



Lexington County Economic Development Incentives

Fee-in-Lieu-of-Tax (FILOT)

FILOT agreements allow county governments in South Carolina to reduce the assessment rate on the real and personal property for qualifying projects. Under the FILOT agreement with be set at 6%. South Carolina law also allows us to set a fixed tax rate (i.e., the “millage rate”) for projects under FILOT agreements, which has the effect of sheltering the company from any rate increases across the term of the agreement. The term of the FILOT agreement is negotiable.

Special Source Revenue Credit (SSRC)

South Carolina allows counties to provide an SSRC to projects located in Multi-County Industrial Parks (see below) to help offset certain development and infrastructure costs. SSRCs are provided in the form of a direct credit against the company’s annual FILOT payments. The amount and term of the SSRC is negotiable.

Multi-County Industrial Parks (MCIP)

Lexington County can have a physical site be designated as a MCIP. This would have the effect of increasing the State Job Tax Credit against South Carolina corporate income tax from \$1,500 to \$2,500 per employee.

Expedited Permitting

For high impact projects Lexington County will implement a customized development review process aimed at reducing the time needed to acquire all local permits. Additionally, with the good help of SC Commerce, we may be able speed up the approval of certain county-based permits for which “check-offs” from certain state agencies are mandatory.