

154.21-025 Grant application -- Compliance.

- (1) (a) To participate in the Kentucky Product Development Initiative, grant applicants shall submit an application to the Kentucky Association for Economic Development that will be received by or shared with the third-party independent site selection consultant for review.
- (b) Grant applicants wishing to engage in a regional project shall submit a single application to the Kentucky Association for Economic Development that will be received by or shared with the third-party independent site selection consultant for review.
- (2) If a grant applicant is selected as an eligible grant recipient approved under the economic development fund program, it shall comply with any incentive agreements and reporting requirements deemed necessary by the cabinet to verify that the awarded grant goes toward an eligible use.
- (3) If the selected grant recipient fails to comply with subsection (2) of this section or uses the awarded grant money for any purpose other than an eligible use, the selected eligible grant recipient shall forfeit and be liable to the cabinet for the full award amount.

Effective: July 14, 2022

History: Created 2022 Ky. Acts ch. 176, sec. 4, effective July 14, 2022.