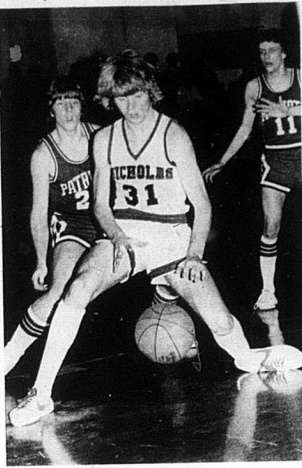


Girls notch third win

by Kay Conley
"You've come a long way baby" — what a perfect phrase to explain the long journey the Nicholas County Lady Jackets have made.
Last Thursday night the Lady Jackets overcame the Fleming County Panthers at Flemingsburg, 45-37, to take their third win of the season.
The lady jackets pulled out in front early in the first quarter. Behind the back-defense of Clarissa Williams' rebounds and the baskets scored by Deanna Darrell, Nicholas held a 14-point lead, 15-3, at the quarter's end.
Streak by Pam Hopkins and Tammy Rorer set the Bluejackets offense on fire as they ripped the court apart, adding 13 points to their side of the scoreboard while the panting Panthers only marked eight as the half ended 36-11.



Dead-eye

Mike Hatton pumped in 26 points to lead the Bluejackets to their second win of the season over Bracken County in overtime Saturday night. — Photo by Jeff Kerr.

Jackets top Bracken in OT for second win

by Kay Conley
An added three minutes of overtime gave the Nicholas County Bluejackets the edge they needed to pull out a 74-68 win over the Bracken County Polar Bears.

The win was a second for the County and came after a 56-all tie at the end of the game last Saturday night here. The key to Nicholas County's victory was a four-point lead, gained in the first seconds of overtime. The advantage proved all the Jackets needed to stave a six-point victory out of the Polar Bears. Bracken County pulled out in front after the tipoff and a basket to start the game. Nicholas wasn't lagging behind as they matched the Bears' basket with their own. The Bluejackets took their first lead of 10-9 with 1:00 in the first quarter. A lay-in by James Anderson, after a scoop from Mike Hatton, made the score 12-10 Jackets at the quarter's end.

To widen their lead, the Jackets had to go to the boards in the second quarter. A score by Junior Mark Vice not only gave them a four-point lead, but also left the Bears clueless. At 7:00 before halftime appeared on the clock, the Jackets were still in possession of their six-point advantage, 20-20. A shot by specifier Hatton with only nine seconds on the clock ended the first half's scoring 30-22.

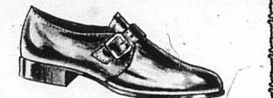
The third quarter brought the Bears back to life as they scrambled to catch up. With 1:56 left, Bracken County only trailed by one, 35-34. As each team fought neck-to-neck, the quarter ended 35-34.

As tension built, in the fourth quarter, each team struggled for control of the roundball and a chance to score. A spectacular three-point play by Hatton gave Nicholas a slight lead.
The lead was shortly lowered as the Bears returned for revenge. With only 1:30 remaining, both teams again were tied with 32 points. Nicholas was the first to break that tie as Hatton tossed two shots in from the free-throw line but Bracken inched up again, scoring two.
An additional two foul shots from Anderson edged the Jackets out in front again. With 39 seconds left and the Jackets trailing by two, Vice basketed two foul shots in to end the game in a tie, 58-58, and create an overtime.

Mike Hatton led the Jackets in 26 points, 26 Mark Vice followed with 20, David McCreary had eight, Mike Wells had seven, James Anderson had six, Mark Russell had three, and Jerry Edwards had one.
The Bluejackets will travel to Montgomery County Friday night and will entertain Augusta here, Saturday night. Both games start at 8 p.m.

Raft concession to open

A rafting concession on a Kentucky portion of the Cumberland River near Cumberland Falls State Resort Park, Corbin, Ky., will open its spring season May 1.
The scenic river trip, first of its type in the area, will make two runs daily. Trips in rafts holding four to six persons, with at least two trained guides, will cover a distance of seven miles. Float time is approximately four hours. The waters of the Cumberland River through the course of the trip range from Fatwater Class 1 to Class III. Life jackets and other safety gear will be provided.
The float trip is described as family-oriented, for those eight years old and older. Group rates are available.
Scenery includes Cumberland Falls as seen from drierwater at the trip's starting point, and the Cumberland River gorge. Transportation will be provided from the pull-out point at trip's end back to the group's embarkation point.
Inquiries may be made after Feb. 1, to Cumberland Outdoor Adventures, Mail Route 6, Box 419, Corbin, KY 40301.



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Compare KU's typical monthly bills with the 20 major cities below. The figures were compiled by Edison Electric Institute and represent bills as of October 1, 1978.

