



## **Kentucky Enterprise**Initiative Act (KEIA)

Statutorily Required Annual Reports

FY 2022-2023



## CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear

Old Capitol Annex 300 West Broadway Frankfort, Kentucky 40601 Jeff Noel SECRETARY

October 30, 2023

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, 2023. KEDFA approved a total of 55 projects in 37 counties for KEIA incentives. Eligibility for sales and use tax refunds totaling \$17,061,000 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 \$800,000 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, 2023, the total KEIA refunds issued by the Division of Sales and Use Tax within the Department of Revenue was \$2,853,728.51 to 21 companies.

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

Sincerely,

Katie Smith

Deputy Secretary & Commissioner Department for Financial Services

cc: Matthew Wingate





## CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear

Old Capitol Annex 300 West Broadway Frankfort, Kentucky 40601 Jeff Noel SECRETARY

October 30, 2023

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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Sincerely,

Katie Smith

Deputy Secretary & Commissioner Department for Financial Services

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## Kentucky Enterprise Initiative Act (KEIA) Fiscal Year 2023 Annual Report

	\$17,861,000	\$4,517,084,948	\$17,061,000	\$1,400,482,592	\$800,000	\$34,577,349	4113	55	GRAND TOTAL
Projects	\$125,000	\$27,326,700	\$100,000	\$14,050,000	\$25,000	\$456,700	40	1	Woodford
Projects	\$100,000	\$8,497,407	\$100,000				25	1	Whitley
	\$250,000	\$30,404,000	\$250,000				25	1	Washington
	\$1,150,000	\$266,519,250	1,150,000	\$61,500,000			170	2	Warren
	\$200,000	\$104,420,000	\$200,000	\$3,600,000			141	1	Simpson
	\$1,000,000	\$200,000,000	1,000,000	\$84,700,000			99	1	Shelby
Property	\$150,000	\$50,976,430	150,000	\$10,000,000			45	just.	Scott
	\$100,000	\$143,710,000	\$100,000	\$68,736,000			50	1	Rowan
warry         Total Projects         New Jobs         Eligible Resident Investment         Eligible Resident         Construction Materials & Bioly Factures         Total Investment         10 idal           1         1         10         10         \$50,000         \$50,000         \$150,000 <td>\$300,000</td> <td>\$25,641,420</td> <td>\$300,000</td> <td>\$8,500,000</td> <td></td> <td></td> <td>350</td> <td>1</td> <td>Owen</td>	\$300,000	\$25,641,420	\$300,000	\$8,500,000			350	1	Owen
Processing and Played part   Processing and	\$125,000	\$4,000,000	\$125,000	\$3,000,000				1	Ohio
	\$750,000	\$475,910,282	700,000	\$304,141,902	\$50,000	\$1,400,000	66	ω	Nelson
	\$100,000	\$41,500,000	\$100,000	\$3,000,000			200	1	Muhlenberg
	\$15,000	\$1,400,000	\$15,000	\$650,000			25	1	Magoffin
	\$325,000	\$188,316,000	\$325,000	\$19,060,800			170	ω	Madison
	\$1,450,000	\$308,685,000	1,450,000	\$86,060,000			160	ω	Logan
board y         Total Projects         New Jobs Projected         Eligible Investment         Eligible Redund         Construction Materials & Biolg Fixtures         Total Investment         10 dal           1         1         10         10         55,000,000         \$150,000	\$1,000,000	\$503,048,000		\$80,000,000			50	<u></u>	Laurel
boanty         Total Projects         New Jobs Projected         Eligible Accounts Investment         Eligible Redund         Construction Materials & Bidg Fixtures         Eligible Redund         Construction Materials & Bidg Fixtures         Total Investment         50 (and investment)         Eligible Redund         Eligible Redund         Construction Materials & Bidg Fixtures         Total Investment         50 (and investment)         51 (and investment)	\$850,000	\$133,929,090	800,000	\$4,2496,719	\$50,000	\$1,000,000	188	ch .	Jefferson
bunty         Total Projects         New Jobs Projected         Eligible Investment         Eligible Refund         Construction Materials & Bidg Fixtures         Total Investment         55,000         51,000	\$300,000	\$35,000,000	300,000				260	1	Henderson
