

154.26-015 Legislative findings.

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 revitalization and development of industry in the Commonwealth, and that it is in the best interest of the Commonwealth to induce the revitalization of existing manufacturing or agribusiness facilities within the Commonwealth in order to advance the public purposes of relieving unemployment by preserving and creating jobs that would not exist if not for the inducements to be offered by the authority to approved companies, and by preserving and creating sources of tax revenues for the support of public services provided by the Commonwealth; and that the authority prescribed by KRS 154.26-015 to 154.26-100, and the purposes to be accomplished under the provisions of KRS 154.26-015 to 154.26-100 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 the provisions of KRS 154.26-015 to 154.26-100 be liberally construed and applied in order to advance public purposes.

Effective: July 15, 1994

History: Amended 1994 Ky. Acts ch. 390, sec. 7, effective July 15, 1994. – Created 1992 Ky. Acts ch. 359, sec. 2, effective July 14, 1992.