INTERIM JOINT COMMITTEE ON ECONOMIC DEVELOPMENT AND WORKFORCE INVESTMENT

Minutes of the 2nd Meeting of the 2026 Interim

July 16, 2026

Call to Order and Roll Call
The second meeting of the Interim Joint Committee on Economic Development and Workforce Investment was held on July 16, 2026, at 9:00 AM ET/8:00 AM CT in Room 149 of the Capitol Annex. Representative Josh Branscum, Chair, called the meeting to order, and the secretary called the roll.

Present were:
Members: Representative Josh Branscum, Co-Chair; Senators Shelley Funke Frommeyer, Scott Madon, Matt Nunn, Reginald L. Thomas, and Mike Wilson; and Representatives Adam Bowling, Josh Bray, Robert Duvall, Daniel Elliott, Al Gentry, Peyton Griffee, Thomas Huff, Matthew Lehman, Matt Lockett, and Scott Sharp.

Guests: Charles Aull, Vice President, Policy & Research, Kentucky Chamber of Commerce (KCC); and Dave Knox, Executive Director, Blue North.

LRC Staff: Janine Coy, Christian Deeter, Austin Johnson, and Samantha Gerhart.

Strengthening Kentucky's Entrepreneurial Ecosystem
Charles Aull, Vice President, Policy & Research, KCC, discussed KCC’s new research and policy development initiative to improve Kentucky’s entrepreneurial ecosystem, make the economy more dynamic, and intentionally invest in entrepreneurs and high-growth startups.

In response to Representative Lockett, Mr. Aull explained he has not seen the research on the connections between education and entrepreneurship, and tourism brings economic opportunities for different types of businesses.

In response to Senator Thomas, Mr. Aull explained how Kentucky has the environment where entrepreneurialism could grow, but lacks the intentionality.

In response to Senator Nunn, Mr. Aull stated more research is needed on the service sector industry mix regarding the high rate of entrepreneurship and the small number of jobs created.

In response to Representative Lehman, Mr. Aull stated the Angel Investment Tax Credit is a small but important program to have and he believes improvements can be made to make the program stronger.

Entrepreneur Led Economic Development: Kentucky's Path Forward

Dave Knox, Executive Director, Blue North, discussed how Kentucky should adopt entrepreneur-led economic development, establish statewide Entrepreneurial Through Acquisition infrastructure, and build Kentucky's startup talent pipeline using strategies like those of surrounding states.

In response to Chair Branscum, Mr. Knox and Mr. Aull explained how individualized funds are typically used, but are unclear if those funds were reallocated from somewhere else.

In response to Senator Funke Frommeyer, Mr. Knox discussed how there are entrepreneurial programs, but they are not connected to any innovation hubs, and explained the efforts used to educate college students.

In response to Representative Duvall, Mr. Knox explained how tourism is one of the ways to recruit more mentors to the state and create a program to retain talent.

In response to Senator Nunn, Mr. Knox explained how there is both a lack of venture capital and a need for more efforts to attract more money.

Adjournment

There being no further business, the meeting adjourned.