

Kentucky's Pro-Growth **POLICIES CREATE MORE JOBS, HIGHER INCOMES & GREATER BUSINESS CONFIDENCE**

BY DAVE ADKISSON



DAVE ADKISSON
PRESIDENT & CEO
Kentucky Chamber of Commerce

Two recent studies conducted by the Kentucky Chamber of Commerce show that business confidence is growing among Kentucky business leaders and that Kentucky is growing faster in jobs, incomes and population than most of its bordering states. The Chamber believes that recent pro-growth policy changes in Kentucky (for example, Kentucky moving this year from ranking 33rd to 23rd among states in our tax structure) will build

momentum and lead to even greater progress for Kentuckians.

In a recent survey of business leaders across the state, nearly 700 responded, and 63% said Kentucky was on the "right track" compared to only 49% who responded the same way in 2015. Their outlook on the state's economic conditions was up dramatically in the same period, from 66% who responded "excellent, very good or good" compared to 41% in the previous survey. While there were regional variances in economic performance and business attitudes, clearly optimism is up.

Another recent report by the Kentucky Chamber, conducted by emeritus University of Louisville economics professor Dr. Paul Coomes, looked at Kentucky's economic performance from the end of the recession in 2009 to 2017. That report brought news that Kentucky has posted more growth in jobs, population and wages than half its bordering states. While we continue to trail the nation in those categories – a reality that describes most of Middle America compared to the growth in coastal and more urban areas – and we trail Indiana and Tennessee, two states that were faster to implement various pro-growth policies, the state of Kentucky is on a positive growth trajectory. That trajectory, combined with business confidence, will fuel economic momentum in the years ahead.

When viewing these findings of the surveys together, two things are clear: Kentucky still faces significant economic challenges, but the business community is optimistic about the state's ability to meet those challenges to build a stronger future. Enacting pro-growth policies, improving the state's tax structure, eliminating outdated regulations and sustaining business confidence will allow Kentucky to continue its growth and build momentum for the next generation.

Read the full op-ed from Adkisson at kychamberbottomline.com and find the Economic Report on kychamber.com.

Craft Leads **CHAMBER TO MAJOR VICTORIES**

As the year comes to a close, Kentucky Chamber Board Chairman Joe Craft reflects on his time at the helm of the state's largest business organization, what the Chamber has accomplished and what he sees yet to come for the organization. Craft, president and chief executive officer of Alliance Resource Partners L.P., was named Chairman of the Board of the Kentucky Chamber in October 2017, succeeding Stoll Keenon Ogden Chair Emeritus Bill Lear.

In an interview about his year as chairman, Craft said 2018 has been a wonderful year for the Kentucky Chamber with important legislative victories including workers' compensation reforms being passed for the first time in more than two decades.

SEE CRAFT LEADS, PAGE 3



JOE CRAFT
2018 BOARD CHAIR
*Kentucky Chamber of Commerce
CEO, Alliance Resource Partners LP*

Paul W. Thompson Elected Chairman **OF THE KENTUCKY CHAMBER**

Paul W. Thompson, Chairman, CEO and President of LG&E and KU Energy in Louisville, has been elected to serve as Chairman of the Kentucky Chamber for the 2019 term. Thompson succeeds Joe Craft, President, CEO of Alliance Resource Partners L.P., whose term expired September 30.

In his role at LG&E and KU, a regulated utilities company serving nearly 1.3 million customers in Kentucky and the United States, Thompson is responsible for all matters of LG&E and KU Energy and serves as a key leader in the PPL organization. Thompson joined the company in 1991 as the Director of Business Development, and over his 27 years at the company, he has held several upper-management

positions such as Senior Vice President of Energy Services before becoming Chairman, CEO and President in March 2018.

Prior to LG&E and KU, Thompson worked in the oil and gas industry with Northwest Industries and Koch Industries. Thompson is a graduate of Massachusetts Institute of Technology (MIT) with a bachelor's degree in mechanical engineering, earned his master's degree from the University of Chicago in finance and accounting, and went to Harvard University E.ON Academy to complete the Executive Program on Leading Corporate Transformation.

