

154.20-060 Projects eligible for insurance by authority -- Priority given to certain projects.

- (1) Insurance, guarantees, or letters of credit provided or procured pursuant to KRS 154.20-040 and 154.20-045 shall be provided or procured only for projects within this state which are consistent with the purposes and objectives of the authority and this chapter.
- (2) The authority shall give paramount priority in providing or procuring insurance, guarantees, and letters of credit to projects which have the greatest potential for creating new jobs or retaining current jobs within this state.
- (3) Notwithstanding the provisions of subsection (2) of this section, when considering project applications from a riverport facility established under KRS 65.520, the authority shall not give priority to regulatory criteria pertaining to direct employment at these facilities and shall instead give priority to the indirect employment maintained or created.

Effective: July 14, 2000

History: Amended 2000 Ky. Acts ch. 371, sec. 3, effective July 14, 2000. -- Created 1988 Ky. Acts ch. 383, sec. 11, effective July 15, 1988.

Formerly codified as KRS 154.051