payment	Municipal Tax Rate
2015	\$0	0.776	\$4,985,000	0.645642%
2016	\$66,881,590	0.813	\$1,300,000	0.628005%
2017	\$1,376,349,998	0.708	\$850,000	0.628005%
2018	\$2,843,747,780	0.680	\$850,000	0.628005%
2019	\$3,089,223,230	0.798	\$1,775,000	0.628005%
2020	\$6,350,121,295	0.770	\$1,775,000	0.615859%
2021	\$7,188,063,693	0.775	\$2,000,000	0.600000%
2022	\$6,888,191,590	0.760	\$2,000,000	0.600000%
2023	\$6,710,267,930	0.746	\$2,000,000	0.600000%
2024	\$6,670,516,661	0.746	\$2,000,000	0.600000%
2025	\$6,633,517,702	0.746	\$2,000,000	0.600000%
2026	\$7,152,336,222	0.746	\$2,000,000	0.600000%
2027	\$7,777,271,029	0.746	\$2,000,000	0.600000%
2028	\$7,443,933,628	0.746	\$2,000,000	0.600000%
2029	\$7,125,218,083	0.746	\$2,000,000	0.600000%

## Oyster Creek

Agreement Period	Estimated Property Value	Weighted Average	Payment	Municipal Tax Rate
2015	\$0	0.224	\$1,435,000	0.332273%
2016	\$66,881,590	0.188	\$300,000	0.303816%
2017	\$1,376,349,998	0.292	\$350,000	0.303816%
2018	\$2,843,747,780	0.320	\$400,000	0.258976%
2019	\$3,089,223,230	0.202	\$450,000	0.293346%
2020	\$6,350,121,295	0.230	\$530,000	0.238518%
2021	\$7,188,063,693	0.225	\$580,000	0.238518%
2022	\$6,888,191,590	0.240	\$630,000	0.238518%
2023	\$6,710,267,930	0.254	\$680,000	0.238518%
2024	\$6,670,516,661	0.254	\$680,000	0.238518%
2025	\$6,633,517,702	0.254	\$680,000	0.238518%
2026	\$7,152,336,222	0.254	\$680,000	0.238518%
2027	\$7,777,271,029	0.254	\$680,000	0.238518%
2028	\$7,443,933,628	0.254	\$680,000	0.238518%
2029	\$7,125,218,083	0.254	\$680,000	0.238518%

# Gladieux

## Gladieux - IDA - Freeport

Source: IDA Agreement and Invoice

Agreement Period	Estimated Property Value	Contract Rate	Municipal Tax Rate
2013	\$9,223,460	55%	0.675586%
2014	\$9,223,460	55%	0.675586%
2015	\$9,223,460	56%	0.645642%
2016	\$9,223,460	57%	0.628005%
2017	\$9,223,460	58%	0.628005%
2018	\$9,223,460	59%	0.628005%
2019	\$9,223,460	60%	0.628005%
2020	\$9,223,460	61%	0.615859%
2021	\$9,223,460	62%	0.600000%
2022	\$9,223,460	63%	0.600000%
2023	\$9,223,460	64%	0.600000%
2024	\$9,223,460	64%	0.600000%
2025	\$9,223,460	65%	0.600000%
2026	\$9,223,460	65%	0.600000%

# Ineos USA

## Ineos - 313

### Application - 1099

Jobs: 59

Source: <https://assets.comptroller.texas.gov/ch313/1099/01099-773-4D-SR-2022-0915-MCA-020902-Angleton%20.xlsx>

### Limitation Schedule

Source: <https://assets.comptroller.texas.gov/ch313/1099/01099-CDR-4D-2022-0915-MCA-020902-Angleton%20V1.xlsx>

Year of Agreement	Tax Year	Market Value of Qualified Property (Before Any Exemptions)	Taxable Value of Qualified Property for I&S Purposes	Taxable Value of Qualified Property for M&O Purposes	I&S Tax Rate	M&O Tax Rate	Total Tax Levy (I&S and M&O) without Limitation	Total Tax Levy (I&S and M&O) with Limitation	Gross Tax Savings through Limitation	Revenue Protection Payments	Supplemental Payments (Paid/Estimated to be Paid)
QTP1	2017	\$0	\$0	\$0	\$0.42	\$1.04	\$0	\$0	\$0	\$0	\$632,745
QTP2	2018	\$46,257,490	\$46,257,490	\$46,257,490	\$0.42	\$1.04	\$673,139	\$673,139	\$0	\$0	\$632,745
L1	2019	\$362,610,430	\$362,610,430	\$30,000,000	\$0.42	\$0.97	\$5,022,880	\$1,796,559	\$3,226,321	\$3,498,893	\$0
L2	2020	\$425,900,000	\$425,900,000	\$30,000,000	\$0.42	\$0.92	\$5,670,007	\$2,043,167	\$3,626,840	\$850,082	\$1,110,703
L3	2021	\$408,139,970	\$408,139,970	\$30,000,000	\$0.40	\$0.87	\$5,171,133	\$1,873,753	\$3,297,381	\$0	\$632,745
L4	2022	\$394,792,970	\$394,792,970	\$30,000,000	\$0.40	\$0.87	\$5,002,027	\$1,821,032	\$3,180,995	\$664,931	\$787,532
L5	2023	\$410,353,200	\$410,353,200	\$30,000,000	\$0.40	\$0.87	\$5,199,175	\$1,882,495	\$3,316,680	\$155,298	\$632,745
L6	2024	\$393,939,100	\$393,939,100	\$30,000,000	\$0.40	\$0.87	\$4,991,208	\$1,817,659	\$3,173,549	\$0	\$632,745
L7	2025	\$378,181,500	\$378,181,500	\$30,000,000	\$0.40	\$0.87	\$4,791,560	\$1,755,417	\$3,036,143	\$0	\$632,745
L8	2026	\$363,054,200	\$363,054,200	\$30,000,000	\$0.40	\$0.87	\$4,599,897	\$1,695,664	\$2,904,233	\$0	\$632,745
L9	2027	\$348,532,000	\$348,532,000	\$30,000,000	\$0.40	\$0.87	\$4,415,900	\$1,638,301	\$2,777,599	\$0	\$632,745
L10	2028	\$334,590,700	\$334,590,700	\$30,000,000	\$0.40	\$0.87	\$4,239,264	\$1,583,233	\$2,656,031	\$0	\$632,745
MVP1	2029	\$321,207,100	\$321,207,100	\$321,207,100	\$0.40	\$0.87	\$4,069,694	\$4,069,694	\$0	\$0	\$632,745
MVP2	2030	\$308,358,800	\$308,358,800	\$308,358,800	\$0.40	\$0.87	\$3,906,906	\$3,906,906	\$0	\$0	\$632,745
MVP3	2031	\$296,024,400	\$296,024,400	\$296,024,400	\$0.40	\$0.87	\$3,750,629	\$3,750,629	\$0	\$0	\$632,745
MVP4	2032	\$284,183,400	\$284,183,400	\$284,183,400	\$0.40	\$0.87	\$3,600,604	\$3,600,604	\$0	\$0	\$0
MVP5	2033	\$272,816,100	\$272,816,100	\$272,816,100	\$0.40	\$0.87	\$3,456,580	\$3,456,580	\$0	\$0	\$0

