

154.12-340 Financial assistance program for nuclear energy-related projects -- Cabinet to verify and process financial assistance requests -- Administrative regulations.

- (1) The Cabinet for Economic Development shall create and implement a financial assistance program for the development and location of nuclear energy-related projects to support the entire nuclear energy ecosystem in the Commonwealth, including utility and private sector economic development activities. The nuclear energy ecosystem includes but is not limited to:
 - (a) The nuclear fuel cycle, which includes fuel conversion, enrichment, and fabrication, as well as potential future spent fuel recycling and reprocessing;
 - (b) Reactor design and component manufacturing;
 - (c) Component supply chain manufacturing and distribution;
 - (d) Facility siting and development;
 - (e) Radioisotope production;
 - (f) Facility operation and maintenance;
 - (g) Decommissioning waste storage, transport, and management; and
 - (h) End uses of nuclear energy and co-products.
- (2) The cabinet, in consultation with the Kentucky Nuclear Energy Development Authority established in KRS 164.2802, shall verify and process eligible financial assistance requests for nuclear energy-related projects under the grant program, similar to the application, approval, and oversight process for the economic development fund program outlined in KRS 154.12-100. The authority shall promulgate administrative regulations in accordance with KRS Chapter 13A to effectuate this section.

Effective: July 15, 2024

History: Created 2024 Ky. Acts ch. 169, sec. 3, effective July 15, 2024.