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Lockhart Power Co. earmarks \$120,000 for Union County industrial park

Lockhart Power Co. announced a \$120,000 contribution of utility license tax credit funds to Union County for use in road improvements at Midway Industrial Park. The 234-acre site is located at 265 Midway Drive in Union.

Staff Report

gsanews@scbiznews.com (<mailto:gsanews@scbiznews.com>)

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Lockhart Power Co. (<http://www.lockhartpower.com/>) announced a \$120,000 contribution of utility license tax credit funds to Union County for use in road improvements at Midway Industrial Park.

The 234-acre site is located at 265 Midway Drive in Union and in 2011 was approved as a S.C. Department of Commerce Certified Industrial Park.

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 has elected to contribute virtually the entire amount of its 2013 utility license tax liability to the Midway Industrial Park road improvement project, for the benefit of Union County and surrounding residents and businesses.

“These enhancements at Midway Industrial Park will extend the road to a new site with the goal of attracting new high-quality manufacturers to Union, consequently providing high-paying jobs, bringing large investments, and expanding the tax base,” said Bryan Stone, COO of Lockhart Power.”

Lockhart Power is an investor-owned utility that provides electric service to retail and wholesale customers in the Upstate, while also providing renewable energy to the city of Columbia and Duke Energy Carolinas.

It is part of **Pacolet Milliken Enterprises Inc.** (<http://www.pacoletmilliken.com/>), a private, family-owned investment company founded in 2007 by the shareholders of Milliken & Co.

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