



Economic Development Overview

Kentucky Cabinet for Economic Development (502) 564-7670 – The Cabinet is the primary state agency in Kentucky responsible for creating new jobs and new investment in the state. Programs administered by the Cabinet are designed to support and promote economic development within the state, primarily by assisting in the development of new and existing industries, and assisting communities in preparing for economic development opportunities.

By statute, the Cabinet is governed by the **Kentucky Economic Development Partnership** (Partnership Board). The Partnership is responsible for directing and overseeing the Cabinet for Economic Development and adopting a Strategic Plan. The **Kentucky Economic Development Finance Authority** (KEDFA) is a statutorily created committee under the authority of the Partnership Board. KEDFA is responsible for awarding most of the financial incentives offered by the Cabinet.

The Cabinet consists of:

- Office of the Secretary**
- Office of Legal Services**
- Office of Administrative Services**
- Office of Research and Public Affairs**
- Office of Commercialization and Innovation**
- Department for Business Development**
- Department of Financial Incentives**

Office of the Secretary (502) 564-7670 – Responsible for the development and administration of executive policies and for the overall management of the agency. Staff and administrative functions within the Office include marketing and communication services, research, legal services, information resources, personnel and administration, legislative initiatives and special projects. Attached to the Office of the Secretary are:

Commonwealth Seed Capital, LLC (502) 564-1910 – Gene Fuqua, President, csc@ky.gov – Commonwealth Seed Capital, LLC, (CSC) is an independent fund that makes debt or equity investments in early-stage Kentucky business entities to facilitate the commercialization of innovative ideas and technologies. Investments are typically made in these specified innovation areas: health and human development; information technology and communications; bioscience; environmental and energy technologies; and materials science and advanced manufacturing. CSC invests in companies that have a significant Kentucky presence, the prospect for substantial growth, and the potential to generate an appropriate rate of return.

Office of Legal Services (502) 564-7670 – Provides all legal services for the Cabinet.

Office of Administrative Services (502) 564-4300 – Provides Cabinet-wide services in areas of fiscal management, budgetary implementation, information technology, and personnel



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support. Services are provided through two divisions, the Division of Finance and Personnel, and the Division of Network Administration and Support.

Office of Research and Public Affairs (502) 564-4886 – Responsible for marketing and communications activities, as well as research support, database development and the compilation of a statewide industrial property inventory. The Office includes the General Research Branch, the Site Evaluation Branch and the Division of Database and Systems Development.

General Research Branch – Compiles data on taxes, transportation, education, labor force, industrial services, Kentucky companies, economic and demographic statistics and community information. Maintains the Kentucky Business & Industry Information System (KBIS) statewide searchable database.

Site Evaluation Branch – Assembles data on available industrial sites and buildings across the Commonwealth for inclusion in a statewide property inventory.

Division of Database and Systems Development – Responsible for development of Cabinet information systems and GIS applications.

Office of Commercialization and Innovation (502) 564-7670 – Leads the state's technology-based economic development efforts. Responsible for developing and implementing a strategy to build and promote technology-driven and research-intensive industries with the goal of creating high-tech job opportunities and developing clusters of innovation throughout the state. Administers and recommends funding to facilitate recruiting, creating, and retaining high-tech companies and jobs, producing new products and services, and developing new and improved processes.

Innovation and Commercialization Center Network – A statewide network of regional Innovation and Commercialization Centers (ICCs) and local Innovation Centers (ICs) providing business-building services to Kentucky's entrepreneurial and scientific communities. ICCs and ICs link scientists and entrepreneurs to funding sources and help them convert good ideas into investment-ready enterprises.

Department for Business Development (502) 564-7140 – Responsible for assisting and encouraging job retention and creation by working with new and existing businesses. Department staff provide project management services, including out-of-state trips to recruit industry, information gathering for clients regarding their location requirements, traveling with client representatives to view properties and communities, assisting with applicable financial incentives, and providing opportunities for small business development and international trade. The Department is comprised of the Division of Small Business Services, the Commission on Small Business Advocacy, the Small and Minority Business Branch, and three regional offices located throughout the state. The Department also includes four international offices in Japan, Mexico, Germany, and China to facilitate foreign-direct investment and export growth.



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Regional Offices

West Kentucky Office, Madisonville (270) 824-7053 or toll-free (800) 928-9200
Central Kentucky Office, Frankfort (502) 564-7140 or toll-free (800) 626-2930
East Kentucky Office, Prestonsburg (606) 889-1767 or toll-free (800) 928-0169

International Representative Offices

Kentucky Far East Representative Office, Tokyo, Japan:

81-3-3582-2334

jhashimoto@bonanet.or.jp

Kentucky Commercial and Agricultural Trade Office, Guadalajara, Mexico:

52-33-3122-8105

silvia.alonso@kentucky.org.mx

Kentucky European Representative Office, Hamburg, Germany:

49 (0) 40 2394356

finn.weisse@thinkkentucky.eu

Division of Small Business Services (502) 564-2064 or toll-free (800) 626-2250 – Provides counseling, training, advocacy and programs to support entrepreneurship and small business development.

Commission on Small Business Advocacy – Assists the small business community in navigating the regulatory process and advocates on behalf of small businesses at the state and federal level. The CSBA represents the small business interest when regulatory implementation is overly burdensome and promotes cooperative and constructive relationships between state agencies and the small business community.

Small and Minority Business Branch – Fosters the development of small and micro businesses, including those owned by women, veterans, minorities, and individuals classified with disabilities. Offers training programs that address the needs of start-up and existing business owners and provides assistance with small business funding programs such as the KEDFA Small Business Loan Program and the Kentucky Micro Enterprise Loan (KMEL) program. Serves as the primary contact point for the Kentucky Small Business Investment Credit (KSBIC) program and the Small Business Connection program.

Department of Financial Incentives (502) 564-4554 – Coordinates all financial assistance, tax credit and related programs available to business and industry. The Department consists of the Programs Management Division, the Kentucky Procurement Assistance Branch, the Programs Servicing Division and the Bluegrass State Skills Corporation.



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Programs Management Division – Administers the financial assistance, tax credit and related economic development programs available to business, industry and communities. The Kentucky Economic Development Finance Authority (KEDFA) is responsible for awarding the financial incentives managed by the Division.

Kentucky Procurement Assistance Branch – Assists Kentucky businesses in selling goods or services to federal, state and local government agencies. Primary services include market research/bid notification, one-on-one consulting, and group training programs on topics related to government contracting.

Programs Servicing Division – Performs auditing, monitoring, and compliance functions for the Department.

Bluegrass State Skills Corporation (BSSC) (502) 564-2021 – An independent, de jure corporation that brokers skills training for business and industry, from entry-level to advanced training, and from upgrading present employees to retraining experienced workers. Awards grants and tax credits for training. Works in partnership with other employment and job-training resources and programs to package a program customized to meet the specific needs of a company. Awards are made by an independent board.

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