

IN COURT

Lake Worth Generation has agreed to pay the county \$775,000 in back property taxes and interest in bankruptcy court this week. The now-defunct company planned to build a wholesale electric generating facility in Lake Worth in 2000. A year later, the city leased land for the generator to LWG, a subsidiary of AES Corp., which hired Enron subsidiary NEPCO to build a generator, and the county issued LWG an economic development property tax exemption. After Enron's collapse, construction on the generator stopped and LWG started marketing the project, which was against the exemption's requirements. The county found out, and it revoked LWG's exemption in 2004 and ordered it to pay \$126,000 in taxes. The company then filed for bankruptcy and sold its facility.