

154.23-060 Applications for grant funds -- Approved company may apply inducements toward purchase price of property and improvements.

- (1) Any county, urban-county government, or city of the first class for which the authority has certified a qualified zone may also apply for grant funds to be used for acquisition of and infrastructure improvements to real estate for economic development purposes and construction and installation for industry of buildings and fixtures.
- (2) In addition to the inducements taken, an approved company may apply the amount of the inducements taken towards the purchase price of real estate, infrastructure improvements, buildings, and fixtures purchased, as set forth in subsection (1) of this section, by any county, urban-county government, or city of the first class. For these inducements taken to apply to the purchase price, the approved company shall have taken inducements equal to a minimum of fifty percent (50%) of the original cost of this real estate, infrastructure improvements, buildings, and fixtures.

Effective: July 14, 2000

History: Created 2000 Ky. Acts ch. 528, sec. 12, effective July 14, 2000.