

Money

BUSINESS AND AGRICULTURE

Kentucky seeks developers for more EV charging stations in rural areas

BY TOM LATEK
KENTUCKY TODAY

FRANKFORT – Kentucky has issued a request for proposals to further expand the state's network of fast-charging stations to support long-distance travel for electric vehicle drivers across the state.

“Electric vehicles are no longer the technology of the future, they're here now,” Gov. Andy Beshear said. “We're excited by the progress we're making to expand our charging network, and we will keep working until Kentucky has the network required to meet the needs of the families that rely on our roads each day.”

This is the fourth RFP under

the state's EV Charging Program, which has supported the opening of 12 fast-charging sites to date. In total, Kentucky is expected to receive nearly \$70 million in federal funds from the National Electric Vehicle Infrastructure Formula Program established through the Bipartisan Infrastructure Law.

Previous proposals focused on Kentucky's alternative fuel corridors along its interstates and parkways, where the current 12 open sites and the 16 under construction are located. This latest proposal seeks private developers who will design, build, operate and maintain the stations in other urban and rural areas not already served by those stations, helping

ensure EV infrastructure reaches communities across Kentucky.

This includes rural portions of counties, some parkways such as the Bluegrass Parkway, as well as routes connecting interstates and parkways: U.S. 23, U.S. 68, U.S. 25E, U.S. 27 and U.S. 127, AA Highway in central and eastern Kentucky; U.S. 68, KY 80, U.S. 51 and U.S. 60 in western Kentucky; and urban areas such as Ashland, Covington, Lexington, Elizabethtown, Owensboro and Henderson.

Each station must have at least four charging ports and be accessible to the public 24 hours a day, 7 days a week.

NEVI funds totaling \$55 million

have been obligated for fast-charging stations in Kentucky.

“Reaching a milestone of 12 open sites was a big step to ease range anxiety for EV drivers who live in Kentucky and those who are visiting our state,” Transportation Cabinet Secretary Rebecca Goodman said. “Additional fast-charging stations statewide will make a real difference for Kentuckians and those visiting the commonwealth.”

Responses to the RFP are due July 13 and selections are anticipated late this summer. To obtain the RFP and learn more about the EV Charging Program visit EVCharging.ky.gov.



Paxton Media Group file

Kentucky is seeking bids from contractors interested in installing and operating rural charging stations similar to a series at Court and Commercial streets in Campbellville.

Blue Grass Airport announces Future LEX expansion plans

BY TOM LATEK
KENTUCKY TODAY

LEXINGTON – Blue Grass Airport in Lexington announced the launch of “Future LEX,” a nearly half-billion-dollar, multi-phase development program designed to enhance the passenger experience and support long-term growth.

LEX officials say the initiative reflects a commitment to simplicity, hospitality and ease, ensuring the experience travelers value most remains at the core as the airport grows.

Passenger demand at

Blue Grass Airport continues to rise as airlines introduce larger aircraft, expand routes and increase frequency. To meet this growth, LEX plans to undergo an investment nearing \$500 million over the next five years.

Delivered in phases as part of a broader long-term program spanning the next decade, officials say the improvements will position the airport to accommodate demand, with annual enplanements projected to nearly double by 2045.

The initial phases of Future LEX focus on essential infrastructure

improvements that create the space needed for terminal expansion while enhancing daily operations. They will add 815 long-term parking spaces, relocate and expand the rental car garage, expand fuel storage and ramp space for additional overnight aircraft parking for early morning departures and prepare for an anticipated air traffic control tower relocation.

Future phases will introduce a modernized terminal designed for simplicity, comfort and ease. Enhancements include:

- A new concourse with eight gates for larger aircraft

and additional flights.

- Expanded dining and retail options.

- A modernized baggage claim area, designed to grow with increases in demand and funding opportunities.

Blue Grass Airport is served by four airlines, Allegiant, American, Delta and United, with 20 destinations, some of which are seasonal: Atlanta, Charlotte, Chicago, Dallas, Denver, Destin, Detroit, Fort Lauderdale, Las Vegas, Miami, Minneapolis, Myrtle Beach, New York, Orlando, Philadelphia, Punta Gorda, Sarasota, St. Petersburg and Washington, D.C.



Richard Drew/AP photo

Options trader Ravi Bhandari works on the floor of the New York Stock Exchange, Wednesday, June 3.

Dow leaps to record as crude prices ease

BY STAN CHOE
AP BUSINESS WRITER

NEW YORK — Wall Street rallied Thursday after falling oil prices and yields in the bond market eased the pressure on U.S. stocks. Banks, small companies and other stocks that had earlier been left behind by the euphoria around artificial-intelligence technology led the way.

The S&P 500 rose 0.4% for its 10th gain in the last 11 days, a day after dropping from its all-time high. The Dow Jones Industrial Average soared 874 points, or 1.7%, to a record, and the Nasdaq composite slipped 0.1%.

Stocks got a lift from a 2.8% drop for the price of Brent crude oil to \$95.03 per barrel. That gave back a chunk of its rise from this week caused by the latest flare-ups of fighting between Iran and the United States and its allies.

The expectation on Wall Street seems to be that the United States and Iran will ultimately agree to reopen the Strait of Hormuz to oil tankers. That would hopefully improve the flow of crude, lower oil's price and remove some of the upward pressure on inflation that's hurting the world. Such hopes, along with strong profit reports from U.S. companies, helped launch the S&P 500 on a nine-day winning streak that ended Wednesday, a day short of its longest run in three decades.