## Application - 1192

Jobs: 14

Source: <https://assets.comptroller.texas.gov/ch313/1192/01192-773-4D-SR-2022-0915-MCA-020902-Angleton.xlsx>

### Limitation Schedule

Source: <https://assets.comptroller.texas.gov/ch313/1192/01192-CDR-4D-2022-0915-MCA-020902-Angleton%20V1.xlsx>

Year of Agreement	Tax Year	Market Value of Qualified Property (Before Any Exemptions)	Taxable Value of Qualified Property for I&S Purposes	Taxable Value of Qualified Property for M&O Purposes	I&S Tax Rate	M&O Tax Rate	Total Tax Levy (I&S and M&O) without Limitation	Total Tax Levy (I&S and M&O) with Limitation	Gross Tax Savings through Limitation	Revenue Protection Payments	Supplemental Payments (Paid/Estimated to be Paid)
QTP1	2018	\$0	\$0	\$0	\$0.42	\$1.04	\$0	\$0	\$0	\$0	\$641,700
QTP2	2019	\$11,751,720	\$11,751,720	\$11,751,720	\$0.42	\$0.97	\$162,785	\$162,785	\$0	\$0	\$641,700
L1	2020	\$51,723,500	\$51,723,500	\$30,000,000	\$0.42	\$0.92	\$688,595	\$489,586	\$199,009	\$268,623	\$0
L2	2021	\$131,712,800	\$131,712,800	\$30,000,000	\$0.40	\$0.87	\$1,668,801	\$781,866	\$886,936	\$759,476	\$50,984
L3	2022	\$132,245,790	\$132,245,790	\$30,000,000	\$0.40	\$0.87	\$1,675,554	\$783,971	\$891,583	\$11,222	\$352,145
L4	2023	\$158,677,584	\$158,677,584	\$30,000,000	\$0.40	\$0.87	\$2,010,445	\$888,376	\$1,122,069	\$253,201	\$347,547
L5	2024	\$174,952,208	\$174,952,208	\$30,000,000	\$0.40	\$0.87	\$2,216,644	\$952,661	\$1,263,983	\$153,090	\$444,357
L6	2025	\$167,954,120	\$167,954,120	\$30,000,000	\$0.40	\$0.87	\$2,127,979	\$925,019	\$1,202,960	\$0	\$481,184
L7	2026	\$161,235,955	\$161,235,955	\$30,000,000	\$0.40	\$0.87	\$2,042,860	\$898,482	\$1,144,378	\$0	\$457,751
L8	2027	\$154,786,517	\$154,786,517	\$30,000,000	\$0.40	\$0.87	\$1,961,145	\$873,007	\$1,088,138	\$0	\$435,255
L9	2028	\$148,595,056	\$148,595,056	\$30,000,000	\$0.40	\$0.87	\$1,882,699	\$848,550	\$1,034,149	\$0	\$413,660
L10	2029	\$142,651,254	\$142,651,254	\$30,000,000	\$0.40	\$0.87	\$1,807,391	\$825,072	\$982,319	\$0	\$392,928
MVP1	2030	\$136,945,204	\$136,945,204	\$136,945,204	\$0.40	\$0.87	\$1,735,096	\$1,735,096	\$0	\$0	\$0
MVP2	2031	\$131,467,395	\$131,467,395	\$131,467,395	\$0.40	\$0.87	\$1,665,692	\$1,665,692	\$0	\$0	\$0
MVP3	2032	\$126,208,700	\$126,208,700	\$126,208,700	\$0.40	\$0.87	\$1,599,064	\$1,599,064	\$0	\$0	\$0
MVP4	2033	\$121,160,352	\$121,160,352	\$121,160,352	\$0.40	\$0.87	\$1,535,102	\$1,535,102	\$0	\$0	\$0
MVP5	2034	\$116,313,938	\$116,313,938	\$116,313,938	\$0.40	\$0.87	\$1,473,698	\$1,473,698	\$0	\$0	\$0

