

103.200 Definitions.

As used in KRS 103.200 to 103.285:

- (1) "Building" or "industrial building" means any land and building or buildings (including office space related and subordinate to any of the facilities enumerated below), any facility or other improvement thereon, and all real and personal properties, including operating equipment and machinery deemed necessary in connection therewith, whether or not now in existence, which shall be suitable for the following or any combination thereof:
 - (a) Any activity, business, or industry for the manufacturing, processing or assembling of any commercial product, including agricultural, mining, or manufactured products, together with storage, warehousing, and distribution facilities in respect thereof;
 - (b) Any undertaking involving the construction, reconstruction, and use of airports, mass commuting facilities, ship canals, ports or port facilities, docks or wharf facilities or harbor facilities, off-street parking facilities or of railroads, monorails, or tramways, railway or airline terminals, cable television, mass communication facilities, and related facilities;
 - (c) Any buildings, structures, and facilities, including the site thereof and machinery, equipment, and furnishings suitable for use as health-care or related facilities, including without limitation hospitals, clinics, nursing homes, research facilities, extended or long-term care facilities, including housing for the aged or the infirm and all buildings, structures, and facilities deemed necessary or useful in connection therewith;
 - (d) Any nonprofit educational institution in any manner related to or in furtherance of the educational purposes of such institution, including but not limited to classroom, laboratory, housing, administrative, physical educational, and medical research and treatment facilities;
 - (e) Any facilities for any recreation or amusement park, public park, or theme park, including specifically facilities for the use of nonprofit entities in making recreational and cultural benefits available to the public;
 - (f) Any facilities involving manufacturing and service industries which process raw agricultural products, including timber, provide value-added functions, or supply ingredients used for production of basic agricultural crops and products;
 - (g) Any facilities incident to the development of industrial sites, including land costs and the costs of site improvements thereon, such as grading, streets, drainage, storm and sanitary sewers, and other facilities and structures incidental to the use of such site or sites for industrial use;
 - (h) Any facilities for the furnishing of water, if available on reasonable demand to members of the general public;
 - (i) Any facilities for the extraction, production, grading, separating, washing, drying, preparing, sorting, loading, and distribution of mineral resources, together with related facilities;

- (j) Any convention or trade show facilities, together with all related and subordinate facilities necessary to the development and proper utilization thereof;
 - (k) Any facilities designed and constructed to be used as hotels and/or motels, together with all related and subordinate facilities necessary to the operation thereof, including site preparation and similar facilities;
 - (l) Any activity designed for the preservation of residential neighborhoods, provided that such activity receives approval of the heritage division and insures the preservation of not fewer than four (4) family units;
 - (m) Any activity designed for the preservation of commercial or residential buildings which are on the National Register of Historic Places or within an area designated as a national historic district or approved by the heritage division;
 - (n) Any activity, including new construction, designed for revitalization or redevelopment of downtown business districts as designated by the issuer; and
 - (o) Any use by an entity recognized by the Internal Revenue Service as an organization described in 26 U.S.C. sec. 501(c)(3) in any manner related to or in the furtherance of that entity's exempt purposes where the use would also qualify for federally tax-exempt financing under the rules applicable to a qualified 501(c)(3) bond as defined in 26 U.S.C. sec. 145.
- (2) "Bonds" or "negotiable bonds" means bonds, notes, variable rate bonds, commercial paper bonds, bond anticipation notes, or any other obligations for the payment of money issued by a city, county, or other authority pursuant to KRS 103.210 to 103.285.
- (3) "Substantiating documentation" means an independent finding, study, report, or assessment of the economic and financial impact of a project, which shall include a review of customary business practices, terms, and conditions for similar types of projects, both taxable and tax-exempt, in the current market environment.

Effective: June 27, 2019

History: Amended 2019 Ky. Acts ch. 35, sec. 5, effective June 27, 2019. -- Amended 2014 Ky. Acts ch. 131, sec. 2, effective July 15, 2014. -- Amended 2006 Ky. Acts ch. 228, sec. 1, effective July 12, 2006. -- Amended 1986 Ky. Acts ch. 248, sec. 1, effective July 15, 1986. -- Amended 1984 Ky. Acts ch. 122, sec. 1, effective July 13, 1984. -- Amended 1982 Ky. Acts ch. 322, sec. 1, effective July 15, 1982; and, ch. 396, sec. 9, effective July 15, 1982. -- Amended 1980 Ky. Acts ch. 339, sec. 1, effective July 15, 1980. -- Amended 1978 Ky. Acts ch. 95, sec. 1, effective June 17, 1978. -- Amended 1976 Ky. Acts ch. 214, sec. 1. -- Amended 1972 Ky. Acts ch. 292, sec. 1. -- Amended 1970 Ky. Acts ch. 64, sec. 1. -- Amended 1964 Ky. Acts ch. 90, sec. 1. -- Amended 1962 Ky. Acts ch. 268, sec. 1. -- Amended 1952 Ky. Acts ch. 172, sec. 1. -- Created 1946 Ky. Acts ch. 58, sec. 1.