SEE 2019 CHAIRMANSHIP, PAGE 3



PAUL THOMPSON
2019 BOARD CHAIR
*Kentucky Chamber of Commerce
Chairman, CEO, and President
LG&E and KU Energy LLC*

2019 LEGISLATIVE PRIORITIES

BOLD STEPS FORWARD

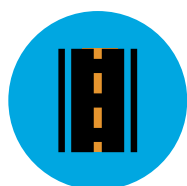
In 2015 the Kentucky Chamber published its strategic plan, *"Four Pillars for Prosperity,"* with a focus on the state's economy and job creation. In recent years we've seen progress on many key business priorities, but there is still more work to be done.

The Kentucky Chamber's 2019 Legislative Priorities outlines the bold steps needed to move Kentucky forward to become more competitive, prosperous, and business-friendly. These priorities were determined by our members through survey, research and discussion and ultimately voted on by our five policy councils and Board of Directors. These priorities serve as the plan of work for our Public Affairs team as they advocate on behalf of our membership during the 2019 session of the Kentucky General Assembly.

4 Pillars
Prosperity

Workforce Government Infrastructure Jobs

INVEST IN KENTUCKY'S INFRASTRUCTURE
Kentucky's transportation network of roads, bridges, airports, riverports, and railroads connect Kentucky businesses to the national and international marketplace by providing multiple safe, cost-effective ways to move goods and deliver services. The Chamber strongly supports legislation that provides consistent long-term funding for maintenance and improvements of transportation infrastructure.



CONTINUED IMPROVEMENT TO KENTUCKY'S TAX CODE
The Chamber urges continued improvements to Kentucky's tax code to increase competitiveness, including repealing the mandate for unitary combined reporting and revising the limited liability entity tax.



MODERNIZE KENTUCKY'S UNEMPLOYMENT INSURANCE SYSTEM
The Chamber supports reforms to Kentucky's unemployment insurance benefit structure to keep costs and benefits competitive with other states and increase workforce participation. Further, the Chamber supports efforts to provide those out of work with access to training and career counseling.



IMPROVE KENTUCKY'S LEGAL LIABILITY CLIMATE
Frivolous lawsuits create increased costs for consumers and an inability to attract and retain a sufficient number of physicians in the Commonwealth. The Chamber supports legal liability legislation to stabilize our judicial system and make the state more attractive to employers.



REFORM KENTUCKY'S BAIL SYSTEM
In 2016, there were 64,123 non-violent, nonsexual defendants detained in Kentucky because they could not afford bail. In 2017, local governments lost \$152 million because of the current bail system. The Chamber supports reforms to Kentucky's bail system, transitioning the system to focus on the offense and offender and not on their financial means.



ENCOURAGE RESPONSIBLE CONSUMPTION
The Chamber encourages responsible consumption and supports continuing responsibility efforts geared toward underage drinking and DUI offenders.



ENSURE AFFORDABLE ENERGY RESOURCES
The Chamber supports legislation that ensures the costs to support and maintain infrastructure are allocated fairly among all users. Outdated policies adopted to incentivize new technologies, such as distributed solar generation, should be re-examined to ensure all the costs to support and maintain reliable operation of the energy infrastructure are shared fairly.



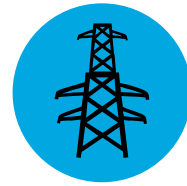
ENACT TOBACCO-FREE SCHOOLS
Kentucky high school youth tobacco rates are 62% higher than the national average. If we are to strengthen both educational outcomes and health for tomorrow's workforce, we must prevent our youth from becoming addicted to tobacco. To help curb this trend, the Chamber supports prohibiting tobacco use from all Kentucky school properties.



ENACT SPORTS WAGERING
After a decision by the United States Supreme Court in May opening the door for states to allow bets on sporting events, the Chamber supports allowing sports wagering in Kentucky. This legislation must protect existing signature industries and racing facilities.



ENCOURAGE COMPETITIVE BROADBAND CLIMATE
The Chamber encourages a competitive business climate that motivates broadband deployment.



