

1 AN ACT relating to reorganization.

2 ***Be it enacted by the General Assembly of the Commonwealth of Kentucky:***

3 ➔Section 1. KRS 148.850 is amended to read as follows:

- 4 (1) The Tourism Development Finance Authority is created within the Tourism, Arts
5 and Heritage Cabinet. The authority shall consist of nine (9)~~seven (7)~~ members
6 appointed by the Governor, at least one (1) of whom shall represent the film
7 industry and at least one (1) of whom shall represent individuals with
8 professional experience in financial management or economic development. The
9 members of the authority shall serve without compensation but shall be entitled to
10 reimbursement for their necessary expenses incurred in performing their duties. Of
11 the members initially appointed to the authority, two (2) members shall be
12 appointed for terms of one (1) year, three (3) members shall be appointed for terms
13 of two (2) years, and two (2) members shall be appointed for terms of three (3)
14 years. Thereafter, the members of the authority shall be appointed for terms of four
15 (4) years.
- 16 (2) The Governor shall appoint one (1) member as chairperson of the Tourism
17 Development Finance Authority. The members of the authority may elect other
18 officers as they deem necessary.
- 19 (3) No member of the Tourism Development Finance Authority shall either directly or
20 indirectly be a party to, or be in any manner interested in, any contract or agreement
21 with the authority for any matter, cause, or thing that creates any liability or
22 indebtedness against the authority.
- 23 (4) The Tourism Development Finance Authority shall have the powers necessary to
24 carry out the purposes of this section, KRS 139.536, KRS 148.851 to 148.860, and
25 the Tourism Development Loan Program created by 2000 Ky. Acts ch. 549, Part IX,
26 Section 47, including but not limited to the power to:
- 27 (a) Make and condition all loans from the Tourism Development Loan Program;

1 (b) Employ fiscal consultants, attorneys, appraisers, and other agents on behalf of
2 the authority whom the authority deems necessary or convenient for the
3 preparation and administration of agreements and documents necessary or
4 incidental to any project. The fees for the services provided by persons
5 employed on behalf of the authority shall be paid by the beneficiary of a loan
6 under this program directly to the person providing consultation, advisory,
7 legal, or other services; and

8 (c) Impose and collect fees and charges in connection with any transaction and
9 provide for reasonable penalties for delinquent payment of fees and charges.

10 ➔Section 2. The General Assembly confirms Executive Order 2016-210, dated
11 April 20, 2016, to the extent that it is not otherwise confirmed or superseded by this Act.