
June 08, 2021

4:00 PM

Council Chambers/Virtual

THIS MEETING IS BEING HELD VIA VIDEO TELECONFERENCE

A RESOLUTION APPROVING THE GRANTING OF LOCAL INCENTIVES TO KRONOS SAASHR, INC. AND ANY SUBSEQUENT ASSIGNEES OR APPROVED AFFILIATES THEREOF PURSUANT TO KRS CHAPTER 154, SUBCHAPTER 32.

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY**KBI REPORT - PRELIMINARY APPROVAL**

Date: March 26, 2020
Approved Company: Kronos Saashr, Inc.
City: Louisville **County:** Jefferson
Activity: Service & Technology **Prelim Resolution #:** KBI-IL-20-22932
Bus. Dev. Contact: M. David-Jacobs **DFS Staff:** K. McCane
Project Description: Kronos Saashr, Inc., a Kronos company, provides workforce management and human capital management cloud solutions. The company is considering an expansion to reconfigure its current space to facilitate new employees due to client growth.

Facility Details: Expanding existing operations

Anticipated Project Investment - Leased

Rent
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$0	\$0
\$467,338	\$467,338
\$155,330	\$155,330
\$9,090	\$9,090
\$631,758	\$631,758

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$40.34	
1	13	\$40.34	\$30,000
2	16	\$40.34	\$30,000
3	21	\$40.34	\$30,000
4	21	\$40.34	\$30,000
5	21	\$40.34	\$30,000
6	21	\$40.34	\$30,000
7	21	\$40.34	\$30,000
8	21	\$40.34	\$30,000
9	21	\$40.34	\$30,000
10	21	\$40.34	\$30,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$300,000

Incentive Type:

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):

Kronos Incorporated - Lowell, MA

Active State Participation at the project site: None**Requested Wage Assessment / Local Participation:**

State: 3.0%

Local: 1.0% Louisville Metro Government

Unemployment Rate:

County: 3.4%

Kentucky: 3.9%

Existing Presence in Kentucky:

Jefferson County

Special Conditions:

The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval. The company reported 42 full-time, Kentucky resident employees as of the application date.



**OFFICE OF THE MAYOR
LOUISVILLE, KENTUCKY**

GREG FISCHER
MAYOR

February 17, 2020

Interim Secretary Larry Hayes
Kentucky Cabinet for Economic Development
300 West Broadway
Old Capital Annex
Frankfort, KY 40601

Dear Secretary Larry Hayes:

Kronos SaaShr Incorporated is requesting Kentucky Business Investment Act inducements by the Kentucky Economic Development Finance Authority Board.

Kronos SaaShr Incorporated, a U.S.-based multinational workforce management and human capital management cloud provider, complies with the wage threshold standards established by Louisville Metro. Louisville Metro supports an occupational tax contribution of 1% on all new wages generated from the project.

We look forward to final approval of their application. Thank you for your assistance.

Sincerely,

Greg Fischer
Mayor

RESOLUTION NO. _____, SERIES 2021

..TITLE

A RESOLUTION APPROVING THE GRANTING OF LOCAL INCENTIVES TO KRONOS SAASHR, INC. AND ANY SUBSEQUENT ASSIGNEES OR APPROVED AFFILIATES THEREOF PURSUANT TO KRS CHAPTER 154, SUBCHAPTER 32.

..BODY

SPONSORED BY: COUNCIL MEMBERS DORSEY AND PIAGENTINI

WHEREAS, the Legislative Council of the Louisville/Jefferson County Metro Government (the “Council”) finds that it is a legitimate public purpose of the Louisville/Jefferson County Metro Government (“Metro”) to undertake activities for the purpose of attracting and retaining jobs for residents of this community;

WHEREAS, the Kentucky General Assembly in 2009 enacted KRS 154.32-010 to 154.32-100 (the “Act”) establishing the Kentucky Business Investment Program (the “KBI Program”) for the purpose of encouraging the development and expansion of the service and technology industry in Kentucky;

WHEREAS, the KBI Program provides state incentives to businesses which locate or expand in the Commonwealth, including regional or national headquarters, thus creating and preserving jobs for Kentuckians;

WHEREAS, the KBI Program encourages local governments to participate in these incentives for businesses within their jurisdictions;

WHEREAS, the Council finds that offering the local incentives authorized by KBI Program for the purpose of attracting and retaining businesses is in furtherance of the public purposes of Metro and will benefit Metro by creating new sources of tax revenue for the support of the public services provided by Metro; and

WHEREAS, Kronos Saashr, Inc. has applied for the benefits authorized under the KBI Program to expand its workforce management business in Louisville, KY.

NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATIVE COUNCIL OF THE LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT (“COUNCIL”) AS FOLLOWS:

SECTION I: That the Council does hereby approve participating in the grant of incentives to Kronos Saashr, Inc. (the “Company”), and any subsequent assignees and approved affiliates thereof, under the KBI Program, subject to the Company satisfying the requirements set forth in the Act, including minimum full time jobs, investment, and wage and employee benefits, and subject to the terms of this Resolution.

SECTION II: That the Council does hereby agree to participate in the grant of incentives under the KBI Program by contributing one percent (1.0%) of the local occupational tax pursuant to the provisions of KRS 154-32.090. The State to Local participation ratio in this grant of incentives shall be 75% to 25%.

SECTION III: That the Mayor and other appropriate officers and employees of Louisville/Jefferson County Metro Government are authorized and directed to execute, acknowledge and deliver on behalf of Louisville/Jefferson County Metro any and all papers, instruments, certificates, affidavits and other documents, and to do and cause to be done any and all acts and things necessary or proper for the grant of incentives as authorized by the Act and this Resolution.

SECTION IV: No portion of the funds derived by the Company from the grant of incentives herein shall be used by the Company for any purposes designed to prevent, limit, discourage or restrict union activities within the Company.

SECTION V: This Resolution shall be effective upon its passage and approval.

Sonya Harward
Metro Council Clerk

David James
President of the Council

Greg Fischer
Mayor

Approval Date

APPROVED AS TO FORM AND LEGALITY:

Michael J. O'Connell
Jefferson County Attorney

By: _____

R-050-21 KBI Incentives to Kronos Saashr, Inc. jdf 060321

RESOLUTION NO. 043, SERIES 2021

A RESOLUTION APPROVING THE GRANTING OF LOCAL INCENTIVES TO KRONOS SAASHR, INC. AND ANY SUBSEQUENT ASSIGNEES OR APPROVED AFFILIATES THEREOF PURSUANT TO KRS CHAPTER 154, SUBCHAPTER 32.

SPONSORED BY: COUNCIL MEMBERS DORSEY AND PIAGENTINI

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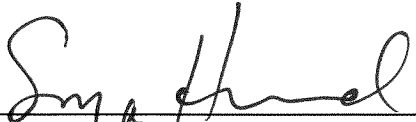
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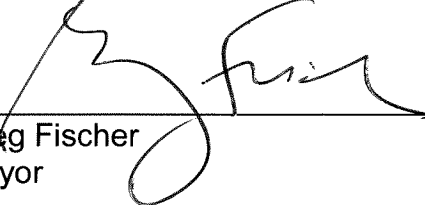
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Sonya Harward
Metro Council Clerk

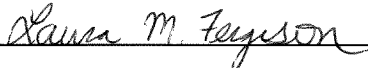

David James
President of the Council


Greg Fischer
Mayor

7/8/2021
Approval Date

APPROVED AS TO FORM AND LEGALITY:

Michael J. O'Connell
Jefferson County Attorney

By: 



R-050-21 KBI Incentives to Kronos Saashr, Inc. jdf 060321