

SOUTH CAROLINA)

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RESOLUTION No. 12-23

NEWBERRY COUNTY)

COMMITTING TO NEGOTIATE A FEE IN LIEU OF TAX AND INCENTIVE AGREEMENT BY AND BETWEEN NEWBERRY COUNTY AND A COMPANY IDENTIFIED FOR THE TIME BEING AS PROJECT CAVALIER; IDENTIFYING THE PROJECT; AND OTHER MATTERS RELATED THERETO

WHEREAS, Newberry County, South Carolina ("County"), acting by and through its County Council ("County Council") is authorized pursuant to the provisions of Title 12, Chapter 44, Code of Laws of South Carolina, 1976, as amended ("Act") to encourage manufacturing and commercial enterprises to locate in the State of South Carolina ("South Carolina" or "State") or to encourage manufacturing and commercial enterprises now located in the State to expand their investments and thus make use of and employ the manpower, products, and other resources of the State by entering into an agreement with a sponsor, as defined in the Act, that provides for the payment of a fee-in-lieu of *ad valorem* tax ("FILOT Payments") with respect to economic development property, as defined in the Act;

WHEREAS, a company identified for the time being as Project Cavalier, acting for itself, one or more affiliates, and/or other project sponsors (collectively, the "Company"), desires to invest capital in the County in order to establish solar energy facilities in the County ("Project");

WHEREAS, the Company anticipates that, should its plans proceed as expected, it will invest, or cause to be invested, at least \$55,000,000 in the Project; and

WHEREAS, at the request of the Company, and as an inducement to the Company to locate the Project in the County, the County intends to negotiate an agreement ("FILOT Agreement") which would provide for FILOT Payments with respect to the portion of the Project which constitutes economic development property, as defined in the Act.

NOW, THEREFORE, BE IT RESOLVED by the County Council as follows:

Section 1. This Resolution is an inducement resolution for the Project for purposes of the Act.

Section 2. The County hereby agrees to negotiate a FILOT Agreement with the Company under the Act providing for the FILOT Payments with respect to the portion of the Project which constitutes economic development property. .


Section 3. The further details of the FILOT payments and the FILOT Agreement will 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 4. County Council identifies and reflects the Project by this Resolution, and intends that this Resolution serve as the inducement resolution, as defined in the Act, with respect to the Project, therefore permitting expenditures made in connection with the Project before the date of this Resolution to qualify as economic development property under the Act, subject to the terms and conditions of the Agreement and the Act.

Section 5. This Resolution is effective after its approval by the County Council.


RESOLVED: November 15, 2023

NEWBERRY COUNTY, SOUTH CAROLINA

By: 
Todd Johnson, Chairman, County Council,
Newberry County, South Carolina

[SEAL]

ATTEST:

By: 
Andrew Wigger, Clerk to County Council,
Newberry County, South Carolina