## INEOS - 312

### Reinvestment Zone 01

Source: 312 Agreement

#### Core Info:

<b>Total Value of Abated Property After Construction</b>	\$441,500,000	
<b>Total Value of Abated Property After Agreement</b>	\$345,745,900	
<b>Total Jobs Created</b>	80	70 full time + 10 contract

#### Abatement Schedule:

Period	Year	Abatement %	Tax Rate	Investment Spending	PILOT
0	2016		0.397405%	\$147,166,667	\$0
1	2017	100%	0.380234%	\$294,333,333	\$0
2	2018	100%	0.367914%	\$441,500,000	\$0
3	2019	100%	0.365233%	\$425,540,983	\$0
4	2020	100%	0.342017%	\$409,581,967	\$0
5	2021	100%	0.336530%	\$393,622,950	\$0
6	2022	100%	0.291106%	\$377,663,933	\$0
7	2023	100%	0.291106%	\$361,704,917	\$0

# MEGlobal

## MEGlobal - 312

Reinvestment Zone No.20

Source: 312 Agreement

### Core Info:

<b>Total Value of Abated Property After Construction</b>	\$1,000,000,000
<b>Total Value of Abated Property After Agreement</b>	\$693,000,000
<b>Total Jobs Promised</b>	35

### Abatement Schedule:

Period	Year	Abatement %	Tax Rate	Estimated Appraisal Value	PILOT
0	2017			\$500,000,000	\$0
1	2018	100%	0.367914%	\$1,000,000,000	\$0
2	2019	100%	0.365233%	\$969,300,000	\$0
3	2020	100%	0.342017%	\$938,600,000	\$0
4	2021	100%	0.336530%	\$907,900,000	\$0
5	2022	100%	0.291106%	\$877,200,000	\$0
6	2023	100%	0.291106%	\$846,500,000	\$0
7	2024	100%	0.291106%	\$815,800,000	\$0
8	2025	100%	0.291106%	\$785,100,000	\$0
9	2026	100%	0.291106%	\$754,400,000	\$0
10	2027	100%	0.291106%	\$723,700,000	\$0

# Phillips 66 Company

Phillips 66 - 313

Application - 286

Jobs: 29

Source: <https://assets.comptroller.texas.gov/ch313/286/00286-773-3D-SR-2022-0914-MCA-020906-Sweeny.xlsx>

Limitation Schedule

Source: <https://assets.comptroller.texas.gov/ch313/286/00286-CDR-3D-2022-0914-MCA-020906-Sweeny.xlsx>

Year of Agreement	Tax Year	Market Value of Qualified Property (Before Any Exemptions)	Taxable Value of Qualified Property for I&S Purposes	Taxable Value of Qualified Property for M&O Purposes	I&S Tax Rate	M&O Tax Rate	Total Tax Levy (I&S and M&O) without Limitation	Total Tax Levy (I&S and M&O) with limitation and After Application of Any Tax Credit	Gross Tax Savings through Limitation	Gross Tax Savings through Tax Credit	Total Gross Tax Savings	Revenue Protection Payments	Supplemental Payments (Paid/Estimated to be Paid)
QTP1	2015	\$200,000,000	\$200,000,000	\$200,000,000	\$0.17	\$1.04	\$2,423,400	\$2,423,400	\$0	\$0	\$0	\$0	\$0
QTP2	2016	\$302,647,760	\$302,647,760	\$302,647,760	\$0.17	\$1.04	\$3,667,183	\$3,667,183	\$0	\$0	\$0	\$0	\$0
L1	2017	\$257,250,600	\$257,250,600	\$30,000,000	\$0.17	\$1.04	\$3,117,106	\$753,699	\$2,363,406	\$0	\$2,363,406	\$1,602,248	\$76,116
L2	2018	\$253,391,840	\$253,391,840	\$30,000,000	\$0.15	\$1.06	\$3,070,349	\$351,198	\$2,367,954	\$351,198	\$2,719,151	\$371,533	\$234,762
L3	2019	\$316,739,800	\$316,739,800	\$30,000,000	\$0.15	\$0.99	\$3,616,218	\$388,747	\$2,838,724	\$388,747	\$3,227,471	\$433,415	\$279,406
L4	2020	\$314,826,510	\$314,826,510	\$30,000,000	\$0.15	\$0.88	\$3,262,862	\$371,501	\$2,519,860	\$371,501	\$2,891,361	\$0	\$289,136
L5	2021	\$309,852,040	\$309,852,040	\$30,000,000	\$0.15	\$0.88	\$3,211,307	\$367,728	\$2,475,851	\$367,728	\$2,843,579	\$41,963	\$280,162
L6	2022	\$336,287,970	\$336,287,970	\$30,000,000	\$0.15	\$0.86	\$3,417,695	\$384,764	\$2,648,166	\$384,764	\$3,032,930	\$32,785	\$300,015
L7	2023	\$326,199,331	\$326,199,331	\$30,000,000	\$0.15	\$0.86	\$3,315,164	\$377,112	\$2,560,939	\$377,112	\$2,938,052	\$7,586	\$293,047
L8	2024	\$316,413,351	\$316,413,351	\$30,000,000	\$0.15	\$0.86	\$3,215,709	\$369,690	\$2,476,330	\$369,690	\$2,846,019	\$7,274	\$247,962
MVP1	2025	\$306,920,950	\$306,920,950	\$306,920,950	\$0.15	\$0.86	\$3,119,238	\$1,126,441	\$0	\$1,992,797	\$1,992,797	\$0	\$174,396
MVP2	2026	\$297,713,322	\$297,713,322	\$297,713,322	\$0.15	\$0.86	\$3,025,660	\$3,025,660	\$0	\$0	\$0	\$0	\$60,796
MVP3	2027	\$288,781,922	\$288,781,922	\$288,781,922	\$0.15	\$0.86	\$2,934,891	\$2,934,891	\$0	\$0	\$0	\$0	\$0

