

Section 1. The County hereby agrees to negotiate a fee in lieu of tax agreement with the Company under the Act, which may provide for a fee in lieu of *ad valorem* taxes (“FILOT”) for a period of 30 years for each component of the Project placed in service during the investment period (the “FILOT Term”) under the Act and calculated using a 6% assessment ratio and a fixed millage rate equal to the lowest millage rate allowable under the Act for a period of 30 years for each component of the Project placed in service during the investment period.

Section 2. The further details of the FILOT and the SSRCs shall be prescribed by subsequent ordinance of the County to be adopted in accordance with South Carolina law and the rules and procedures of the County.

Section 3. The County agrees to use its best efforts to ensure that the Property is already located in or to include the Property in a Park for at least the longer of a 30-year period or the period of time the FILOT arrangement is in place.

Section 4. This resolution shall constitute an inducement resolution for this Project within the meaning of the Act.

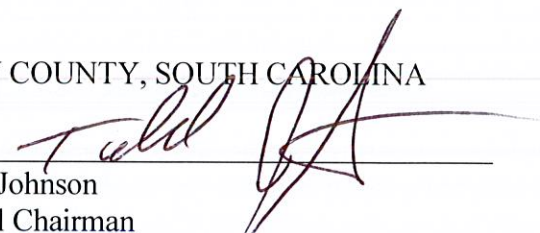
Section 5. This resolution shall constitute “preliminary approval” pursuant to Section 12-44-110(2) of the Act by which property may be placed in service prior to the execution of a FILOT agreement but still constitute economic development property under the Act.

Section 6. All orders, resolutions, and parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed. This resolution shall take effect and be in full force from and after its passage by the County Council.

(Signature Page Follows)


Adopted this 7th day of September, 2022.

NEWBERRY COUNTY, SOUTH CAROLINA

Signature: 
Name: Todd Johnson
Title: Council Chairman

(SEAL)

ATTEST:

Signature: 
Name: Jackie Lawrence
Title: Clerk to County Council