

CHAPTER 128**(HB 533)**

AN ACT relating to economic development and declaring an emergency.

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

➔Section 1. KRS 103.240 is amended to read as follows:

All money received from the sale of the bonds shall be applied solely for:

- (1) The acquisition of the industrial building and:
 - (a) Any utilities;
 - (b) Pollution control structures or equipment;
 - (c) Equipment or technologies employed to increase the energy efficiency of manufacturing facilities; or
 - (d) Other equipment requisite to the use of these assets;
- (2) The acquisition of pollution control facilities and the structures or equipment requisite to the use thereof;
- (3) The necessary expense of preparing, printing, and selling said bonds;
- (4) The refunding of any issued and outstanding bonds whether matured or otherwise;
- (5) Providing a debt service reserve fund or any other reserve funds, if necessary;~~{or}~~
- (6) To advance the payment of interest on the bonds during any portion of the first three (3) years following the date of the bonds; *or*
- (7) *To pay working capital expenditures.*

➔Section 2. Whereas the payment of working capital expenditures is important for economic growth in the Commonwealth, an emergency is declared to exist, and this Act takes effect upon its passage and approval by the Governor or upon its otherwise becoming a law.

Signed by Governor April 9, 2024.