



Calvert County NEWS

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Calvert County Commissioners Congratulate Dominion Cove Point *Cove Point Liquefaction Project Placed In Service*

PRINCE FREDERICK, Md. – April 11, 2018 – The Calvert County, Md., Board of County Commissioners (BOCC) congratulates Dominion Energy Cove Point for recently placing the Cove Point Liquefaction Project in service. The project, valued at approximately \$4 billion, has had significant economic impact on the county throughout construction and will bring notable new revenue for years to come.

“The expansion of the Dominion Cove Point facility is one of Maryland’s largest economic development projects in terms of capital investment,” said BOCC President Evan Slaughenhaupt Jr. “Throughout construction, the project brought approximately 3,600 temporary construction jobs to the county, and now that Cove Point has been placed in service, we have an additional 99 permanent jobs in Calvert County, bringing the total number of jobs at Dominion Cove Point to nearly 200.”

“The previous BOCC negotiated a Payment In Lieu Of Taxes (PILOT) agreement that was vital in seizing the expansion opportunity locally amidst the global dynamics of natural gas production,” he continued. “Dominion has been a valued community partner since acquiring the facility in 2002, and we look forward to an enduring relationship.”

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“Bringing the LNG plant into service is the result of great corporate stewardship and steadfast state and federal oversight,” shared Calvert County Administrator Terry Shannon. “I congratulate the diligent leadership at Dominion for diversifying their energy portfolio and for their commitment to safe operations at Dominion Cove Point. I also commend our county staff who worked very hard these last few years to understand the issues, attend public hearings and represent our constituents’ support and concerns. This is an enormously successful project that will have an important fiscal impact for all Calvert County citizens for years to come.”

Calvert County entered into the PILOT agreement in November 2013. The terms of the PILOT agreement include a one-time payment in Fiscal Year 2018 of \$25 million, which the county received in January 2018. Upon completion of the five-year PILOT, Dominion Cove Point will receive 42 percent relief on real and personal property taxes for nine years. At the end of the tax relief period, the facility becomes taxable at 100 percent of its value.

For more information, visit the Calvert County website at www.co.cal.md.us or contact the Calvert County Department of Communications and Media Relations at 410-535-2003 or by email at angela.small@calvertcountymd.gov.

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