



FOR IMMEDIATE RELEASE:

Jan. 16, 2025

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## **Central Electric Power Cooperative awarded \$500M for clean energy projects**

COLUMBIA, S.C. – The power supplier for South Carolina’s 19 electric cooperatives has secured \$500 million in federal support for an array of clean energy projects needed to meet the Palmetto State’s growing electricity needs – saving a significant amount of money for rural cooperative members across the state.

Columbia-based Central Electric Power Cooperative Inc. will receive nearly \$442.2 million in grants and more than \$57.8 million in zero-interest loans through the [Empowering Rural America \(New ERA\) program](#).

The funding will reimburse up to 25% of Central’s costs for power purchase agreements that will deliver nearly 700 megawatts of nuclear energy, solar power and battery storage capacity to more than 900,000 cooperative accounts across all 46 S.C. counties.

This carbon-free energy will reduce Central’s annual greenhouse gas emissions by more than 2.2 million tons, the equivalent of removing 480,000 gasoline-powered cars from the road, according to the U.S. Department of Agriculture, which administers the program.

“This is tremendous news for Central, our member cooperatives and the 2 million South Carolinians who rely on electric cooperatives for electricity,” said Central CEO Rob Hochstetler. “These funds will be a big help as we continue to meet South Carolina’s growing energy demands as safely, reliably, affordably and sustainably as possible.”

Funded through the 2022 Inflation Reduction Act, New ERA is a \$9.7 billion program meant to help rural electric utilities nationwide add power to the grid while transitioning to cleaner forms of energy. The program represents the [largest investment in rural energy infrastructure since the 1935 Rural Electrification Act](#).

Central, based in Columbia, has pursued New ERA funding through a competitive grant process for more than a year. The cooperative was announced as a potential recipient in October 2024 and was officially selected earlier this month.

“South Carolina’s rapid growth has come with great challenges for the power grid, but Central and our state’s electric cooperatives are always looking for creative solutions that minimize costs for our

consumers,” said Berl Davis, chairman of Central’s board and CEO of Palmetto Electric Cooperative in Ridgeland. “This award is just another example of that hard work paying off for South Carolinians. We are deeply honored to be entrusted with this historic investment.”

The grant is also a boon to the electric cooperatives’ efforts to recruit industry and jobs to rural South Carolina, said James Chavez, CEO of South Carolina Power Team, the cooperatives’ economic development arm.

“Now more than ever, major industries are conscientious about their carbon footprint,” Chavez said. “They want their energy mix to be as clean as possible. These carbon-free energy projects help make the South Carolina cooperative system more attractive for capital investment.”

Central will use the federal funding to partially cover the cost of purchasing power from the [Catawba Nuclear Station in York County](#) and from several solar projects. Below is a breakdown of the purchase power agreements:

<b>Project name</b>	<b>Megawatts</b>	<b>Grants</b>	<b>Zero-interest loans</b>
Catawba Nuclear Station	150	\$306,464,331	\$57,841,264
Lambert 1 solar farm	72.5	\$19,431,483	
Lambert 2 solar farm	72.5	\$19,431,483	
Georgetown solar farm	50	\$13,484,336	
Additional solar	200	\$68,907,782	
Battery storage systems	150	\$14,439,323	
<b>Total</b>	<b>695</b>	<b>\$442,158,738</b>	<b>\$57,841,264</b>

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**About Central:** Central Electric Power Cooperative, Inc., is a not-for-profit generation and transmission cooperative headquartered in Columbia, S.C. Together, Central and its 19 member cooperatives provide power to about 2 million South Carolinians across all 46 counties and 70% of the Palmetto State’s land mass. South Carolina’s independent, member-owned electric cooperatives formed Central in 1948 to pool their resources to purchase wholesale power more efficiently and effectively. As explained in its mission statement, Central “exists solely for the benefit of its members,” and one of Central’s most important jobs is to plan for the future power supply needs of its member cooperatives.