Application - 1185

Jobs: 16

Source: <https://assets.comptroller.texas.gov/ch313/1185/01185-773-4D-SR-2022-0915-MCA-020906-sweeny%20.xlsx>

Limitation Schedule

Source: <https://assets.comptroller.texas.gov/ch313/1185/01185-CDR-4D-2022-0915-MCA-020906-Sweeny%20V1.xlsx>

Year of Agreement	Tax Year	School Year	Total Investment (cumulative)	Market Value of Qualified Property (Before Any Exemptions)	Taxable Value of Qualified Property for I&S Purposes	Taxable Value of Qualified Property for M&O Purposes	I&S Tax Rate	M&O Tax Rate	Total Tax Levy (I&S and M&O) without Limitation	Total Tax Levy (I&S and M&O) with Limitation	Gross Tax Savings through Limitation	Revenue Protection Payments	Supplemental Payments (Paid/Estimated to be Paid)
QTP1	2019	2019-2020	\$1,054,513,124	\$7,500,000	\$7,500,000	\$7,500,000	\$0.15	\$0.99	\$85,628	\$85,628	\$0	\$0	\$190,439
QTP2	2020	2020-2021	\$1,057,016,301	\$330,000,000	\$330,000,000	\$330,000,000	\$0.15	\$0.88	\$3,420,120	\$3,420,120	\$0	\$0	\$190,439
L1	2021	2021-2022	\$1,057,016,301	\$585,037,310	\$585,037,000	\$30,000,000	\$0.15	\$0.88	\$6,063,323	\$1,152,911	\$4,910,412	\$2,195,500	\$190,439
L2	2022	2022-2023	\$1,057,016,301	\$900,000,000	\$900,000,000	\$30,000,000	\$0.15	\$0.86	\$9,146,700	\$1,624,680	\$7,522,020	\$1,333,740	\$190,439
L3	2023	2023-2024	\$1,057,016,301	\$873,000,000	\$873,000,000	\$30,000,000	\$0.15	\$0.86	\$8,872,299	\$1,583,721	\$7,288,578	\$248,250	\$190,439
L4	2024	2024-2025	\$1,057,016,301	\$846,810,000	\$846,810,000	\$30,000,000	\$0.15	\$0.86	\$8,606,130	\$1,543,991	\$7,062,139	\$249,246	\$190,439
L5	2025	2025-2026	\$1,057,016,301	\$821,405,700	\$821,405,700	\$30,000,000	\$0.15	\$0.86	\$8,347,946	\$1,505,452	\$6,842,494	\$19,350	\$190,439
L6	2026	2026-2027	\$1,057,016,301	\$796,763,529	\$796,763,529	\$30,000,000	\$0.15	\$0.86	\$8,097,508	\$1,468,070	\$6,629,437	\$159,154	\$190,439
L7	2027	2027-2028	\$1,057,016,301	\$772,860,623	\$772,860,623	\$30,000,000	\$0.15	\$0.86	\$7,854,583	\$1,431,810	\$6,422,773	\$445,717	\$190,439
L8	2028	2028-2029	\$1,057,016,301	\$749,674,804	\$749,674,804	\$30,000,000	\$0.15	\$0.86	\$7,618,945	\$1,396,637	\$6,222,308	\$431,805	\$190,439
L9	2029	2029-2030	\$1,057,016,301	\$727,184,560	\$727,184,560	\$30,000,000	\$0.15	\$0.86	\$7,390,377	\$1,362,519	\$6,027,858	\$870,588	\$190,439
L10	2030	2030-2031	\$1,057,016,301	\$705,369,023	\$705,369,023	\$30,000,000	\$0.15	\$0.86	\$7,168,665	\$1,329,425	\$5,839,241	\$234,670	\$190,439
MVP1	2031	2031-2032	\$1,057,016,301	\$684,207,953	\$684,207,953	\$684,207,953	\$0.15	\$0.86	\$6,953,605	\$6,953,605	\$0	\$0	\$190,439
MVP2	2032	2032-2033	\$1,057,016,301	\$663,681,714	\$663,681,714	\$663,681,714	\$0.15	\$0.86	\$6,744,997	\$6,744,997	\$0	\$0	\$190,439
MVP3	2033	2033-2034	\$1,057,016,301	\$643,771,263	\$643,771,263	\$643,771,263	\$0.15	\$0.86	\$6,542,647	\$6,542,647	\$0	\$0	\$190,439
MVP4	2034	2034-2035	\$1,057,016,301	\$624,458,125	\$624,458,125	\$624,458,125	\$0.15	\$0.86	\$6,346,368	\$6,346,368	\$0	\$0	\$0
MVP5	2035	2035-2036	\$1,057,016,301	\$605,724,381	\$605,724,381	\$605,724,381	\$0.15	\$0.86	\$6,155,977	\$6,155,977	\$0	\$0	\$0

**Application - 1334**

**Jobs: 10** Source: <https://assets.comptroller.texas.gov/ch313/1334/01334-773-4D-SR-2020-0815-MCA-020906-Sweeny%20V2.xlsx>

**Limitation Schedule** Source: <https://assets.comptroller.texas.gov/ch313/1334/01334-CDR-4D-2020-0804-MCA-020906-SWEENY.xlsx>

