



News for Immediate Release

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Corbett Administration Supports Manufacturing Growth and Job Retention in Lawrence County

Harrisburg – Governor Tom Corbett today announced that RWE Holding Company will move forward with an expansion project that is projected to support the creation of seven jobs and the retention of 10 positions in Lawrence County.

“My administration is committed to putting Pennsylvanians back to work through investments made in manufacturing,” Corbett said. “Our support of RWE’s expansion will result in new construction and new job creation in Lawrence County.”

RWE Holding Company, a processor of carbon and graphite products and producer of coke for the steel industry, will construct a new building on a Brownfield site located in Taylor Borough. The company will invest more than \$1.2 million on the project that is projected to create seven new jobs in the next three years and retain 10 existing employees.

The Pennsylvania Industrial Development Authority (PIDA) will provide a \$595,000 million, 15-year low-interest loan at 1.5 percent to the Lawrence County Economic Development Corporation on behalf of RWE Holding Company.

To address a key recommendation of the Governor’s Manufacturing Advisory Council (GMAC), the Department of Community and Economic Development reduced the interest rates of five business loan programs, including the PIDA. The rates were reduced from 2.75 percent to 1.5 percent and fees charged to borrowers were waived. The new rates for PIDA applications expired March 31. The reduced rates for the additional four programs were extended and are in place for applications received through June 30.

“My administration’s action to address this key GMAC recommendation has sent a strong message to the business community that we are serious about job creation,” Corbett said. “Pennsylvania is committed to growing our businesses and the commonwealth’s financing support provides the appropriate capital for RWE Holding Company’s expansion.

In 2013, PIDA has approved \$26.4 million in low-interest loans that have resulted in \$53.2 million in private investment and supported 8,389 jobs.

PIDA provides capital for building acquisition, construction and renovation work, primarily for manufacturers, industrial developers, research and development firms,

agricultural processors and employers looking to establish national or regional headquarters in Pennsylvania.

For more information about the Department of Community and Economic Development and other job creation initiatives in Pennsylvania, visit newPA.com or call 1-866-466-3972.

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