

42.370 Amounts to be expended from fund.

- (1) The maximum amount to be expended out of the area development fund for capital projects within each area development district shall be calculated on the basis of the following formula:
 - (a) Sixty percent (60%) of the fund is allocated for expenditure within each district in the ratio that the population of the component counties bears to the total population of the state.
 - (b) Twenty percent (20%) of the fund is allocated for expenditure in each district in inverse proportion to the total manufacturing employment conducted in each such district.
 - (c) Twenty percent (20%) of the fund is allocated for expenditure in each district in inverse proportion to the relative per capita income prevailing in each such district.
- (2) Any balance remaining in the fund at the close of any fiscal year shall not lapse, but shall continue into and be available for expenditure during the next succeeding fiscal year.

Effective: June 17, 1978

History: Created 1978 Ky. Acts ch. 187, sec. 5, effective June 17, 1978.

2026-2028 Budget Reference. See State/Executive Branch Budget, 2026 Ky. Acts ch. 168, Pt. I, A, 12, (1) at 2055.