

## Negotiations for a Tax Agreement

The Burrillville Town Council has been negotiating a tax treaty with Invenergy related to their proposal to build a power plant on Wallum Lake Road, Pascoag. As of this date, the Town has not agreed to a tax agreement.

The town is not able to disclose any details of the negotiations with Invenergy for a tax agreement, except to say that what has been disclosed by John Niland of Invenergy is not the full scope of the discussions and the financial terms are actually greater than disclosed.

In the event the Energy Facility Siting Board approves the Invenergy power plant, we are continuing to negotiate a tax agreement to make sure the Town's interests, financial and otherwise, are protected. While we aren't decision makers on the siting of the facility, we do have the ability to ensure the town is protected.

The reason the Town Council has not settled any agreements yet is because Invenergy has not yet produced a property value agreement that is acceptable to the Town Council. Until that is done, there will be no agreements with Invenergy. Additionally, a decommissioning agreement is being negotiated but has not yet been agreed to.

As the Town Council has maintained, placing the power plant on the tax rolls as some have advocated is not a wise move. A stable, set financial agreement tied to a property value agreement is what the Council feels is in the best interests of the town as a whole.

The Town Council, which is not a decision maker on this proposal, is remaining neutral on the Power Plant proposal to allow the Town Planning and Zoning Boards which are working with the Town's experts to request more details from Invenergy to be able to examine the proposal before forming advisory opinions for submission to the Energy Facility Siting Board.