

ORDINANCE

490

**AN ORDINANCE AUTHORIZING PURSUANT TO CHAPTER 44 OF TITLE 12, SOUTH CAROLINA CODE OF LAWS, 1976, AS AMENDED, THE EXECUTION AND DELIVERY OF A FEE AGREEMENT BETWEEN FAIRFIELD COUNTY, SOUTH CAROLINA AND INVISTA S.àr.l., AND MATTERS RELATING THERETO.**

**WHEREAS**, Fairfield County (the "County"), a public body corporate and politic organized and existing under the laws of the State of South Carolina has, by a Resolution adopted on May 10, 2004, authorized and entered into an Inducement Agreement dated as of October 1, 2004 with INVISTA S.a.r.l., a corporation authorized to transact business in the State of South Carolina (the "Company") which provides for a payment in lieu of taxes for a project qualifying under the provisions of Title 12, Chapter 44 of the Code of Laws of South Carolina 1976, as amended (the "Act"); and

**WHEREAS**, the County and the Company desire to enter into a Fee Agreement as defined in the Act concerning improving an existing manufacturing facility (the "Plant") which is located in the County and which will consist of the acquisition, construction, installation, design and engineering, in phases, of additional or improved machinery and equipment, buildings, improvements or fixtures which will constitute expansions or improvements of or in the Plant (the "Project").

**NOW, THEREFORE, BE IT ORDAINED BY THE COUNTY COUNCIL**, the governing body of Fairfield County (the "Council"), in meeting duly assembled:

Section 1. Pursuant to the Act and particularly Section 12-44-40(H) and (I) thereof, the County Council has made and hereby makes the following findings:

(a) By providing improved or expanded manufacturing, production and distribution capabilities which will enhance the productivity and general economic viability of the Plant, the Project will subserve the purposes of the Act by promoting industrial development in the County and in the State of South Carolina and are proper governmental and public purposes.

(b) The Project constitutes a "project" within the meaning of the Act.

(c) It is anticipated that the cost of planning, designing, acquiring, constructing and completing the Project will require expenditures of at least \$5,000,000.00.

(d) Inasmuch as the Project, upon completion, will enhance the productivity and general economic viability of the Company, the Project is anticipated to benefit the general public welfare of the County by providing continued employment and other public benefits.

(e) Having evaluated the purposes to be accomplished by the Project as proper



governmental and public purposes, the anticipated dollar amount and nature of the investment to be made, and the anticipated costs and benefits to the County, the County has determined that the Project is properly classified as economic development property.

(f) The Project will not give rise to a pecuniary liability of the County or to any charge against its general credit or taxing power.

Section 2. The Project is properly classified as economic development property under the Act.

Section 3. The form of the Fee Agreement concerning the Project in substantially the form as submitted herewith is approved.

Section 4. The Chairman of the County Council and the Clerk to Council are hereby authorized and directed to execute and deliver the Fee Agreement on behalf of the County, in substantially the form as submitted herewith, but with any changes, insertions, and omissions as may be approved by said officers, with the advice of counsel, their execution being conclusive evidence of their approval.

Section 5. The consummation of all transactions contemplated by the Fee Agreement is hereby approved.

Section 6. The Chairman of the County Council and the Clerk to Council and all other appropriate officials of the County are hereby authorized to execute, deliver and receive any other agreements and documents as may be required in order to carry out, give effect to, and consummate the transactions contemplated by the Fee Agreement.

Section 7. This Ordinance shall be construed and interpreted in accordance with the laws of the State of South Carolina.

Section 8. This Ordinance shall become effective immediately upon third reading by the Council.

Section 9. The provisions of this Ordinance are hereby declared to be severable and if any section, phrase, or provisions shall for any reason be declared by a court of competent jurisdiction to be invalid or unenforceable, that declaration shall not affect the validity of the remainder of the sections, phrases, and provisions hereunder.

Section 10. All orders, resolutions, and parts thereof in conflict herewith are, to the extent of the conflict, hereby repealed.



First Reading:

10/11/2004

Second Reading:

10/25/2004

Public Hearing:

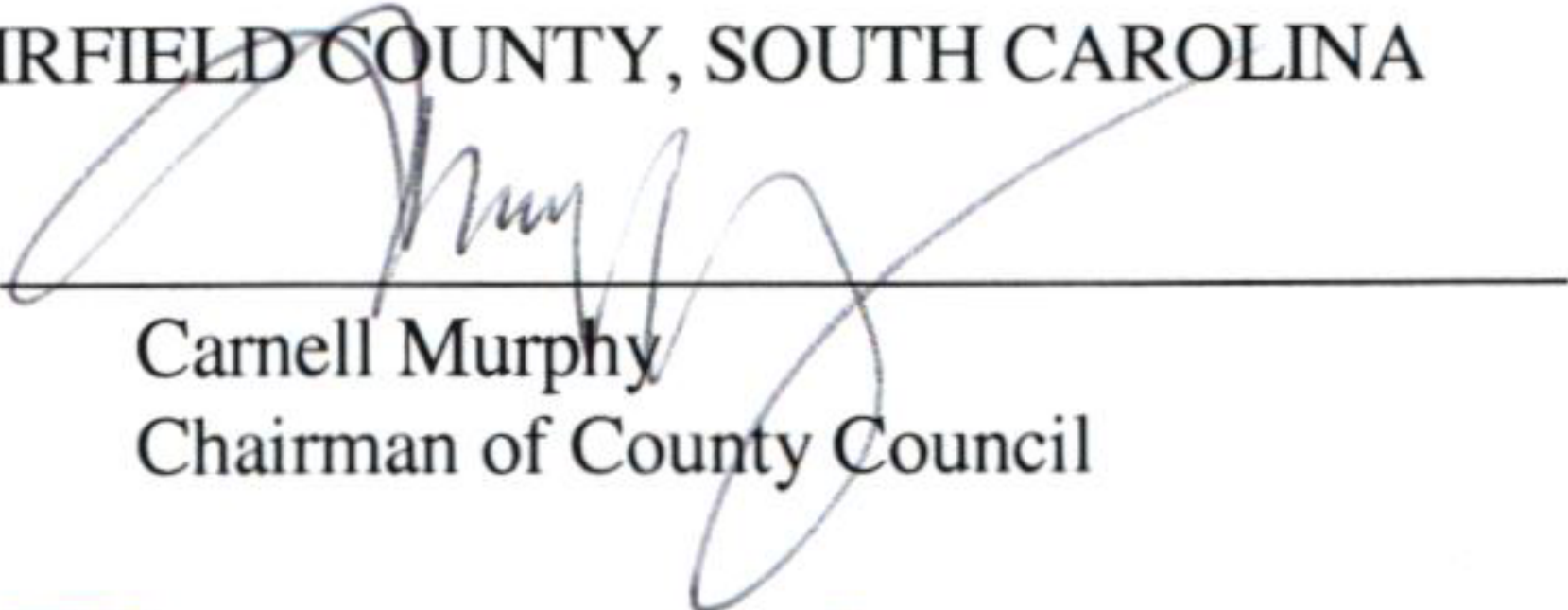
12/13/2004

Third Reading:

12/13/2004

FAIRFIELD COUNTY, SOUTH CAROLINA

By:

  
Carnell Murphy  
Chairman of County Council

Attest:

By:

  
Shryll M. Brown  
Clerk to Council