

154.20-020 Authority to commit cabinet to projects -- Exceptions.

- (1) The secretary shall be authorized to commit the cabinet to any project or proposal, subject to approval of the committee as necessary except that any state incentive agreement requiring the participation of other agencies of state government shall require the concurrence of the board.
- (2) No project shall be funded in whole or part by the authority unless first approved by its committee pursuant to administrative regulations promulgated by the board in accordance with KRS Chapter 13A.
- (3) Lending decisions made by the authority shall be based, if possible, feasible, and not otherwise precluded by federal or state law, on utilizing state funds to leverage private sector investment.

Effective: July 15, 2020

History: Amended 2020 Ky. Acts ch. 36, sec. 6, effective July 15, 2020. -- Amended 2005 Ky. Acts ch. 99, sec. 123, effective June 20, 2005. -- Amended 2000 Ky. Acts ch. 330, sec. 2, effective July 14, 2000. -- Amended 1998 Ky. Acts ch. 426, sec. 109, effective July 15, 1998. -- Created 1992 Ky. Acts ch. 105, sec. 18, effective July 14, 1992.