



KENTUCKY ASSOCIATION FOR ECONOMIC DEVELOPMENT

2024 Policy Recommendations

The **Kentucky Association for Economic Development** is proud to support our most prominent policy priority, the Kentucky Product Development Initiative. Along with KPDI, KAED also supports other policies to foster economic competitiveness throughout the Commonwealth. To better compete with our surrounding states, KAED supports the following policy initiatives in 2024:

Kentucky Product Development Initiative

A site selection and development tool, KPDI has allowed communities across the state to leverage local dollars to capitalize on state funding for site development and readiness. We encourage the Kentucky General Assembly to reauthorize and fund that program at a competitive level once again.

Public Riverport Funding

Public riverports are a crucial local asset, as well as a regional economic driver. Kentucky must ensure our public ports are funded, not only to preserve their current infrastructure but also to expand. The demand for riverport freight transportation is only growing, and regions served by a riverport are highly valued as prime locations for economic development and growth. We encourage the General Assembly to fund a one-time capital needs program for riverports, as well identify ways to increase the levels of and access to a sustainable, ongoing revenue stream.

Local Tax Reform

Currently, Kentucky's constitution limits local governments' revenue raising options to property taxes and occupational license taxes. However, cities and counties have for several years sought a constitutional amendment to allow them to implement local tax. KAED supports efforts to empower local governments to make revenue decisions that are customized to their communities' needs.

House Bill 9

A mechanism for energy-dependent counties to capitalize on federal dollars, House Bill 9 was passed in 2021. Known as the G.R.A.N.T. Act (Government Resources Accelerating Needed Transformation Act), this legislation "enables priority communities to access federal funding for projects that are in the public interest and for a public purpose." KAED supports support and additional funding for the G.R.A.N.T. Act and its associated programs.

Monitoring Changes to the Tax Structure and Incentives

As the economic development community relies on tax incentives and pro-business tax structures to keep Kentucky attractive to businesses and competitive on a national scale, KAED will continue to monitor any changes that may affect these programs and our current tax structure.

[Click Here for KAED Bill Tracking List](#)

