

**COMMONWEALTH OF KENTUCKY FISCAL NOTE STATEMENT
LEGISLATIVE RESEARCH COMMISSION
2024 REGULAR SESSION**

MEASURE

2024 BR NUMBER 1219

HOUSE BILL NUMBER 13

TITLE AN ACT relating to the Kentucky Product Development Initiative and declaring an emergency.

SPONSOR Representative Adam Bowling

FISCAL SUMMARY

STATE FISCAL IMPACT: YES NO UNCERTAIN

OTHER FISCAL STATEMENT(S) THAT MAY APPLY: ACTUARIAL ANALYSIS
 LOCAL MANDATE CORRECTIONS IMPACT HEALTH BENEFIT MANDATE

APPROPRIATION UNIT(S) IMPACTED: _____

FUND(S) IMPACTED: GENERAL ROAD FEDERAL RESTRICTED _____

FISCAL ESTIMATES	2023-2024	2024-2025	2025-2026	ANNUAL IMPACT AT FULL IMPLEMENTATION
REVENUES				
EXPENDITURES				
NET EFFECT				

() indicates a decrease/negative

PURPOSE OF MEASURE: The purpose of this measure is to define county population rankings, population density, and ten-year percentage of change in population and redefine other terms; to designate reporting requirements and make the Kentucky Product Development Initiative of 2022 apply only to fiscal years 2022-2023 and 2023-2024; to establish the Kentucky Product Development Initiative of 2024; and to make technical corrections within the Cabinet for Economic Development (CED).

FISCAL EXPLANATION: The provisions of this legislation define new parameters for the Kentucky Product Development Initiative of 2024 and do not have a fiscal impact on the CED.

DATA SOURCE(S): Cabinet for Economic Development

PREPARER: Kevin Newton **NOTE NUMBER:** 105 **REVIEW:** JB **DATE:** 3/4/2024