

FINANCIAL EXPOSURE:

Rating the States on Economic Development Transparency
(read here: <https://goodjobsfirst.org/financialexposure>)

APPENDIX for Kentucky

Transparency scores for major state programs
(* see next page for scoring details)

Program Description	Recent Annual Cost	Online Recipient Disclosure	Recipient Disclosure Score*
Bluegrass State Skills Corporation Grant-in-Aid Program - reimbursement funds to Kentucky's new and expanding companies for skills upgrade training provided to Kentucky-resident employees	\$4.1 million (2020)	Source 1 Source 2	62/100
Kentucky Business Investment (KBI) Program - enacted in 2009; for manufacturing, agribusiness, and energy industries; tax credit up to 100% of the income, gross profits, or gross receipts tax for up to 15 years; enhanced incentives available for certain counties	\$18 million (2021)	Source	37/100
Kentucky Enterprise Initiative Act (KEIA) - sales and use tax refund for purchasing building materials, R&D equipment, electronics, and flight simulating equipment	\$5.4 million (2020)	Source 1 Source 2	37/100
Kentucky Film Industry Tax Credit - enacted in 2009; tax credit; non-refundable if issued between April 2018 and January 2022; equal to 30% (35% for "enhanced incentives" counties); capped at \$100M overall	\$5.5 million (2021)	Source 1 Source 2	27/100
Tax Increment Financing - enacted in 2008; an area where increases in tax revenues are used to fund infrastructure improvements; amount is state's portion - local portion unknown	\$41 million (2020)	none	0/100

Financial Exposure: Rating the States on Economic Development Transparency	Maximum possible score	Bluegrass State Skills Corporation Grant-in-Aid Program	Kentucky Business Investment (KBI) Program	Kentucky Enterprise Initiative Act (KEIA)	Kentucky Film Industry Tax Credit	Tax Increment Financing
Scoring Details for Kentucky Programs						
<i>Score criteria (point values in parentheses)</i>						
PROJECT INFORMATION						
address/coordinates (8); zip code (5); city or county (3)	8	3	3	3	0	0
month + year of agreement/contract/project (1)	1	1	1	1	1	0
nature of project (1)	1	1	1	1	1	0
ADVANCE NOTICE AND PUBLIC PARTICIPATION						
full applications (5); applicant names + amounts (2); applicant names (1)	5	5	0	0	0	0
cost-benefit analysis at least 15 days in advance (3)	3	0	0	0	0	0
meeting: full proposal (4); program + applicant (3); agenda (2); dates (1)	4	2	2	2	0	0
full draft agreements ahead of approval (3); full agreements after (1)	3	0	0	0	0	0
RECIPIENT IDENTITY						
federal employer identification number (1)	1	0	0	0	0	0
industry classification NAICS code (1)	1	0	0	0	0	0
parent company for all awardees (3)	3	0	0	0	0	0
SUBSIDY INFORMATION						
approved/awarded subsidy value (4)	4	4	4	4	4	0
disbursed/claimed subsidy amount (6)	6	6	0	0	6	0
status + penalty actions (10); status only (5)	10	5	5	5	0	0
JOB CREATION REPORTING						
number of projected new/retained jobs/trainees (6)	6	6	6	6	0	0
number of actual new/retained jobs/trainees (14)	14	14	0	0	0	0
WAGES/PAYROLL REPORTING						
projected wage/payroll for new/retained jobs (5)	5	5	5	5	0	0
actual wage/payroll for new/retained jobs (10)	10	0	0	0	0	0
EXPENDITURE/INVESTMENT REPORTING						
projected capital investment/expenditure/cost (1)	1	1	1	1	1	0
actual capital investment/expenditure/cost (4)	4	0	0	0	4	0
DATA ACCESSIBILITY AND USABILITY						
two clicks from program page (3); - 1 for every additional click	3	3	3	3	3	0
unambiguous data and explanations (2)	2	1	1	1	2	0
five years of data placed together (2); on different pages (1)	2	2	2	2	2	0
downloadable to database applications (3); downloadable to PDF (1)	3	3	3	3	3	0
TOTAL PROGRAM SCORE	100	62	37	37	27	0

see next page for scoring notes

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Scoring notes for Kentucky

Programs administered by the Kentucky Economic Development Finance Authority (KEDFA) have disclosures in a central database of “financial incentives.”

Bluegrass State Skills Corporation Grant-in-Aid Program

<https://ced.ky.gov/fireports/FISearch.aspx>

https://ced.ky.gov/NewsRoom/Annual_Reports?23

(no notes)

Kentucky Business Investment (KBI) Program

<https://ced.ky.gov/fireports/FISearch.aspx>

(no notes)

Kentucky Enterprise Initiative Act (KEIA)

<https://ced.ky.gov/fireports/FISearch.aspx>

https://ced.ky.gov/NewsRoom/Annual_Reports?23

(no notes)

Kentucky Film Industry Tax Credit

<https://www.kentuckytourism.com/sites/default/files/2020-02/film-incentive-spreadsheet-2018-2019.pdf>

This is not a KEDFA program and is disclosed separately by the Film Office in pdf annual reports.

(no notes)

Tax Increment Financing

https://ced.ky.gov/NewsRoom/Annual_Reports?28

There is no online recipient disclosure for this program. The annual reports linked here do not have recipient information.

(no notes)