



**FOR RELEASE**

## **Lockhart Power Invests \$135,000 in Spartanburg County**

*Funds will provide road improvements at Tyger River Industrial Park-North*

**Lockhart, S.C.** (February 8, 2018) – [Lockhart Power Company](#) announces a \$135,000 contribution of utility license tax credits to fund economic development projects in Spartanburg County. The donations will be allocated to road enhancements at Tyger River Industrial Park (TRIP) - North in Spartanburg. TRIP North is home to Magna Seating and further road enhancements and infrastructure investment will help attract other world-class companies.

A utility license tax is applied by the state of South Carolina to the gross receipts and assets owned by certain utilities in the state, including those of Lockhart Power. While this tax is normally paid by the utility directly to the state, there is an option for the utility to receive a tax credit for any amount it contributes toward providing infrastructure for qualified economic development projects. Lockhart Power elected to contribute the entire amount of its 2017 utility license tax liability to road enhancement projects at TRIP-North.

“Lockhart Power understands the importance of investing in economic development projects in communities we serve,” said Bryan Stone, chief operating officer of Lockhart Power. “These investments create a sustainable environment for business in Spartanburg County, which will benefit from them for years to come.”

Tyger River Industrial Park - North is an 887-acre site located on Highway 290 in Moore. This S.C. Department of Commerce Certified Industrial Park totals more than 2,250 acres. The park boasts access to a CSX rail line, highways 221 and 290, and interstates 85 and 26. Due to its location, infrastructure and other development features, TRIP-North is one of the highest quality industrial parks in the Southeast.

“Lockhart Power has proudly reinvested in the communities it serves over the years to support job growth and the Upstate economy,” said Rick Webel, president of Pacolet Milliken. “The investments improve conditions for business and ensure the future economic prosperity of the region.”

### **About Lockhart Power Company**

[Lockhart Power Company](#) is an investor-owned public utility serving Upstate of South Carolina since 1912, with 99 percent of its power generated from renewable sources. Lockhart Power provides reliable and cost-

effective electric service to its retail and wholesale customers, while also providing renewable energy to Duke Energy Carolinas.

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