



Henry McMaster
Governor

SOUTH CAROLINA
DEPARTMENT OF COMMERCE

Harry M. Lightsey III
Secretary

**TO: Harry M. Lightsey III, Secretary
South Carolina Department of Commerce**

**FROM: Chris Huffman, Executive Director,
South Carolina Coordinating Council for Economic
Development
South Carolina Department of Commerce**

DATE: May 13, 2025

SUBJECT: Enterprise Zone Activity for 2024

On behalf of the South Carolina Coordinating Council for Economic Development (the "Council"), I am submitting the 2024 Annual Report of Enterprise Zone Activity. In accordance with Sections 12-10-100(C), this report details activities of the Council regarding the Enterprise Zone. This program is managed by the South Carolina Department of Commerce's Business Incentives and Community Development Division.

Please forward the report to the Governor's Office, the Senate Finance Committee and the House Ways & Means Committee.

I am available at 803-737-0448 should you have questions or need additional information.

cc: Harry M. Lightsey III, Secretary, SC Department of Commerce
Chairman, Coordinating Council for Economic Development
Hartley Powell, Director, SC Department of Revenue
Chairman, Coordinating Council Enterprise Committee
Hugh E. Weathers, Commissioner, SC Department of Agriculture
Roger Schrum, Chairman, State Board for Technical and Comprehensive Education
William Kirkland, Chairman, SC Research Authority
Michael W. Nix, Chairman, Jobs Economic Development Authority
Duane N. Parrish, Director, SC Department of Parks, Recreation and Tourism
William H. Stern, Chairman, State Ports Authority
William H. Floyd, Executive Director, SC Department of Employment and Workforce
Justin P. Powell, Secretary, SC Department of Transportation
Peter M. McCoy Jr., Chairman, Santee Cooper
The Honorable Harvey S. Peeler, Jr., Chairman of the Senate Finance Committee
The Honorable Bruce Bannister, Chairman of the House Ways and Means Committee

Enclosure

**South Carolina
Coordinating Council for
Economic Development**

**2024 Annual Report of
Enterprise Zone Activity**

May 13, 2025

South Carolina Coordinating Council for Economic Development 2024 Annual Report of Enterprise Zone Activity

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OVERVIEW OF THE COORDINATING COUNCIL FOR ECONOMIC DEVELOPMENT

The South Carolina Coordinating Council for Economic Development (the “Council”) was formed in response to a general need for improved coordination of efforts in the area of economic development by those state agencies involved in the recruitment of new business and the expansion of current enterprises throughout South Carolina (the “State”). The Council was formally established in 1986 by the General Assembly as set forth in Section 13-1-1710 of the Code of Laws of South Carolina, 1976, as amended (the “SC Code”), and the primary purpose of the Council is to enhance economic growth and development in the State. As such, the Council is chaired by the Secretary of Commerce. Ten additional members are drawn from other state agencies involved in economic development, and the member agency heads are either board chairmen or cabinet officials. Beginning in FY 2021, Proviso 50.22 added the Chairman of the Senate Finance Committee, or his designee, and the Chairman of the House Ways and Means Committee, or his designee, to the Council’s membership.

The Council’s administrative staff is housed in the Business Incentives and Community Development Division of the South Carolina Department of Commerce (the “Department of Commerce”), which manages the Council’s state grant funds as well as the Enterprise Zone, the International Trade Incentives and the Agricultural Products Increase Tax Credit programs. The Business Incentives and Community Development Division also manages the Rural Initiative Grant program and the Qualified Railroad Reconstruction or Replacement Income Tax Credit program and three federal grant programs: the Community Development Block Grant, the Appalachian Regional Commission and the Southeast Crescent Regional Commission programs.

COUNCIL RESPONSIBILITIES AND MEMBERSHIP

By statute, the full body of the Council is required to meet at least quarterly. Its responsibilities include: establishing guidelines and procedures for all Council programs; reviewing and approving all applications for grants from the Economic Development Set-Aside, Rural Infrastructure, Closing and Tourism Infrastructure Funds; reviewing and approving all applications for Enterprise Zone Job Development Credits, International Trade Incentives and the Agricultural Products Increase Tax Credit programs; and approving the issuance of bonds by the South Carolina Jobs-Economic Development Authority (“JEDA”). The Council also certifies economic development projects as representing “significant economic impact” on areas surrounding them for the purposes of qualifying for income tax apportionment and income tax moratoriums. In addition, the Council provides recommendations to the South Carolina Infrastructure Bank regarding projects that will have a positive impact on economic development in the State.

Following enactment of the Enterprise Zone legislation in 1995, the Council formed a specialized, five-member subcommittee (the “Enterprise Committee”) to handle the substantial volume of new activity and related policy decisions. The Enterprise Committee meets monthly to review and approve applications for Enterprise Zone incentives and International Trade incentives, and to respond to issues relating to those programs; to approve JEDA projects; and to recommend policies for adoption by the full Council at its quarterly meetings. Current membership of the Council is shown below.

