

RESOLUTION

RESOLUTION OF THE MARSHALL COUNTY FISCAL COURT AUTHORIZING THE ACCEPTANCE OF AN ECONOMIC DEVELOPMENT BOND (EDB) GRANT FROM THE KENTUCKY CABINET FOR ECONOMIC DEVELOPMENT FOR PAD READY SITE CONSTRUCTION, SOUTHWEST ONE BOULEVARD DENSE GRADE EXTENSION AND BOX CULVERT PROJECT AT SOUTHWEST ONE INDUSTRIAL PARK IN BENTON, KENTUCKY, IN THE AMOUNT OF \$285,241 AND APPROVING AND AUTHORIZING EXECUTION OF GRANT AGREEMENT

WHEREAS, the Kentucky Cabinet for Economic Development is authorized to grant funds for industrial development in order to create jobs in the state, and,

WHEREAS, as an incentive for the Marshall County Industrial Development Authority to construct a pad ready site, boulevard extension and box culvert crossing at Southwest One Industrial Park in Benton, Kentucky, the Kentucky Cabinet for Economic Development offered the Marshall County Fiscal Court and Economic Development Bond Grant in the amount of \$285,241; and,

WHEREAS, this particular Kentucky Cabinet for Economic Development incentive program requires approval by the Marshall County Fiscal Court of a grant agreement with the County as the local government recipient of the grant funds; and,

WHEREAS, the approval of this grant agreement to benefit the Marshall County Industrial Development Authority with the Marshall County Fiscal Court as the pass through entity is in the best interest of Marshall County, Kentucky.

NOW, THEREFORE BE IT RESOLVED by the Marshall County Fiscal Court as follows:

1. The County hereby accepts the grant from the Kentucky Cabinet for Economic Development to benefit the Marshall County Industrial Development Authority in the amount of \$285,241 with the Marshall County Fiscal Court agreeing to act as the local government pass through entity for the grant funds.
2. The Marshall County Judge/Executive is authorized and directed to execute the Grant Agreement and all other documents necessary to effect this transaction, and the County Judge/Executive is to act for and in the name of the Marshall County Fiscal Court throughout the administration and performance thereof.
3. This Resolution shall be in full force and effect upon signature and recordation.

ADOPTED: June 29, 2021

APPROVED:   
Marshall County Judge/Executive

ATTEST:   
Marshall County Clerk