

A CONCURRENT RESOLUTION urging the Tourism, Arts and Heritage Cabinet to reconsider its decision to remove an \$18 million tax incentive from the Ark Encounter theme park.

WHEREAS, the \$73 million Ark Encounter project, upon completion, is estimated to bring 1.2 million visitors to the park during its first year of operation, eventually creating up to 900 new jobs, and generating over \$11 million over ten years in net fiscal impact; and

WHEREAS, the Tourism, Arts and Heritage Cabinet's webpage declares in banner print that Kentucky is "Open for Business" and that the Commonwealth has "programs in place, administered by the Tourism, Arts and Heritage Cabinet, to assist in the development and growth of tourism businesses"; and

WHEREAS, statutory and administrative language is in place setting forth the qualifications, criteria, and processes to be used in evaluating applications for assistance submitted by eligible tourism businesses; and

WHEREAS, the Ark Encounter project successfully met all of the qualifications and criteria necessary to receive tax incentives; and

WHEREAS, the Ark Encounter project, after a thorough review of its application, received a preliminary approval for tax incentives by the Tourism Development Authority; and

WHEREAS, budgeting, architectural planning and construction began on the Ark Encounter project based upon the project's approval by the Tourism Development Authority; and

WHEREAS, the Tourism, Arts and Heritage Cabinet's decision to rescind the \$18 million in tax credits for the Ark Encounter project sends a chilling message to existing and potential tourism businesses who depend upon good faith negotiations and written commitments by the Commonwealth so that solid business planning can be undertaken;

NOW, THEREFORE,

Be it resolved by the House of Representatives of the General Assembly of the Commonwealth of Kentucky, the Senate concurring therein:

➔Section 1. The Tourism, Arts and Heritage Cabinet is urged to reconsider its decision to remove tax credits from the Ark Encounter project, and to reinstate in full the credits to which all parties had previously agreed in July, 2014.

➔Section 2. The Clerk of the House of Representatives is directed to transmit one copy of this Resolution to Governor Steve Beshear, Office of the Governor, State Capitol, Frankfort, Kentucky 40601; one copy to Mr. Bob Stewart, Secretary of the Tourism, Arts and Heritage Cabinet, 200 Mero Street, Frankfort, Kentucky 40622; and one copy to Mr. Larry Hayes, Secretary of the Cabinet for Economic Development, 300 West Broadway, Frankfort, Kentucky 40601.