Year of Agreement	Tax Year	Market Value of Qualified Property (Before Any Exemptions)	Taxable Value of Qualified Property for I&S Purposes	Taxable Value of Qualified Property for M&O Purposes	I&S Tax Rate	M&O Tax Rate	Total Tax Levy (I&S and M&O) without Limitation	Total Tax Levy (I&S and M&O) with Limitation	Gross Tax Savings through Limitation	Revenue Protection Payments	Supplemental Payments (Paid/Estimated to be Paid)
QTP1	2020	\$42,500,000	\$42,500,000	\$42,500,000	0.152	0.976	\$479,484	\$479,484	\$0	\$0	\$188,703
QTP2	2021	\$202,500,000	\$202,500,000	\$202,500,000	0.152	0.976	\$2,284,601	\$2,284,601	\$0	\$0	\$188,703
L1	2022	\$485,200,000	\$485,200,000	\$30,000,000	0.152	0.976	\$5,474,018	\$1,028,998	\$4,445,020	\$3,868,905	\$188,703
L2	2023	\$461,065,000	\$461,065,000	\$30,000,000	0.152	0.976	\$5,201,727	\$992,385	\$4,209,342	\$658,138	\$188,703
L3	2024	\$438,134,100	\$438,134,100	\$30,000,000	0.152	0.976	\$4,943,021	\$957,599	\$3,985,422	\$0	\$188,703
L4	2025	\$416,346,300	\$416,346,300	\$30,000,000	0.152	0.976	\$4,697,212	\$924,547	\$3,772,665	\$0	\$188,703
L5	2026	\$395,644,400	\$395,644,400	\$30,000,000	0.152	0.976	\$4,463,653	\$893,142	\$3,570,511	\$0	\$188,703
L6	2027	\$375,975,400	\$375,975,400	\$30,000,000	0.152	0.976	\$4,241,748	\$863,304	\$3,378,444	\$27,318	\$188,703
L7	2028	\$357,287,300	\$357,287,300	\$30,000,000	0.152	0.976	\$4,030,909	\$834,954	\$3,195,955	\$25,096	\$188,703
L8	2029	\$339,529,900	\$339,529,900	\$30,000,000	0.152	0.976	\$3,830,570	\$808,016	\$3,022,554	\$185,718	\$188,703
L9	2030	\$322,658,200	\$322,658,200	\$30,000,000	0.152	0.976	\$3,640,224	\$782,422	\$2,857,802	\$0	\$188,703
L10	2031	\$306,627,100	\$306,627,100	\$30,000,000	0.152	0.976	\$3,459,362	\$758,103	\$2,701,259	\$0	\$188,703
MVP1	2032	\$291,395,600	\$291,395,600	\$291,395,600	0.152	0.976	\$3,287,520	\$3,287,520	\$0	\$0	\$188,703
MVP2	2033	\$276,922,600	\$276,922,600	\$276,922,600	0.152	0.976	\$3,124,236	\$3,124,236	\$0	\$0	\$188,703
MVP3	2034	\$263,171,000	\$263,171,000	\$263,171,000	0.152	0.976	\$2,969,091	\$2,969,091	\$0	\$0	\$188,703
MVP4	2035	\$250,104,800	\$250,104,800	\$250,104,800	0.152	0.976	\$2,821,678	\$2,821,678	\$0	\$0	\$0
MVP5	2036	\$237,689,900	\$237,689,900	\$237,689,900	0.152	0.976	\$2,681,613	\$2,681,613	\$0	\$0	\$0

## Phillips 66 - 312

### Reinvestment Zone 04

Source: 312 Agreement

#### Core Info:

<b>Total Value of Abated Property After Construction</b>	\$1,087,000,000
<b>Total Value of Abated Property After Agreement</b>	\$630,000,000
<b>Total Jobs Created</b>	12

#### Abatement Schedule:

Period	Year	Abatement %	Tax Rate	Estimated Appraisal Value	PILOT
0	2014		0.438500%	\$362,333,333	\$0
1	2015	100%	0.426000%	\$724,666,667	\$0
2	2016	100%	0.397405%	\$1,087,000,000	\$0
3	2017	100%	0.380234%	\$1,036,222,222	\$0
4	2018	100%	0.367914%	\$985,444,444	\$0
5	2019	100%	0.365233%	\$934,666,667	\$0
6	2020	100%	0.342017%	\$883,888,889	\$0
7	2021	100%	0.336530%	\$833,111,111	\$0
8	2022	100%	0.291106%	\$782,333,333	\$0
9	2023	100%	0.291106%	\$731,555,556	\$0
10	2024	100%	0.291106%	\$680,777,778	\$0

## Reinvestment Zone 05

Source: 312 Agreement

### Core Info:

<b>Total Value of Abated Property After Construction</b>	699,000,000
<b>Total Value of Abated Property After Agreement</b>	407,000,000
<b>Total Jobs Promised</b>	12

### Abatement Schedule:

Period	Year	Abatement %	Tax Rate	Estimated Appraisal Value	PILOT
0	2014		0.438500%	\$233,000,000	\$0
1	2015	100%	0.426000%	\$466,000,000	\$0
2	2016	100%	0.397405%	\$699,000,000	\$0
3	2017	100%	0.380234%	\$666,555,556	\$0
4	2018	100%	0.367914%	\$634,111,111	\$0
5	2019	100%	0.365233%	\$601,666,667	\$0
6	2020	100%	0.342017%	\$569,222,222	\$0
7	2021	100%	0.336530%	\$536,777,778	\$0
8	2022	100%	0.291106%	\$504,333,333	\$0
9	2023	100%	0.291106%	\$471,888,889	\$0
10	2024	100%	0.291106%	\$439,444,444	\$0

## Reinvestment Zone 07

Source: 312 Agreement

### Core Info:

<b>Total Value of Abated Property After Construction</b>	1,060,800,000
<b>Total Value of Abated Property After Agreement</b>	661,000,000
<b>Total Jobs Promised</b>	12