AGENCY MEMBERS OF THE COORDINATING COUNCIL

SC Department of Commerce	*SC Department of Revenue
Santee Cooper	*SC Department of Agriculture
SC Department of Transportation	*SC Department of Parks, Recreation and Tourism
SC Research Authority	
SC Department of Employment and Workforce	*State Ports Authority
State Board for Technical & Comprehensive Education	*Jobs-Economic Development Authority
Chairman, Senate Finance Committee (or designee)	
Chairman, House Ways and Means Committee (or designee)	

**Denotes Enterprise Committee member*

2024 ADMINISTRATION CHANGES

Harry M. Lightsey III was appointed Secretary of Commerce by Governor Henry McMaster in June 2021, and acted as Chairperson of the Council from his appointment and throughout 2024. Hartley Powell was appointed Director of the South Carolina Department of Revenue by Governor Haley on November 21, 2016, and has chaired the Enterprise Committee from his appointment and throughout 2024.

The administrative changes in 2024 were as follows: Christie A. Hall retired as the Secretary of the South Carolina Department of Transportation on March 31, 2024, and Justin P. Powell was appointed as the new Secretary and confirmed by the Senate in April 2024. At the end of Calendar Year 2024, Council membership included:

Harry M. Lightsey III	Secretary, SC Department of Commerce Chairman, Coordinating Council for Economic Development
Hartley Powell	Director, SC Department of Revenue Chairman, Coordinating Council Enterprise Committee
William H. Floyd	Executive Director, SC Department of Employment and Workforce
Hugh E. Weathers	Commissioner, SC Department of Agriculture

Roger Schrum	Chairman, State Board for Technical and Comprehensive Education
Don Herriott	Chairman, SC Research Authority
Michael W. Nix	Chairman, Jobs-Economic Development Authority
Peter McCoy	Chairman, Santee Cooper
William H. Stern	Chairman, State Ports Authority
Duane N. Parrish	Director, SC Department of Parks, Recreation and Tourism
Justin P. Powell	Secretary, SC Department of Transportation
Senator Harvey S. Peeler Jr.	Chairman, Senate Finance Committee
Representative Bruce W. Bannister	Chairman, House Ways, and Means Committee

Current Council staff:

Chris Huffman	Executive Director, Coordinating Council
Cynthia S. Turnipseed	Legal Counsel, Coordinating Council
Marcella S. Forrest	Senior Program Manager, CCED Programs
Paula Guillette	Grant Administrator, CCED Programs
Ashley Swindell	Grant Administrator, CCED Programs
Beverly Belton	Program Manager, Enterprise Zone Program
Jennifer Newlands	Program Data Manager
Caitlin Sutton	Incentives and Grants Compliance Coordinator
Mercedes Willis	Office Administrator

ENTERPRISE ZONE PROGRAMS

The South Carolina General Assembly enacted the Enterprise Zone legislation in 1995. Since that time, the incentives contained in this legislation have created a significant competitive advantage for the State. They have also greatly enhanced the State's ability to compete for and win high-quality, high-wage economic development projects. As Enterprise Zone incentives are most valuable to companies locating or expanding in "Tier IV" counties, Enterprise Zone incentives have also helped attract needed jobs and industry to the most rural areas of the State.

JOB DEVELOPMENT CREDIT

The most significant incentive created by the Enterprise Zone legislation is the Job Development Credit ("JDC"). The JDC acts like a rebate, refunding some or all of a company's qualifying and eligible expenditures. The company must enter a revitalization agreement with the Council, and the JDC can only be claimed *after the company has proven that it has met an agreed level of new capital investment and net new job creation*. Companies must perform, in a manner consistent with their approval for the program, the level of job creation and the new capital investment on which the approval was based, before they can benefit from the program. Companies must complete their investment and job creation within a certain number of years after their application is approved - generally five years. At this point, they are "certified" by the Council to begin receiving JDC reimbursements. A company is allowed to designate up to two "related persons" whose jobs and investments may be included in determining whether the qualifying business has met and maintained its minimum job and capital investment requirements so long as the related person's jobs and capital investment are located at the project site.

After certification, the JDC can be claimed only *quarterly*. The reimbursement process is designed to reimburse companies over a 10-year period, or 15-year period for significant projects. (Should all eligible expenditures be recouped before 10 years or 15 years, as applicable, the process ends. In no case does the statute allow total JDCs received to exceed eligible expenditures.) Even over 10 years or 15 years, as applicable, many companies will recover only a small percentage of their total eligible expenditures. Generally, eligible expenditures represent permanent capital investment that will stay in the State, regardless of what the company may do in the future and regardless of whether the company recoups these expenditures in the form of JDC reimbursement.

It is important to note that the statute does *not* allow reimbursement for moveable personal property, such as machinery and equipment and/or furniture and fixtures, with the exception of pollution control equipment. These items typically represent the majority of an economic development project's total capital costs, and as a result, the State and locality gain much more than simply the eligible capital investment. In order to benefit from any reimbursement in the future, the company must *meet* and maintain a level of total capital investment typically *two to eight times greater* than the reimbursable amount. In this way, the JDC has proven extremely effective in stimulating a guaranteed increase in capital investment and a related increase in local tax base for counties all across the State.

