

5-1960

Industrial Resources: Butler County - Morgantown

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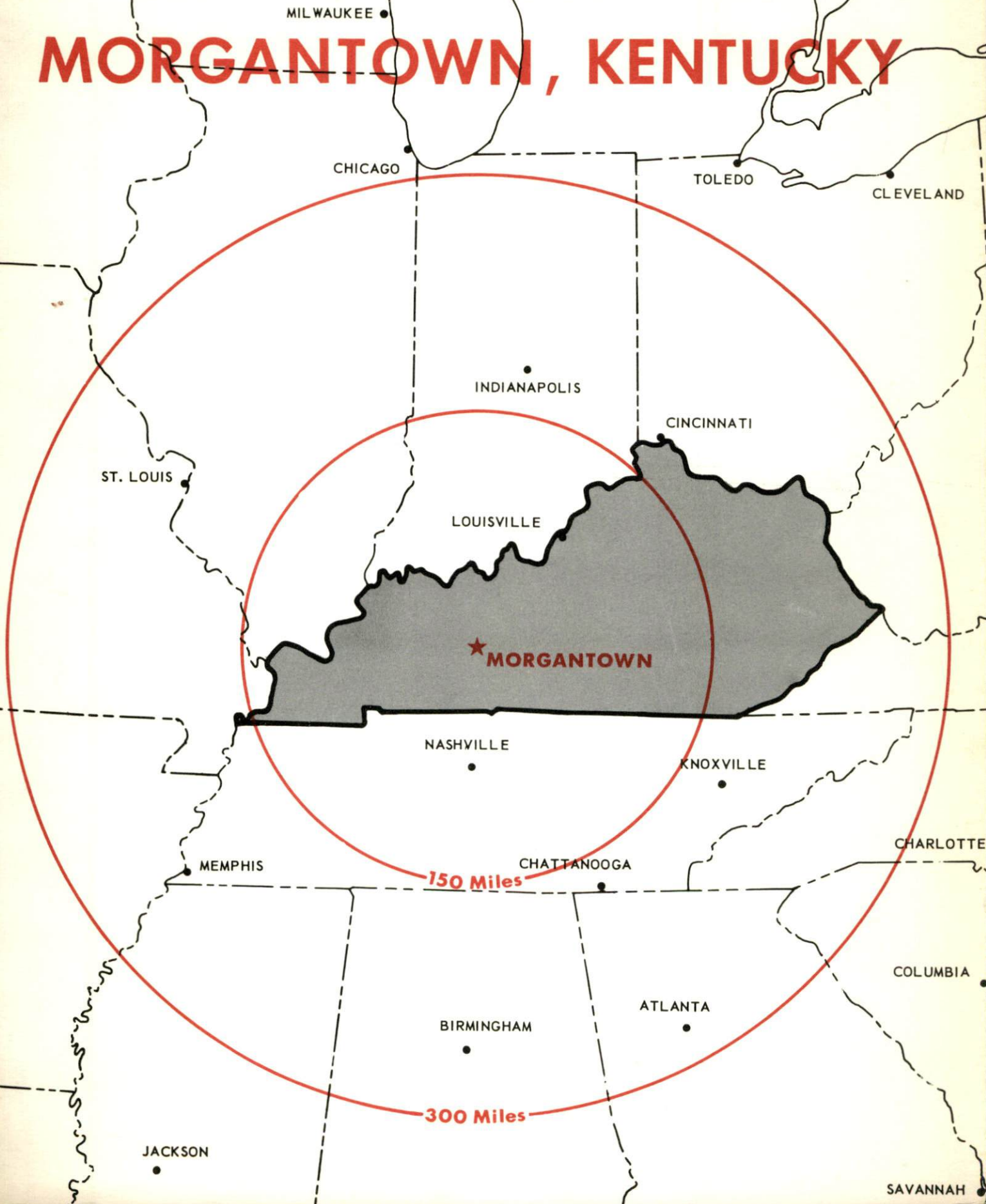
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INDUSTRIAL RESOURCES MORGANTOWN, KENTUCKY



INDUSTRIAL RESOURCES
MORGANTOWN, KENTUCKY

21875

Prepared by
The Butler County Rural Development Corporation
and
The Kentucky Department of Economic Development

Frankfort, Kentucky
May, 1960

INDUSTRIAL RESOURCES - MORGANTOWN, KENTUCKY

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SUMMARY DATA FOR MORGANTOWN, KENTUCKY

POPULATION, 1950: Morgantown - 850; Butler County - 11,309
1958 (est.) Butler County - 9,255

MORGANTOWN LABOR SUPPLY AREA: Includes Butler and all adjoining counties. Estimated number of workers available for industrial jobs in the labor supply area - 4,035 men and 7,000 women. Number of workers available from Butler County - 590 men and 736 women.

TRANSPORTATION:

Air: Bowling Green-Warren County Airport, 23 miles distant, is served by Eastern Airlines with regular daily flights.

Trucks: Majors Truck Line, with a terminal in Caneyville, and Hayes Freight Lines.

Water: Barge transportation is available on Green River, a tributary of the Ohio River.

Bus Lines: Fuqua Bus Lines operating between Bowling Green and Owensboro.

HIGHWAY DISTANCES: From Morgantown, Kentucky

<u>To</u>	<u>Miles</u>	<u>To</u>	<u>Miles</u>
Atlanta, Ga.	345	Lexington, Ky.	150
Birmingham, Ala.	307	Louisville, Ky.	105
Chicago, Ill.	373	Nashville, Tenn.	90
Cincinnati, Ohio	208	New York, N.Y.	858
Detroit, Mich.	299	Pittsburgh, Pa.	493
Knoxville, Tenn.	312	St. Louis, Mo.	311

UTILITIES:

Electricity: Electricity is supplied by the Warren County R.E.C.C. whose source is TVA.

Natural Gas: Morgantown is not served by a natural gas system at the present.

Water: Water is supplied by a municipally owned system whose source is the nearby Green River.

Sewerage: City sewers are provided and maintained by the Morgantown Water Company.



