



Kentucky Angel Investment Tax Credit

Statutorily Required Annual Reports

FY 2018-2019





Matthew G. Bevin
Governor

COMMONWEALTH OF KENTUCKY
Cabinet for Economic Development

Vivek K. Sarin
Interim Secretary

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601-1975

October 31, 2019

The Honorable Matthew G. Bevin, Governor
Office of the Governor
700 Capital Avenue, Suite 100
Frankfort, Kentucky 40601

Dear Governor Bevin:

Pursuant to KRS 154.12-2035, the Cabinet for Economic Development must report annually on program activity by November 1st of each fiscal year.

The Kentucky Angel Investment Act has a three million dollars per calendar year limitation. As of July 1, 2018, the start of the fiscal year covered by this report, no tax credits were available to award due to exhausted allocations in the previous fiscal year. Therefore, there were no new Kentucky Angel Investment Act projects to report for the fiscal year ended June 30, 2019.

According to KRS 154.20-236(2)(c), the Kentucky Economic Development Finance Authority (KEDFA) shall not grant preliminary or final approval for applications received for the Kentucky Angel Investment Act on or after January 1, 2019, but may resume approving applications received on or after January 1, 2021.

Qualified investment projects approved in prior years are listed on the Kentucky Angel Investment Act web page at www.thinkkentucky.com/kaitc.

If you have any questions regarding the reports, please contact me at (502) 782-1987.

Sincerely,

A handwritten signature in blue ink that reads "Katie Smith".

Katie Smith, Commissioner
Department for Financial Services

cc: Jessica Burke





Matthew G. Bevin
Governor

COMMONWEALTH OF KENTUCKY
Cabinet for Economic Development

Vivek K. Sarin
Interim Secretary

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601-1975

October 31, 2019

Jay D. Hartz, Director
Legislative Research Commission
700 Capital Avenue
Frankfort, Kentucky 40601

Dear Director Hartz:

Pursuant to KRS 154.12-2035, the Cabinet for Economic Development must report annually on program activity by November 1st of each fiscal year.

The Kentucky Angel Investment Act has a three million dollars per calendar year limitation. As of July 1, 2018, the start of the fiscal year covered by this report, no tax credits were available to award due to exhausted allocations in the previous fiscal year. Therefore, there were no new Kentucky Angel Investment Act projects to report for the fiscal year ended June 30, 2019.

According to KRS 154.20-236(2)(c), the Kentucky Economic Development Finance Authority (KEDFA) shall not grant preliminary or final approval for applications received for the Kentucky Angel Investment Act on or after January 1, 2019, but may resume approving applications received on or after January 1, 2021.

Qualified investment projects approved in prior years are listed on the Kentucky Angel Investment Act web page at www.thinkkentucky.com/kaitc.

If you have any questions regarding the reports, please contact me at (502) 782-1987.

Sincerely,

A handwritten signature in blue ink that reads "Katie Smith".

Katie Smith, Commissioner
Department for Financial Services

cc: Jessica Burke

