TEAM **KENTUCKY**

Andy Beshear



Expanding High-Speed Internet

• Opened a <u>dedicated website</u> to information related to the expansion of high-speed internet in Kentucky.

Total Funding So Far:

- \$320 million TOTAL
 - ◊ \$117.2 million in ARPA Funds à Broadband Deployment Fund
 - ◊ \$20 million in Pole Replacement Grants
 - ◊ \$182.8 million from federal Capital Projects Fund announced by U.S. Treasury
- The two "rounds"
 - Round 1: There was \$117.2 million available, and \$89.6 million was awarded. \$89.6 million + matching funds = more than \$203 million investment.
 - ◊ Round 2: \$27.6 million left over from Round 1 + \$182.8 million from Capital Projects Fund = more than \$206 million available.

The Upcoming Third Round of Funding

- An additional \$700 million to \$1.3 billion in federal Broadband Equity, Access and Deployment (BEAD) funding is expected to be announced this summer.
- Nearly 80,000 families and businesses to be connected to high-speed internet with the new investment.
- Combined with the required matching investments, a minimum of \$500 million will support the expansion of high-speed internet and create more than 10,000 direct and indirect jobs.
- \$20 million in pole replacement grants from the Rural Infrastructure Improvement Fund.