



Kentucky Enterprise Initiative Act (KEIA)

Statutorily Required Annual Reports

FY 2022-2023





CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
GOVERNOR

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,

A handwritten signature in blue ink that reads "Katie Smith".

Katie Smith
Deputy Secretary & Commissioner
Department for Financial Services

cc: Matthew Wingate



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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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Katie Smith
Deputy Secretary & Commissioner
Department for Financial Services

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

County	Total Projects	New Jobs Projected	Research and Development, Electronic Processing and Flight Simulator Equip.		Construction Materials & Bldg Fixtures		Total Investment	Eligible Refund
			Eligible Investment	Eligible Refund	Eligible Investment	Eligible Refund		
Adair	1	10			\$500,000	\$150,000	\$8,520,000	\$150,000
Anderson	2	31	\$6,250,000	\$250,000	\$3,4970,000	50,000	\$169,812,810	\$300,000
Barren	1	97	\$5,180,000	\$100,000			\$13,180,000	\$100,000
Boone	1	25			\$3,700,000	40,000	\$8,000,000	\$40,000
Bourbon	1	40			\$1,800,000	\$50,000	\$13,999,950	\$50,000
Boyd	1	0			\$800,000	\$45,000	\$1,220,000	\$45,000
Breckinridge	1	78			\$2,000,000	50,000	\$3,470,000	\$50,000
Bullitt	2	218			\$37,700,000	850,000	\$74,500,000	\$850,000
Calloway	1	0			\$1,831,000	75,000	\$5,204,000	\$75,000
Campbell	2	268	\$18,690,649	\$25,0000	\$27,357,554	400,000	\$75,596,043	\$650,000
Carroll	1	70			\$60,000,000	\$400,000	\$244,000,000	\$400,000
Christian	4	986			\$323,950,714	5,575,000	\$1,087,177,066	\$5,575,000
Fayette	1	1			\$19,421,700	200,000	\$35,096,500	\$200,000
Franklin	1	0			\$8,000,000	100,000	\$51,600,000	\$100,000
Grant	2	100			\$40,150,000	\$400,000	\$65,400,000	\$400,000
Grayson	1	12			\$1,200,000	\$50,000	\$3,000,000	\$50,000
Hancock	1	0			\$6,500,000	\$100,000	\$55,000,000	\$100,000
Hardin	2	113	\$1,600,000	\$75,000	\$11,140,000	361,000	\$53,025,000	\$436,000
Henderson	1	260			\$5,950,000	300,000	\$35,000,000	\$300,000
Jefferson	5	188	\$1,000,000	\$50,000	\$4,2496,719	800,000	\$133,929,090	\$850,000
Laurel	1	50			\$80,000,000	\$1,000,000	\$503,048,000	\$1,000,000
Logan	3	160			\$86,060,000	1,450,000	\$308,685,000	\$1,450,000
Madison	3	170			\$19,060,800	\$325,000	\$188,316,000	\$325,000
Magoffin	1	25			\$650,000	\$15,000	\$1,400,000	\$15,000
Muhlenberg	1	200			\$3,000,000	\$100,000	\$41,500,000	\$100,000
Nelson	3	66	\$1,400,000	\$50,000	\$304,141,902	700,000	\$475,910,282	\$750,000
Ohio	1				\$3,000,000	\$125,000	\$4,000,000	\$125,000
Owen	1	350			\$8,500,000	\$300,000	\$25,641,420	\$300,000
Rowan	1	50			\$68,736,000	\$100,000	\$143,710,000	\$100,000
Scott	1	45			\$10,000,000	150,000	\$50,976,430	\$150,000
Shelby	1	99			\$84,700,000	1,000,000	\$200,000,000	\$1,000,000
Simpson	1	141			\$3,600,000	\$200,000	\$104,420,000	\$200,000
Warren	2	170			\$61,500,000	1,150,000	\$266,519,250	\$1,150,000
Washington	1	25			\$15,800,000	\$250,000	\$30,404,000	\$250,000
Whitley	1	25			\$3,716,203	\$100,000	\$8,497,407	\$100,000
Woodford	1	40	\$456,700	\$25,000	\$14,050,000	\$100,000	\$27,326,700	\$125,000
GRAND TOTAL	55	4113	\$34,577,349	\$800,000	\$1,400,482,592	\$17,061,000	\$4,517,084,948	\$17,861,000