



Lexington-Fayette Urban County Government  
OFFICE OF THE MAYOR

Jim Gray  
Mayor

TO: Jim Gray, Mayor  
FROM: Kevin Atkins *KKA*  
Chief Development Officer  
DATE: May 17, 2016  
SUBJECT: Resolution authorizing local participation in the Kentucky Business Investment program for Hera Testing Laboratories, Inc.

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Request:

Authorization to: execute an agreement with Hera Testing Laboratories, Inc. to participate in the Kentucky Business Investment Program, which includes a 10-year local 1% wage assessment through KBI.

Why are you requesting?

The Kentucky Economic Development Finance Authority granted an inducement to the company through the KBI program. The LFUCG participates in this program at a 1% wage assessment. This is for the creation of at least 23 jobs.

What is the cost in this budget year and future budget years?

The cost for this FY is: Revenue to be rebated. Tax expenditure, not actual cost.

The cost for future FY is: Revenue to be rebated. Tax expenditure, not actual cost.

Are the funds budgeted? N/A

The funds are budgeted or a budget amendment is in process: N/A

Account number: N/A

Director/Commissioner: Kevin Atkins

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