CLARIFY ARBITRATION STATUTE
With a recent Kentucky Supreme Court decision, Kentucky is now the only state that prohibits an arbitration agreement as a condition of employment. The Chamber supports clarifying Kentucky's arbitration laws to ensure that private business can continue with the common practices of arbitration agreements.



WANT TO READ MORE?

You can read more about these and other priorities in the full **2019 Legislative Agenda** at kychamber.com.

Kentucky Chamber members save on group health insurance



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TO LEARN MORE CONTACT:

Hilary Morgan (502) 848-8724 | hmorgan@kychamber.com



"It's a tremendous honor to be chosen to serve as chairman of the Kentucky Chamber of Commerce, and it's a privilege to work with visionary and results-oriented members and staff. The Chamber has had great success advancing the business climate and economy here in Kentucky," said Kentucky Chamber Chairman Paul W. Thompson. "I am excited to lead the Chamber with raised expectations and deliver to all businesses in the Commonwealth — whether they are small, medium or large — the advocacy, tools and service they need and deserve."

Nick Rowe, President of Kentucky American Water, will serve as Chairman-Elect for 2020.

"We have assembled a brilliant and dedicated leadership team to guide the Chamber through the next year. We are grateful for the time and energy all of these business leaders bring to our organization, and we look forward to a terrific year together," said David Adkisson, President and CEO of the Kentucky Chamber. "You won't find better Chamber leaders than Paul and Nick anywhere in the country."

A full board listing, including new board members, can be found on pages 4 and 5.

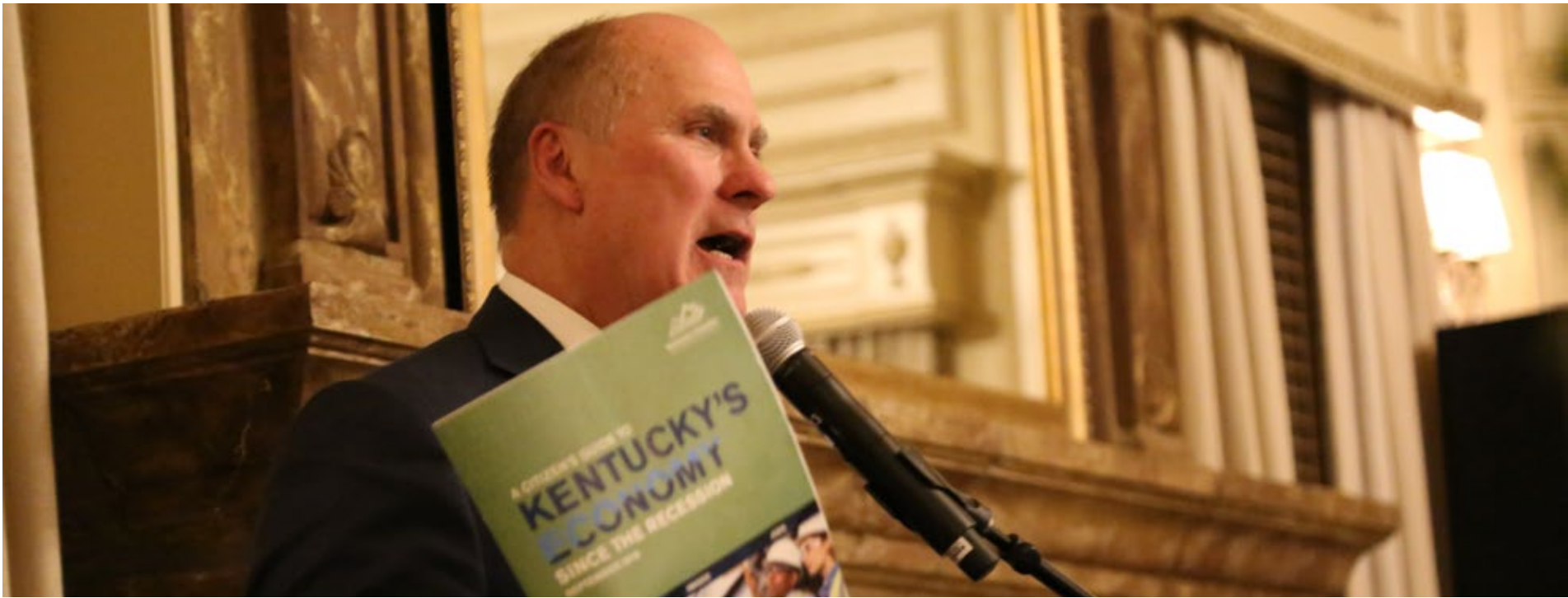


Nick Rowe
2019 BOARD CHAIR-ELECT
*Kentucky Chamber of Commerce
Sr. VP Southeast Division/President,
Kentucky American Water*