ANNUALLY ADJUSTED JOB DEVELOPMENT CREDIT FACTORS

The amount a company can claim as a JDC depends on three factors: 1) wage levels for qualified new jobs, 2) development status of the county where the project locates or expands, and 3) maximum eligible expenditures. In no case can a company receive more than the total cost of its eligible expenditures.

1) Wage Levels

The maximum value of the JDC depends on the hourly wage rate for new positions. Because the statute was designed to encourage higher paying jobs, the higher the wage rate, the greater the benefit will be to the company. A company with positions that all have wages of \$35 per hour will be able to claim a JDC equal to 5% of the taxable wages for those positions. Conversely, a lower paying employer may qualify to claim only 2% or 3% of taxable wages for its positions. The Revenue Fiscal Authority adjusts the scale each year. The scale below shows the scale for calendar year 2024.

2024 Percentage of Taxable Wages Companies May Claim As A Job Development Credit	
Hourly Wage	Maximum % Claimed as a JDC
\$12.31 - \$16.40 / hour	2%
\$16.41 - \$20.49 / hour	3%
\$20.50 - \$30.76 / hour	4%
\$30.77 and over	5%

2) County Development Status & Contributions to the Rural Infrastructure Fund

Of the maximum, companies can actually claim 55% to 100%, depending on the status of the county at the time of approval for the program. The greatest benefit goes to companies locating or expanding in a Tier IV county. The difference between the maximum amount and the amount the company can claim goes to the Rural Infrastructure Fund (“RIF”). As the Enterprise Program has matured, the RIF has begun to represent a significant source of assistance to rural counties, both for infrastructure and product development activities related to economic development preparedness, and for roads, water/sewer, site preparation and other activities necessary to secure new business locations or expansions.

For the purposes of determining development status, the classifications correspond to those established for the Jobs Tax Credit income tax credit. The State’s 46 counties are divided into four classifications based on unemployment rates and per capita income levels. The following illustrations shows the rankings for 2024.

2024 Jobs Tax Credit Designations

TIER IV 100%	TIER III 85%	TIER II 70%	TIER I 55%
Abbeville Allendale Bamberg Barnwell Cherokee Chesterfield Dillon Lee Marion Marlboro Orangeburg Union Williamsburg	Calhoun Chester Clarendon Colleton Darlington Fairfield Greenwood Hampton Horry Laurens McCormick Sumter	Anderson Berkeley Edgefield Florence Georgetown Jasper Kershaw Pickens Richland Saluda Spartanburg	Aiken Beaufort Charleston Dorchester Greenville Lancaster Lexington Newberry Oconee York

The four classifications and the Job Development Credit percentages that can be claimed in each category are shown below.

County Classifications for the Job Development Credit	
County Classification	Allowable Credit as % of Total JDC
Tier I	55%
Tier II	70%
Tier III	85%
Tier IV	100%

JOB RETRAINING CREDIT

Effective for tax years beginning after December 31, 2013, the Enterprise Zone Retraining Program is administered by the State Board for Technical and Comprehensive Education (“SBTCE”). The effective date of the amendments to Section 12-10-95 *et. seq.* went into effect when signed by Governor Haley on June 10, 2014, and SBTCE has administered the Retraining Program since the third quarter of 2014.

RESPONSIBILITIES OF THE COUNCIL

The Enterprise Zone Act (“Act”) gives the Council authority to administer Enterprise Zone incentives in a manner consistent with the Act. The Act charges the Council with establishing criteria for approval of qualifying businesses, conducting an adequate cost/benefit analysis with respect to proposed projects and incentives proposed to be granted, and preparing a public document that summarizes each revitalization agreement concluded during the prior calendar year. Per Section 12-10-100(C), this report shall list each revitalization agreement, the results of each cost/benefit analysis and receipts and expenditures of application fees. In order to determine the cost-effectiveness of a project, the Council staff prepares a cost benefit analysis that is presented to the Council when the application is submitted for approval.

PROGRAM ACTIVITY FOR CALENDAR YEAR 2024

ACCOMPLISHMENTS

During calendar year 2024, 50 companies submitted 67 applications that were approved for the Job Development Credit Program. These companies have made initial commitments to create 12,367 new jobs and to invest \$18.2 billion in capital land, building and/or equipment. The projected 10-year net economic benefit is \$30.8 billion in value to the state, the locality and private citizens in the form of public revenues and wages.