Stocks of smaller companies helped lead the way, and the Russell 2000 index of the smallest U.S. stocks jumped 1.4%. They can reap the biggest benefits of falling interest rates, and the yield on the 10-year Treasury dipped to 4.47% from 4.49% late Wednesday as oil prices sank.

Lower yields can make it less expensive for companies to borrow cash, which many smaller companies need to do to grow. Banks also helped lead the market, including gains

of 5% for Goldman Sachs, 4.7% for Fifth Third Bancorp and 4.4% for U.S. Bancorp.

They helped to more than make up for losses by some AI stocks, which took a sudden back seat after dominating the market.

Broadcom sank 12.6%, even though both profit and revenue for the chip company surpassed analysts' expectations. CEO Hock Tan said its AI semiconductor revenue more than doubled to \$10.8 billion during the quarter and that demand is only getting bigger. He is forecasting AI semiconductor growth to top 200% in the current quarter.

Investors, though, may have wanted even more after Broadcom's stock came into the day with a 38.5% surge for the year so far. That towered over the already strong 10.3% rise for the S&P 500 index, and Broadcom has grown to become one of Wall Street's largest and most influential stocks.

Analysts have been saying AI stocks may have run too high, becoming too expensive, and that the broad U.S. stock market may be set for a slowdown following an unrelenting streak of nine straight winning weeks for the S&P 500, its longest since 2023.

Other AI winners likewise gave back some of their big gains. Micron Technology, the latest company to see its total value top \$1 trillion because of AI euphoria, fell 7.7%.

Outside of tech, PVH Corp., the company behind the Calvin Klein and Tommy Hilfiger brands, tumbled 20.2% even though it also beat Wall Street's first-quarter sales and profit targets. CEO Stefan Larsson warned that it's feeling “the prolonged effects of the Middle East conflict, which is putting pressure on” customers in the region.

All told, the S&P 500 climbed 30.63 points to 7,584.31. The Dow Jones Industrial Average jumped 874.86 to 51,561.93, and the Nasdaq composite slipped 23.02 to 26,830.96.

U.S. jobless aid filings hit highest level in months

BY MATT OTT
AP BUSINESS WRITER

WASHINGTON — The number of Americans filing for jobless aid hit their highest level in four months last week, but layoffs remain historically low despite ongoing economic uncertainty brought on by the war in Iran.

U.S. applications for unemployment benefits for the week ending May 30 increased by 13,000 to 225,000, the Labor Department reported Thursday. That's the most since early February, before the U.S. and Israel launched attacks on Iran, but still a historically low level. Analysts surveyed by FactSet expected 211,000 new applications.

Weekly filings for unemployment benefits are considered a proxy for U.S. layoffs and are close to a real-

time indicator of the health of the job market.

Despite historically low layoffs, the labor market seems to be mired in what economists call a “low-hire, low-fire” state. That's kept the unemployment rate low at 4.3%, but left many of those out of work struggling to find new employment.

Though U.S. employers delivered a surprising 115,000 new jobs in April, the Iran war has injected a large degree of uncertainty about the broader U.S. economy and labor market.

The Strait of Hormuz, through which travels one-fifth of the world's oil, remains closed. Since the beginning of the war in late February, oil prices have spiked about 50% and the average price for a gallon of gas in the U.S. is now \$4.24, up from less than \$3 in late February. Besides

hitting consumers' pocketbooks, those higher costs can make businesses reluctant to hire.

Data from the U.S. government showed that inflation at the consumer level rose 3.8% from April 2025, the biggest jump in three years. Food prices are also up, but may not yet fully reflect rising energy costs due to the Iran war, analysts say.

Another recent report showed that wholesale prices shot up 6% from a year ago, the highest point in more than three years.

This comes at a time when U.S. inflation is already above the Federal Reserve's 2% target. The Fed opted to leave its benchmark rate alone at its last meeting, citing economic uncertainty caused by instability in the Middle East and still-elevated inflation. Most analysts don't expect the Fed to cut rates any time soon.

Beware of scams using Evites

Scammers are targeting something unexpected: Online invitations.

According to the Better Business Bureau, fake evites play on trust and curiosity — counting on the fact that most people don't associate party invitations with fraud.

How to spot a fake evite:

- Check the sender's email address. Legitimate invites from platforms like Evite or Punch-bowl come from official domains — not lookalike addresses.
- Unexpected invitation? Be cautious. If it feels out of character, verify it.

- Hover over links before clicking. Misspellings or unusual URLs are major red flags.
- Watch for vague details. Generic titles like “party” or missing event info can signal a scam.
- Beware of urgency. Pressure to RSVP quickly is a common phishing tactic.
- Avoid unexpected login requests. Most legitimate invites don't require you to log in just to view them.
- When in doubt, ask. Contact the sender directly to confirm the invite is real. Signs your device may be compromised include



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slower performance or unusual glitches, programs opening or closing on their own, browser redirects or unfamiliar websites and alerts about unknown logins or password resets.

If you clicked a suspicious evite:

- Disconnect from the internet if something seems wrong.
- Run a scan with trusted antivirus software.
- Change your passwords, especially for email and banking.
- Enable two-factor authentication.
- Monitor financial accounts for unusual activity.
- Report the message as phishing and notify the sender if their account may

be compromised.

- Consider reporting the scam to the Federal Trade Commission and the FBI's Internet Crime Complaint Center.

Bottom line: Scammers rely on familiarity and urgency to trick people. Slow down, double-check details and trust your instincts because even a simple invitation can be a setup for fraud.

To report a scam, go to bbb.org/scamtracker.

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