

STATE OF SOUTH CAROLINA)
)
COUNTY OF KERSHAW)

ORDINANCE NO. 252.2015

FILED FOR RECORD
2015 APR 20 PM 4:19
JOYCE COONAN
CLERK OF COURTS
KERSHAW COUNTY, SC

TO DEVELOP A JOINTLY OWNED AND OPERATED INDUSTRIAL/BUSINESS PARK IN CONJUNCTION WITH CHESTERFIELD COUNTY, SUCH INDUSTRIAL/BUSINESS PARK TO BE GEOGRAPHICALLY LOCATED IN KERSHAW COUNTY AND ESTABLISHED PURSUANT TO SEC. 4-1-170 OF THE CODE OF LAWS OF SOUTH CAROLINA, 1976, AS AMENDED; TO PROVIDE FOR A WRITTEN AGREEMENT WITH CHESTERFIELD COUNTY TO PROVIDE FOR THE EXPENSES OF THE PARK, THE PERCENTAGE OF REVENUE APPLICATION, AND THE DISTRIBUTION OF FEES IN LIEU OF AD VALOREM TAXATION; AND OTHER MATTERS RELATED THERETO.

BE IT ORDAINED BY THE COUNTY COUNCIL OF KERSHAW COUNTY, SOUTH CAROLINA:

SECTION I: Kershaw County is hereby authorized jointly to develop an industrial and business park with Chesterfield County (the "Park"). The Park shall be located initially on lands located in Kershaw County only as authorized by Sec. 4-1-170 of the South Carolina Code of Laws 1976, as amended.

SECTION II: Kershaw County will enter into a written agreement to develop the Park jointly with Chesterfield County in substantially the form attached hereto as Schedule I and incorporated herein by reference (the "Park Agreement"). The Chairman of Kershaw County Council is hereby authorized to execute the Park Agreement on behalf of Kershaw County, with such changes thereto as the Chairman shall deem, upon advice of counsel, necessary and do not materially change the import of the matters contained in the form of agreement set forth in Schedule I.

SECTION III: The businesses or industries located in the Park will pay a fee in lieu of ad valorem taxes as provided for by law or as set forth in the Park Agreement. With respect to properties located in the Kershaw County portion of the Park, the fee paid in lieu of ad valorem taxes shall be paid to the Treasurer of Kershaw County. That portion of such fee allocated pursuant to the Park Agreement to Chesterfield County shall be thereafter paid by the Treasurer of Kershaw County to the Treasurer of Chesterfield County within ten (10) business days of receipt for distribution in accordance with the terms of the agreement. With respect to properties located in the Chesterfield County portion of the Park, the fee paid in lieu of ad valorem taxes shall be paid to the Treasurer of Chesterfield County. That portion of such fee allocated pursuant to the Park Agreement to Kershaw County shall thereafter be paid by the Treasurer of Chesterfield County to the Treasurer of Kershaw County within ten (10) business days of receipt for distribution in accordance with the terms of the Park Agreement.

SECTION IV: Revenues generated from industries or businesses located in the Kershaw County portion of the Park and to be retained by Kershaw County pursuant to the Park Agreement shall be distributed within Kershaw County in the following manner:

First, unless Kershaw County elects to pay the same from only those revenues which Kershaw County would otherwise be entitled to receive as provided under "Fourth"

below, to pay annual debt service on any special source revenue bonds issued by Kershaw County payable in whole or in part by or from revenues generated from any properties in the Park; and

Second, at the option of Kershaw County, to reimburse Kershaw County for any expenses incurred by it in the development, operation, maintenance and promotion of the Park or the businesses located therein; and

Third, to each taxing district which overlaps the applicable properties within Kershaw County's portion of the Park, 1% of the remaining revenues; and

Fourth, all remaining revenues from the Park shall be distributed to fund emergency medical services (EMS services) in Kershaw County;

provided, that (i) all taxing districts which overlap the applicable properties within the Park shall receive some portion of the revenues generated from such properties; and (ii) all revenues receivable by a taxing entity in a fiscal year shall be allocated to operations and maintenance and to debt service as determined by the governing body of such taxing entity; and (iii) the County may, by ordinance, from time to time, amend the distribution of the fee in lieu of tax payments to all taxing entities.

SECTION V: This Ordinance shall supersede and amend in its entirety any other ordinances or resolutions of Kershaw County Council pertaining to the Park.

SECTION VI: Should any section of this Ordinance be, for any reason, held void or invalid, it shall not affect the validity of any other section hereof which is not itself void or invalid.

SECTION VII: This Ordinance shall be effective after third and final reading thereof.

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