SUMMARY OF APPROVALS	
Number of Approvals	67
Projected Jobs	12,367
Projected Capital Investment	\$18,220,461,211
Net Economic Benefit (over 10 years)	\$30,836,018,693

RECEIPTS & EXPENDITURES	
Revenues:	
Application & Renewal Fees*	\$401,500
<i>*Fees are split between the Coordinating council and the SC Department of Revenue. Number shown above is net value of processing fees.</i>	
Expenditures:	
Coordinating Council Personnel & Administration	\$392,500

APPROVALS BY COUNTY CLASSIFICATION			
County Classification	Number of Projects	Projected Investment	Projected Jobs
Tier 1*	24	\$1,390,283,223	5,794
Tier 2*	22	\$2,770,446,780	3,641
Tier 3	5	\$3,242,244,800	472
Tier 4	16	\$10,817,486,408	2,460
Total	67	\$18,220,461,211	12,367

** NOTE: Pursuant to Section 12-10-80(D)(2) of the SC Code, when the Council determines that a project is a significant project, the Council may waive a portion of the tier ranking limits and allow a qualifying business to retain up to 95% of the job development credits it collects.*

APPROVALS BY PROJECT TYPE			
Project Type	Number of Projects	Projected Investment	Projected Jobs
Corporate Office	7	\$104,190,000	3,251
Distribution	8	\$159,874,265	852
Manufacturing	45	\$5,434,566,146	7,080
Processing	1	\$15,800,000	78
Service Related	1	\$69,450,000	106
Technology Intensive	5	\$12,436,580,800	1,000
Total	67	\$18,220,461,211	12,367

PROJECT APPROVALS*					
Project Number	Project Type	County	Minimum Investment	Minimum Jobs	Projected 10-Year Economic Benefit
EZ2308 3659	Manufacturing	Berkeley	\$124,000,000	58	\$285,594,155
EZ2317 3662	Processing	Dillon	\$15,800,000	78	\$101,951,217
EZ2323 3642A	Manufacturing	Greenville	\$250,000,000	250	\$1,187,719,070
EZ2323 3642B	Manufacturing	Greenville	\$250,000,000	250	<i>Included in A above</i>
EZ2323 3656	Manufacturing	Greenville	\$3,738,000	85	\$162,358,570
EZ2323 3658	Manufacturing	Greenville	\$76,197,252	153	\$470,921,013
EZ2334 3657	Manufacturing	Marlboro	\$14,360,000	19	\$31,364,944
EZ2338 3633	Manufacturing	Orangeburg	\$33,123,200	123	\$232,298,272
EZ2402 3665	Manufacturing	Aiken	\$8,820,000	116	\$285,983,251
EZ2403 3694	Manufacturing	Allendale	\$42,975,000	250	\$453,173,669
EZ2404 3664	Manufacturing	Anderson	\$56,280,000	51	\$167,722,827
EZ2404 3673	Manufacturing	Anderson	\$2,600,000	65	\$79,857,211
EZ2404 3693	Manufacturing	Anderson	\$29,330,000	36	\$55,262,561
EZ2404 3728A	Corporate Office	Anderson	\$4,400,000	125	\$407,885,024
EZ2404 3728B	Corporate Office	Anderson	\$3,000,000	126	<i>Included in A above</i>
EZ2405 3690	Manufacturing	Bamberg	\$53,746,671	70	\$95,825,993
EZ2406 3667	Manufacturing	Barnwell	\$60,000,000	100	\$229,302,043
EZ2407 3679	Distribution	Beaufort	\$7,559,000	35	\$85,627,364
EZ2408 3688	Manufacturing	Berkeley	\$543,000,000	70	\$542,921,489
EZ2408 3701	Manufacturing	Berkeley	\$100,000,000	250	\$372,090,650
EZ2412 3672A	Manufacturing	Chester	\$8,890,000	41	\$336,829,327
EZ2412 3672B	Manufacturing	Chester	\$258,000,000	93	<i>Included in A above</i>
EZ2413 3671	Manufacturing	Chesterfield	\$43,895,000	150	\$138,649,537
EZ2414 3687	Manufacturing	Clarendon	\$13,460,000	78	\$115,743,644
EZ2416 3703	Technology Intensive	Darlington	\$2,954,894,800	230	\$427,929,360
EZ2417 3707	Technology Intensive	Dillon	\$2,956,436,000	230	\$327,524,386
EZ2421 3670A	Manufacturing	Florence	\$100,000,000	350	\$3,539,538,449
EZ2421 3670B	Manufacturing	Florence	\$475,000,000	320	<i>Included in A above</i>
EZ2421 3670C	Manufacturing	Florence	\$675,000,000	250	<i>Included in A above</i>

