

**154.27-050 Release of sales tax incentives under tax incentive agreement --
Monitoring, tracking, and reporting requirements.**

- (1) The department may release to an approved company any sales tax incentives under KRS 139.517 and 154.27-070 after review of the request for incentives required by KRS 139.517 and determination of the amount due regardless of whether the minimum capital investment has been made as required by the tax incentive agreement.
- (2) The authority shall monitor all tax incentive agreements. The authority may seek assistance from the Office of Energy Policy, the Department of Revenue, the Center for Applied Energy Research, or other entities or individuals in performing its monitoring functions.
- (3) The department shall track the amount of revenues released and incentives received for each eligible project under each tax incentive agreement and shall provide the authority the information upon request.
- (4) By November 1 of each year, the authority and the department shall jointly prepare an annual report and post it to the Cabinet for Economic Development Web site as required in KRS 154.12-2035. The report shall include a list of all companies with which tax incentive agreements have been entered into and a summary of the terms of each agreement, including the type of facility approved, product to be produced, estimated output upon completion, required minimum capital investment and maximum recovery, incentives approved by type of tax and amount, activation date, and termination date.

Effective: July 14, 2018

History: Amended 2018 Ky. Acts ch. 29, sec. 57, effective July 14, 2018; and ch. 199, sec. 25, effective July 14, 2018. -- Amended 2014 Ky. Acts ch. 134, sec. 8, effective July 15, 2014. -- Amended 2010 Ky. Acts ch. 24, sec. 202, effective July 15, 2010. -- Created 2007 (2d Extra. Sess.) Ky. Acts ch. 1, sec. 5, effective August 30, 2007.

Legislative Research Commission Note (7/14/2018). This statute was amended by 2018 Ky. Acts chs. 29 and 199, which do not appear to be in conflict and have been codified together.

Legislative Research Commission Note (7/14/2018). 2018 Ky. Acts ch. 171, sec. 140 directed that this statute be repealed. However, 2018 Ky. Acts ch. 207, sec. 149 subsequently directed that the repeal of this statute in 2018 Ky. Acts ch. 171 itself be repealed. Therefore, no repeal was given effect.