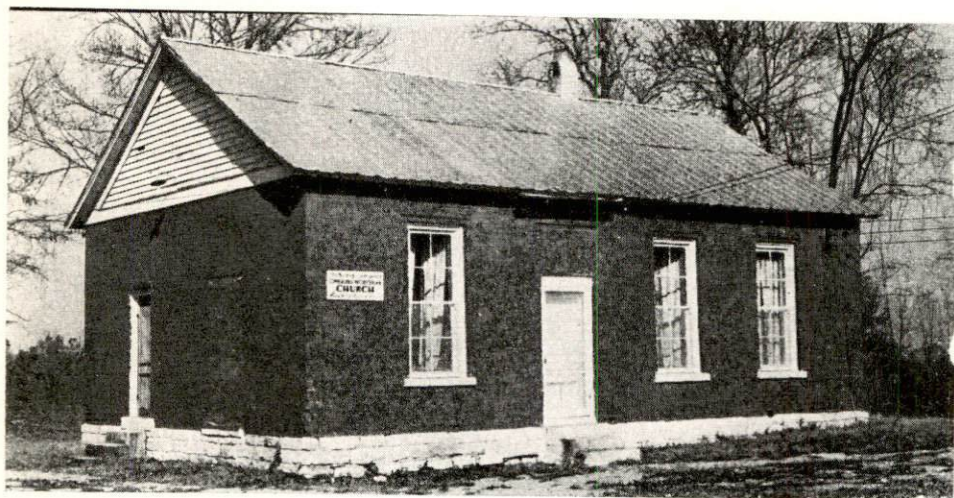
Morgantown Main Street reveals renovation taking place. New and remodeled stores replace old structures.

First Baptist Church largest congregation in the county; with a full time progressive program. It also sponsors two missions.



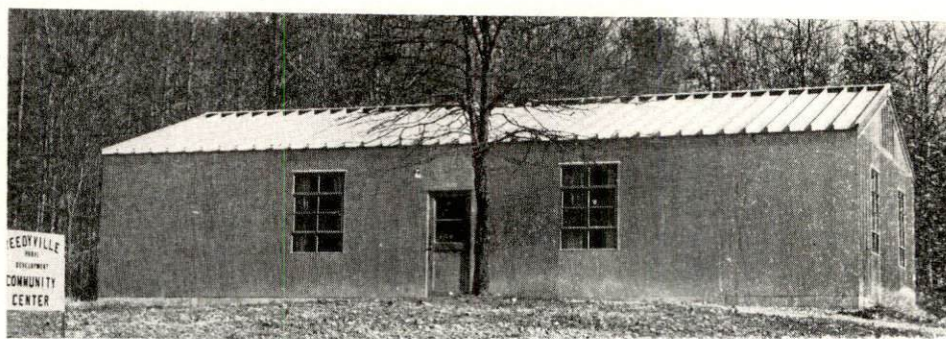
The Methodist Church is full time. A beautiful new parsonage sits beside it.

New Community
Centers such as seen
at Sharer, Ky.,
resemble Community
Country Clubs



Remodeled Community
Centers are springing
up as a result of a
development program

Reedville's develop-
ment program out-
grew older buildings
that were replaced by
this community center



Modern houses are
making Morgantown
more attractive

POPULATION AND LABOR

Population

The 1950 population of Morgantown was 850. Table 1 shows population and recent rates of growth in Morgantown, Butler County, and Kentucky.

Table 1. Population Growth in Morgantown, Butler County, and Kentucky, 1900-1950.

	<u>Morgantown</u>		<u>Butler County</u>		<u>Kentucky</u>
	Population	% Increase	Population	% Increase	% Increase
1900					
1910	569		15,805		6.6
1920	707	24.3	15,197	- 3.8	5.5
1930	551	- 22.1	12,620	- 17.0	8.2
1940	859	55.9	14,371	13.9	8.8
1950	850	- 1.1	11,309	- 21.3	3.5
1958 (est) ^{1/}			9,255	- 18.0	.4
Percent of Negro Population in City and County - 1.6 .					
Percent of Foreign Born Population in City and County - .1 .					

Labor Force ^{2/}

Definition and Population Trend. For purposes of this statement, the Morgantown labor supply area is defined to include Butler and the following adjoining Kentucky counties: Edmonson, Grayson, Logan, Muhlenberg, Ohio and Warren. The population centers of all area counties are within approximately 30 miles of Morgantown. This area is located in the southwestern part of Kentucky.

Population of the area was estimated at 138,209 in 1956 by the University of Kentucky, Department of Rural Sociology, which was a decrease of about 18,000 since the 1950 census. Butler County population was estimated at 9,672 in 1956, about 1,637 less than the 1950 Census figure of 11,309. All counties in the area experienced an outward movement of population between 1950 and 1956.

Economic Characteristics of the Area. Economically the area is predominantly agricultural with 19,779 jobs in this industry according to the 1950 Census of Population. There were 9,887 farms in the area listed as commercial in 1954, with 2,620 of this number having cash sales below \$1,200. There were 2,079 persons employed on farms in Butler County in that year, and 360 of the 903 farms had cash sales below \$1,200.

In September, 1958 there were only 4,716 manufacturing jobs in the area with 2,859 of this number in Warren County. Butler County had 7 persons engaged in manufacturing for that month.

Per capita income as estimated by the University of Kentucky, Bureau of Business Research, was \$1,339 in 1956 for the state as a whole. Per capita income for the area counties ranged from \$500 in Butler to \$1,179 in Warren County for that year.

During the third quarter of 1958 the average weekly wage covered by unemployment insurance in Butler County was \$42.93 for all industries and \$18.95 for manufacturing. The Kentucky average for that period was \$74.74 for all industries and \$86.07 for manufacturing.

Estimated Labor Potential for Industrial Jobs. There are three major components of the estimated area labor supply.

1. The current unemployed, measured here by unemployment insurance claimants, which is a minimum figure.
2. Men who would shift from low paying jobs such as farming and women not now in the labor force but who would enter if jobs were available.
3. The future labor supply due to the growth of the labor force and measured here by the number of boys and girls becoming 18 years of age during the next ten years.