PROJECT APPROVALS*

Project Number	Project Type	County	Minimum Investment	Minimum Jobs	Projected 10-Year Economic Benefit
EZ2421 3670D	Manufacturing	Florence	\$250,000,000	160	<i>Included in A above</i>
EZ2423 3666	Manufacturing	Greenville	\$1,600,000	68	\$139,552,860
EZ2423 3685	Manufacturing	Greenville	\$10,150,000	26	\$40,179,986
EZ2423 3711A	Manufacturing	Greenville	\$77,000,000	400	\$1,397,236,293
EZ2423 3711B	Manufacturing	Greenville	\$69,450,000	196	<i>Included in A above</i>
EZ2423 3711C	Service Related	Greenville	\$69,450,000	106	<i>Included in A above</i>
EZ2423 3730	Manufacturing	Greenville	\$200,000,000	230	\$6,754,224,304
EZ2425 3717	Manufacturing	Hampton	\$7,000,000	30	\$37,618,241
EZ2427 3702	Manufacturing	Jasper	\$134,064,863	570	\$905,361,672
EZ2429 3716	Distribution	Lancaster	\$56,800,000	163	\$358,136,272
EZ2433 3692	Distribution	Marion	\$6,094,632	43	\$26,361,081
EZ2433 3706	Technology Intensive	Marion	\$2,950,000,000	235	\$350,913,515
EZ2434 3704	Technology Intensive	Marlboro	\$2,952,250,000	235	\$400,534,080
EZ2434 3705	Technology Intensive	Marlboro	\$623,000,000	70	\$761,917,145
EZ2437 3675	Manufacturing	Oconee	\$14,380,000	150	\$166,237,931
EZ2437 3720	Manufacturing	Oconee	\$50,000,000	172	\$322,454,494
EZ2438 3715	Distribution	Orangeburg	\$11,350,000	35	\$40,615,383
EZ2438 3719	Manufacturing	Orangeburg	\$714,012,305	124	\$607,271,542
EZ2439 3678	Distribution	Pickens	\$24,200,000	100	\$167,719,745
EZ2439 3682	Manufacturing	Pickens	\$67,325,000	115	\$198,937,981
EZ2440 3676	Manufacturing	Richland	\$9,500,000	130	\$148,084,544
EZ2442 3668	Manufacturing	Spartanburg	\$1,300,000	35	\$77,392,419
EZ2442 3669	Manufacturing	Spartanburg	\$11,100,000	150	\$230,719,459
EZ2442 3695	Manufacturing	Spartanburg	\$53,000,000	80	\$165,287,651
EZ2442 3697	Manufacturing	Spartanburg	\$141,000,000	84	\$153,186,645
EZ2442 3699	Manufacturing	Spartanburg	\$25,600,000	215	\$327,426,587
EZ2442 3713	Distribution	Spartanburg	\$41,021,662	300	\$362,070,803
EZ2442 3714	Manufacturing	Spartanburg	\$23,725,255	59	\$112,185,109
EZ2444 3724A	Manufacturing	Union	\$170,221,800	335	\$894,735,212
EZ2444 3724B	Manufacturing	Union	\$170,221,800	363	<i>Included in A above</i>
EZ2446 3689	Distribution	York	\$7,848,971	30	\$48,793,662
EZ2446 3698	Manufacturing	York	\$11,500,000	160	\$274,041,139
EZ2446 3723A	Corporate Office	York	\$19,358,000	600	\$5,020,737,823
EZ2446 3723B	Corporate Office	York	\$19,358,000	600	<i>Included in A above</i>
EZ2446 3723C	Corporate Office	York	\$19,358,000	600	<i>Included in A above</i>
EZ2446 3723D	Corporate Office	York	\$19,358,000	600	<i>Included in A above</i>
EZ2446 3723E	Corporate Office	York	\$19,358,000	600	<i>Included in A above</i>
EZ2446 3725	Distribution	York	\$5,000,000	146	\$212,011,089
Total			\$18,220,461,211	12,367	\$30,836,018,693

Note that certain very large economic development projects are approved to submit multiple applications for Enterprise Zone benefits. Each requires a separate Revitalization Agreement, but Net Economic Benefit reflects the entire project.

* Not all projects have been announced.

FINAL REVITALIZATION AGREEMENTS EXECUTED

Company Name	County	Projected 10-Year Net Economic Benefit
AFL Telecommunications, LLC	Spartanburg	\$538,392,722
Akasol Inc.	Oconee	\$229,068,611
Alupress, LLC	Laurens	\$89,186,054
Defense Engineering Services, LLC	Charleston	\$120,368,014
E. & J. Gallo Winery	Chester	\$645,305,407
E. & J. Gallo Winery	Chester	<i>Included in above</i>
eFACTOR3 LLC	York	\$48,793,662
EVRNU	Spartanburg	\$169,817,403
Flextronics America, LLC	Lexington	\$463,661,322
Goldis Enterprises, Inc.	Chester	\$397,418,020
Institution Food House, Inc.	Florence	\$274,502,793
Latitude Corp.	Clarendon	\$337,623,909
Metal Trades, LLC	Charleston	\$168,751,600
OMRON Management Center of America, Inc	Spartanburg	\$325,334,778
Pan Technology	Spartanburg	\$179,110,022
Robert Bosch LLC	Anderson	\$497,530,839
Robert Bosch LLC	Anderson	<i>Included in above</i>
Robert Bosch LLC	Dorchester	\$854,768,505
Smurfit Kappa Experience Center - The Americas	Anderson	\$449,664,073
Sunbelt Rentals, Inc.	York	\$436,878,421
The Ritedose Corporation	Richland	\$310,417,644
Unified Merchandising LLC	Jasper	\$133,607,046
Walmart Inc. and Walmart Associates, Inc.	Dorchester	\$1,087,739,285
Walmart Inc. and Walmart Associates, Inc.	Dorchester	<i>Included in above</i>
Walmart Inc. and Walmart Associates, Inc.	Dorchester	<i>Included in above</i>
Yanfeng International Automotive Technology US I, LLC	Laurens	\$261,479,849
Yanfeng US Automotive Interior Systems I, LLC	Laurens	\$134,745,008
Total		\$8,154,164,987

Note that certain very large economic development projects are approved to submit multiple applications for Enterprise Zone benefits. Each requires a separate revitalization agreement (RVA). RVAs are executed independently and included in these Annual Reports of Enterprise Zone Activity based on the calendar year in which they were executed.

