

### **154.20-030 Purpose of authority.**

It shall be the purpose of the Kentucky Economic Development Finance Authority to develop and expand existing and alternative sources of energy and the conservation of energy, to assist business enterprise in obtaining additional sources of financing to aid this state in achieving the goal of long-term economic growth and full employment, to meet the growing competition for business enterprises, to preserve existing jobs, to create new jobs, to reduce the cost of business and production, to reduce the costs and liabilities by encouraging and financing efforts to reduce and avoid the generation of hazardous waste and toxic by-products, to foster export activity, to foster economic development on surface mining land, and to alleviate and prevent unemployment through the retention, promotion, and development of agriculture and agricultural facilities, agribusiness, forestry and forestry facilities, commerce and commercial facilities, health care and health related facilities, export markets and export activities, industry and industrial buildings and facilities, riverport facilities, tourism and tourist facilities, including the sites therefor, and agricultural, forestry, commercial, and industrial machinery and equipment, water and air pollution control equipment, and solid waste disposal facilities with respect thereto or for use by individuals for private sector employment. Such purposes shall be public purposes for which public money may be spent.

**Effective:** July 14, 2000

**History:** Amended 2000 Ky. Acts ch. 371, sec. 1, effective July 14, 2000. -- Amended 1994 Ky. Acts ch. 390, sec. 2, effective July 15, 1994. -- Amended 1992 Ky. Acts ch. 105, sec. 19, effective July 14, 1992; and ch. 107, sec. 12, effective July 1, 1992. -- Amended 1988 Ky. Acts ch. 383, sec. 1, effective July 15, 1988. -- Amended 1980 Ky. Acts ch. 340, sec. 1, effective July 15, 1980. -- Amended 1978 Ky. Acts ch. 96, sec. 2, effective July 1, 1978. -- Created 1958 Ky. Acts ch. 152, sec. 2.

**Formerly codified as** KRS 154.005

**Legislative Research Commission Note** (7/14/92). This section was amended by 1992 Acts ch. 105 and ch. 107 which are in conflict. Acts ch. 105 prevails pursuant to sec. 79 of that Act.