

benefit analysis); and (iv) it has evaluated the Project considering all relevant and required factors, including, but not limited to, the anticipated dollar amount and nature of the investment to be made and the anticipated costs and benefits to the County, and all other criteria prescribed by law.

Section 2. The County hereby commits to negotiate a fee agreement that provides for FILOT Payments for a period of 30 years for each component of the Project placed in service during the investment period under the Act. The FILOT Payments shall be calculated using a 6% assessment ratio and a fixed millage rate with the initial rate equal to the lowest millage rate allowable under the Act.

Section 3. The further details of the FILOT Payments and the 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, therefore permitting expenditures made in connection with the Project before the date of this Resolution to qualify as economic development property, subject to the terms and conditions of the Agreement and the Act.

Section 5. This resolution shall constitute an inducement resolution for this Project within the meaning of 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 All orders, resolutions, and parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed.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.

Adopted this 5th day of December, 2018.

NEWBERRY COUNTY, SOUTH CAROLINA

Signature: Henry A. Livingston III
Name: _____
Title: _____

(SEAL)
ATTEST:

Signature: Susan C. Fellers
Name: Susan C. Fellers
Title: Clerk to County Council