Prior to 2017, each component application was presented separately to the Council for approval, including a cost/benefit analysis based only on the jobs, investment, incentives and other costs and benefits represented by the component application. Net economic value is shown separately for each RVA executed for these projects.

Beginning in April 2017, the Council was presented with the overall net economic benefit to the State of the overall project, including all applications submitted for approval. This makes it easier for the Council to evaluate the overall economic impact to the State. In this report, for projects approved April 2017 and later, net economic benefit is reported only once, for the calendar year in which the first RVA is executed.

To avoid overstating economic impact, additional RVAs executed in the same calendar year will indicate that the net economic benefit is included in another RVA shown on the report.

CERTIFIED TO BEGIN CLAIMING CREDITS

Company Name	County	Required Minimum Jobs	Required Minimum Investment	Certified Total Jobs	Certified Total Investment
E. & J. Gallo Winery	Chester	225	\$185,000,000	249	\$199,917,809.75
Exel Inc. dba DHL Supply Chain USA	Cherokee	249	\$92,733,684	328	\$99,967,268.00
James Hardie Building Products, Inc.	Dorchester	65	\$16,080,000	80	\$27,100,971.00
Proterra Powered LLC	Spartanburg	108	\$38,142,000	108	\$38,142,000.00
Quantix SCS, LLC	Charleston	30	\$5,280,000	28	\$5,179,164.00
Sunbelt Rentals, Inc.	York	144	\$10,131,000	149	\$59,636,208.69
Tidewater Boats, LLC	Lexington	90	\$8,360,000	259	\$10,533,374.00
Walmart Inc. and Walmart Associates, Inc.	Dorchester	320	\$90,000,000	400	\$90,000,000.00
Walmart Inc. and Walmart Associates, Inc.	Dorchester	200	\$40,000,000	200	\$40,000,000.00
Walmart Inc. and Walmart Associates, Inc.	Dorchester	400	\$90,000,000	400	\$125,719,796.00
Total		1,831	\$575,726,684	2,201	\$696,196,591.44

AMENDMENTS TO EXTEND PERFORMANCE PERIOD

Company Name	EZ Number	Action Taken	Effective Date
Dupont Specialty Products, LLC	EZ1808 3291	Extend deadline for job creation extend until February 7, 2025.	3/7/2024
Elite Quartz Mfg LLC	EZ1917 3298	Extend deadline for Performance Extend until March 7, 2025.	6/6/2024
Alcami Carolinas Corporation	EZ1910 3346	Extend deadline for Performance Extend until June 30, 2025.	9/5/2024
Pierburg US, LLC	EZ1923 3347	Extend deadline for Performance Extend until December 13, 2025.	12/5/2024

OTHER AMENDMENTS APPROVED DURING 2024

Company Name	EZ Number	Amendment	Effective Date
James Hardie Building Products, Inc.	EZ1718 3154	Amend the RVA to extend the cut-off date until March 2, 2024, and decrease the minimum job requirement from 100 jobs to 65 jobs.	2/1/2024
Storm Energia, Inc.	EZ2312 3645	Amend the preliminary RVA to change the project location from Chester County to Allendale County.	4/4/2024
Schneider Electric USA, Inc.	EZ2437 3675	Amend the approval to correct the minimum job requirement to 130 jobs.	6/6/2024
Schneider Electric USA, Inc.	EZ2440 3676	Amend the approval to correct the minimum job requirement to 150 jobs.	6/7/2024
Latitude Corp.	EZ2314 3619	Amendment to include both purchased facilities in Manning, SC so that employees and personal property from both locations may be counted towards the minimum job and capital investment requirements.	9/5/2024
Drive Automotive Industries of America, Inc.	EZ2323 3658	Amend the preliminary RVA to increase the capital investment requirement from \$76,197,252 to \$96,740,000 and decrease the minimum job requirement from 200 jobs to 153 jobs.	10/3/2024
Pike Engineering, LLC	EZ1346 2840	Amend the RVA to change the project location from Fort Mill, York County, SC to Rock Hill, York County, SC.	11/12/2024
JTEKT North America Corporation	EZ1240 2768	Amend the RVA to add JTEKT Bearings North America LLC as a related party.	12/5/2024