### Abatement Schedule:

Period	Year	Abatement %	Tax Rate	Estimated Appraisal Value	PILOT
0	2019		0.365233%	\$530,400,000	\$0
1	2020	100%	0.342017%	\$1,060,800,000	\$0
2	2021	100%	0.336530%	\$1,020,820,000	\$0
3	2022	100%	0.291106%	\$980,840,000	\$0
4	2023	100%	0.291106%	\$940,860,000	\$0
5	2024	100%	0.291106%	\$900,880,000	\$0
6	2025	100%	0.291106%	\$860,900,000	\$0
7	2026	100%	0.291106%	\$820,920,000	\$0
8	2027	100%	0.291106%	\$780,940,000	\$0
9	2028	100%	0.291106%	\$740,960,000	\$0
10	2029	100%	0.291106%	\$700,980,000	\$0

## Reinvestment Zone 07

Source: 312 Agreement

### Core Info:

<b>Total Value of Abated Property After Construction</b>	345,000,000
<b>Total Value of Abated Property After Agreement</b>	280,000,000
<b>Total Jobs Promised</b>	10

### Abatement Schedule:

Period	Year	Abatement %	Tax Rate	Estimated Appraisal Value	PILOT
0	2019		0.365233%	\$115,000,000	\$0
1	2020	100%	0.342017%	\$230,000,000	\$0
2	2021	100%	0.336530%	\$345,000,000	\$0
3	2022	100%	0.291106%	\$334,166,667	\$0
4	2023	100%	0.291106%	\$323,333,333	\$0
5	2024	100%	0.291106%	\$312,500,000	\$0
6	2025	100%	0.291106%	\$301,666,667	\$0
7	2026	100%	0.291106%	\$290,833,333	\$0

## Phillips 66 - IDA - Freeport

Source: IDA Agreement

Agreement Period	Estimated Property Value (Actual Value 2017)	Contract Rate	Municipal Tax Rate
2013	\$69,449,790	55%	0.675586%
2014	\$69,449,790	55%	0.675586%
2015	\$69,449,790	56%	0.645642%
2016	\$69,449,790	57%	0.628005%
2017	\$69,449,790	58%	0.628005%
2018	\$69,449,790	59%	0.628005%
2019	\$69,449,790	60%	0.628005%
2020	\$69,449,790	61%	0.615859%
2021	\$69,449,790	62%	0.600000%
2022	\$69,449,790	63%	0.600000%
2023	\$69,449,790	64%	0.600000%
2024	\$69,449,790	64%	0.600000%
2025	\$69,449,790	65%	0.600000%
2026	\$69,449,790	65%	0.600000%

# Praxair

Praxair - 313

Application - 1144

Jobs: 21

Source: <https://assets.comptroller.texas.gov/ch313/1144/01144-773-4D-SR-2022-0915-MCA-020905-Brazosport%20V1.xlsx>

Limitation Schedule

Source: <https://assets.comptroller.texas.gov/ch313/1144/01144-CDR-4D-2022-0915-MCA-020905-Brazosport.xlsx>

Year of Agreement	Tax Year	Market Value of Qualified Property (Before Any Exemptions)	Taxable Value of Qualified Property for I&S Purposes	Taxable Value of Qualified Property for M&O Purposes	I&S Tax Rate	M&O Tax Rate	Total Tax Levy (I&S and M&O) without Limitation	Total Tax Levy (I&S and M&O) with Limitation	Gross Tax Savings through Limitation	Revenue Protection Payments	Supplemental Payments (Paid/Estimated to be Paid)
QTP1	2018	\$0	\$0	\$0	\$0.22	\$1.04	\$0	\$0	\$0	\$0	\$0
QTP2	2019	\$12,750,000	\$12,750,000	\$12,750,000	\$0.22	\$0.97	\$151,126	\$151,126	\$0	\$0	\$0
L1	2020	\$99,360,000	\$99,360,000	\$80,000,000	\$0.22	\$0.97	\$1,174,137	\$987,042	\$187,095	\$0	\$18,710
L2	2021	\$97,372,800	\$97,372,800	\$80,000,000	\$0.22	\$0.96	\$1,147,733	\$980,364	\$167,370	\$0	\$16,737
L3	2022	\$93,956,300	\$93,956,300	\$80,000,000	\$0.22	\$0.95	\$1,092,148	\$959,968	\$132,180	\$0	\$13,218
L4	2023	\$89,305,800	\$89,305,800	\$80,000,000	\$0.22	\$0.95	\$1,038,091	\$949,955	\$88,135	\$0	\$8,814
L5	2024	\$84,886,500	\$84,886,500	\$80,000,000	\$0.22	\$0.95	\$986,721	\$940,441	\$46,280	\$0	\$4,628
L6	2025	\$80,687,300	\$80,687,300	\$80,000,000	\$0.22	\$0.95	\$937,909	\$931,400	\$6,509	\$0	\$651
L7	2026	\$76,697,200	\$76,697,200	\$76,697,200	\$0.22	\$0.95	\$891,528	\$891,528	\$0	\$0	\$0
L8	2027	\$72,905,200	\$72,905,200	\$72,905,200	\$0.22	\$0.95	\$847,450	\$847,450	\$0	\$0	\$0
L9	2028	\$69,302,300	\$69,302,300	\$69,302,300	\$0.22	\$0.95	\$805,570	\$805,570	\$0	\$0	\$0
L10	2029	\$65,878,500	\$65,878,500	\$65,878,500	\$0.22	\$0.95	\$765,772	\$765,772	\$0	\$0	\$0
MVP1	2030	\$62,624,700	\$62,624,700	\$62,624,700	\$0.22	\$0.95	\$727,950	\$727,950	\$0	\$0	\$0
MVP2	2031	\$59,531,900	\$59,531,900	\$59,531,900	\$0.22	\$0.95	\$691,999	\$691,999	\$0	\$0	\$0
MVP3	2032	\$56,593,100	\$56,593,100	\$56,593,100	\$0.22	\$0.95	\$657,838	\$657,838	\$0	\$0	\$0
MVP4	2033	\$53,800,200	\$53,800,200	\$53,800,200	\$0.22	\$0.95	\$625,374	\$625,374	\$0	\$0	\$0
MVP5	2034	\$52,028,200	\$52,028,200	\$52,028,200	\$0.22	\$0.95	\$604,776	\$604,776	\$0	\$0	\$0

