Kentucky Power partners with the leaders of eastern Kentucky’s economic development efforts, providing comprehensive support for businesses relocating or expanding within its 20-county service territory.

INVESTING IN THE REGION

In recent years, Kentucky Power has strategically invested nearly $6 million in economic development efforts within the Kentucky Power service area.

Beginning in 2015, Kentucky Power developed the Kentucky Power Economic Growth Grant Program (K-PEGG). The K-PEGG program is funded through the Kentucky Economic Development Surcharge. Business customers contribute $12 a year through their monthly electric bills. Those dollars are matched dollar for dollar by company stockholders to generate nearly $800,000 annually for investment at the local and regional levels. This investment in our communities is in addition to the nearly $1 million Kentucky Economic Advancement Program grant program that supported economically disadvantaged communities from 2013 to 2018.

APPALACHIAN SKY INITIATIVE

Kentucky Power, along with its area economic development and governmental partners, is advancing the initiative for an executive order declaring the Appalachian areas of eastern Kentucky, southeast Ohio and West Virginia as an Aerospace and Defense advanced manufacturing corridor.

When executed, the initiative would create more than 30,000 jobs and put at least 10,000 unemployed coal workers back to work.
KENTUCKY POWER ECONOMIC DEVELOPMENT RESOURCES AND ADVANTAGES

SPECIAL RATES AND INCENTIVES
Kentucky Power offers an incentive Economic Development Rider to enhance economic development through reductions in electric rates for qualifying major expansions or new investment:

- Up to 55 percent demand discount
- Flexible contract periods
- Available for 500 kW projects or expansions

We also offer a renewable pricing option for customers who want some or all of their power to be from renewable sources.

Other discounted rates may be available, including interruptible service.

COMPETITIVE ADVANTAGES
A study of eastern Kentucky’s available work force found the region offers:

- 8X U.S. average of workers with metal trim manufacturing skills
- 6X U.S. average of plant and systems operators
- 5X U.S. average of workers in motor vehicle body manufacturing
- 4X U.S. average of workers in maintenance machinery
- 3X U.S. average of workers in metal machinery manufacturing
- 2X U.S. average of welders, machine operators, truck drivers, metal motor manufacturing workers and pipelayers
- Aerospace Ready Certification
- AeroReady regional designation by independent consultants. Indicates the area has the necessary resources for attracting and retaining aerospace businesses.
- Available certified industrial sites.

Information is posted online at aeped.com/kentucky/