

SOUTH CAROLINA

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DARLINGTON COUNTY

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**RESOLUTION NO. 762**

**COMMITTING TO NEGOTIATE A FEE-IN-LIEU OF AD VALOREM TAXES AGREEMENT BETWEEN DARLINGTON COUNTY AND PROJECT LOTUS; IDENTIFYING THE PROJECT; AND OTHER MATTERS RELATED THERETO**

WHEREAS, Darlington 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, Project Lotus, an entity whose name cannot be publicly disclosed at this time ("Sponsor"), desires to invest capital in the County in order to establish a solar farm in the County ("Project");

WHEREAS, the Project is anticipated to result in an investment of approximately \$97,000,000 in taxable real and personal property;

WHEREAS, as an inducement to make the investment in the County, Sponsor has requested that the County negotiate a fee-in-lieu of ad valorem taxes agreement ("Agreement"), which provides for fixed FILOT Payments with respect to the portion of the Project which constitutes economic development property, as defined in the Act; and

WHEREAS, the County has also offered to include the Project in a multicounty business park established pursuant to Article VIII, Section 13(D) of the Constitution of the State of South Carolina, and Sections 4-1-170, 4-1-172, 4-1-175 and 4-29-68 of the Code of Laws of South Carolina, 1976, as amended (the "MCBP Act") and to provide certain special source revenue credits ("SSRCs") against the FILOT payments pursuant to the MCBP Act.

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

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

**Section 2.** County Council agrees to enter into the Agreement, which provides for fixed FILOT Payments with respect to the portion of the Project which constitutes economic development property. The further details of the FILOT Payments, SSRCs, 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 3.** County Council agrees to include the Project in a multicounty business park pursuant to the MCBP Act.

**Section 4.** County Council identifies the Project by this Resolution, thereby confirming that the Project is identified and reflected as of the date hereof and by adopting this Resolution permits expenditures made in connection with the Project to qualify as economic development property, 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: [DATE]

DARLINGTON COUNTY, SOUTH CAROLINA



Chair, Darlington County Council  
Darlington County, South Carolina

(SEAL)  
ATTEST:

  
Clerk to County Council  
Darlington County, South Carolina