It is estimated that there are 4,035 men and 7,000 women in the Morgantown area who could be recruited for industrial employment, including 804 men and 309 women who were claimants for unemployment insurance in June 1959. Butler County could furnish 590 men and 736 women included in the above total.

Due to the dislike of commuting and other factors not all of the area labor supply would be available for jobs located at Morgantown or any other one site in the area; however it is estimated that 1,400 men and 1,500 women would be currently available for jobs located at Morgantown.

In addition to the current supply of labor there are 13,975 boys and 15,580 girls in the area who will become 18 years of age during the next ten years. Of the total number, 1,297 boys and 1,206 girls are residing in Butler County. It can be assumed from national labor force participation rates that about 80 percent of the boys and 40 percent of the girls will want jobs upon reaching working age. These young workers have greater job mobility and would likely accept employment anywhere in the area.

Wages. Some examples of wages in the area are: Clerical and secretarial - \$100 to \$200 per month; laborer - \$.75 to \$1.25 per hour; truck driver - \$.80 to \$1.20 per hour; mechanic - \$40 to \$60 per week; sewing machine operator - \$35 to \$45 per week.

Labor-Management Relations. Labor-management relations in Morgantown are described locally as excellent.

EXISTING INDUSTRY

Existing Firms, Products and Employment

The following list of manufacturing firms indicates something of the demand for labor and products available in the immediate area of Morgantown.

Table 2. Manufacturing Firms, Products and Employment

Firm	Product	Employment		
		Male	Female	Total
Billy Clark	Timber products	5	0	5
Green River Republican	Printing, newspaper publishing	2	2	4
Kane Manufacturing Co.	Men's jackets	19	167	186
Holland Dairy	Dairy products	8	1	9
Morgantown Feed Mill	Feeds	2	0	2
James A. West	Lumber and ties	3	0	3
Brewer & Arnold Pallet Co.	Pallets	20	0	20

Unionization

No unions are represented in the area.

TRANSPORTATION

Railroads

The nearest railroad accessible to Morgantown is located at Beaver Dam, Kentucky, 18 miles distant.

Highways

U. S. 231 and Kentucky 70 serve the city with excellent roads. The map on the following page shows the major highways, railroads, navigable waterways and recreation areas in Kentucky.

To	Time	To	Time
Atlanta, Ga.	72 hrs.	Louisville, Ky.	12 hrs.
Birmingham, Ala.	72 hrs.	Los Angeles, Calif.	120 hrs.
Chicago, Ill.	48 hrs.	Nashville, Tenn.	24 hrs.
Cincinnati, Ohio	36 hrs.	New Orleans, La.	86 hrs.
Cleveland, Ohio	48 hrs.	New York, N. Y.	72 hrs.
Detroit, Mich.	48 hrs.	Pittsburgh, Pa.	72 hrs.
Knoxville, Tenn.	48 hrs.	St. Louis, Mo.	48 hrs.

Truck Lines. Majors Truck Line, which has a terminal in Caneyville, Kentucky serves Morgantown. In addition, Hayes Freight Lines of Springfield, Illinois, renders trucking facilities.

Bus Lines. Morgantown is served by Fuqua Bus Lines, operating between Bowling Green and Owensboro, Kentucky, with six buses daily.

To	Miles	To	Miles
Atlanta, Ga.	345	Lexington, Ky.	150
Birmingham, Ala.	307	Louisville, Ky.	105
Chicago, Ill.	373	Nashville, Tenn.	90
Cincinnati, Ohio	208	New York, N. Y.	858
Detroit, Mich.	299	Pittsburgh, Pa.	493
Knoxville, Tenn.	312	St. Louis, Mo.	311

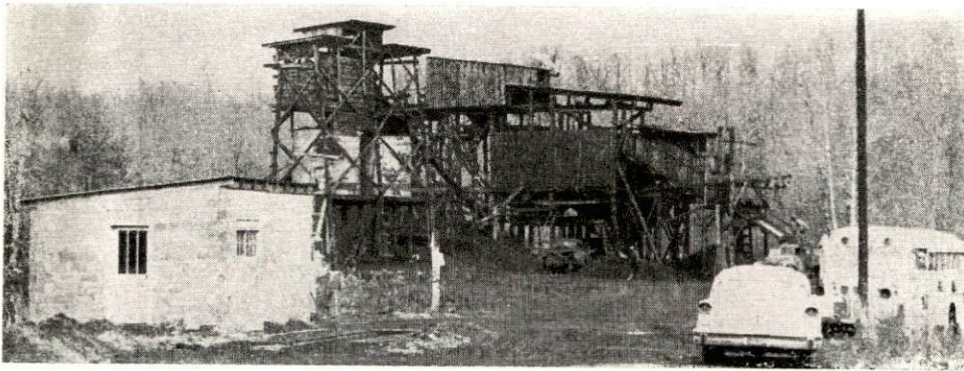
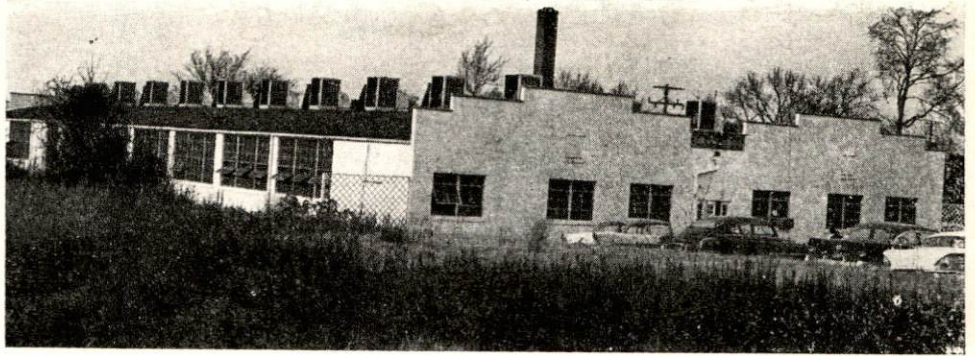
Airways

The nearest commercial airport is the Bowling Green-Warren County Airport, located 23 miles distant in Bowling Green. Eastern Air Lines serves the airport with 4 flights daily.

