

Local leaders meet for JEC Economic Summit

“Regionalism” was the theme of the day at the Jackson Energy Economic Development Summit, and was echoed by Congressman Hal Rogers as he addressed industry and government leaders.

Rogers was the keynote speaker at the meeting, which was held at the Jackson Energy McKee District Office on May 3. The congressman said he was a “great believer in regionalism,” the idea that governments and agencies should work together to improve southeastern Kentucky.

“Jackson Energy helps the seven counties they serve with economic development and community development,” Rogers noted, adding that strong partnerships are a big part of the answer to improving the local economy.

The meeting brought together representatives from six counties served by the electric cooperative—Clay, Jackson, Laurel, Lee, Owsley, and Rockcastle—to discuss ways to recruit more industries to the area. In addition to Rogers, representatives from regional and state development offices also talked with local leaders about financing options and business recruitment programs.

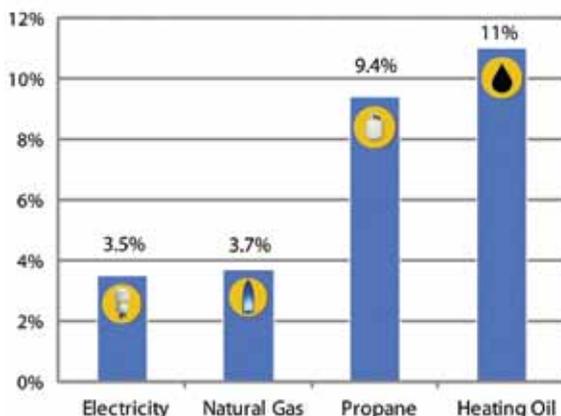
Jackson Energy’s President & CEO Don Schaefer discussed funding options the cooperative can offer, such as the USDA’s Rural Economic Development



U.S. CONGRESSMAN Hal Rogers was the keynote speaker for the Jackson Energy Economic Summit.

Loan and Grant (REDLG). Jackson Energy can provide low-interest financing of up to \$1,000,000 to new and expanding businesses through the program. Jackson County’s Phoenix Products was the most recent business to receive funding for expansion with REDLG financing.

Also discussing economic development with the group were Greg Jones, with Southern Kentucky Economic Development (SKED); Joan Ward, Kentucky Cabinet for Economic Development; and Jerry Rickett, Kentucky Highlands Investment Corporation.



Electricity prices remain stable

Compared to other types of home heating fuel, electricity prices have remained the most stable over the past 10 years. This graph shows the average annual price increase from 2000 to 2010 for each fuel type.