

154.12-300 Definitions for KRS 154.12-300 to 154.12-310. (Effective July 15, 2026)

As used in KRS 154.12-300 to 154.12-310, unless the context indicates otherwise:

- (1) "Early-stage company" means a company that is:
 - (a) A small or medium-size company in its initial stages of operation;
 - (b) Characterized by new or evolving product or service development; and
 - (c) Establishing initial customer or market validation with potential material growth in employment or revenue;
- (2) "Entrepreneur-led economic development" means a strategy in which successful entrepreneurs contribute to regional growth by mentoring new founders, strengthening local support networks, and helping guide collaborative efforts that foster the development and scaling of innovative early-stage and high-growth companies;
- (3) "Executive director" means the executive director of the Office of Entrepreneurship and Innovation;
- (4) "High-growth company" means a company that is:
 - (a) A small or medium-size company; and
 - (b) Demonstrating or has demonstrated potential for rapid and sustained expansion in employment, revenue, or market share with potential for continued material growth;
- (5) "Hub" means a location identified as the headquarters for program activity in a region or subregion;
- (6) "Medium-size company" means a business with fifty-one (51) to one hundred fifty (150) employees;
- (7) "Program" means the Kentucky Entrepreneurship and Innovation Hub Program;
- (8) "Region" means a geographic area of Kentucky designated as having a unique innovation strategic plan by the Office of Entrepreneurship and Innovation; and
- (9) "Small company" means a business with fifty (50) or fewer employees.

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History: Amended 2026 Ky. Acts ch. 114, sec. 1, effective July 15, 2026. -- Amended 2008 Ky. Acts ch. 98, sec. 8, effective July 15, 2008. -- Amended 2006 Ky. Acts ch. 210, sec. 7, effective July 12, 2006. -- Amended 2005 Ky. Acts ch. 181, sec. 11, effective June 20, 2005. -- Created 2002 Ky. Acts ch. 230, sec. 9, effective July 15, 2002.