

**COMMONWEALTH OF KENTUCKY FISCAL NOTE STATEMENT
LEGISLATIVE RESEARCH COMMISSION
2025 REGULAR SESSION**

MEASURE

2025 BR NUMBER 483

SENATE BILL NUMBER 28 HCS1

TITLE AN ACT relating to agricultural economic development and declaring an emergency.

SPONSOR Representative Jason Petrie

FISCAL SUMMARY

STATE FISCAL IMPACT: YES NO UNCERTAIN

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

APPROPRIATION UNIT(S) IMPACTED: _____

FUND(S) IMPACTED: GENERAL ROAD FEDERAL RESTRICTED _____

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

() indicates a decrease/negative

PURPOSE OF MEASURE: The measure establishes the Agricultural Economic Development Board and creates the Agricultural Economic Development Fund for the purpose of awarding state grants and loans to agricultural projects that promote economic development.

FISCAL EXPLANATION: The newly created six-member Agricultural Economic Development Board is attached administratively to the Kentucky Office of Agricultural Policy, but receives significant input from the Cabinet for Economic Development. Members are entitled to reimbursement of expenses while traveling and conducting board business. Typically, a fiscal impact of a few thousand dollars is assigned to a new board. In this case, the Department of Agriculture has indicated they have existing financial resources from 24 RS SB 91 with which to compensate board members.

DATA SOURCE(S): Agriculture staff, LRC staff

PREPARER: David Talley **NOTE NUMBER:** 180 **REVIEW:** JMR **DATE:** 3/12/2025