

**154.32-100 Annual report by department on tax credits and assessments --
Semiannual report by cabinet.**

- (1) (a) By October 1 of each year, the department shall certify to the authority, in the form of an annual report, aggregate tax credits claimed on tax returns filed during the fiscal year ending June 30 of that year and aggregate assessments taken during the prior calendar year by approved companies with respect to their economic development projects under this subchapter, and shall certify to the authority, within ninety (90) days from the date an approved company has filed its state income tax return, when an approved company has taken tax credits or assessments equal to the total incentives available to the approved company.
- (b) For the economic development credit provided under KRS 141.399, the department shall report to the authority the total amount of economic development credit awarded for each taxable year, by county, including the following:
 1. Each approved company awarded a credit; and
 2. The total amount of wages paid to a full-time employee by an approved company and included in the credit computation.
- (2) On a semiannual basis, by May 1 and November 1 of each year, the cabinet shall prepare a report of the economic development credits provided under KRS 154.32-070 to be submitted to the Governor and the Legislative Research Commission for referral to Interim Joint Committee on Appropriations and Revenue and made available on the cabinet's website. The report shall include but not be limited to the following:
 - (a) A summary of the economic development credits received and relevant statistics relating to actions taken by the cabinet, including:
 1. The approved company;
 2. The total amount of economic development credits awarded;
 3. The number of full-time jobs created; and
 4. The annual maximum approved costs of the economic development project;
 - (b) The annual total of the economic development credits received; and
 - (c) Recommendations for legislation or policy actions needed to increase the number of economic development projects.

Effective: April 27, 2026

History: Amended 2026 Ky. Acts ch. 198, sec. 19, effective April 27, 2026. -- Created 2009 (1st Extra. Sess.) Ky. Acts ch. 1, sec. 15, effective June 26, 2009.