

1 AN ACT relating to the Kentucky Economic Development Finance Authority.

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

3 ➔SECTION 1. A NEW SECTION OF SUBCHAPTER 20 OF KRS CHAPTER  
4 154 IS CREATED TO READ AS FOLLOWS:

- 5 *(1) The Kentucky Economic Development Finance Authority shall adopt job*  
6 *creation, job retention, and family medicine access conditions for partial loan*  
7 *forgiveness for any qualified public medical center located in a county containing*  
8 *a consolidated local government or a city of the first class that received a*  
9 *Kentucky Economic Development Finance Authority loan prior to April 15, 2020.*
- 10 *(2) The conditions for partial loan forgiveness shall include:*
- 11 *(a) A requirement that the qualified medical center shall retain five thousand*  
12 *eight hundred eighty (5,880) full-time, Kentucky resident jobs with an*  
13 *average hourly wage of thirty-five dollars (\$35), excluding benefits;*
- 14 *(b) A requirement that the qualified medical center shall increase the number*  
15 *of family medicine access points from ten (10) to fourteen (14) in a*  
16 *designated medically underserved area served by the qualified medical*  
17 *center; and*
- 18 *(c) A requirement that the qualified medical center shall increase the number*  
19 *of physicians working full-time in a designated medically underserved area*  
20 *by the qualified medical center by ten percent (10%).*
- 21 *(3) The Kentucky Economic Development Finance Authority shall certify that the*  
22 *qualified medical center meets all three (3) conditions prior to providing partial*  
23 *loan forgiveness. Partial loan forgiveness shall not exceed fifty percent (50%) of*  
24 *the Kentucky Economic Development Finance Authority loan amount.*