

STATE OF SOUTH CAROLINA)
)
COUNTY OF DARLINGTON)

RESOLUTION NO. 773

RESOLUTION CONSENTING TO AN EXTENSION OF THE INVESTMENT PERIOD OF A FEE AGREEMENT BETWEEN DARLINGTON COUNTY, SOUTH CAROLINA AND NUCOR CORPORATION, AND OTHER MATTERS RELATED THERETO.

WHEREAS, Darlington County (the "County") and Nucor Corporation (the "Company") are parties to a Fee Agreement dated July 1, 2019 (the "Fee Agreement") providing for the payment of a fee in lieu of taxes ("FILOT") pursuant to Title 12, Chapter 44 of the Code of Laws of South Carolina, 1976, as amended (the "Act"); and

WHEREAS, the Investment Period (as defined in the Fee Agreement) is currently set to expire on December 31, 2024; and

WHEREAS, the Company has invested significant capital and has created valuable jobs that have provided significant benefits to the County, exceeding the investment commitment of \$75,000,000 set forth in the Fee Agreement; and

WHEREAS, the Company is considering an additional investment of approximately \$40,000,000 and the creation of approximately 25 new jobs over the next five years; and

WHEREAS, Section 12-44-30(13) of the Act permits the County to extend the Investment Period to a maximum of ten years from the Commencement Date (as the Act defines such term), and the Company has requested an extension such that the Investment Period, as extended, would expire on December 31, 2029; and

WHEREAS, the Company is seeking grant funding from the South Carolina Department of Commerce ("DOC") to support the additional investment; and

WHEREAS, the County finds that there is a substantial public benefit to providing the requested extension and submitting a grant application insofar as the extension and grant encourage the Company to continue to invest capital and create and maintain jobs in the County.

NOW, THEREFORE, BE IT RESOLVED by the Darlington County Council in a meeting duly assembled as follows:

Section 1. In accordance with Section 12-44-30(13) of the Act, and hereby finding a substantial public benefit, the County hereby agrees to extend the Investment Period such that the Investment Period, as extended, expires on December 31, 2029.

Section 2. The County Council hereby authorizes the County Administrator to submit a grant application to the DOC in connection with this Project, to enter into customary agreements pertaining to such grant funds, and to process and administer the grant funds in accordance with DOC's policies and procedures.


Section 3. The provisions of this Resolution are hereby declared to be separable, and if any section, phrase, or provision shall for any reason be declared by a court of competent jurisdiction to be invalid or unenforceable, such declaration shall not affect the validity of the remainder of the sections, phrases, and provisions hereunder.

Section 4. All orders, resolutions, ordinances, and parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed, and this Resolution shall take effect and be in full force from and after its passage and approval.

Section 5. This Resolution shall be construed and interpreted in accordance with the laws of the State of South Carolina.

BE IT RESOLVED this 5th day of February, 2024.

DARLINGTON COUNTY, SOUTH CAROLINA

Signature: 
Name: Bobby Hudson
Title: Chairman of County Council

ATTEST:

Signature: 
Name: J. Janet Bishop
Title: Clerk to County Council