



Kentucky's  
Touchstone Energy  
Cooperatives®

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## Press Release

For Immediate Release: Jan.10, 2019

# Co-ops Thank Leaders For Working To Attract \$2.5 Billion in Projects to Rural Kentucky

Rural Kentucky has a lot to look forward to during the next few years, thanks to 2018's banner year for announcements of new and expanding businesses.

Kentucky's Touchstone Energy Cooperatives today congratulated and thanked the hundreds of leaders whose hard work helped to bring about corporate decisions to spend \$2.5 billion and create nearly 3,000 jobs in coming years in 87 counties of rural Kentucky served by the co-ops.

"There are so many people and organizations who have contributed tremendously to this success, including local elected officials, industrial authorities and economic development directors, all working in concert with state elected officials and the Kentucky Cabinet for Economic Development," said Rodney Hitch, Economic Development Director for Kentucky's Touchstone Energy Cooperatives.

"Everybody has a vital role, and everybody hit it out of the park in 2018," Hitch said.

Kentucky Governor Matt Bevin echoed those comments.

"Economic development is truly a team effort, and attracting private-sector investment and jobs takes strong partners like Kentucky's Touchstone Energy Cooperatives," said Governor Bevin. "Being able to offer prospective and existing companies some of the lowest kilowatt-hour prices nationally for industrial electric sets the Commonwealth apart from its competitor states. That, combined with a reliable supply and ready technical assistance from local cooperatives, helps to make our rural communities appealing for investment and job creation. We congratulate Kentucky's Touchstone Energy Cooperatives, and we look forward to much continued success in the years ahead."

In the areas of 87 counties served by the 17 electric co-ops, corporations announced projects totaling \$2.53 billion in new investments, as well as 2,937 new jobs. Kentucky's three largest 2018 project announcements—Nucor Steel Gallatin, Beam Inc. and Maker's Mark Distillery Inc.—are in areas served by the co-ops of Kentucky's Touchstone Energy Cooperatives.

"It was a record year. Almost half of all Kentucky's investment announcements in 2018 were in areas served by our 17 electric cooperatives," said Brad Thomas, Manager of Economic Development for Kentucky's

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Touchstone Energy Cooperatives. “These projects are great news for rural Kentucky. We serve rural Kentucky, so when new and expanding businesses choose areas served by our co-ops, rural Kentucky sees the benefits.”

Since 2015, projects totaling over \$4.8 billion and 9,900 jobs have been announced in the areas of the 87 counties served by Kentucky’s Touchstone Energy Cooperatives.

“It is difficult to overstate the importance of each and every one of these projects to the communities we serve,” Hitch said. “It means jobs that allow young people to stay close to home. It means tax revenue for schools and local services. It means sustainability and prosperity for these communities.”

Across Kentucky in 2018, companies announced plans for \$5.3 billion in new and expanding facilities.

A summary of announcements of new and expanding businesses is compiled by the Kentucky Cabinet for Economic Development and is available on the Cabinet’s web site, [www.thinkkentucky.com](http://www.thinkkentucky.com).

Kentucky’s Touchstone Energy Cooperatives include 17 not-for-profit, member-owned electric cooperatives that serve more than 1 million Kentucky residents across 87 Kentucky counties.

They include:

- Big Sandy RECC, Paintsville, Ky.
- Blue Grass Energy, Nicholasville, Ky.
- Clark Energy Cooperative, Winchester, Ky.
- Cumberland Valley Electric, Gray, Ky.
- Farmers RECC, Glasgow, Ky.
- Fleming-Mason Energy, Flemingsburg, Ky.
- Grayson RECC, Grayson, Ky.
- Inter-County Energy Cooperative, Danville, Ky.
- Jackson Energy Cooperative, McKee, Ky.
- Licking Valley RECC, West Liberty, Ky.
- Nolin RECC, Elizabethtown, Ky.
- Owen Electric Cooperative, Owenton, Ky.
- Salt River Electric, Bardstown, Ky.
- Shelby Energy Cooperative, Shelbyville, Ky.
- South Kentucky RECC, Somerset Ky.
- Taylor County RECC, Campbellsville, Ky.
- East Kentucky Power Cooperative

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