Water Transportation

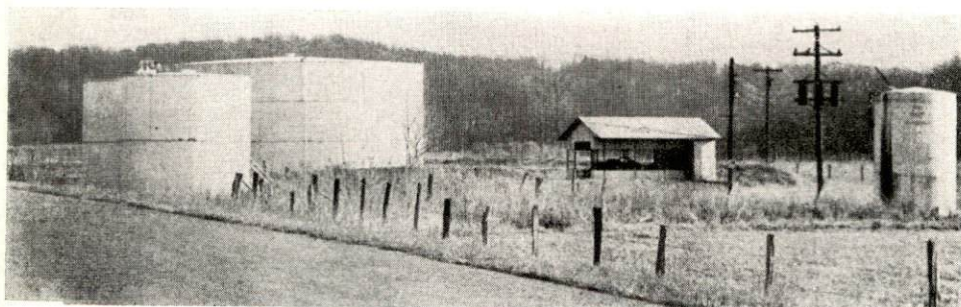
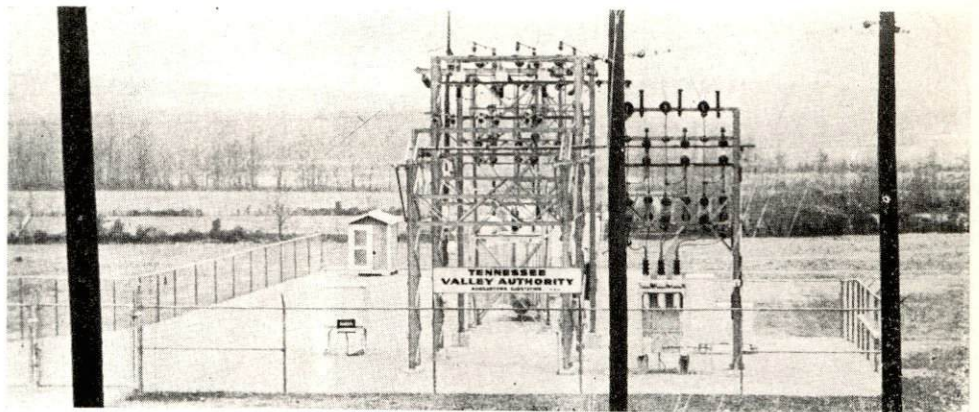
Morgantown is located on the navigable Green River. Principal commodities shipped by barge are coal, crude oil and lumber. Hines Barge Lines serves the area.

Kane
Manufacturing
Plant

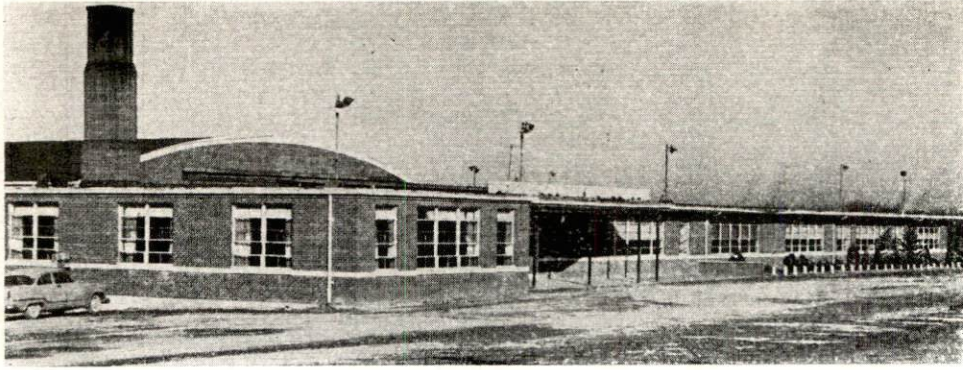


Coal is one of the
resources that plays
an important role in
the county's economy

T. V. A. creates an
unlimited supply of
the cheapest electri-
cal power in the U.
S. for industries and
homes in Butler
county

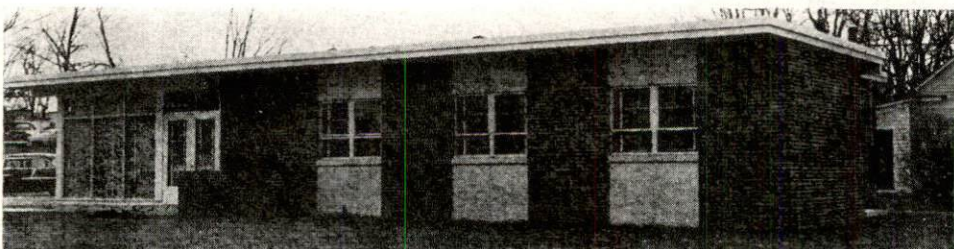


Oil fields at Huntsville
reveal another major
resource of Butler
county



Butler
County
High
School

Morgantown
Elementary
School



Butler
County
Health
Center

UTILITIES

Electricity

Morgantown is served by the Warren County R. E. C. C., which derives its power from TVA. A new TVA sub-station is located at the edge of the city. The maximum use in 1958 was 543,016 KW per month for the city, and 1,189,220 KW for Butler County. Current rates for Morgantown are as follows:

Residential

First	50 KW per month	\$.05 per KW
Next	50 KW per month	.03 per KW
Next	100 KW per month	.02 per KW
Next	200 KW per month	.01 per KW
Next	1,000 KW per month	4 mills
All over	1,400 KW per month	7 1/2 mills

Industrial

First	150 KW per month	\$.03
Next	350 KW per month	.02
Next	1,250 KW per month	.01
Next	13,250 KW per month	8 mills
Any additional KW per month		6 mills
Plus \$1.00 per month for amortization		

The Tennessee Valley Authority has recently announced plans for a huge steam-electric generating plant, costing \$100,000,000 to be located just 32 miles from Morgantown. The plant will include a 6,000,000 kilowatt turbogenerator, and a boiler with a 4,900,000 pound steam capacity per hour, both of which are the largest in the world. These facilities will render unparalleled electrical potential to the whole area.