FROM THE FRONT *2019 Chairmanship*

Thompson currently serves on the board of directors for Electric Energy Inc., Ohio Valley Electric Corporation, and the advisory board for the University of Kentucky Center for Applied Energy Research. He previously served as a board member and chairman of the board of the FutureGen Industrial Alliance.

Aside from his civic engagement with the Kentucky Chamber, Thompson serves on the board of directors for TreesLouisville and Fund for the Arts. He also served as chairman of the Louisville Free Public Library and Louisville Downtown Development Corporation, is a past board member of Greater Louisville Inc., and is a Leadership Louisville Graduate.



FROM THE FRONT *Craft Leads*

Craft also highlighted the role of the business community in critical pension reforms and the beginning of reforms to Kentucky's tax code, two things he said are crucial for the future of Kentucky.

"We're seeing action; we're getting results, and that's going to pay huge dividends. We've got to grow our state," Craft said. "We've got to embrace growth and that means that we've got to identify what we can do to attract businesses. And I think we're doing a good job with that."

In discussing why he feels membership in the Kentucky Chamber is vital, Craft said the Chamber is the one organization where the business community can come together and have an active dialogue about the issues critical to the state and make a difference.

"I'm just so pleased that our business leaders will actively engage and will engage in that dialogue, will take their time and understand the importance of talking one to another as opposed to just going directly to the legislature," Craft said, adding the business community coming together as one voice through the Chamber is a key aspect of getting policies passed through the General Assembly.

As for the future of the Chamber's efforts, Craft said he sees the business

community continuing to push for economic progress across the state through advocacy efforts and other initiatives, remaining involved in political races, and an ongoing push to be a vital voice in a divided atmosphere. Craft pointed to the keynote address of Arthur Brooks at the 2018 Kentucky Chamber Annual Meeting as an example of that voice.

"We've got to come together. We've got to bring our ideas together because we're on the right path as a state, we're on the right path, and we need people trying to pull us forward instead of pull back," Craft said.

In 2017, Craft's wife, Kelly was appointed Ambassador to Canada by President Donald Trump. When asked how his family has juggled his role as CEO of a large company, his chairmanship with the Chamber, and his wife's role as Ambassador, Craft said they were thrilled to be representing the Commonwealth in these critical roles and enjoy working hard to achieve progress.

Reflecting on his year overall, Craft said he was humbled by the opportunity to serve as chair of the Kentucky Chamber and described it as a great experience.

"I would encourage any CEO to truly to get involved. I think leadership matters and I think by being engaged and coming to the chamber knowing you're going to be a warrior, knowing that you're going to be a participant, knowing that you've got something to bring to the table, that's what we need. We need active participants," Craft said.

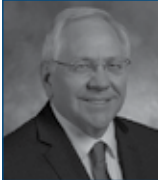
We've got to come together. We've got to bring our ideas together because we're on the right path as a state...
— Joe Craft, 2018 Chairman

2019 Kentucky Chamber

Executive Committee *Officers and Regional Representatives*

Board Chair	Chair-Elect	Immediate Past Chair	Vice Chair, Administration	Vice Chair, Business Services	Vice Chair, Membership & Marketing	Vice Chair, Public Affairs	Treasurer
							
Paul Thompson Chairman, CEO and President LG&E and KU Energy LLC Louisville	Nick Rowe Sr. VP Southeast Division/ President Kentucky American Water Lexington	Joseph Craft III President, CEO and Director Alliance Resource Partners, LP and Alliance Coal LLC Lexington	Candace McGraw CEO Cincinnati/Northern KY International Airport Hebron	Hood Harris President AT&T Kentucky Louisville	Rusty Cheuvront VP, State and Local Government Relations Brown-Forman Corporation Louisville	Nick D'Andrea VP, Public Affairs UPS Louisville	Winston Griffin Chairman of the Board/CEO Laurel Grocery Company London
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* Ex-Officio

