

148.857 Preliminary and final approval of companies and projects -- Meetings of authority.

- (1) The authority shall establish standards for preliminary approval and final approval of eligible companies and their projects by the promulgation of administrative regulations in accordance with KRS Chapter 13A.
- (2) The authority shall consult with the secretary when establishing standards to ensure that standards established pursuant to KRS 148.855(1) and subsection (1) of this section do not conflict.
- (3) After the authority's preliminary approval, an agent designated by the cabinet shall hold at least one (1) public hearing to solicit public comments regarding the designation of an eligible company as a preliminarily approved company. Notice of the public hearing shall be given in accordance with KRS Chapter 424.
- (4) The authority shall review the report of the consultant prepared pursuant to KRS 148.855(4), the recommendation of the secretary, the report prepared by the agent documenting all comments, both written and oral, received at the public hearing required by subsection (3) of this section, and other information that has been made available to the authority in order to assist the authority in determining whether the tourism development project will further the purposes of KRS 148.851 to 148.860.
- (5) The criteria for final approval of eligible companies and tourism development projects shall include but not be limited to the criteria set forth in KRS 148.855(4). Final approval shall not be granted if it is determined that there is no projected net positive fiscal impact to the Commonwealth.
- (6) After a review of the consultant's report, the recommendation of the secretary, and other information made available to the authority, the authority, by resolution, may grant to the eligible company the status of an approved company and authorize the execution of a tourism development project agreement as provided in KRS 148.859. The decision reached by the authority shall be final and no appeal shall be granted.
- (7) All meetings of the authority shall be held in accordance with KRS 61.805 to 61.850. The authority may, pursuant to KRS 61.815, hold closed sessions of its meetings to discuss matters exempt from the open meetings law and pertaining to an eligible company.

Effective: June 26, 2009

History: Amended 2009 (1st Extra. Sess.) Ky. Acts ch. 1, sec. 39, effective June 26, 2009. -- Amended 2009 Ky. Acts ch. 16, sec. 29, effective June 25, 2009. -- Amended 2005 Ky. Acts ch. 95, sec. 26, effective June 20, 2005. -- Repealed, reenacted, and amended 2001 Ky. Acts ch. 1, sec. 5, effective June 21, 2001. -- Amended 1998 Ky. Acts ch. 48, sec. 13, effective July 15, 1998; and ch. 238, sec. 3, effective April 1, 1998. -- Created 1996 Ky. Acts ch. 335, sec. 4, effective July 15, 1996.

Formerly codified as KRS 154.29-040.

Legislative Research Commission Note (6/26/2009). 2009 (1st Extra. Sess.) Ky. Acts ch. 1, sec. 39, made changes to subsections (3) and (4) of this section. It is apparent from consultation with the drafter and from context that the second use of the word "company" should not have been deleted from subsection (4), now subsection (3) of that section. The Reviser of Statutes has restored this word under the authority of

KRS 7.136.

Legislative Research Commission Note (1/25/2009). This is former KRS 154.29-040 as amended by 2001 Ky. Acts ch. 1, sec. 5, and renumbered by the Reviser of Statutes under KRS 7.136(1).