Natural Gas

At present, natural gas is not available in Morgantown.

Water

The Morgantown Water Company, which has the Green River as a source, serves Morgantown. The facilities were installed in 1940 and the capacity was increased in 1955. The storage facilities are supplied by a standpipe, having a

118,000 gallon capacity. The pumping capacity is 200 GPM, and the average pumping time to meet requirements is 8 1/2 hours. There are 6", 4" and 2" mains, in which a pressure from 45-80 psi is maintained. Water can be filtered at a rate of 208 gallons per minute. The average daily use in 1958 was 90,000 gallons. The current water rates are as follows:

<u>Residential</u>	
First 2000 gal.	\$2.50 minimum bill
2000 to 5000 gal.	0.08 per 1000 gal.
5000 to 10,000 gal.	0.07 per 1000 gal.

<u>Commercial</u>	
First 2000 gal.	\$3.00 minimum bill
2000 to 5000 gal.	0.09 per 1000 gal.
5000 to 10,000 gal.	0.08 per 1000 gal.
10,000 to 20,000 gal.	0.04 per 1000 gal.
Over 20,000 gal.	0.03 per 1000 gal.

FUEL

Fuel Oil

Fuel oil is available from the local suppliers in all grades. The current prices can be obtained from the Department of Economic Development.

Coal and Coke

Morgantown is located in the edge of the Western Coal Field from which high grades of bituminous coal are produced in six major seams. Production in this field has steadily increased in recent years due to the suitability of the coal to stripping and the excellent rail and water transportation facilities. In this coal field, 28,277,469 tons of coal were produced in 1958, which was 40.1% of the total production in Kentucky. 4/

The Department of Economic Development will furnish current delivered prices of coal and coke.

COMMUNICATIONS

Postal Facilities

Morgantown has a second class post office employing 4 workers. Mail is dispatched and received 11 times daily. The postal receipts for 1958 were \$89,212.47. A modern post office has recently been constructed.

Telephone and Telegraph

Southern Bell Telephone Company serves the 501 subscribers in the city with a dial system. The long distance service is excellent.

Telegraph service is provided by Western Union in Bowling Green.

INDUSTRIAL SITES

Site #1. Approximately 9 acres of level to slightly rolling ground bounded on two sides by the city limits, and accessible by road. Water, electricity and sewers are available.

Site #2. Approximately 23 acres of rolling to level ground accessible by city street, although lying just outside the city limits. Water, electricity and sewers are available.

Site #3. Approximately 4 acres of level ground located within the city limits and bounded by city streets on two sides. City services and utilities are available, including water, electricity and sewers.

Site #4. Containing 31 acres of rolling to level ground, bounded on two sides by State Routes 70 and 403 and just outside the city limits. Water and electricity are available and sewers can be extended.

Site #5. Approximately 17 acres of rolling to level ground located just outside the city limits, bounded on the front by state route 70 and on another side by a rural road. Water and electricity are available, and sewers a possibility.

LOCAL GOVERNMENT AND SERVICES

Type Government

Morgantown is governed by a mayor, elected for a four year term, and a six-man council, elected for two-year terms.

Laws Affecting Industry

Exemption to Industry. As provided for by Kentucky Revised Statute 92.300, the city, at its discretion, may allow a new industry a five year property tax exemption. This exemption may not be extended beyond the five year period.

Business Licenses. A mandatory occupational license is in force. The fee is \$20.

Planning and Zoning. A housing commission has recently been set up and a zoning commission will be initiated in the near future.

City Services

Fire Protection. The fire department of Morgantown has personnel consisting of twenty volunteer firemen. The equipment includes one 640 gallon and one 500 gallon truck, both having a pumping capacity of 500 gpm; safety gas masks; and 2,000 feet of 2 1/2" hose. A public alarm system is utilized, as well as the fire phone procedure.

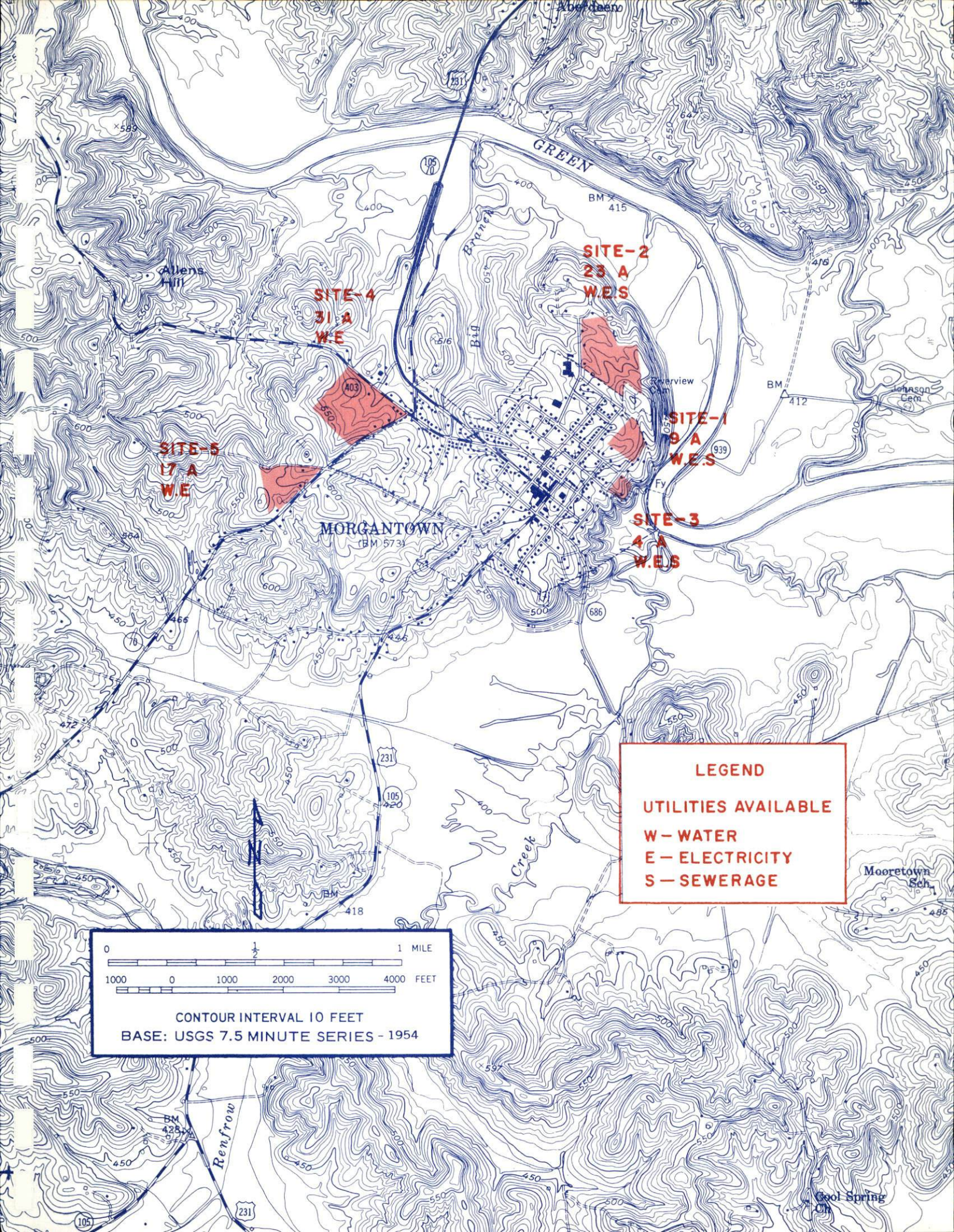
Police Protection. The police department consists of three policemen, who use a city-owned car having a two-way radio.

