

1 AN ACT relating to economic development.

2 ***Be it enacted by the General Assembly of the Commonwealth of Kentucky:***

3 ➔Section 1. KRS 154.12-2035 is amended to read as follows:

- 4 (1) The cabinet shall maintain a searchable electronic database on its Web site
5 containing information on the cost and status of the programs listed in subsection
6 (3)(a) of this section. The database shall include all projects approved at any time in
7 the last five (5) years and shall include for each, where applicable, the following
8 information:
- 9 (a) The name of the program, the recipient or participant, *the size of the recipient*
10 *or participant, the racial and ethnic composition of the recipient or*
11 *participant*, the type of project, and its location by county;
 - 12 (b) Total and approved costs of the project or investment, and the amount of
13 incentives or other benefits authorized;
 - 14 (c) For the Kentucky Business Investment Program and the Kentucky Enterprise
15 Initiative Act, the amount of incentives or other benefits actually recovered as
16 self-reported by the recipient;
 - 17 (d) The number of new jobs estimated and, for the Kentucky Business Investment
18 Program, actually created, along with wage information for those jobs;
 - 19 (e) Project status and the date and nature of the most recent activity; and
 - 20 (f) Any other comparable data or information necessary to achieve transparency
21 and accountability for the specified programs.
- 22 (2) In addition to the electronic database required in subsection (1) of this section, the
23 cabinet shall prepare an annual report on the programs listed in subsection (3) of
24 this section and make it available on the Cabinet for Economic Development Web
25 site by November 1 of each year. The report shall include all projects approved in
26 the preceding fiscal year and shall provide for these projects the information
27 specified in subsection (1) of this section plus aggregate data for each program,

1 summary evaluations of program activity and effectiveness, and anything required
2 by statute to be reported for any particular program. The report shall also list all
3 projects that were approved in prior years but active at any time in the preceding
4 fiscal year, although for these projects the report need not provide further data. **The**
5 **cabinet shall also submit the report to the Interim Joint Committee on Economic**
6 **Development and Workforce Investment by November 1 of each year.**

7 (3) The following programs shall be subject to the reporting requirements of this
8 section:

9 (a) The electronic database required in subsection (1) of this section shall include
10 the Bluegrass State Skills Corporation, grants-in-aid and skills training
11 investment credit; Kentucky Business Investment Program; Kentucky
12 Enterprise Initiative Act; Office of Entrepreneurship programs; Incentives for
13 Energy Independence Act; Kentucky Economic Development Finance
14 Authority small business and direct loan programs; Kentucky Industrial
15 Revitalization Act; Kentucky Reinvestment Act; Kentucky Small Business
16 Tax Credit; economic development bonds; Kentucky Industrial Development
17 Act; Kentucky Jobs Development Act; Kentucky Jobs Retention Act; the
18 Kentucky Rural Economic Development Act; and

19 (b) The annual report required by subsection (2) of this section shall include all
20 programs listed in paragraph (a) of this subsection plus the Kentucky
21 Investment Fund Act, and tax increment financing, state participation projects.

22 (4) The cabinet shall coordinate with any other agency necessary to supply the
23 information required by this section.