

154.60-010 Definitions for subchapter.

As used in this subchapter:

- (1) "Average hourly wage" has the same meaning as in KRS 154.28-010;
- (2) "Base employment" means:
 - (a) For the initial year for which credits are claimed, the number of full-time employees employed on December 31 of the base year; and
 - (b) For subsequent years, the greater of:
 1. The number of full-time employees employed on December 31 of the base year plus each eligible position for which a credit has been claimed under KRS 141.384; or
 2. The number of full-time employees employed on December 31 of the prior year;
- (3) "Base year" means the later of the first full year of operation of a small business or the year that begins on or after January 1, 2009, and before January 1, 2010;
- (4) "Creates and fills" means establishes a new eligible position and hires a full-time employee and replaces that employee within thirty (30) days if the employee ceases for any reason to be employed by the employer;
- (5) "Eligible position" means each position that:
 - (a) Is filled by a full-time employee and that increases the total employment of the small business above its base employment; and
 - (b) Carries a base hourly wage of no less than one hundred fifty percent (150%) of the federal minimum wage;
- (6) "Full-time employee" means a person employed by a small business for at least thirty-five (35) hours per week and subject to the state tax imposed by KRS 141.020;
- (7) "Qualifying equipment or technology" means equipment or technology that has been approved by the Division of Small Business Services; and
- (8) "Small business" has the same meaning as in KRS 154.12-325.

Effective: June 4, 2010

History: Amended 2010 (1st Extra. Sess.) Ky. Acts ch. 2, sec. 11, effective June 4, 2010. -- Created 2009 (1st Extra. Sess.) Ky. Acts ch. 1, sec. 65, effective June 26, 2009.

Legislative Research Commission Note (6/26/2009). 2009 (1st Extra. Sess.) Ky. Acts ch. 1, sec. 73, provided that this statute and KRS 154.60-020 and 154.60-030 "shall be known as the Emergency Small Business Stimulus Act."