

154.12-348 Kentucky Talent Recruitment Grant Program fund.

- (1) There is hereby established in the State Treasury a trust and agency account to be known as the Kentucky Talent Recruitment Grant Program fund.
- (2) The fund shall consist of moneys appropriated by the General Assembly, gifts, grants, federal funds, or other funds made available to the cabinet.
- (3) The fund shall be administered by the cabinet.
- (4) Amounts deposited in the fund shall be used for awarding eligible grant applicants funding for eligible projects. The fund shall be distributed as follows:
 - (a) Fifty percent (50%) shall be used for relocation efforts pursuant to KRS 154.12-342(4)(a);
 - (b) Twenty-five percent (25%) shall be used for retention of Kentucky students pursuant to KRS 154.12-342(4)(b); and
 - (c) Twenty-five percent (25%) shall be used for targeted marketing campaigns pursuant to KRS 154.12-342(4)(c).
- (5) The cabinet may use up to five percent (5%) of the fund annually for costs and services for the administration of the program.
- (6) Notwithstanding KRS 45.229, moneys remaining in the fund at the close of a fiscal year shall not lapse but shall be carried forward into the next fiscal year.

Effective: July 15, 2026

History: Created 2026 Ky. Acts ch. 82, sec. 4, effective July 15, 2026.