City	Rate
National Average	\$35.59
New York City	\$70.61
Boston	49.34
Pittsburgh	43.34
Toledo	41.93
Phoenix	41.17
Cleveland	39.78
San Diego	39.37
Tampa	37.95
Milwaukee	36.99
Richmond, Va.	36.09
Washington, D.C.	35.10
Indianapolis	34.48
Dallas	31.65
Cincinnati	29.86
San Francisco	29.76
KU	29.40
Baton Rouge	28.67
Denver	28.50
Birmingham	28.34
Atlanta	27.54
Houston	27.54

Abolishing the fuel clause would result in increased costs to KU customers because: 1) If the time for recovering fuel costs were delayed further, KU would have to borrow money at rising interest rates to meet expenses; and 2) Without the fuel clause, KU could not absorb the constantly fluctuating coal costs and would have to file additional general rate increase requests, which are costly.

KENTUCKY UTILITIES COMPANY

New tax law may help farmers

WASHINGTON — The new federal income tax law contains several provisions to encourage farm and other business owners to boost their capital investment in 1979.
For example, any cost you incurred after October 1978, in rehabilitating a building used for production in your business may be eligible for a 10 percent investment tax credit.
"There are several qualifications," said Charles A. Stinson, tax analyst in the U. S. Department of Agriculture. "The structure — such as a hog house, ornamental facility or general storage building — must have been in use 20 years or more. The improvements must have a useful life of five years or more. No more than 25 percent of the exterior walls may have been replaced. And the building must not have been enlarged."
Credit Example
Houses for people don't qualify under the investment tax credit, Stinson said. Neither do costs of buying, completing or enlarging a building.
Stinson gave an example of the rehabilitation credit. "Suppose you put \$4,000 into replacing partitions and electrical wiring in a barn that has been in use at least 20 years. You would get a \$400 credit against your 1979 taxes."
Stinson said farmers should check with a tax advisor or the local Internal Revenue Service office for answers to questions about whether a specific improvement on a farm building would qualify for the credit.
There also is a new investment tax credit for new construction. It specifically applies to buildings such as greenhouses, swine confinement buildings, milking parlors, poultry houses and other facilities to produce milk, feeder cattle, pigs, broiler chickens or eggs, or to breed hogs, cattle or chickens.
IRS rules say that to qualify for the credit, greenhouses must be specifically designed, built and used for commercial production of plants.
A structure must be used only for qualifying purposes. If part of a building were used for other feed or equipment, for example, the IRS could disqualify it for the credit. And if the building were converted to some nonqualifying use, IRS could recapture the credit granted earlier.
18 Percent Rate Kept
This credit was made retroactive to Aug. 16, 1971. However, IRS regulations allow you to file an amended tax return no more than three years after the date of the tax return on which the credit was claimed. But if you happened to have an "open year" after 1971 because of a dispute with IRS and had waived your statute of limitations, you might still claim a refund even if it occurred more than two years ago.
The new tax law retains the 10 percent investment tax credit rate for purchases of either new or used production machinery or equipment. The rate had been scheduled to drop. The credit — to be deducted from your tax liability, not your income — is based on your investment cost or the qualifying portion of it.
The limit on the cost of used equipment for which a deduction could be made is \$10,000 for a single year. This means a maximum credit on your tax liability of \$1,000 — 10 percent of \$10,000.
The limit on tax credit allowed for the cost of buying new as compared with old equipment, for the 1978 tax year, is either (1) your tax liability or (2) \$25,000 plus 50 percent of your tax liability over \$25,000, whichever is smaller.
For a tax year ending in 1979, the percentage of tax liability over \$25,000 that can be offset by the credit rises to 60 percent. And then it increases by 10 percentage points until it reaches a maximum of 90 percent in 1982 and after.
"Although a tax credit may not exceed your liability," Stinson said, "a credit exceeding the limit for one year may be carried back to the preceding three years. And any balance still unused in those three years can be carried forward as much as seven years in the future."
"To qualify for the investment tax credit, your property must be depreciable and used in your business and a useful life of at least three years."
"Useful Life"
Fences used in production qualify for full credit, since they have a useful life of 10 years or more.
Stinson gave this example from IRS rulings on how "Farmer Green" computes his tax for 1978, assuming he bought a used farm tractor, three cows for milking and a bull for breeding. The tractor cost \$1,000 and has a "useful life" of four years. Each cow cost \$600, still has a useful life of at least three years, and had not been used for drying. (IRS says a cow generally has a useful life of seven years; these animals were not heifers.) The bull cost \$1,400, has a useful life expectancy of seven years, and had not been used for breeding. Based on these investments, Stinson said, Green can deduct from his bill a 10 percent investment tax credit of \$600, derived from "qualified investment" of \$1,000. That's based on a formula taken from IRS Form 346, shown below.
A third of the tractor cost, or \$1,000, is

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