

183.525 Kentucky aviation economic development fund -- Sources and distribution of fund moneys -- Use of fund moneys -- Report.

- (1) The Kentucky aviation economic development fund is established in the State Treasury. Beginning on July 1, 2000, all receipts collected under KRS Chapter 139 from the sales or use tax on aviation jet fuel shall be deposited in this fund.
- (2) The fund may also receive state appropriations, gifts, grants, and federal funds and shall include earnings from investments of moneys from the fund.
- (3) Any fund balance at the close of the fiscal year shall not lapse but shall be carried forward to the next fiscal year.
- (4) The cabinet shall use all moneys deposited in the fund or accruing to the fund for the development, rehabilitation, and maintenance of publicly owned or operated aviation facilities and for other aviation programs within the Commonwealth that will benefit publicly owned or operated aviation facilities.
- (5) The cabinet shall be prohibited from expending moneys deposited in the fund for administrative costs incurred by the cabinet or for any purpose other than the development, rehabilitation, and maintenance of publicly owned or operated aviation facilities and other aviation programs benefiting publicly owned or operated aviation facilities.
- (6) The cabinet shall, no later than October 1 of each year, submit a report on the use of funds in the Kentucky aviation economic development fund for the previous fiscal year to the General Assembly through the Legislative Research Commission.

Effective: June 27, 2025

History: Amended 2025 Ky. Acts ch. 11, sec. 3, effective June 27, 2025. -- Created 1998 Ky. Acts ch. 400, sec. 1, effective July 15, 1998.

2024-2026 Budget Reference. See Transportation Cabinet Budget, 2024 Ky. Acts ch. 180, Pt. I, A, 2, (1) at 1970.

2024-2026 Budget Reference. See Transportation Cabinet Budget, 2024 Ky. Acts ch. 180, Pt. I, A, 2, (2) at 1970.

2024-2026 Budget Reference. See Transportation Cabinet Budget, 2024 Ky. Acts ch. 180, Pt. III, 1 at 1977.