

**154.21-040 Scoring system.**

- (1) In the administration of the Kentucky Product Development Initiative, the Kentucky Association for Economic Development, via a third-party independent site selection consultant, shall develop a scoring system for the project and the project site proposed by each grant applicant based on the total projected return on investment, key workforce characteristics, and the relative positive impact in the community.
- (2) The scoring system shall include:
  - (a) A score in each category as specified in subsection (3) of this section; and
  - (b) A total weighted score, which is the average of the scores in each category.
- (3) The scoring categories shall include but are not limited to:
  - (a) Projected return on investment the project will yield, which includes an assessment of the:
    1. Likelihood of project completion at the applicant's proposed site, both with the cabinet's funding and without;
    2. Projected gross economic impact of the proposed project on the community;
    3. Projected number of jobs created by the proposed project and subsequent impact on the community; and
    4. A determination of the cost of the job based on the cost expended by the cabinet if it awards the requested grant amount to the applicant;
  - (b) Key workforce characteristics, including an assessment of objective workforce data for the community in which the project is located; and
  - (c) Relative positive impact the project will have on the surrounding community.

**Effective:** July 14, 2022

**History:** Created 2022 Ky. Acts ch. 176, sec. 7, effective July 14, 2022.