

Economic Impact Statement for the Bluegrass Alliance Region

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Project Name: **NOHMs Technologies**

Major product or service: **R&D for Lithium-ion Batteries**

Proposed Site: **Fayette County, KY**

Fayette County

Direct Impact	Estimated Annual Net New Impact
Jobs (full-time equivalents)	162
Average annual earnings per job (assumed)	\$64,043
Total payroll, excluding benefits	\$10,374,966
Average value of merchants inventory	\$0
Average value of goods in storage, public warehouses	\$0
New taxable real estate (buildings, improvements, enhanced land value)	\$0
New manufacturing machinery	\$0
New taxable tangible property (non-mfg equipment)	\$3,391,505
New motor vehicles	\$0
City/County occupational tax revenues	\$233,437
City/County property tax revenues	\$2,152
County Public School System occupational tax revenues	\$31,125
County Public School System property tax revenues	\$6,127
Kentucky State property tax revenues	\$5,087

Local Economic Multipliers for this Project

Indirect Effects (intra-industry spending)		Induced Effects (household spending)	
Employment	1.36	Employment	1.32
Compensation	1.22	Compensation	1.22
Total Effects (Indirect + Induced)			
	Employment	1.79	
	Compensation	1.50	

Indirect (Intra-Industry) Employment and Payroll Impacts

Jobs in 8 County Bluegrass Alliance Region			
		58	
Bourbon County, KY	1	Jessamine County, KY	3
Clark County, KY	3	Madison County, KY	4
Fayette County, KY	38	Scott County, KY	5
Franklin County, KY	3	Woodford County, KY	2
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Payroll in 8 County Bluegrass Alliance Region		\$2,308,534	
Bourbon County, KY	\$41,478	Jessamine County, KY	\$83,398
Clark County, KY	\$88,667	Madison County, KY	\$99,421
Fayette County, KY	\$1,579,452	Scott County, KY	\$271,304
Franklin County, KY	\$78,078	Woodford County, KY	\$66,735

Induced (Household) Employment and Payroll Impacts

Jobs in 8 County Bluegrass Alliance Region			
		70	
Bourbon County, KY	2	Jessamine County, KY	5
Clark County, KY	3	Madison County, KY	4
Fayette County, KY	50	Scott County, KY	3

Payroll in 8 County Bluegrass Alliance Region		\$2,828,641	
Bourbon County, KY	\$64,003	Jessamine County, KY	\$178,302
Clark County, KY	\$106,771	Madison County, KY	\$148,059
Fayette County, KY	\$2,079,039	Scott County, KY	\$108,889
Franklin County, KY	\$48,605	Woodford County, KY	\$94,973

Total (Direct + Indirect + Induced) Employment and Payroll Impacts

Jobs in 8 County Bluegrass Alliance Region		290	
Bourbon County, KY	3	Jessamine County, KY	7
Clark County, KY	6	Madison County, KY	8
Fayette County, KY	250	Scott County, KY	8
Franklin County, KY	4	Woodford County, KY	4

Payroll in 8 County Bluegrass Alliance Region		\$15,512,141	
Bourbon County, KY	\$105,481	Jessamine County, KY	\$261,700
Clark County, KY	\$195,438	Madison County, KY	\$247,480
Fayette County, KY	\$14,033,457	Scott County, KY	\$380,194
Franklin County, KY	\$126,683	Woodford County, KY	\$161,708

City/County Occupational Tax Revenues

Bourbon County, KY	\$2,030	Jessamine County, KY	\$5,592
Clark County, KY	\$5,481	Madison County, KY	\$6,841
Fayette County, KY	\$315,753	Scott County, KY	\$6,417
Franklin County, KY	\$2,655	Woodford County, KY	\$3,799

County Public School System Occupational Tax Revenues

Fayette County, KY	\$42,100	Scott County, KY	\$1,901
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Kentucky State Tax Revenues

Kentucky State Individual Income Tax Revenues	\$604,666
Kentucky State Sales Tax Revenues	\$598,535

Summary of Tax Revenues

City/County Governments	\$350,721
County Public School Systems	\$50,129
Kentucky State Government	\$1,208,288

Additional tax revenues and other collections are likely, but are not as easy to measure. These include the County-wide net profits tax, the County-wide insurance premium tax, Kentucky corporate income and license taxes, Kentucky motor vehicle usage and gasoline taxes.

No attempt is made to estimate any public costs associated with the the proposed economic development.

Calculations assume property listed is "new". The average annual taxable value of tangible personal property is assumed to be 1/3 of the purchase price.

Estimated impacts do not take account of, and are not reduced by, any tax incentives for the direct or indirect jobs added.