## Application - 1294

Jobs: 10

Source: [https://assets.comptroller.texas.gov/ch313/1294/01294-773-4D-SR-2020-0812-SLA-020906-SWEENY\\_V2.xlsx](https://assets.comptroller.texas.gov/ch313/1294/01294-773-4D-SR-2020-0812-SLA-020906-SWEENY_V2.xlsx)

### Limitation Schedule

Source: [https://assets.comptroller.texas.gov/ch313/1294/01294-CDR-4D-2020-0807-SLA-020906-SWEENY\\_V1.xlsx](https://assets.comptroller.texas.gov/ch313/1294/01294-CDR-4D-2020-0807-SLA-020906-SWEENY_V1.xlsx)

Year of Agreement	Tax Year	Market Value of Qualified Property (Before Any Exemptions)	Taxable Value of Qualified Property for I&S Purposes	Taxable Value of Qualified Property for M&O Purposes	I&S Tax Rate	M&O Tax Rate	Total Tax Levy (I&S and M&O) without Limitation	Total Tax Levy (I&S and M&O) with Limitation	Gross Tax Savings through Limitation	Revenue Protection Payments	Supplemental Payments (Paid/Estimated to be Paid)
QTP1	2020	\$123,603,770	\$123,603,770	\$123,603,770	0.152	0.976	\$1,394,374	\$1,394,374	\$0	\$0	\$185,600
QTP2/L1	2021	\$240,288,000	\$240,288,000	\$30,000,000	0.152	0.976	\$2,710,689	\$657,437	\$2,053,252	\$2,053,252	\$185,600
L2	2022	\$223,468,000	\$223,468,000	\$30,000,000	0.152	0.976	\$2,520,943	\$631,921	\$1,889,022	\$0	\$185,600
L3	2023	\$207,825,000	\$207,825,000	\$30,000,000	0.152	0.976	\$2,344,474	\$608,191	\$1,736,283	\$0	\$185,600
L4	2024	\$193,277,000	\$193,277,000	\$30,000,000	0.152	0.976	\$2,180,358	\$586,121	\$1,594,237	\$0	\$185,600
L5	2025	\$179,748,000	\$179,748,000	\$30,000,000	0.152	0.976	\$2,027,737	\$565,598	\$1,462,139	\$0	\$185,600
L6	2026	\$167,166,000	\$167,166,000	\$30,000,000	0.152	0.976	\$1,885,800	\$546,511	\$1,339,289	\$0	\$185,600
L7	2027	\$155,464,000	\$155,464,000	\$30,000,000	0.152	0.976	\$1,753,789	\$528,759	\$1,225,030	\$0	\$185,600
L8	2028	\$144,582,000	\$144,582,000	\$30,000,000	0.152	0.976	\$1,631,030	\$512,251	\$1,118,779	\$0	\$185,600
L9	2029	\$134,461,000	\$134,461,000	\$30,000,000	0.152	0.976	\$1,516,855	\$496,897	\$1,019,957	\$0	\$185,600
L10	2030	\$125,049,000	\$125,049,000	\$30,000,000	0.152	0.976	\$1,410,678	\$482,619	\$928,058	\$0	\$185,600
MVP1	2031	\$118,797,000	\$118,797,000	\$118,797,000	0.152	0.976	\$1,340,149	\$1,340,149	\$0	\$0	\$185,600
MVP2	2032	\$112,857,000	\$112,857,000	\$112,857,000	0.152	0.976	\$1,273,140	\$1,273,140	\$0	\$0	\$185,600
MVP3	2033	\$107,214,000	\$107,214,000	\$107,214,000	0.152	0.976	\$1,209,481	\$1,209,481	\$0	\$0	\$185,600
MVP4	2034	\$101,853,000	\$101,853,000	\$101,853,000	0.152	0.976	\$1,149,004	\$1,149,004	\$0	\$0	\$0
MVP5	2035	\$96,760,000	\$96,760,000	\$96,760,000	0.152	0.976	\$1,091,550	\$1,091,550	\$0	\$0	\$0

## Praxair - 312

### Reinvestment Zone 02

Source: 312 Agreement

#### Core Info:

Total Value of Abated Property After Construction	\$232,300,000
Total Value of Abated Property After Agreement	\$181,764,676
Total Jobs Created	10

#### Abatement Schedule:

Period	Year	Abatement %	Tax Rate	Investment Spending	PILOT
0	2019		0.365233%	\$77,433,333	\$0
1	2020	100%	0.342017%	\$154,866,667	\$0
2	2021	100%	0.336530%	\$232,300,000	\$0
3	2022	100%	0.291106%	\$223,877,446	\$0
4	2023	100%	0.291106%	\$215,454,892	\$0
5	2024	100%	0.291106%	\$207,032,338	\$0
6	2025	100%	0.291106%	\$198,609,784	\$0
7	2026	100%	0.291106%	\$190,187,230	\$0

