

1 AN ACT establishing the Direct Health Care Services and Research Facilities
2 Operations Loan, making an appropriation therefor, and declaring an emergency.

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

4 ➔Section 1. There is hereby appropriated to the Cabinet for Economic Development
5 General Fund moneys in the amount of \$35,000,000 in fiscal year 2019-2020 for the creation
6 and funding of a Kentucky Economic Development Finance Authority loan ("KEDFA loan")
7 for a qualifying public medical center located in a city of the first class.

8 ➔Section 2. The KEDFA loan shall not exceed a twenty-year term and shall be
9 utilized by the Cabinet for Economic Development to assist the qualifying public medical
10 center in providing needed direct health care services and research operations facilities for
11 the citizens of the Commonwealth.

12 ➔Section 3. The Cabinet for Economic Development shall determine the terms and
13 conditions of the KEDFA loan and monitor the performance of the qualifying public medical
14 center to achieve partial loan forgiveness.

15 ➔Section 4. The University of Louisville shall provide an annual report to the
16 Interim Joint Committee on Appropriations and Revenue on October 1 of each year detailing
17 the status of the KEDFA loan for as long as the loan is in effect.

18 ➔Section 5. Appropriations authorized in this Act shall be paid from the General
19 Fund Surplus Account (KRS 48.700) or the Budget Reserve Trust Fund Account (KRS
20 48.705).

21 ➔Section 6. Whereas healthcare services are vital to the health and well-being of the
22 citizens of the Commonwealth, an emergency is declared to exist, and this Act takes effect
23 upon its passage and approval by the Governor or upon its otherwise becoming law.