164.6019 Kentucky enterprise fund.

(1) There is established and created a trust and agency account entitled the Kentucky enterprise fund for the purpose of enabling early-stage or high-growth, Kentucky-based companies to undertake feasibility, concept development, research and development, commercialization, or expansion work.

(2) The Kentucky enterprise fund may receive moneys from any public or private source, including but not limited to general fund appropriations of the Commonwealth, grants, or contributions of money, property, labor, or other things of value to be used to carry out the fund's operations, functions, and responsibilities, and to otherwise make investments. Moneys received by the fund from a public or private source may be subject to use restrictions, sector or cluster limitations, investment criteria, or other conditions imposed by the contributing entity and are subject to approval by the cabinet, provided such conditions are consistent with the purposes of the fund.

(3) The Kentucky enterprise fund shall also receive moneys transferred from the Kentucky rural innovation fund under KRS 164.6027, the Kentucky commercialization fund under KRS 164.6035, and the Kentucky alternative fuel and renewable energy fund under KRS 154.20-410.

(4) Any unallocated or unencumbered balances in the fund shall be invested as provided in KRS 42.500(9), and any income earned from the investments along with the unallotted or unencumbered balances in the fund shall not lapse, and shall be made available solely for the purposes and benefits of the Kentucky enterprise fund.

Effective: July 15, 2026

History: Amended 2026 Ky. Acts ch. 114, sec. 5, effective July 15, 2026. -- Amended 2022 Ky. Acts ch. 146, sec. 3, effective April 8, 2022. -- Amended 2021 Ky. Acts ch. 185, sec. 134, effective June 29, 2021. -- Amended 2008 Ky. Acts ch. 98, sec. 2, effective July 15, 2008. -- Created 2000 Ky. Acts ch. 522, sec. 5, effective July 14, 2000.

2026-2028 Budget Reference. See State/Executive Branch Budget, 2026 Ky. Acts ch. 168, Pt. I, B, 1, (3) at 2069.