

154.20-222 Purposes -- Legislative findings and declarations.

- (1) The purposes of KRS 154.20-220 to 154.20-229 are to:
 - (a) Provide incentives for an approved company with a qualified data center project;
 - (b) Encourage the location of data centers within the Commonwealth; and
 - (c) Advance the public purposes of the:
 1. Creation of new jobs that would not exist within the Commonwealth;
 2. Creation of new sources of tax revenues for the support of public services provided by the Commonwealth;
 3. Improvement in the quality of life for Kentucky citizens through the creation of sustainable jobs with higher salaries; and
 4. Provision of an economic stimulus to the Commonwealth.
- (2) To qualify for the sales and use tax exemption provided in KRS 139.499, an eligible company shall enter into a memorandum of agreement with the authority and incur eligible costs for a qualified data center project.
- (3) The General Assembly finds and declares that the authority granted in KRS 154.20-220 to 154.20-229 and the purposes accomplished are proper governmental and public purposes for which public moneys may be expended, and that the inducement of the location of data center projects within the Commonwealth is of paramount importance to the economic well-being of the Commonwealth.

Effective: July 15, 2024

History: Created 2024 Ky. Acts ch. 166, sec. 38, effective July 15, 2024.