

147A.032 Industrial revenue bond information clearinghouse.

- (1) As used in this section, "department" means the Department for Local Government.
- (2) The department may, to the extent resources are available, establish an industrial revenue bond information clearinghouse to serve as a central statewide point of contact for the dissemination of information and guidance relating to the issuance and use of industrial revenue bonds by units of local government.
- (3) The clearinghouse shall collect and disseminate information and guidance that may be adopted by units of local government seeking to issue industrial revenue bonds, including:
 - (a) Identification of best practices;
 - (b) Model ordinances and resolutions;
 - (c) Proper issuance procedures;
 - (d) Examples of possible uses of industrial revenue bond proceeds; and
 - (e) Other model guidelines.
- (4) Information provided through the clearinghouse shall be published on a Web site that is accessible to the general public to assist private sector businesses, nonprofit organizations, and others that may benefit from the issuance of industrial revenue bonds.
- (5) The Finance and Administration Cabinet, the Cabinet for Economic Development, and the Energy and Environment Cabinet shall assist the department, as needed, in the development of the clearinghouse, to ensure the most complete, accurate, and current information relating to the issuance and possible uses of industrial revenue bonds is available on the Web site.
- (6) After the initial development of the clearinghouse is complete, and for as long as it is available, a link to the Web site shall be made available on the one-stop business portal established in KRS 14.250.

Effective: July 15, 2014

History: Created 2014 Ky. Acts ch. 131, sec. 8, effective July 15, 2014.