Garbage and Sanitation. Garbage is picked up by private haulers. Plans for municipal garbage collection are being made at the present. The city has a dump area for garbage disposal.

Sewerage. Morgantown is served by sanitary sewers administered by the Morgantown Water System.

TAXES

Table 5 shows the property taxes applying in Morgantown and Butler County for 1958.



LEGEND
UTILITIES AVAILABLE
W - WATER
E - ELECTRICITY
S - SEWERAGE

0 1/2 1 MILE
1000 0 1000 2000 3000 4000 FEET
CONTOUR INTERVAL 10 FEET
BASE: USGS 7.5 MINUTE SERIES - 1954

MORGANTOWN
(BM 573)

SITE-2
23 A
W.E.S

SITE-1
9 A
W.E.S

SITE-3
4 A
W.E.S

SITE-4
31 A
W.E

SITE-5
17 A
W.E

Allens Hill

GREEN

Big Branch

Creek

Renfrow

Mooretown Sch

Cool Spring

Johnson Cem

Reverview

231

105

939

686

231

105

105

231

105

BM 423

BM 415

BM 412

BM 573

BM 418

x583

466

472

450

450

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Table 5. Property Tax Rates per \$100 of Assessed Value; Morgantown and Butler County, 1958.

	<u>Morgantown</u>	<u>Butler County</u>
County	\$.50	\$.50
State	.05	.05
City	.75	
School	1.50	1.50
Total	<u>\$2.80</u>	<u>\$2.05</u>

Ratio of Assessment. Morgantown - 35%
Butler County - 35%

Total Assessment. Morgantown - \$1,060,356.00
Butler County - \$5,768,010.00

City Income. \$27,162.28

City Expenditures. \$25,214.20

City Bonded Indebtedness. None

County Income, fiscal year 1958-1959. \$67,409.34

County Expenditures, fiscal year, 1958-1959. \$61,190.28

County Bonded Indebtedness. \$7,000 in road bonds retireable
February 1, 1960

LOCAL CONSIDERATIONS

Housing

A few housing units for rent and sale are available. The rental range for 2 and 3 bedroom houses is \$40 to \$65 per month. Construction costs for 2 and 3 bedroom homes are \$10,000 to \$20,000.

Health

The nearest hospital is located in Bowling Green, Kentucky, 23 miles distant.

The county public health service includes a new county health office, constructed in 1959 at a cost of \$40,000. The staff consists of a part-time dentist, a full-time nurse, a full-time sanitarian, and a clerk. In addition to these services, Morgantown is served by two medical doctors, one chiropractor, one dentist, one optometrist, and four registered nurses.

Education

Graded Schools. The Morgantown school system consists of one elementary and one secondary school. Plans for the immediate future include establishment of county school districts to alleviate the burden upon the city schools. The Butler County High School, located in Morgantown, is a very modern and adequate school. It has a student-teacher ratio of 23-1. A 29-1 student-teacher ratio prevails in the elementary school. The following table shows the enrollment and teachers in Morgantown and Butler County.

Table 6. Schools, Enrollment and Number of Teachers in Morgantown and Butler County 5/

System	Enrollment	Number of Teachers
Boston Elementary	111	4
Butler County High School	797	32
Fifth District Elementary	280	8
Morgantown Elementary	684	25
Rochester Elementary	177	6

Vocational Schools. Kentucky's vocational education program consists of 13 specialized regional schools, which are partially integrated with secondary education. These special area schools prepare students for a variety of industrial and trade occupations. Morgantown is served by the Western Trade School in Bowling Green, Kentucky, 26 miles distant. The courses offered include auto mechanics, drafting, electricity, machine shop, radio, sheet metal, television and woodworking.

Colleges. The institutions of higher learning in the area include Western Kentucky State College, Bowling Green, 26 miles; Bethel College (a coeducational junior college) Hopkinsville, 71 miles; Murray State College, Murray, 128 miles; Kentucky Wesleyan College, Owensboro, 44 miles; Transylvania College and the University of Kentucky, Lexington, 156 miles; University of Louisville, Nazareth College, Ursuline College, Bellarmine College and Southern Baptist Theological Seminary in Louisville, 105 miles.

Libraries

The Butler County Public Library serves Morgantown. At present there are 1,014 books in circulation out of a total pool of 4,797 volumes, 913 of which are carried in the county bookmobile.

Churches

The following denominations are represented in Morgantown: Baptist, Methodist, Presbyterian, Pilgrim Holiness, Church of God, Latter Day Saints, Catholic and Church of Christ.

