



**FINANCE AND ADMINISTRATION CABINET
DEPARTMENT OF REVENUE
OFFICE OF INCOME TAXATION**

Andy Beshear
GOVERNOR

Holly M. Johnson
SECRETARY

State Office Building
501 High Street
Frankfort, Kentucky 40601-3462
Phone: (502) 564-8139
Fax: (502) 564-3875

Thomas B. Miller
COMMISSIONER

Barbara Quackenboss
EXECUTIVE DIRECTOR

To: Kentucky Economic Development Finance Authority
Kylee Palmer, Deputy Commissioner, Department for Financial Services, Cabinet
for Economic Development
Jean R. Hale, Board Chair

From: Thomas B. Miller, Commissioner, Department of Revenue *Thomas B. Miller*

Via: Barbara Quackenboss, Executive Director, Office of Income Taxation *Barbara Quackenboss*

Date: October 1, 2025

Re: Wage Assessments Allowed Annual Report
For the year ended June 30, 2025

In accordance with KRS 154.32-100, KRS 154.23-050(2), KRS 154.28-090(13), KRS 154-26-100(7), KRS 154.24-110(1)(b), KRS 154.25-040(7), and KRS 154.22-060(2), please accept this report of wage assessment credits allowed as required by statute. Specifically, these statutes require the Department of Revenue to report to the authority an annual report of aggregate tax credits claimed during the fiscal year ended June 30, 2025. All credits allowed have received prior approval from the Cabinet for Economic Development and meet the guidelines outlined in KRS 154. Only companies that submitted proper documentation to verify the amount of credit claimed have been allowed to take the credit. A further analysis of the credits by year or taxpayer is available upon request. The column representing credits allowed since the inception of each program reflect adjustments made to previously reported amounts during the fiscal year ended June 30, 2025.

Project Type	Credit Allowed in Fiscal Year End June 30, 2025	Credit Allowed Since Inception
KBI	\$37,635,752	\$282,996,012
KIDA	\$0	\$137,536,004
KIRA	\$0	\$101,764,516
KJDA	\$0	\$248,158,587
KJRA	\$40,773,200	\$513,511,030
KREDA	\$155,042	\$622,254,524
TOTALS	\$78,563,994	\$1,906,220,673

This report contains sensitive or confidential information and is for the exclusive use of the intended recipients(s). If you are not the intended recipients(s), please note that any form of distribution, copying, forwarding or use of this communication or the information attached to it, is strictly prohibited and may be unlawful.

cc: Holly M. Johnson, Secretary, Finance & Administration Cabinet