

BUDGET REVIEW SUBCOMMITTEE ON ECONOMIC DEVELOPMENT, TOURISM, AND ENVIRONMENTAL PROTECTION

Minutes of the 1st Meeting of the 2025 Interim

July 15, 2025

Call to Order and Roll Call

The first meeting of the Budget Review Subcommittee on Economic Development, Tourism, and Environmental Protection was held on July 15, 2025, at 9:00 AM in Room 154 of the Capitol Annex. Representative Chris Fugate, Chair, called the meeting to order, and the secretary called the roll.

Present were:

Members: Representative Chris Fugate Co-Chair; Senator Matt Nunn Co-Chair; Senators Amanda Mays Bledsoe, Christian McDaniel, and David Yates; Representatives Jim Gooch Jr., Kim King, Shawn McPherson, and Susan Witten

Guests: Jeff Noel, Secretary, Kentucky Cabinet for Economic Development; Matthew Wingate, General Counsel, Kentucky Cabinet for Economic Development; Terri Bradshaw, President and CEO, Kentucky Association for Economic Development

LRC Staff: Mariah Derringer-Lackey, Sara Rome, and Amie Elam

Cabinet for Economic Development Initiatives

Jeff Noel and Matthew Wingate from the Kentucky Cabinet for Economic Development, along with Terri Bradshaw from the Kentucky Association for Economic Development, were present to discuss the Product Development Initiative and the closing funds used for mega-development projects.

In response to a question from Representative Witten, Secretary Noel emphasized that housing is a vital component of any economic development project. He noted that companies must ensure adequate housing is available for employees before moving forward with a project.

In response to a question from Senator Bledsoe, Secretary Noel stated that he would provide a breakdown comparing the percentage of General Fund spending on development to that of surrounding states with varying population sizes.

In response to a question from Representative King regarding the competitor state analysis

slide, Secretary Noel explained that more competitive states allocate a higher percentage of General Fund dollars and have dedicated funding programs—such as Jobs Ohio—which contribute to significantly larger investment funds.

There being no further business before the subcommittee, the meeting adjourned at 10:00 a.m.