TERMINATED OR WITHDRAWN PROJECTS

Company	County	Closed Status	Date Approved	Date Closed	Jobs Created	Investment Achieved	Total JDCs Claimed
C&D Forreston, LLC	Williamsburg	Terminated	5/6/2021	8/9/2024			
Cascades Holding US Inc.	Barnwell	Terminated	11/6/2014	2/13/2024	93	\$50,000,000	
Cascades Holding US Inc.	Barnwell	Terminated	11/6/2014	2/13/2024	41	\$67,000,000	
Caterpillar, Inc.	Sumter	Terminated	3/1/2012	2/15/2024	49	\$14,558,796	
eGroup Holding Company, LLC	Charleston	Terminated	6/6/2019	7/23/2024			
Capgemini America, Inc.	Richland	Withdrawn	4/5/2018	3/22/2024			
Capgemini America, Inc.	Richland	Withdrawn	3/5/2020	3/22/2024			
Guardian Industries Corp	Chester	Withdrawn	11/4/2010	4/16/2024	40	\$45,000,000	
Sandvik Machining Solutions USA LLC	Oconee	Withdrawn	12/13/2004	10/8/2024	18	\$24,000,000	
Schneider Electric USA, Inc.	Oconee	Withdrawn	2/2/2017	2/13/2024	31	\$2,497,000	
W International SC, LLC	Berkeley	Withdrawn	9/6/2018	1/5/2024			
Total					272	\$203,055,796	\$2,166,613.92

Projects that have withdrawn or were terminated in 2024, either because the project did not meet the investment and job creation requirements before the deadline for performance, or certified to having met requirements but subsequently fell below and chose to withdraw. Due to protections for taxpayer information, JDC claim amounts cannot be provided on a per company basis; however, a net total for all projects in the aggregate is included in the illustration above.

CERTIFIED CLOSED PROJECTS

Company	County	Closed Status	Date Approved	Date Closed	Jobs Created	Investment Achieved	Total JDCs Claimed
Alucoil North America, LLC	Clarendon	Timed Out	9/13/2007	10/9/2024	14	\$3,992,500	
Amazon.com Services, Inc.	Lexington	Timed Out	12/2/2010	7/19/2024	1249	\$100,000,000	
Amazon.com Services, Inc.	Spartanburg	Timed Out	11/3/2011	7/19/2024	413	\$55,490,000	
Auria Spartanburg Inc.	Spartanburg	Timed Out	10/31/2002	7/2/2024	75	\$18,175,000	
BASF Corporation	Oconee	Timed Out	12/15/2011	7/19/2024	25	\$62,000,000	
BEFESA Zinc US Inc.	Barnwell	Timed Out	4/3/2008	1/8/2024	50	\$53,762,179	
Boysen USA, LLC	Cherokee	Timed Out	1/29/2004	7/19/2024	60	\$9,350,000	
DAA Draexlmaier Automotive of America LLC	Spartanburg	Timed Out	4/7/2011	7/2/2024	165	\$22,350,000	
Dollar General	Union	Timed Out	1/29/2004	1/8/2024	600	\$60,744,981	
Drive Automotive dba Magna Assembly Piedmont	Greenville	Timed Out	1/23/2002	7/2/2024	135	\$119,696,000	
Fitesa Simpsonville, Inc.	Greenville	Timed Out	10/2/2008	7/2/2024	57	\$73,000,000	
GE Aviation	Greenville	Timed Out	4/14/2004	7/29/2024	130	\$21,039,000	
Gestamp South Carolina, LLC	Union	Timed Out	8/4/2011	7/19/2024	100	\$50,296,000	
Gildan Charleston 2010, LLC	Berkeley	Timed Out	8/6/2009	7/19/2024	42	\$25,389,750	
Greenfield Industries, Inc.	Oconee	Timed Out	11/5/2009	7/2/2024	93	\$17,082,099	
Hubbell Lighting, Inc.	Greenville	Timed Out	1/29/2004	10/23/2024	225	\$31,500,000	
IFA Rotorion North America, LLC	Charleston	Timed Out	12/4/2002	7/2/2024	160	\$31,898,500	

CERTIFIED CLOSED PROJECTS							
Company	County	Closed Status	Date Approved	Date Closed	Jobs Created	Investment Achieved	Total JDCs Claimed
Institution Food House, Inc.	Florence	Timed Out	9/22/2003	3/26/2024	57	\$18,000,000	
Interstate Container - Columbia, LLC	Lexington	Timed Out	3/3/2011	7/2/2024	33	\$20,260,500	
Lear Corporation	Spartanburg	Timed Out	8/7/2008	5/8/2024	126	\$9,720,000	
Michelin North America, Inc.	Lexington	Timed Out	10/30/2001	7/2/2024	68	\$76,000,000	
Michelin North America, Inc.	Anderson	Timed Out	7/7/2005	7/2/2024	20	\$30,069,516	
Otis Elevator Company	Florence	Timed Out	7/7/2011	7/19/2024	360	\$37,370,000	
Palmetto Synthetics, LLC	Williamsburg	Timed Out	8/3/2006	7/19/2024	16	\$770,000	
Palmetto Synthetics, LLC	Williamsburg	Timed Out	9/4/2008	7/2/2024	20	\$2,000,000	
Pulcra Chemicals, LLC	York	Timed Out	5/6/2010	7/19/2024	39	\$2,678,000	
Rolls-Royce Solutions America, Inc.	Aiken	Timed Out	12/3/2009	7/2/2024	152	\$30,000,000	
Rolls-Royce Solutions America, Inc.	Aiken	Timed Out	12/15/2011	7/2/2024	24	\$31,500,000	
Saint-Gobain Abrasives, Inc.	Greenville	Timed Out	2/5/2010	7/2/2024	40	\$1,480,000	
Sandvik Machining Solutions USA LLC	Oconee	Timed Out	9/29/2004	7/2/2024	44	\$43,000,000	
Suminoe Textile of America Corporation	Cherokee	Timed Out	8/28/2003	7/2/2024	117	\$24,895,643	
TD Bank, N.A.	Greenville	Timed Out	3/2/2006	7/12/2024	600	\$68,000,000	
TD Bank, N.A.	Greenville	Timed Out	11/3/2011	10/7/2024	641	\$17,000,000	
TD Bank, N.A.	Lexington	Timed Out	11/3/2011	10/7/2024	114	\$2,500,000	
The Inspirational Networks, Inc.	Lancaster	Timed Out	11/6/2003	5/21/2024	65	\$24,254,330	
The Reliable Automatic Sprinkler Co., Inc.	Pickens	Timed Out	1/29/2004	7/2/2024	300	\$30,905,490	
Van Smith Block Company, LLC	Berkeley	Timed Out	11/6/2003	7/2/2024	12	\$5,000,000	
Total					6,441	\$1,23,169,487	\$110,823,201.20