Banks

At the present time, Morgantown is served by one bank, The Morgantown Deposit Bank, having assets totaling \$3,222,922.44 with deposits totaling \$2,955,950.03.

Retail Businesses and Service Establishments

<u>Retail</u>		<u>Service</u>	
Groceries	7	Service Stations	10
Drugs	2	Restaurants	6
Hardware	3	Barber Shops	4
Appliance	5	Clothing Repair	1
Auto Agencies	2	Beauty Salons	5
Furniture	4	Shoe Repair	1
Variety	2	Radio & TV Repair	3
Dry Goods	5	Funeral Parlor	1
Farm Implement	4	Garages	4
Feed Stores	3		
Jewelry	1		

Hotel and Motel Accommodations

Flener Hotel	15 rooms
Vincent Hotel	8 rooms

Newspapers, Radio and Television

The Green River Republican, a weekly newspaper, serves Morgantown and Butler County and has a circulation of 1,600.

Radio stations in Bowling Green, Kentucky, WKCT-ABC and WLBJ-MBS render excellent service to Morgantown. Television reception is very good from Evansville and Nashville stations.

Clubs and Organizations

Fraternal. Masonic, Elks, IOOF, American Legion, VFW.

Civic. Butler County Rural Development Corporation, Chamber of Commerce, Junior Chamber of Commerce.

Women's. Rebekahs, Eastern Star, Homemakers, Garden Club, Lioness Club.

Youth. Boy Scouts, Little League Baseball, 4-H, FFA, FHA, Cub Scouts.

Other. Sportsman's Club.

Recreation

Gym facilities are available at both elementary and secondary schools, in addition to outside playground equipment which is available at the elementary school.

Plans are under way for a 17 acre city-county park to be located on the Green River. Planned facilities include tennis and croquet courts, picnic area, boating facilities, a lighted baseball diamond, a club house, and in the near future, a swimming pool. Plans for a teen center are being presently drawn up.

Fishing is very good on the Green River as well as many other lakes in the area. Two private clubs with small lakes are accessible. Skating facilities are provided at a local rink.

Shanty-Hollow Lake and Beech Bend Park are located nearby and provide excellent recreational facilities.

COMMUNITY IMPROVEMENTS

The Butler County Rural Development Corporation was organized two years ago. Eight outlying communities are actually participating in the program, which is general community improvement.

A city-county park and recreation area is under development. A 15-acre tract of land has been purchased for this purpose.

Recently completed are the following improvements: a new County Health Center completed in 1959 at a cost of \$46,000; remodeling of many buildings in the central business section at an estimated cost of nearly \$500,000; resurfacing of Main and Sale Streets; installation of mercury-vapor street lights in the central business section during 1958; purchase of a new fire truck and police car; approximately \$400,000 has been spent in the last 18 months in construction of new homes; new telephone lines installed in the county, rendering telephone access to 60 of the county residents.

In the process of completion in the very near future are the following: a new post office, at a cost of \$30,000; an enlargement of the courthouse office space; and a new city hall.

RESOURCES

Agricultural Products

Butler County has a land area of 443 square miles. In 1954 there were 1,490 farms with a total area of 195,275 acres and an average of 131.1 acres per farm. The average value per farm was \$4,773, with an average value of \$37.38 per farm.

Table 7. Agricultural Statistics for the Butler County Area* and Kentucky, 1958 6/

Crops	Acres Harvested	Yield per Harvested Acre	Total Production
<u>Corn:</u>			
Butler Co. Area (bu)	153,100	46.7	7,164,000
Kentucky (bu)	1,501,000	49.0	73,549,000
<u>Wheat:</u>			
Butler Co. Area (bu)	20,150	24.0	483,200
Kentucky (bu)	168,000	23.5	3,948,000
<u>Soybeans:</u>			
Butler Co. Area (bu)	15,250	21.2	322,900
Kentucky (bu)	155,000	24.5	3,798,000
<u>Burley Tobacco:</u>			
Butler Co. Area (lbs)	9,155	1367.1	12,516,000
Kentucky (lbs)	199,000	1510.0	300,490,000
<u>Alfalfa Hay:</u>			
Butler Co. Area (tons)	18,200	2.5	45,540
Kentucky (tons)	305,000	2.3	702,000

(continued)

Table 7. (Continued)

Agricultural Statistics for the Butler County Area* and Kentucky 1958

Crops	Acres Harvested	Yield per Harvested Acre	Total Production
<u>Clo-tim Hay:</u>			
Butler Co. Area (tons)	28,300	1.5	41,700
Kentucky (tons)	551,000	1.3	721,000
<u>Lespedeza Hay:</u>			
Butler Co. Area (tons)	76,600	1.4	106,570
Kentucky (tons)	698,000	1.3	942,000
<u>Livestock</u> No. on Farms as of January 1, 1959			
<u>All cattle and calves:</u>			
Butler Co. Area			158,400
Kentucky			1,843,000
<u>Milk cows:</u>			
Butler Co. Area			54,450
Kentucky			628,000
<u>Sheep:</u>			
Butler Co. Area			18,230
Kentucky			604,000

* The Butler County Area includes Butler and the surrounding counties of Edmonson, Grayson, Logan, Muhlenberg, Ohio and Warren.

Forests

Butler County has 127 acres of forested land, which covers 45% of the total land area of the county. Oaks, hickory, beech, yellow poplar, sweet gum and red cedar are the tree types found in the county.

Kentucky's forests are one of its largest resources. Both the amount of timber cut and the proportion used in manufacture within the state could well be increased. The total annual net growth of Kentucky forests is substantially greater than the amount of drain, and less than one-quarter of the lumber, veneer and bolts produced (500 million board feet in 1958) is used in manufacture in the state.

Mineral Resources

Butler County. The principal mineral resources of Butler County are coal, petroleum and natural gas, limestones, clays and clay shales, sands, and rock asphalt.

Coal. Butler County lies in the southeastern portion of the Western Kentucky Coal Field. About four coal seams are recognized. These occur in the Caseyville and Tradewater formations of the Pennsylvania system. The No. 6 seam is listed as the important producer.