bunty         Total Projects         New Jobs (Projected)         Reasearch and Development, Electronic Processing and Flight (Simulator Equip.)         Construction Materials & Bidg Fixtures         Ligible (Projected)         Total Investment         Flighte Projected         Construction Materials & Bidg Fixtures         Ligible Refund         Lingible Investment         Construction Materials & Bidg Fixtures         Lighte Projected         Construction Materials & Bidg Fixtures         Investment         Investment         Investment         Investment         Investment         Investment         Investment         Investment         Investment         \$150,000         \$150,	\$436,000	\$53,025,000	361,000		\$75,000	\$1,600,000	113	2	Hardin
bunty         Total Projects         New Jobs Projected         Eligible Investment         Eligible Eligible Eligible Eligible Refund         550,000	\$100,000	\$55,000,000	\$100,000	\$6,500,000			0	1	Hancock
bunty         Total Projects         New Jobs Projected         Reascarch and Development, Electronic Processing and Fligible Refund         Eligible Refund         Eligible Refund         Eligible Refund         Eligible Refund         Eligible Refund         \$5,250,000         \$150,000	\$50,000	\$3,000,000	\$50,000	\$1,200,000			12	1	Grayson
Bunty         Total Projects         New Jobs Projected         Reasearch and Development, Electronic Processing and Fligible Refund         Construction Materials & Bidg Fixtures         Total Trotal Trotal Projected         Total Trotal Projected         New Jobs Projected         Eligible Refund         Construction Materials & Bidg Fixtures         Total Investment         50,000         \$150,000 <td>\$400,000</td> <td>\$65,400,000</td> <td>\$400,000</td> <td>\$40,150,000</td> <td></td> <td></td> <td>100</td> <td>2</td> <td>Grant</td>	\$400,000	\$65,400,000	\$400,000	\$40,150,000			100	2	Grant
bunty         Total Projects         New Jobs Projected         Reasearch and Development, Electronic Processing and Flighte Simulator Equip.         Construction Materials & Bidg Fixtures         Eligible Refund         Lingble Eligible Refund         Lingble Re	\$100,000	\$51,600,000	100,000	\$8,000,000			0	1	Franklin
bounty         Total Projects         New Jobs Projected         Eligible Investment         Eligible Refund         Construction Materials & Bidg Fixtures         Eligible Refund         150,000         \$150,	\$200,000	\$35,096,500	200,000				1	1	Fayette
Jotal Projects         New Jobs Projected         Reasearch and Development, Electronic Processing and Flight Simulator Equip.         Construction Materials & Bidg Fixtures         Total Investment         Total Investment         \$1         Total Investment         \$1         Total Investment         \$1         \$1         Total Investment         \$1	\$5,575,000	\$1,087,177,066	5,575,000	\$323,950,714			986	4	Christian
ounty         Total Projects         New Jobs Processing and Flight Simulator Equip.         Eligible Refund         Eligible Refund         Construction Materials & Bidg Fixtures         Total Investment         \$1           1         10         10         \$5,250,000         \$250,000         \$50,000         \$150,000         \$150,000         \$1           1         2         31         \$5,250,000         \$250,000         \$3,4970,000         \$0,000         \$13,180,000         \$1           1         2         5         5,180,000         \$100,000         \$3,700,000         \$40,000         \$13,180,000         \$1           4         1         2         40         1         \$5,180,000         \$1,280,000         \$3,700,000         \$40,000         \$13,180,000         \$1           4         1         2         40         1         \$5,180,000         \$1,280,000         \$50,000         \$13,180,000         \$1           5         1         2         4         4         4         40,000         \$1,000         \$1           6         1         78         4         4         4         4         4         4         4         4         4         4         4         4         4	\$400,000	\$244,000,000	\$400,000	\$60,000,000			70	1	Carroll
bunty         Total Projects         New Jobs Projected         Eligible Processing and Flight Simulator Equip.         Eligible Refund         \$1.20,000<	\$650,000	\$75,596,043	400,000		\$25,0000	\$18,690,649	268	2	Campbell
