

**COMMONWEALTH OF KENTUCKY FISCAL NOTE STATEMENT
LEGISLATIVE RESEARCH COMMISSION
2023 REGULAR SESSION**

MEASURE

2023 BR NUMBER 1000

HOUSE BILL NUMBER 313

TITLE AN ACT relating to economic development

SPONSOR Representative Adam Bowling

FISCAL SUMMARY

STATE FISCAL IMPACT: YES NO UNCERTAIN

OTHER FISCAL STATEMENT(S) THAT MAY APPLY: ACTUARIAL ANALYSIS
 LOCAL MANDATE CORRECTIONS IMPACT HEALTH BENEFIT MANDATE

APPROPRIATION UNIT(S) IMPACTED: _____

FUND(S) IMPACTED: GENERAL ROAD FEDERAL RESTRICTED _____

FISCAL ESTIMATES	2022-2023	2023-2024	ANNUAL IMPACT AT FULL IMPLEMENTATION
REVENUES			
EXPENDITURES			
NET EFFECT			

() indicates a decrease/negative

PURPOSE OF MEASURE: The purpose of the measure is to provide for eligibility changes to the Kentucky Product Development Initiative within the Cabinet for Economic Development.

FISCAL EXPLANATION: The measure redefines eligible project and eligible use terminology. The measure also amends various eligibility, allocation, matching and funding provisions within the Kentucky Product Development Initiative, but does not create a state fiscal impact.

DATA SOURCE(S): LRC Staff

PREPARER: Kevin Newton **NOTE NUMBER:** 38 **REVIEW:** JAB **DATE:** 2/20/2023