



COMMONWEALTH OF KENTUCKY
OFFICE OF THE GOVERNOR

STEVEN L. BESHEAR
GOVERNOR

700 CAPITOL AVENUE
SUITE 100
FRANKFORT, KY 40601
(502) 564-2611
FAX: (502) 564-2517

VETO MESSAGE FROM THE
GOVERNOR OF THE COMMONWEALTH OF KENTUCKY
REGARDING HOUSE BILL 301 OF THE
2014 REGULAR SESSION

I, Steven L. Beshear, Governor of the Commonwealth of Kentucky, pursuant to the authority granted under Section 88 of the Kentucky State Constitution, do hereby veto the following part:

- Page 9, line 20, delete "Prior to April 1, 2015,".
- Page 9, line 21, after "\$2,500,000", delete the rest of the line.
- Page 9, line 22, delete "pursuant to KRS 42.4592(1)(a) and (b)", and after "reimburse", delete the rest of the line.
- Page 9, line 23, delete "Government Economic Development Fund".
- Page 9, line 25, after "Arena.", delete the rest of the line.
- Page 9, line 26, in its entirety.
- Page 9, line 27, delete "made prior to April 1, 2015, then ".
- Page 10, line 3, after "42.4592(1)(a) and (b).", delete the rest of the line.
- Page 10, lines 4 through 9, in their entirety.

I am vetoing this part because it imposes an unnecessary deadline on the Lexington-Fayette Urban County Government and could cause some of the future bonds sold by the Commonwealth for the Rupp Arena renovation project to be taxable instead of tax-exempt. The Mayor of the Lexington-Fayette Urban County Government has publicly committed to repaying the \$2,500,000 that was appropriated for the planning and design of the renovation of Rupp Arena by the General Assembly in the 2012-14 budget as the project proceeds, and this acknowledgement is retained by my action. However, the setting of a specific deadline date for the repayment is premature because the timing of the repayment is contingent on further actions that still need to take place to fund the project. The provision to credit \$2,500,000 during fiscal year 2014-15 from the General Fund Surplus or the Budget Reserve Trust Fund to the Local Government Economic Development Fund is also retained.

This the 25th day of April, 2014


Steven L. Beshear, Governor