

Resolution authorizing Tax Settlement Agreements with the City of San Antonio, Texas, for total payments to the City of Corpus Christi of \$1,770,000.00 for tax years 2024 through 2027 for the Barney Davis and Nueces Bay Power Plant properties operated by CPS Energy.

Whereas, the City of San Antonio, Texas, acting by and through the City Public Service Board of San Antonio, Texas, rebranded as CPS Energy, has offered tax settlement agreements to pay to the City of Corpus Christi a total of \$965,000.00 for the Barney Davis Power Plant and \$805,000.00 for the Nueces Bay Power Plant for tax years 2024 to 2027 in exchange for the release of any ad valorem tax claims until December 31, 2035;

Whereas, the final execution of each tax settlement agreement by the City of San Antonio is contingent upon all relevant taxing entities executing such agreements and is subject to the Appraisal District's acknowledgment that the properties are tax-exempt; and

Whereas, in the event that all the taxing entities for the Barney Davis or Nueces Bay Power Plant properties do not agree to enter into the tax settlement agreement with the City of San Antonio, the City may enter into a stand-alone tax settlement agreement for such property.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CORPUS CHRISTI, TEXAS, THAT:

SECTION 1. The City Manager or designee is authorized to execute a tax settlement agreement with the City of San Antonio for the Barney Davis Power Plant property.

SECTION 2. The City Manager or designee is authorized to execute a tax settlement agreement with the City of San Antonio for the Nueces Bay Power Plant property.

PASSED and APPROVED on the _____ day of _____, 2025.

ATTEST:

Paulette Guajardo, Mayor

Rebecca Huerta, City Secretary