



Kentucky Enterprise Initiative Act (KEIA)

Statutorily Required Annual Reports

FY 2019-2020





CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Larry Hayes
Interim Secretary

October 30, 2020

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, 2020. KEDFA approved a total of 47 projects in 25 counties for KEIA incentives. Eligibility for sales and use tax refunds totaling \$13,350,500 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 \$1,837,000 of the \$5,000,000 available were approved for the purchase of research and development and electronic processing equipment. For fiscal year ending June 30, 2020, the total KEIA refunds issued by the Division of Sales and Use Tax within the Department of Revenue was \$5,437,442.74 to 30 companies.

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

Sincerely,

Katie Smith, Commissioner
Department for Financial Services

cc: Anthony Ellis

TEAM
KENTUCKY



CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Larry Hayes
Interim Secretary

October 30, 2020

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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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, Commissioner
Department for Financial Services

cc: Anthony Ellis



Kentucky Enterprise Initiative Act (KEIA) Fiscal Year 2020 Annual Report

County	Total Projects	New Jobs Projected	Research and Development & Electronic Processing		Construction Materials and Building Fixtures		Total	
			Eligible Investment	Eligible Refund	Eligible Investment	Eligible Refund	Total Investment	Eligible Refund
Anderson	1	0	\$ -	\$ -	\$ 968,041	\$ 50,000	\$ 968,041.00	\$ 50,000.00
Boone	4	150	\$ -	\$ -	\$ 3,721,695	\$ 202,500	\$ 3,721,695.00	\$ 202,500.00
Boyle	1	83	\$ 10,000,000	\$ 250,000	\$ 10,947,500	\$ 100,000	\$ 20,947,500.00	\$ 350,000.00
Christian	2	300	\$ 46,360,000	\$ -	\$ 62,142,050	\$ 1,100,000	\$ 108,502,050.00	\$ 1,100,000.00
Daviess	1	0	\$ -	\$ -	\$ 4,000,000	\$ 200,000	\$ 4,000,000.00	\$ 200,000.00
Fayette	1	15	\$ -	\$ -	\$ 3,200,000	\$ 125,000	\$ 3,200,000.00	\$ 125,000.00
Franklin	2	0	\$ -	\$ -	\$ 15,000,000	\$ 300,000	\$ 15,000,000.00	\$ 300,000.00
Gallatin	2	150	\$ -	\$ -	\$ 29,920,000	\$ 1,090,000	\$ 29,920,000.00	\$ 1,090,000.00
Garrard	1	40	\$ -	\$ -	\$ 2,250,000	\$ 135,000	\$ 2,250,000.00	\$ 135,000.00
Grant	2	27	\$ -	\$ -	\$ 2,620,570	\$ 130,000	\$ 2,620,570.00	\$ 130,000.00
Hart	1	140	\$ -	\$ -	\$ 51,598,815	\$ 250,000	\$ 51,598,815.00	\$ 250,000.00
Jackson	1	0	\$ 431,008	\$ 25,000	\$ -	\$ -	\$ 431,008.00	\$ 25,000.00
Jefferson	6	1658	\$ 35,691,145	\$ 1,500,000	\$ 281,705,613	\$ 3,920,000	\$ 317,396,758.00	\$ 5,420,000.00
Kenton	1	0	\$ -	\$ -	\$ 584,800	\$ 25,000	\$ 584,800.00	\$ 25,000.00
Madison	3	20	\$ -	\$ -	\$ 21,860,000	\$ 1,300,000	\$ 21,860,000.00	\$ 1,300,000.00
Magoffin	1	10	\$ -	\$ -	\$ 350,000	\$ 20,000	\$ 350,000.00	\$ 20,000.00
Marion	1	12	\$ -	\$ -	\$ 9,000,000	\$ 400,000	\$ 9,000,000.00	\$ 400,000.00
Nelson	4	28	\$ -	\$ -	\$ 42,100,506	\$ 725,000	\$ 42,100,506.00	\$ 725,000.00
Pulaski	1	58	\$ -	\$ -	\$ 15,000,000	\$ 130,000	\$ 15,000,000.00	\$ 130,000.00
Rockcastle	1	40	\$ 200,000	\$ 12,000	\$ 1,100,000	\$ 48,000	\$ 1,300,000.00	\$ 60,000.00
Rowan	1	26	\$ -	\$ -	\$ 884,000	\$ 50,000	\$ 884,000.00	\$ 50,000.00
Shelby	2	10	\$ -	\$ -	\$ 2,458,326	\$ 70,000	\$ 2,458,326.00	\$ 70,000.00
Simpson	1	40	\$ -	\$ -	\$ 13,238,113	\$ 200,000	\$ 13,238,113.00	\$ 200,000.00
Warren	2	191	\$ -	\$ -	\$ 54,000,000	\$ 1,500,000	\$ 54,000,000.00	\$ 1,500,000.00
Woodford	4	160	\$ 954,400	\$ 50,000	\$ 28,106,160	\$ 1,280,000	\$ 29,060,560.00	\$ 1,330,000.00
Grand Total	47	3158	\$ 93,636,553	\$ 1,837,000	\$ 656,756,189	\$ 13,350,500	\$ 750,392,742.00	\$ 15,187,500.00