

154.24-020 Legislative findings.

- (1) The General Assembly hereby finds and declares that the general welfare and material well-being of citizens of the Commonwealth depends in large measure upon the development and growth of the service and technology industries in the Commonwealth.
- (2) The General Assembly hereby finds and further declares that it is in the best interest of the Commonwealth to induce:
 - (a) The location of service and technology facilities in the Commonwealth; and
 - (b) The expansion of existing service and technology industries in the Commonwealth, in order to advance the public purposes of relieving unemployment by creating new jobs in the Commonwealth that, but for the inducements to be offered by the authority to approved companies, would not exist, and of creating new sources of tax revenues for the support of the public services provided by the Commonwealth.
- (3) The General Assembly hereby finds and further declares that the authorities granted by KRS 154.24-010 to 154.24-150 are proper governmental and public purposes for which public moneys may be expended, and that the inducement of:
 - (a) The location of service and technology facilities in the Commonwealth; and
 - (b) The expansion of existing service and technology industries in the Commonwealth is of paramount importance, mandating that the provisions of KRS 154.24-010 to 154.24-150 be liberally construed and applied in order to advance the public purposes.

Effective: July 14, 1992

History: Created 1992 Ky. Acts ch. 358, sec. 2, effective July 14, 1992.