

### **154.60-010 Definitions for subchapter.**

As used in this subchapter:

- (1) "Authority" means the Kentucky Economic Development Finance Authority;
- (2) (a) "Average hourly wage" means the per-hour wage earned by a full-time employee, including wages, tips, overtime, bonuses, and commissions, as reflected on the employee's federal form W-2 wage and tax statement.  
(b) "Average hourly wage" does not include employee benefits as defined in KRS 154.32-010, including health insurance and reimbursements;
- (3) "Base employment" means:
  - (a) For the first application for which credits are approved, the number of full-time employees employed on the day prior to the work start date of the new employee filling the earliest eligible position identified on the application;
  - (b) For subsequent applications, the number of full-time employees employed on the day prior to the work start date of the new employee filling the earliest eligible position identified on the initial approved application plus each eligible position for which a credit has been approved; and
  - (c) For applications from businesses involved in mergers, acquisitions, or federal tax identification number changes, base employment may be adjusted by the Cabinet for Economic Development;
- (4) "Eligible position" means each position that:
  - (a) Is filled by a full-time employee and that increases the total employment of the small business above its base employment; and
  - (b) Carries an average hourly wage of no less than one hundred fifty percent (150%) of the federal minimum wage;
- (5) "Full-time employee" means a person employed by a small business for at least an average of thirty-five (35) hours per week and subject to the state tax imposed by KRS 141.020;
- (6) "Qualifying equipment or technology" means equipment or technology that has been approved by the Office of Entrepreneurship and Small Business Innovation; and
- (7) "Small business" means any business entity organized for profit that has been approved by the Office of Entrepreneurship and Small Business Innovation, including a sole proprietorship, partnership, limited partnership, corporation, limited liability company, joint venture, association, or cooperative, that has fifty (50) or fewer employees working more than thirty-five (35) hours per week, whether within or outside the Commonwealth, at the time it applies.

**Effective:** June 29, 2021

**History:** Amended 2021 Ky. Acts ch. 185, sec. 128, effective June 29, 2021. -- Amended 2020 Ky. Acts ch. 76, sec. 4, effective July 15, 2020. -- Amended 2018 Ky. Acts ch. 199, sec. 35, effective July 14, 2018. -- Amended 2014 Ky. Acts ch. 128, sec. 1, effective July 15, 2014. -- Amended 2010 (1st Extra. Sess.) Ky. Acts ch. 2, sec. 11, effective June 4, 2010. -- Created 2009 (1st Extra. Sess.) Ky. Acts ch. 1, sec. 65, effective June 26, 2009.

**Legislative Research Commission Note** (6/26/2009). 2009 (1st Extra. Sess.) Ky. Acts ch. 1, sec. 73, provided that this statute and KRS 154.60-020 and 154.60-030 "shall be known as the Emergency Small Business Stimulus Act."