

154.12-225 Department for New Business Development -- Duties.

- (1) There is created within the Cabinet for Economic Development the Department for New Business Development. The department shall be headed by a commissioner appointed by the Governor pursuant to KRS 12.040. The department shall coordinate the recruitment of industries that will enhance the overall viability of Kentucky's economy.
- (2) The Department for New Business Development shall include the Industrial Development Division, which shall be headed by a director appointed by the secretary pursuant to KRS 12.050.
- (3) Kentucky's representative development offices located in other states and countries shall be assigned to the Department for New Business Development.
- (4) The Department for New Business Development shall:
 - (a) Administer all coal severance funded programs administered by the Cabinet for Economic Development, including the Local Government Economic Development Program as set forth in KRS 42.4588;
 - (b) Develop new programs and identify opportunities to help diversify local economies by creating an environment more conducive to business activity; and
 - (c) Administer all other programs, funds, obligations, and activities administered by the Department for Regional Development prior to July 12, 2006.

Effective: July 12, 2006

History: Amended 2006 Ky. Acts ch. 210, sec. 5, effective July 12, 2006. -- Amended 2005 Ky. Acts ch. 181, sec. 9, effective June 20, 2005. -- Amended 2000 Ky. Acts ch. 31, sec. 2, effective July 14, 2000. -- Created 1994 Ky. Acts ch. 499, sec. 4, effective July 15, 1994.