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Key Investors *An exclusive group of top Kentucky executives whose companies provide significant financial support and leadership for Chamber involvement in critical issues affecting businesses.*

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Jude Thompson
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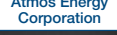
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Mark Martin
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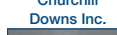
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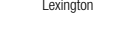
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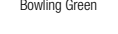
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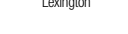
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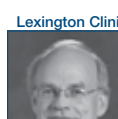
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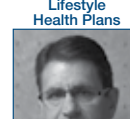
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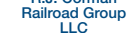
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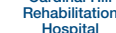
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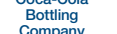
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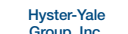
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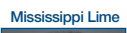
Brad Levi
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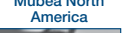
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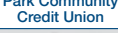
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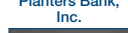
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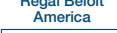
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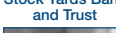
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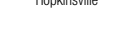
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Change In Road Funding Formula

MUST BE ACHIEVED IN 2019 SESSION, REP. SANTORO EXPLAINS

As Kentucky struggles to maintain roads and bridges in its 120 counties and faces a decrease in funding from the federal government, House Budget Review Subcommittee on Transportation Chair Sal Santoro says reforms must come in the 2019 session because “Kentuckians deserve better.”

Santoro noted the 2018 session was filled with many difficult and controversial issues including comprehensive tax reform and changes to the state's pension systems that made it difficult to take up an issue like changing the formula for how transportation funds are collected.

He said, however, that transportation funding is critical in Kentucky as roads and bridges need repair throughout the state and pointed to the fact that the state's General Fund, where most government services are paid, and the Road Fund are separate and Kentucky's infrastructure has been neglected as a result of a lack of changes to that fund.

Santoro explained the formula for maintaining and building infrastructure in the state is funded in large part through the gas tax and he said on average, \$150 to \$160 is collected per year from an individual through the gas tax in the state of Kentucky. Santoro said that while many get upset with the prices at the pump because it is something they are seeing frequently and watching fluctuate, those price changes have a huge impact on what the state's roads and bridges look like.

“I hear complaints when people call and they say ‘potholes are here, why aren't we fixing potholes?’ Well, [when] the price of gas went down, that means less money is going into the road formula for maintenance,” Santoro said.

Reforms must come in the 2019 Session because Kentuckians deserve better.
— *Rep. Sal Santoro, Transportation Chair*

The bill sponsored by Santoro during the 2018 session to increase infrastructure funding through changes to the formula would have increased the gas tax by a small amount as well as implemented some fees on electric vehicles at registration and/or purchase to ensure everyone is paying their fair share for the roads even if they aren't paying at the pump.

Santoro says it is also critical to pass legislation to increase this type of funding because if Kentucky does not pass reforms, the state will also begin to lose even more federal transportation funding, making it even harder to fix existing Kentucky's roads and bridges, as well as build new infrastructure.

“I just want everyone to understand that this is a consumption fee. That's all it is. You purchase your fuel, you want to be able to say I am now going to drive on safe highways and safe bridges. If we don't do something in order to build these roads and make these bridges safe, there will be no funding,” Santoro said.

WATCH THE FULL INTERVIEW

With Rep. Sal Santoro on the need for infrastructure funding and what it means for the gas tax on kychamberbottomline.com.

Thirty-Nine Local Leaders Selected

FOR ACADEMY TO ADDRESS WORKFORCE NEEDS ACROSS KENTUCKY

Thirty-nine leaders of business, industry, and education from across the state have been named as the first Champions selected to attend Kentucky's Talent Pipeline Management (TPM) Academy.

Earlier this year, Kentucky was designated by the U.S. Chamber Foundation and the W.K. Kellogg Foundation as one of three states to implement the academies, and the Kentucky Chamber Workforce Center was chosen to carry out the TPM initiative in the Commonwealth.

