

74-50,106. Review and approval of proposed agreements by secretary of commerce; eligibility. (a)

The secretary of commerce shall review applications for proposed agreements submitted by employers in accordance with the standards and guidelines prescribed by this act and by rules and regulations adopted under K.S.A. 74-50,104, and amendments thereto. Each application for approval of a proposed agreement shall be accompanied by information about the number and wages of the new or retained jobs created by the employer, documentation of existing training activities of the employer and such other information as may be required by the secretary of commerce.

(b) The secretary of commerce may pool the funding requirements of projects which are the subject of proposed agreements to determine the funding requirements of the IMPACT projects under consideration to facilitate the issuance of bonds by the Kansas development finance authority.

(c) The secretary of commerce is hereby authorized to expend funds raised pursuant to this act on major project investments. The secretary shall adopt guidelines consistent with this act concerning firm eligibility for major project investments and shall otherwise administer the major project investment portion of the IMPACT act.

(d) In order for an employer to be eligible for a major project investment, the employer must:

(1) Annually make an investment in training and education of the employer's employees that exceeds 2% of the employer's total annual payroll costs; or

(2) agree that a portion of any funds available under the agreement be spent directly on employee education and training.

(e) An employer not creating new jobs shall be eligible to participate in the IMPACT program if the employer meets the following criteria: (1) Maintains a minimum of 250 retained jobs if located in a metropolitan statistical area or a minimum of 100 retained jobs if located in a nonmetropolitan statistical area; and (2) the secretary of commerce finds that the program or project will be a major factor in the Kansas basic enterprise remaining in Kansas, except that this subsection shall not apply to any project funded from the job creation program fund.

History: L. 1991, ch. 284, § 5; L. 1996, ch. 206, § 5; L. 2000, ch. 157, § 4; L. 2002, ch. 97, § 2; L. 2003, ch. 154, § 46; L. 2005, ch. 134, § 9; L. 2011, ch. 116, § 6; July 1.