ounty         Total Projects         New Jobs Projected         Eligible Investment         Eligible Refund         Eligible Refund         Sconstruction Materials & Bldg Fixtures         Total Investment         \$150,000         \$150,000         \$150,000         \$1150,000 <td>\$75,000</td> <td>\$5,204,000</td> <td>75,000</td> <td></td> <td></td> <td></td> <td>0</td> <td>1</td> <td>Calloway</td>	\$75,000	\$5,204,000	75,000				0	1	Calloway
ounty         Total Projects         New Jobs Projected         Eligible Investment         Eligible Refund         Construction Materials & Bldg Fixtures         Itela Investment         Total Investment         \$10         Total Investment         \$10	\$850,000	\$74,500,000	850,000	\$37,700,000			218	2	Bullitt
ounty         Total Projects         New Jobs Projected         Eligible Investment         Eligible Refund         Eligible Refund         Construction Materials & Bldg Fixtures         Total Investment         \$1           1         1         10         10         \$5,250,000         \$250,000         \$3,4970,000         \$150,000         \$1,220,000         \$1         \$1         \$1         \$1         \$1,180,000         \$1,000,000         \$1,220,000         \$1         \$	\$50,000	\$3,470,000	50,000				78	1	Breckinridge
Reasearch and Development, Electronic Processing and Flight Simulator Equip.         Construction Materials & Bldg Fixtures         Total           ounty         Total Projects         New Jobs Projected         Eligible Investment         Eligible Refund         Construction Materials & Bldg Fixtures         Total Investment         #**           1         1         10         10         \$5,250,000         \$250,000         \$3,4970,000         \$150,000         \$1,69,812,810         \$3           1         97         \$5,180,000         \$100,000         \$3,4970,000         \$0,000         \$13,180,000         \$13,180,000         \$1           1         25         \$5,180,000         \$100,000         \$3,700,000         \$0,000         \$8,000,000         \$1           1         25         40         \$1,800,000         \$1,800,000         \$1,800,000         \$13,999,950         \$1	\$45,000	\$1,220,000	\$45,000				0	1	Boyd
County         Total Projects         New Jobs Projected         Eligible Investment Investment         Eligible Refund Investment         \$150,000         \$8,520,000         \$150,000         \$169,812,810         \$11           30         1         97         \$5,180,000         \$100,000         \$3,4970,000         \$3,4970,000         \$13,180,000         \$13,180,000         \$13,180,000         \$13,180,000         \$10,000	\$50,000	\$13,999,950	\$50,000				40	1	Bourbon
County         Total Projects         New Jobs Projected         Eligible Investment         Eligible Refund Investment         \$150,000         \$8,520,000         \$16,812,810         \$11           97         \$5,180,000         \$100,000         \$3,4970,000         \$0,000         \$16,812,810         \$3           \$10         \$10         \$100,000         \$100,000         \$3,4970,000         \$10,000         \$13,180,000         \$3	\$40,000	\$8,000,000	40,000				25	1	Boone
Reasearch and Development, Electronic Processing and Flight Simulator Equip.Construction Materials & Bldg FixturesTotalCountyTotal ProjectsNew Jobs ProjectedEligible Processing and Flight Simulator Equip.Eligible Refund InvestmentEligible Refund InvestmentEligible Refund InvestmentEligible Refund InvestmentEligible Refund InvestmentEligible Refund InvestmentEligible Refund Investment\$3,4970,000\$35,520,000\$3,520,000\$159,812,810\$3	\$100,000	\$13,180,000			\$100,000	\$5,180,000	97	1	Barren
County     Total Projects     New Jobs Projected     Eligible Investment     Eligible Refund     El	\$300,000	\$169,812,810	50,000		\$250,000	\$6,250,000	31	2	Anderson
Reasearch and Development, Electronic Processing and Flight Simulator Equip.  Total Projects   New Jobs   Eligible   Eligible Refund   Eligible   Eligible Refund   Investment   Eligible Refund   Eligible Refund	\$150,000	\$8,520,000	\$150,000	\$500,000			10	1	Adair
Construction Materials & Bldg Fixtures	Eligible Retund	Total Investment	Eligible Refund	Eligible Investment	Eligible Refund	Eligible Investment	New Jobs Projected	Total Projects	County
		Total	ials & Bldg Fixtures	Construction Mater	elopment, Electronic ght Simulator Equip.	Reasearch and Dev Processing and Fli			