



# VALUED INDUSTRY PROGRAM

Helping Regional  
Companies Succeed



  
**kyndle**  
KENTUCKY NETWORK  
FOR DEVELOPMENT, LEADERSHIP  
AND ENGAGEMENT

## PROJECT VIP

Kyndle is challenged with the task of growing capital investment and creating additional primary jobs in our community, both in the form of new business attraction and existing business expansion.

Existing businesses and industries play an essential role in the overall economic health and quality of life. The vitality and growth of the existing business base is a fundamental component of our overall efforts to sustain and grow our community.

A Business Retention and Expansion Program known as Project VIP, which stands for Valued Industry Program, was initiated to support the success and growth of existing businesses and industries.

## WHAT KYNDLE CAN DO FOR YOU

Our goal is to learn more about our regional industries, develop a working relationship, and assist in connecting existing businesses with the right information, resources and programs in ways that will improve the business climate.

- ◇ **Identify opportunities or assistance for possible local expansions.**
- ◇ **Provide workforce training information.**
- ◇ **Provide information on state & local incentive programs for qualifying companies.**
- ◇ **Identify industry concerns related to economic development and facilitate dialogue with the appropriate entities to address the issues.**
- ◇ **Act as a point of contact for the regions business and industry community.**
- ◇ **Share in the celebration of current successes and achievements.**
- ◇ **Listen to your concerns and become a key partner with you as your company continues to thrive and grow.**

## POSSIBLE INCENTIVE PROGRAMS

A combination of progressive state, regional and local incentive programs helps qualifying industries and businesses be certain of success when they seal the deal to expand in the Kyndle region. The state of Kentucky has long been a national leader in the ongoing development of innovative business incentive programs. Plus local governments in the four-county Kyndle area may have incentives to assist expanding businesses and industry.

- ◇ **Kentucky Business Investment (KBI) Program**  
Provides income tax credits and wage assessments to new and existing agribusinesses, regional and national headquarters, manufacturing companies, and non-retail service or technology related companies that locate or expand operations in Kentucky. Projects locating in certain counties may qualify for enhanced incentives.
- ◇ **The Kentucky Small Business Tax Credit (KSBTC)**  
The KSBTC program is designed to encourage small business growth and job creation by providing a nonrefundable tax credit to eligible businesses hiring one or more eligible individuals and investing at least \$5,000 in qualifying equipment or technology. With certain exceptions, most for-profit businesses with 50 or fewer full-time employees are considered eligible for this program. The KSBTC program is limited to allocating a total of \$3 million in tax credits per state fiscal year.
- ◇ **Kentucky Enterprise Initiative Act (KEIA)**  
For new or expanded service or technology, manufacturing, or tourism attraction project in Kentucky. KEIA provides a refund of Kentucky sales and use tax paid by approved companies for building and construction materials permanently incorporated as an improvement to real property. It is also available for Kentucky sales and use tax refunds for eligible equipment used for research and development and data processing equipment.
- ◇ **Kentucky Small Business Credit Initiative (KSBCI)**  
Designed to generate jobs and increase the availability of credit by reducing the risks participating lenders assume when making loans to small businesses. Using three distinct credit enhancement programs, KSBCI will help lenders finance creditworthy small businesses that would typically fall just outside of their normal lending guidelines.
- ◇ **Kentucky Economic Development Finance Authority Direct Loan Program (KEDFA)**  
KEDFA encourages economic development business expansion and job creation by providing business loans to supplement other financing. The Direct Loan Program provides loans at below-market interest rates (subject to the availability of state revolving loan funds) for fixed asset financing for agribusiness, tourism, industrial ventures, or the service industry. Retail projects are not eligible.
- ◇ **Local Incentives**  
Kyndle will work with you to explore possible local incentive packages. Please call us to ask about incentives tailored to your company's individual needs.



Henderson, McLean, Union and Webster counties in northwestern Kentucky make up Kyndle country – where the Kentucky Network for Development, Leadership and Engagement is the shared spark for economic development, industrial recruitment and business advocacy.



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## CONTACTS

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