## Praxair - IDA - Freeport

Source: IDA Agreement

Agreement Period	Estimated Property Value	Construction Reduction Rate	Reduced Rate	Municipal Tax Rate
2015	\$50,000,000	40.00%	0.55%	0.645642%
2016	\$78,166,667	30.00%	0.55%	0.628005%
2017	\$106,333,333	20.00%	0.55%	0.628005%
2018	\$134,500,000		0.55%	0.628005%
2019	\$134,500,000		0.55%	0.628005%
2020	\$134,500,000		0.55%	0.615859%
2021	\$134,500,000		0.55%	0.600000%
2022	\$134,500,000		0.55%	0.600000%
2023	\$134,500,000		0.55%	0.600000%
2024	\$134,500,000		0.55%	0.600000%
2025	\$134,500,000		0.55%	0.600000%
2026	\$134,500,000		0.55%	0.600000%
2027	\$134,500,000		0.55%	0.600000%
2028	\$134,500,000		0.55%	0.600000%
2029	\$134,500,000		0.55%	0.600000%
2030	\$134,500,000		0.55%	0.600000%

# Shintec

## Shintech - 312

Reinvestment Zone NO.21-03

Source: 312 Agreement

### Core Info:

Total Value of Abated Property After Construction	\$29,000,000
Total Value of Abated Property After Agreement	\$23,700,000
Total Jobs Created	10

### Abatement Schedule:

Period	Year	Abatement %	Tax Rate	Estimated Appraisal Value	PILOT
0	2021		0.336530%	\$14,500,000	\$0
1	2022	100%	0.291106%	\$29,000,000	\$0
2	2023	100%	0.291106%	\$28,242,857	\$0
3	2024	100%	0.291106%	\$27,485,714	\$0
4	2025	100%	0.291106%	\$26,728,571	\$0
5	2026	100%	0.291106%	\$25,971,429	\$0
6	2027	100%	0.291106%	\$25,214,286	\$0
7	2028	100%	0.291106%	\$24,457,143	\$0

**Reinvestment Zone NO.10**

Source: 312 Agreement

**Core Info:**

<b>Total Value of Abated Property After Construction</b>	15,000,000
<b>Total Value of Abated Property After Agreement</b>	11,500,000
<b>Total Jobs Promised</b>	10

**Abatement Schedule:**

<b>Period</b>	<b>Year</b>	<b>Abatement %</b>	<b>Tax Rate</b>	<b>Estimated Appraisal Value</b>	<b>PILOT</b>
0	2017		0.380234%	\$7,500,000	\$0
1	2018	100%	0.367914%	\$15,000,000	\$0
2	2019	100%	0.365233%	\$14,500,000	\$0
3	2020	100%	0.342017%	\$14,000,000	\$0
4	2021	100%	0.336530%	\$13,500,000	\$0
5	2022	100%	0.291106%	\$13,000,000	\$0
6	2023	100%	0.291106%	\$12,500,000	\$0
7	2024	100%	0.291106%	\$12,000,000	\$0

## Shintec - IDA - Freeport

Source: IDA Agreement

Agreement Period	Estimated Property Value	Contract Rate	Municipal Tax Rate
2013	\$130,784,410	55%	0.675586%
2014	\$130,784,410	55%	0.675586%
2015	\$130,784,410	56%	0.645642%
2016	\$130,784,410	57%	0.628005%
2017	\$130,784,410	58%	0.628005%
2018	\$130,784,410	59%	0.628005%
2019	\$130,784,410	60%	0.628005%
2020	\$130,784,410	61%	0.615859%
2021	\$130,784,410	62%	0.600000%
2022	\$130,784,410	63%	0.600000%
2023	\$130,784,410	64%	0.600000%
2024	\$130,784,410	64%	0.600000%
2025	\$130,784,410	65%	0.600000%
2026	\$130,784,410	65%	0.600000%

## SI Group

### SI Group - IDA - Freeport

Source: IDA Agreement and Invoice

Agreement Period	Estimated Property Value	Contract Rate	Municipal Tax Rate
2013	\$70,330,870	55%	0.675586%
2014	\$70,330,870	55%	0.675586%
2015	\$70,330,870	56%	0.645642%
2016	\$70,330,870	57%	0.628005%
2017	\$70,330,870	58%	0.628005%
2018	\$70,330,870	59%	0.628005%
2019	\$70,330,870	60%	0.628005%
2020	\$70,330,870	61%	0.615859%
2021	\$70,330,870	62%	0.600000%
2022	\$70,330,870	63%	0.600000%
2023	\$70,330,870	64%	0.600000%
2024	\$70,330,870	64%	0.600000%
2025	\$70,330,870	65%	0.600000%
2026	\$70,330,870	65%	0.600000%

## Solvay

### Solvay - IDA - Freeport

Source: IDA Agreement

Agreement Period	Estimated Property Value	Contract Rate	Municipal Tax Rate
2013	\$3,367,840	55%	0.675586%
2014	\$3,367,840	55%	0.675586%
2015	\$3,367,840	56%	0.645642%
2016	\$3,367,840	57%	0.628005%
2017	\$3,367,840	58%	0.628005%
2018	\$3,367,840	59%	0.628005%
2019	\$3,367,840	60%	0.628005%
2020	\$3,367,840	61%	0.615859%
2021	\$3,367,840	62%	0.600000%
2022	\$3,367,840	63%	0.600000%
2023	\$3,367,840	64%	0.600000%
2024	\$3,367,840	64%	0.600000%
2025	\$3,367,840	65%	0.600000%
2026	\$3,367,840	65%	0.600000%