

**No Discounts or
Split Payments**

Discount or split payment options shall not be provided for the payment of property taxes in the District.

**Texas Economic
Development Act**

Purpose

This policy outlines the procedures to be used by this District for the filing, acceptance, and review of applications made under the Texas Economic Development Act, set forth in Chapter 313, Texas Tax Code.

Definitions

As used in this policy, the following phrases, words, and terms, when used in this section, shall have the following meanings, unless the context clearly indicates otherwise:

“Act” shall mean the Texas Economic Development Act as set forth in Chapter 313, Texas Tax Code.

“Applicant” shall mean a corporation or limited liability company that is subject to franchise tax under Tax Code 171.001, which applies to the District for a limitation on the appraised value of qualified property in a reinvestment zone under the Texas Economic Development Act.

“Application” shall mean the Application for Appraised Value Limitation On Qualified Property (Form 50-296) adopted by the comptroller at 34 Texas Administrative Code Section 9.107(C)(1)(A).

“Application deadline” shall mean September 4 of any year for an appraised value limitation to be effective as of January 1 of the year next following the date of application.

“Application fee” shall mean the nonrefundable application fee to be paid by an applicant who applies for a limitation on the appraised value of property under this policy.

“Board” shall mean the Board of Trustees of the Plano Independent School District.

“Comptroller” shall mean the comptroller of public accounts of the state of Texas.

“Comptroller’s rules” shall mean those rules adopted by the comptroller that are set forth at 34 Texas Administrative Code Section 9.107.

“District” shall mean the Plano Independent School District.

**Filing the
Application**

Each application filed under this policy shall be filed by the applicant with the Superintendent. Upon receipt of a completed application and the application fee, the Superintendent shall notify the applicant in writing of the receipt of the application and application fee.

Applications submitted with the appropriate application fee shall be considered by the Board after the completion of the economic analysis required by the Act and comptroller's rules.

Applications submitted without the application fee shall be held by the Superintendent until satisfactory arrangements for the payment of the application fee have been made. The Superintendent's determination of whether satisfactory arrangements for the payment of the application fee have been made shall be final.

The application submitted to the District is public information.

Information submitted to the District in connection with the application shall be presumed to be public information unless the applicant clearly identifies such as confidential or proprietary information at the time of its submission to the District.

The application fee payable to the District for the processing of an application under this policy shall be \$100,000 for all projects involving requests for each appraised value limitation on qualified property of up to \$300,000,000 in value.

Standard
Application Fee

The application fee is not refundable except:

1. For large project fees after the initial tender as set forth below, or
2. In the event of a summary disposition as defined below.

Large Project
Application Fee

For each application for an appraised value limitation on qualified property in excess of \$300,000,000 in value, the Board may in its discretion set a higher application fee, if in the opinion of the Board an analysis of the application is of such complexity so as to require a higher fee. An applicant for an appraised value limitation on qualified property in excess of \$300,000,000 in value shall initially tender an application fee of \$100,000. In the event that the Board sets a higher fee, the applicant shall be entitled to withdraw its application and its application fee if the applicant disagrees with the higher fee set by the Board.

Summary
Disposition

If in the opinion of the Superintendent the application is not in the best interest of the District, the Superintendent may schedule the application for summary disposition. If requested by the Superintendent, the Board shall conduct a summary disposition at the next available meeting after which the request is made. At the summary disposition the Board shall consider the position of the Superintendent and may consider either a written or oral presentation by the applicant. If, after considering the summary disposition request, the Board determines that the application is not in the best interest of the District, the application shall be rejected. In the event that the

	Board grants a summary disposition, the application fee shall be returned to the applicant.
Processing the Application	<p>Upon receipt of the application and the application fee, the Superintendent shall take the following actions:</p> <ol style="list-style-type: none">1. Send written confirmation of the application and application fee to the applicant.2. Forward a copy of the application to the comptroller and to the county appraisal district.3. Engage the services of the District's consultants to conduct the analyses required by the Act and the comptroller's rules if such consultants have been selected by the Board. In the event that no consultants have been designated for these purposes, the Superintendent shall immediately commence the process of identifying and selecting consultants in accordance with District policy.4. In the event that an application for an appraised value limitation on qualified property exceeds \$300,000,000 in value, the Superintendent shall schedule the setting of an appropriate application fee at the next available Board meeting.
Consulting Services	Upon receipt of an application and the application fee, the Superintendent shall direct the District's consultants to begin an analysis of the economic impact, the impact on District finances, any legal implications of the application and development of a revenue protection agreement. The consultants shall be paid for their services from the application fee. The Superintendent and such consultants as are retained shall complete their analysis within sufficient time to be considered by the Board in its final determination on the application.
Superintendent's and Consultant's Duties	In reviewing any application filed under this policy and in making their recommendations to the Board, the Superintendent and District's consultants shall ensure that the District is protected from any and all adverse financial consequences that arise or may arise from the District's entry into a tax limitation agreement. The Superintendent and consultants shall also negotiate with any applicant to ensure that terms and conditions are inserted into any agreement with an applicant that allow the students of the District to receive an educational benefit from the transaction commensurate with the value of the agreement to the applicant.
Public Hearing	The Board's final determination of the application shall be made after a public hearing at which the Superintendent, the District's con-

sultants, the applicant, and members of the public will have a reasonable opportunity to present their views on the proposed application.

After the public hearing the Board shall deliberate on the proper findings of fact to make considering the application. The Board shall also consider any proposed agreement with the applicant to provide for protection from and/or compensation for any financial risks undertaken by the District in accepting the application.

Findings of Fact

After conducting a public hearing the Board shall make specific written findings on those following matters required by either the Act or the comptroller's rules.

Upon completion the findings of fact and the agreement between the District and the applicant shall be transmitted to the comptroller and to the county appraisal district. Copies of the findings of fact and agreement shall be available for public inspection.