

CHAPTER 176**(HB 482)**

AN ACT amending the 2016-2018 executive branch biennial budget, making an appropriation therefor, and declaring an emergency.

Be it enacted by the General Assembly of the Commonwealth of Kentucky:

➔Section 1. There is hereby appropriated to Economic Development supplemental General Fund moneys in the amount of \$641,000 in fiscal year 2017-2018 for new debt service to support up to \$15,000,000 in new bonds for the Kentucky Economic Development Finance Authority Loan Pool. At the discretion of the Kentucky Economic Development Partnership, in lieu of Bond Funds, funds in an amount not to exceed \$15,000,000 may be appropriated from the General Fund Surplus Account (KRS 48.700) or the Budget Reserve Trust Fund Account (KRS 48.705). These funds shall be used to support programs administered by the Kentucky Economic Development Finance Authority for the sole purpose of facilitating a private sector investment of not less than \$1,000,000,000 in one or more locations in the Commonwealth. This authorization shall expire on June 30, 2018, if the private sector investment has not commenced prior to that date.

➔Section 2. 2016 Kentucky Acts Chapter 149, Part I, Operating Budget; D. Education and Workforce Development Cabinet; 8. Employment and Training, at page 1066, is amended to read as follows:

8. EMPLOYMENT AND TRAINING

	2016-17	2017-18
Restricted Funds	18,002,300	22,037,500
Federal Funds	689,594,500	694,504,400
TOTAL	707,596,800	716,541,900

(1) **Unemployment Compensation Administration Fund:** Notwithstanding KRS 341.240 and 341.295, funds from the Unemployment Compensation Administration Fund may be used each fiscal year to support the Wagner-Peyser program.

(2) *Office of Employment Training Building Proceeds Fund: There is hereby established within the Education and Workforce Development Cabinet the Office of Employment Training Building Proceeds Fund for the support of workforce operations. Notwithstanding KRS 45.229, any fund balance at the close of fiscal year 2016-2017 shall not lapse but shall be carried forward to the next fiscal year. Pursuant to KRS 45.229, any fund balance at the close of fiscal year 2017-2018 shall lapse to the surplus account of the General Fund.*

(3) *Real Property Disposal: Notwithstanding KRS 45.777, up to \$3,500,000 of proceeds from the disposal under KRS 45A.045 of any state-owned real property operated by the Office of Employment and Training shall be deposited in the Office of Employment Training Building Proceeds Fund.*

➔Section 3. 2016 Kentucky Acts Chapter 149, Part II, Capital Projects Budget; B. Economic Development Cabinet; 1. Economic Development, at page 1100, is amended to read as follows:

1. ECONOMIC DEVELOPMENT**001. Economic Development Bond Program - 2016-2018**

Bond Funds	-0-	7,000,000
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002. High-Tech Construction/Investment Pool - 2016-2018

Bond Funds	-0-	7,000,000
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003. Kentucky Economic Development Finance Authority Loan Pool - 2016-2018

Bond Funds	-0-	22,000,000 {7,000,000}
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(1) *Source of Funds: At the discretion of the Kentucky Economic Development Partnership, in lieu of Bond Funds, funds in an amount not to exceed \$15,000,000 may be appropriated from the General Fund Surplus Account (KRS 48.700) or the Budget Reserve Trust Fund Account (KRS 48.705).*

➔Section 4. Whereas the provisions of this Act provide ongoing support for programs funded in the 2016-2018 executive branch biennial budget, an emergency is declared to exist, and this Act takes effect upon its passage and approval by the Governor or upon its otherwise becoming law.

Signed by Governor April 11, 2017.