

154.12-325 Definitions for KRS 154.12-325 and 154.12-330.

As used in KRS 154.12-325 and 154.12-330:

- (1) "Affiliate" has the same meaning as provided in KRS 154.22-010(2);
- (2) "Full-time employee" means a person employed for a minimum of thirty-five (35) hours per week and subject to the tax imposed by KRS 141.020;
- (3) "Service or technology" has the same meaning as provided in KRS 154.24-010(19) and shall include regional or headquarters operations of an entity engaged in the defined activities, but shall not include work involving direct service to the public pursuant to a license issued by the state or an association that issues licenses in lieu of the state; and
- (4) "Small business" means any business entity organized for profit, including a sole proprietorship, partnership, limited partnership, corporation, limited liability company, joint venture, association, or cooperative, that has fifty (50) or fewer full-time employees at the time it applies for a loan under KRS 154.12-330 and is not an affiliate or subsidiary of a larger corporate structure, unless the total number of employees of all the affiliates and subsidiaries within that structure is fifty (50) or fewer.

Effective: July 12, 2006

History: Amended 2006 Ky. Acts ch. 149, sec. 212, effective July 12, 2006. -- Created 2005 Ky. Acts ch. 158, sec. 1, effective June 20, 2005.