

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

Minutes of the 1st Meeting of the 2026 Interim

June 3, 2026

Call to Order and Roll Call

The 1st meeting of the Budget Review Subcommittee on Economic Development, Tourism, and Environmental Protection was held on June 3, 2026, at 9:00 AM ET/8:00 AM CT in Room 154 of the Capitol Annex. Senator Matt Nunn, Chair, called the meeting to order, and the secretary called the roll.

Present were:

Members: Senator Matt Nunn, Co-Chair; Representative Chris Fugate, Co-Chair; Senator Phillip Wheeler; and Representatives Josh Bray, Jim Gooch Jr., Kim King, Matthew Lehman, Shawn McPherson, Bill Wesley, and Susan Witten.

Guests: Jeff Noel, Secretary, Cabinet for Economic Development (CED); and Matthew Wingate, General Counsel, CED.

LRC Staff: Wendy Bohn, Mariah Derringer-Lackey, Joseph Holt, and Benjamin Thompson.

Cabinet for Economic Development

Jeff Noel, Secretary, CED; and Matthew Wingate, General Counsel, CED, provided information regarding the CED and its business incentives.

In response to Representative Lehman, Secretary Noel stated that the Kentucky Enterprise Initiative Act provides \$25 million in sales tax abatement statewide. The CED approaches utilizing the full amount every year. Neighboring states also require businesses to provide documentation in order to qualify for similar tax incentives.

In response to Chair Nunn, Secretary Noel noted that in order for a business to receive reimbursement for wage credits a form needs to be submitted to the Department of Revenue containing detailed information regarding job creation and individual income tax numbers.

Adjournment

There being no further business before the subcommittee, the meeting was adjourned at 9:50 AM ET/8:50 AM CT.