Talent Pipeline Management is an employer-led approach to identifying specific workforce needs as well as training and quality issues and solutions to persistent workforce-related challenges. The TPM Academy is a three-part program to train Champions on ways to build talent supply chains and launch TPM in their own communities.

Since achieving the TPM designation, the Chamber's Workforce Center has focused on engaging employers to work together on a sector and regional basis to address their workforce needs. The work is being done with the support of the Strada Education Network, a national nonprofit and the founding partner of the Kentucky Chamber Workforce Center, and in partnership with the Kentucky Education & Workforce Cabinet.

The Workforce Center's Talent Pipeline staff and the Champions selected for the TPM academy will focus on creating specific strategies to meet the needs of different industry and regional sectors. By July 2020, more than 25 employer groups, representing regions as well as business and industry sectors, are to be convened to build talent pipelines for 75 high-demand positions.



VIEW THE LIST OF CHAMPIONS

Read the full list of leaders on kychamberbottomline.com.



Pictured Above: Canadian Prime Minister Justin Trudeau Meets with Kentucky Chamber Delegation in Ottawa, Canada.

KENTUCKY CHAMBER BOARD

Trade Mission to Canada

Members of the Kentucky Chamber Board traveled to Canada on a trade mission hosted by the Chamber's immediate past-Chair Joe Craft and his wife, Ambassador to Canada, Kelly Craft. The 62-member delegation spent six days in Canada, traveling to Quebec City, Montreal, and Ottawa. During the visit, the delegation met with Canadian Chambers of Commerce, Canadian businesses and was hosted by the Ambassador for a dinner at their residence with key Canadian business and government leaders. The trip ended with the Ambassador coordinating a meeting with Canadian Prime Minister Justin Trudeau, where the new North American trade deal, the United States Mexico Canada Agreement, was discussed.



Pictured Above: Past, Present, and Future Chamber Board Chairs (from left to right: Thompson, Rowe, Hanna, McCoy, Lear, and Craft) with Kentucky Chamber President & CEO Dave Adkisson.



Pictured Above: Former Chamber Board Chair Joe Craft and his wife Kelly Craft, U.S. Ambassador to Canada, welcome guests to dinner at her Ambassador's Residence.

Thank you for your investment.

The following is a list of new members of the Kentucky Chamber. Please help us thank these companies for investing in the Chamber's mission by giving them your business.

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The Lusk Group

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Hall of Fame

TO INDUCT FOUR ACCOMPLISHED ENTREPRENEURS

Awesome Inc, the Kentucky Chamber of Commerce and Sustainable Business Ventures Corporation will hold the ninth annual Kentucky Entrepreneur Hall of Fame (KEHOF) induction ceremony on Wednesday, November 14, 2018 at the Griffin Gate Marriott Resort & Spa in Lexington.



The Kentucky Entrepreneur Hall of Fame celebrates the stories of Kentucky's most successful entrepreneurs, with a mission to raise awareness around the impact entrepreneurship has made in the Commonwealth and to encourage others to pursue similar ambitious endeavors.

2018 Kentucky Entrepreneur Hall of Fame Inductees:

- **Don Ball, Sr.** | Ball Homes posthumously awarded
- **Jess Correll** | First Southern National Bank
- **Joe Craft** | Alliance Resource Partners, L.P.
- **Jim Headlee** | Summit Energy Services

Tables, individual tickets and sponsorships are available. Register at entrepreneurhof.com.

For questions about registration, contact **Lori Jo Goff** at lgoff@kychamber.com or **502-848-8727**.



Leader McConnell

SHARES EXCLUSIVE DIALOGUE WITH KENTUCKY CHAMBER MEMBERS

In September, the Kentucky Chamber hosted a conversation with U.S. Senate Majority Leader Mitch McConnell to discuss key federal policy issues facing the business community.

The Chamber Board, top investors and policy council members were invited to attend the event held at the Downtown Marriott in Louisville where U.S. Senator McConnell sat down with CNN Contributor and RunSwitch PR Co-Founder Scott Jennings to talk politics and the upcoming November election and other key issues including trade, immigration, tax reform and Supreme Court nominations.

VIEW MORE

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