

154.48-015 Findings of General Assembly regarding provisions of KRS 154.48-010 to 154.48-035.

The General Assembly finds and declares that the general welfare and material well-being of the citizens of the Commonwealth depends in large measure upon the investment and development of facilities that produce new environmental technologies in the Commonwealth, and that it is in the best interest of the Commonwealth to induce the investment for production of new environmental technologies within the Commonwealth in order to advance the public purposes of relieving unemployment by preserving jobs that might otherwise no longer exist or creating new jobs and by preserving and creating sources of tax revenues for the support of public services provided by the Commonwealth. The General Assembly also finds that the authority prescribed by KRS 154.48-010 to 154.48-035 and the purposes to be accomplished under KRS 154.48-010 to 154.48-035 are proper governmental and public purposes for which public moneys may be expended, and that the inducement of the creation of projects is of paramount importance mandating that KRS 154.48-010 to 154.48-035 be liberally construed and applied in order to advance public purpose.

Effective: March 18, 2005

History: Created 2005 Ky. Acts ch. 168, sec. 144, effective March 18, 2005.

Legislative Research Commission Note (3/18/2005). 2005 Ky. Acts ch. 168, sec. 165, provides that this section shall apply to tax years beginning on or after January 1, 2005.