

May 23, 2019

Jennifer R. Kneale  
Chief Financial Officer  
Targa Resources Corp.  
811 Louisiana St.  
Suite 2100  
Houston, TX 77002

Re: Targa Resources Corp.  
Form 10-K for the Year Ended December 31, 2018  
Filed March 1, 2019  
File No. 001-34991  
Targa Resources Partners LP  
Form 10-K for the Year Ended December 31, 2018  
Filed March 1, 2019  
File No. 001-33303

Dear Ms. Kneale:

We have limited our review of your filing to the financial statements and related disclosures and have the following comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to these comments within ten business days by providing the requested information or advise us as soon as possible when you will respond. If you do not believe our comments apply to your facts and circumstances, please tell us why in your response.

After reviewing your response to these comments, we may have additional comments.

#### General

1. Please confirm to us that you will apply all comments to both Targa Resources Corp. and

Targa Resources Partners LP as applicable.

Jennifer R. Kneale  
FirstName LastNameJennifer R. Kneale  
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FirstName LastName  
Targa Resources Corp. Form 10-K for the Year Ended December 31, 2018

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations  
Our Non-GAAP Financial Measures, page 63

2. We note the adjustment for the Splitter Agreement to your non-GAAP measure TRC

Adjusted EBITDA. Please tell us why revenue that is required to be deferred under

GAAP is added back to your non-GAAP performance measure. In doing so, please tell us

the basis for computation of the amounts added back in each year.

Additionally, tell us

how you considered whether this is an individually tailored revenue recognition and

measurement method pursuant to Question 100.04 of the Non-GAAP Compliance

& Disclosure Interpretations. Finally, please tell us how you intend to recognize the \$129

million on the income statement and non-GAAP measure if the Vitol dispute results in

your favor. We may have further comment.

Note 3 Significant Accounting Policies  
Consolidation Policy, page F-11

3. You disclose that you proportionally consolidate certain gas and processing facilities in

which you hold an undivided interest in and are responsible for your proportionate share

of costs and expenses. Please identify which facilities you

proportionately consolidate,  
the proportionate share relative to the total share of the revenues,  
expenses, assets and  
liabilities of these undivided interests. Please explain in detail your  
basis in GAAP for  
using proportionate consolidation to reflect such operations. In doing  
so, please tell us  
the reasons your application of proportionate consolidation does not  
violate ASC 810-10-  
45-14. If you believe that you are in either the construction or  
extractive industries, please  
explain why.

Notes to Consolidated Financial Statements

Note 11- Other Long-term Liabilities

Mandatorily Redeemable Preferred Interests, page F-41

4. We are unclear as to the reasons that the amendment to increase the  
priority return for  
capital contributions made on or after January 1, 2018 and the  
addition of a non-consent  
feature with respect to certain capital projects undertaken during the  
same time frame  
would result in the elimination of the redemption value. Please  
explain the mechanics of  
the adjustment to interest income as well as the economic reasons the  
amendments had a  
positive effect on net income and the reasons the preferred holders  
would agree to  
amendments that reduced the redemption value of their interests.  
Please be detailed in  
your response.

Jennifer R. Kneale  
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In closing, we remind you that the company and its management are  
responsible for the  
accuracy and adequacy of their disclosures, notwithstanding any review,  
comments, action or  
absence of action by the staff.

You may contact Yong Kim, Staff Accountant at (202) 551-3323 or James  
Allegretto,  
Senior Assistant Chief Accountant, at (202) 551-3849 with any questions.

FirstName LastNameJennifer R. Kneale  
Comapany NameTarga Resources Corp.

Corporation Finance  
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Products  
FirstName LastName

Sincerely,

Division of

Office of Consumer