Projects that have closed with a status of “Timed Out,” were closed after the maximum time period participating in the program, but without having received claims equal to their eligible, reimbursable expenditures. Due to protections for taxpayer information, JDC claim amounts cannot be provided on a per company basis; however, a net total for all projects in the aggregate is included in the illustration above.

EVALUATION OF CLOSED PROJECTS

While actual JDC claims submitted is proprietary information not subject to disclosure under the South Carolina Freedom of Information Act, the Council does collect and evaluate this data. Of the 48 projects closed during the 2024 calendar year:

- 43 of these projects (90%) satisfied their investment and job creation requirements and, as a result, had been certified as eligible to claim Job Development Credits.
 - None of these projects were able to claim the maximum amount of credits available under its revitalization agreement.
 - 37 (77%) participated in the program for the duration of their claim period, but still were not able to receive full benefit. These 37 projects closed after receiving only 20% of the potential benefit, typically because their eligible expenditures far

exceeded their ability to claim credits over the life of their respective agreements. These companies collectively claimed only \$113 million out of a potential \$573 million credits available.

Overall:

- Of the 43 projects that were eligible to claim credits, the projects created and maintained a total of 6,713 jobs and invested or caused to be invested a total of \$573 million.
- One project included in the 43 projects was able to certify to jobs and investment but was unable to claim any credits.
- Five projects were withdrawn or terminated before fully executing their RVA and therefore did not report on the creation of jobs or investment.

Based on these percentages, this performance-based program is achieving the positive result of providing a strong recruitment tool for the Department of Commerce that has a lower public cost than is projected to be available when projects are approved for Job Development Credits.

HISTORICAL PERSPECTIVE OF ENTERPRISE ZONE PROGRAM ACTIVITY

Although this report is for the purpose of detailing annual activity, companies have up to five years to certify to meeting investment and job creation requirements and 10 years or 15 years, as applicable to claim job development credits. On an aggregate basis, the following table shows the total number of projects approved from 2010 to 2021 including the total number of projects that were approved and total number of projects that went on to certify to jobs and investment. The table also shows current project status: closed projects; preliminary RVA projects, which are projects that have not yet executed their RVA; executed RVA projects, which are projects that have not yet certified to meeting their jobs and investment requirements; and currently claiming credits projects, which are projects that have certified and are currently eligible to claim credits. Projects that were approved in 2022 to 2024 have not yet made significant progress and are therefore not included in the table.

Year Approved	Approved	Certified
2010	49	26
2011	55	35
2012	52	28
2013	54	27
2014	80	26
2015	78	33
2016	67	16
2017	74	24
2018	69	19
2019	49	6
2020	57	7
2021	69	7

Closed	Preliminary RVA	Executed RVA	Currently Claiming Credits
37			12
35			20
30			22
33			21
47	6	5	22
39	6		33
42	3	9	13
24	9	19	22
21	8	21	19
14	17	12	6
1	40	9	7
2	42	18	7

PROGRAM IMPROVEMENTS DURING 2024

Act Number 222 of the 2024 Legislative Session of the South Carolina General Assembly amended Code Section 12-10-50, *et. seq.*, to update the definition of “employee” to include remote or hybrid employees who reside in South Carolina, North Carolina or Georgia and are subject to South Carolina withholding. Act 222 also added a new provision to incentivize companies with at least 25 jobs that have wages 2.5 times the county per capita to allow them to be reimbursed for annual lease payments on a tiered basis. Changes were made to both the revitalization agreement and the application to accommodate these changes.

In addition, the model used for cost-benefit analysis was updated with data from publicly available resources. The following items are updated annually:

- Discount and inflation rates
- Cost per student
- Cost of training
- Average annual pay by county and State