



Andy Beshear
GOVERNOR

**FINANCE AND ADMINISTRATION CABINET
DEPARTMENT OF REVENUE
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Thomas B. Miller
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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

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

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

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