

154.47-040 Flexible manufacturing networks.

- (1) Three (3) or more secondary wood products businesses may establish a flexible manufacturing network for the purposes deemed appropriate by those businesses upon application to the Cabinet for Economic Development, and, if approved, may become eligible for business incentives and priority consideration for state economic development loans and grants as provided in KRS 154.47-015 to 154.47-070 and KRS 42.455 and as may be otherwise provided by law.
- (2) The Kentucky Wood Products Competitiveness Corporation, in cooperation and in conjunction with the Cabinet for Economic Development, shall assist with the development and promotion of secondary wood industry business networks and projects. The corporation shall provide development and promotion advice and assistance that seeks to provide a formalized, collaborative mechanism that will allow three (3) or more secondary wood industry businesses to: pool expertise; improve technology, develop new markets, improve employee skills, increase capitalization, improve product and production quality, and develop a system of collective intelligence among participating entities.
- (3) The corporation shall assemble and keep in its office information concerning the various secondary wood products requirements of state capital construction and renovation projects. This information shall be made available to any secondary wood industry business that seeks business with state agencies. The corporation shall assist secondary wood industry businesses and business networks with the collaborative design and product development specifications of state capital construction and renovation projects.
- (4) Applications of secondary wood products businesses as prescribed in subsection (1) of this section shall not be approved by the cabinet unless first reviewed by the board. The board shall upon receipt of an application complete its review and take action thereon within ninety (90) days from the date of receipt.
- (5) Any business firm that is a member of an approved network as set forth in this section shall be eligible for priority consideration for financial incentives, including loans, grants, and tax credits programs under the authority of the Kentucky Economic Development Finance Authority as set forth in this chapter.
- (6) Nothing contained in this section shall be so construed as waiving standard eligibility requirements and sound business qualifications applicable to any business making an application to the Kentucky Economic Development Finance Authority for state financial assistance programs under its authority and responsibility.

Effective: July 15, 1998

History: Amended 1998 Ky. Acts ch. 414, sec. 19, effective July 15, 1998. -- Created 1994 Ky. Acts ch. 224, sec. 8, effective July 15, 1994.