



Kentucky Enterprise Initiative Act (KEIA)

Statutorily Required Annual Reports

FY 2021-2022





CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

October 30, 2022

The Honorable Andrew G. Beshear, Governor
Office of the Governor
700 Capital Avenue, Suite 100
Frankfort, Kentucky 40601

RE: Kentucky Enterprise Initiative Act Annual Report

Dear Governor Beshear:

Pursuant to KRS 154.31-030, which pertains to projects approved under the Kentucky Enterprise Initiative Act (KEIA), the Kentucky Economic Development Finance Authority (KEDFA) must prepare a report for the Legislative Research Commission and the Governor within one hundred twenty days after the end of each fiscal year. The report includes a list of all companies approved for KEIA incentives during the fiscal year.

Enclosed is the KEIA annual report for the fiscal year ending June 30, 2022. KEDFA approved a total of 63 projects in 28 counties for KEIA incentives. Eligibility for sales and use tax refunds totaling \$19,645,000 of the \$20,000,000 available were approved for the purchase of construction materials and building fixtures. Eligibility for sales and use tax refunds totaling \$4,420,000 of the \$5,000,000 available were approved for the purchase of research and development, electronic processing and flight simulator equipment. For fiscal year ending June 30, 2022, the total KEIA refunds issued by the Division of Sales and Use Tax within the Department of Revenue was \$7,570,761.27 to 32 companies.

If you have any questions regarding the report, please contact me at (502) 782-1987.

Sincerely,

A handwritten signature in blue ink that reads "Katie Smith".

Katie Smith
Deputy Secretary & Commissioner
Department for Financial Services

cc: Angelica Sanchez Vega



CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

October 30, 2022

Jay E. Hartz, Director
Legislative Research Commission
700 Capital Avenue
Frankfort, Kentucky 40601

RE: Kentucky Enterprise Initiative Act Annual Report

Dear Director Hartz:

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Katie Smith
Deputy Secretary & Commissioner
Department for Financial Services

cc: Angelica Sanchez Vega

Kentucky Enterprise Initiative Act (KEIA) Fiscal Year 2022 Annual Report

Research and Development, Electronic Processing and Flight Simulator Equip.	Construction Materials & Bldg Fixtures	Total
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County	Total Projects	New Jobs Projected	Eligible Investment	Eligible Refund	Eligible Investment	Eligible Refund	Total Investment	Eligible Refund
Anderson	1	10			\$1,347,733	\$50,000	\$3,153,330	\$50,000
Boone	6	355	\$30,000,000	\$1,500,000	\$29,886,190	\$760,000	\$183,831,835	\$2,260,000
Bracken	1	14			\$9,808,125	\$200,000	\$23,615,165	\$200,000
Bullitt	1	14			\$18,285,731	\$300,000	\$23,149,731	\$300,000
Calloway	1	150			\$4,200,000	\$125,000	\$8,200,000	\$125,000
Campbell	2	5	\$2,279,000	\$100,000	\$4,823,699	\$50,000	\$12,305,688	\$150,000
Christian	1	33			\$5,580,000	\$100,000	\$31,174,000	\$100,000
Clark	2	15	\$2,000,000	\$25,000	\$77,136,800	\$250,000	\$174,962,000	\$275,000
Daviess	1	42			\$12,000,000	\$350,000	\$110,000,000	\$350,000
Fayette	3	22	\$10,798,096	\$445,000			\$16,793,096	\$445,000
Franklin	3	10			\$20,700,000	\$350,000	\$52,280,000	\$350,000
Graves	1	465			\$2,248,985	\$100,000	\$26,382,463	\$100,000
Hardin	4	220			\$162,585,000	\$1,290,000	\$336,881,937	\$1,290,000
Henderson	3	190			\$90,365,782	\$3,900,000	\$441,677,675	\$3,900,000
Jefferson	7	98	\$869,858	\$25,000	\$41,718,512	\$1,495,000	\$120,786,141	\$1,520,000
Kenton	2	300	\$41,570,019	\$725,000	\$4,081,250	\$225,000	\$50,391,839	\$950,000
Marion	1	14			\$2,805,000	\$150,000	\$4,125,000	\$150,000
Marshall	1	10	\$2,400,000	\$100,000	\$1,200,000	\$50,000	\$24,000,000	\$150,000
Martin	1	11	\$166,310,000	\$200,000	\$8,445,000	\$400,000	\$231,778,588	\$600,000
McCracken	1	35			\$3,750,000	\$50,000	\$6,650,000	\$50,000
Meade	3	110			\$22,765,000	\$900,000	\$76,775,000	\$900,000
Nelson	5	67			\$80,901,154	\$850,000	\$205,291,857	\$850,000
Pulaski	1	18			\$4,219,439	\$150,000	\$26,843,276	\$150,000
Scott	1	25			\$7,000,000	\$350,000	\$12,760,800	\$350,000
Shelby	4	94	\$4,600,000	\$200,000	\$38,774,649	\$650,000	\$111,461,915	\$850,000
Todd	2	148			\$129,300,000	\$4,050,000	\$404,200,000	\$4,050,000
Union	1	4	\$22,006,980	\$100,000	\$2,747,435	\$150,000	\$25,000,000	\$250,000
Warren	3	526	\$20,411,287	\$1,000,000	\$67,614,677	\$2,350,000	\$382,565,243	\$3,350,000
Grand Total	63	3005	\$303,245,240	\$4,420,000	\$854,290,161	\$19,645,000	\$3,127,036,579	\$24,065,000