



Incentives for Energy-related Business Act (IEBA)

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 31, 2022

Jay D. Hartz, Director
Legislative Research Commission
700 Capitol Avenue
Capitol Building, Suite 300
Frankfort, KY 40601

RE: Incentives for Energy-related Business Act (IEBA) Annual Report

Dear Director Hartz:

Pursuant to KRS 154.27-050(4), which pertains to projects approved under the Incentives for Energy-related Business Act (IEBA), the Kentucky Economic Development Finance Authority (KEDFA), jointly with the Department of Revenue, must prepare a report for the Legislative Research Commission on or before December 1 each year. The contents of this report are to include a list of all companies with which tax incentive agreements have been entered into and a summary of the terms of each agreement.

To date, KEDFA has entered into two tax incentive agreements that would provide inducements under this act. The report detailing the projects is enclosed. In addition, this information is publicly available through a searchable database on the Cabinet for Economic Development's website, https://ced.ky.gov/newsroom/Annual_Reports.aspx.

Please contact Katie Smith at 502-782-1987, if there are any questions with this report.

Sincerely,

Katie Smith,
Deputy Secretary & Commissioner
Department for Financial Services
Cabinet for Economic Development

Thomas B. Miller, Commissioner
Department of Revenue
Finance and Administration Cabinet

cc: Secretary Holly M. Johnson
Angelica Vega

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TEAM
KENTUCKY

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CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

October 31, 2022

The Honorable Andy Beshear, Governor
Office of the Governor
700 Capitol Avenue
Capitol Building, Suite 100
Frankfort, KY 40601

RE: Incentives for Energy-related Business Act (IEBA) Annual Report

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2022 ANNUAL REPORT

Incentives for Energy-related Business Act (IEBA)

Approved Company	Facility Type	Product Produced	Est. Output Upon Completion	Required Minimum Capital Investment	Tax Incentive Amount Approved**	Type of Tax Incentive Approved	Activation Date	Termination Date
*								

*No projects approved.

Incentives for Energy Independence Act (IEIA)

Approved Company	Facility Type	Product Produced	Est. Output Upon Completion	Required Minimum Capital Investment	Tax Incentive Amount Approved**	Type of Tax Incentive Approved	Activation Date	Termination Date
KCF Station 1, LLC	Alternate Fuel Facility	Compressed Natural Gas	2,100,000 Gallons	\$1,000,000	\$500,000	Sales Tax Refund Corporate Income Tax Severance Tax	01/30/14	01/30/39
Lock 14 Hydro Partners, LLC	Renewable Energy-Hydropower	Electricity	10,880 MWH	\$1,000,000	\$250,000	Sales Tax Refund	09/26/19	09/26/24

**Tax incentive amount approved is the maximum amount available for recovery.