Production: The overall reported production through 1958 amounts to 2,875,930 tons. During 1958, the County produced 93,048 tons from five underground mines and 80,119 tons from four strip mines and ranked twenty-seventh among the coal producing counties in Kentucky.

Quality: The coals are bituminous in rank. They have been used largely for local domestic and industrial consumption. Range analyses of mine samples from unidentified seams (or seam) are as follows:

Moisture	Volatile Matter	Fixed Carbon	Ash	Sulphur	Ash Softening Temp. °F
7.4-27.1	30.2-49.1	39.8-64.7	1.9-9.7	.5-5.7	2,010-2,860
<u>Mineral Matter Free - Dry Bases</u>					
Fixed Carbon					B.T.U.
51.7-59.3					14,480 - 14,690

Petroleum and Natural Gases. Oil production has been principally confined to the western section of the County and is chiefly from the Chester sands of the Upper Mississippian system. Although gas is not reported, it is undoubtedly encountered in connection with the drilling of oil wells. Deeper zones may offer greater commercial possibility for both of these important resources.

From 1937 through 1958, Butler County produced 1,795,644 barrels of oil. A total of 279,225 barrels was produced in 1958. This represents a substantial increase (over 166,000 barrels) above the 1957 figure.

Limestones. The southern portion of the County offers limestones in quality and quantities suitable for general building and road construction purposes. One quarry is operated (1959).

Clays and Clay Shales. Alluvial clays occur in the flood plains of the larger stream valleys and from a qualitative standpoint could be used for brick manufacture.

Recent analyses of clay shales deposits in the vicinity of Morgantown and Sugar Grove indicate these shales would be qualitatively suitable for heavy clay products, and in products where low temperature vitreous clays are essential.

Rock Asphalt. Large deposits of asphaltic sandstone occur in the southeastern part of the county. Quantitative data is not available, but deposits of similar material have been mined in the adjoining counties of Edmonson and Grayson for road construction purposes.

Sands. Scattered deposits of residual sands are available for general construction purposes.

Kentucky. In 1958 Kentucky ranked 10th in the nation in the value of minerals produced. Total production was valued at \$402,121,000 and the principal minerals were coal, petroleum, natural gas and stone. Among the states, Kentucky ranked 3rd in bituminous coal, 2nd in ball clay production and 4th in fluorspar.

Mineral	Unit	Quantity
Clays	Short Tons	737,000
Coal	Short Tons	66,312,000
Fluorspar	Short Tons	25,861
Gem Stones		(1)
Lead (Recoverable Content of Ores, etc.)	Short Tons	516
Natural Gas	Million Cubic Feet	72,248
Natural Gas Liquids		
Natural Gasoline	Thousand Gallons	37,926
LP Gases	Thousand Gallons	150,655
Petroleum (Crude)	Thousand 42-gal. bbls.	17,509 (2)
Sand and Gravel	Short Tons	4,685,000
Silver (Recoverable Content of Ores, etc.)	Troy Ounces	99
Stone	Short Tons	12,597,000
Zinc (Recoverable Content of Ores, etc.)	Short Tons	1,285,000

(1) Quantity not canvassed.

(2) Preliminary figure.

MARKETS

Kentucky and the seven adjoining states make up one-fourth of the national market. In 1957 the population was 39,901,000 or 23.4% of the U.S., personal income was \$480,029,000,000 or 23.2% of the U.S., and value added by manufacturing was \$40,684,782,000 or 28.2% of the U.S. In 1958 retail sales in this area totaled \$44,817,920,000 or 22.3% of the U.S. 8/

In 1958 retail sales in Butler County were estimated at \$8,074,000.00. The effective buying income was estimated at \$868 per capita and \$3,670 per family. 9/

CLIMATE

The average annual precipitation in Kentucky ranges from 38-40 inches in the northern part of the state to 50 inches or more in the southcentral part. Late summer is normally the driest part of the year.

Winter is usually relatively open with midwinter days averaging 32 degrees F. in the northern parts to 40 degrees F. in the southern for about six weeks duration. Midsummer days average 74 degrees F. in the cooler uplands, to 79 degrees F. in the lowland and southern areas. The growing season varies from 180 days in the north to 210 in the south. Seasonal heating degree days average about 4,500 for the state. Sunshine prevails for an average of at least 52 percent of the year, and increases to 60 percent or more to the southwest.

Kentucky's climate is temperate. The climatic elements of sunlight, heat, moisture, and winds are all in moderation without prolonged extremes. Rainfall is abundant and fairly regular throughout the year. The seasons differ markedly though warm to cool weather prevails with only short periods of extreme heat and cold.

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APPENDIX

History	Appendix A
Employment by Industry Division	Appendix B
Economic Characteristics of the Population	Appendix C
Climatic Data	Appendix D
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City Bond Issues for Industrial Building	Appendix F
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Cooperating State Agencies	Appendix H

HISTORY

In June, 1811, eleven Justices of the Peace authorized the building of a brick courthouse, thirty-four feet square, to house the Butler County Government. The building faced Butler Street and the streets on the other sides were called Ohio, Warren, and Logan, after the counties to the North, East, and South. It was destroyed by fire and replaced by the present building in 1872. Morgantown grew slowly at first and in 1830 had 76 inhabitants and in 1870 only 125 populated the city.

Caught in the middle by the Civil War, its citizens were divided in their allegiance. About two miles west of the town the first blood was shed in Kentucky. In that conflict, Butler County's own Granville Allen was killed in a skirmish. A carving in the natural sandstone commemorates the spot today. When the monument, now standing in front of the Courthouse, was erected in 1907 to honor those who fought in the War, names of both Union and Confederate men were placed thereon; a symbol of the triumph of peace and brotherly love over old hatreds. This is the only monument of its type in the world.

During the latter 1870's Morgantown emerged as a center of culture as well as government for the county. A Normal School and Seminary for the training of teachers was established sometime prior to 1885, attracting students from all over the county. In 1885 the Green River Republican, the county newspaper, began publication and has continued ever since to record the town's history.

Until the first gravel road was built in 1928, the townsfolk had to replace their automobiles with horse-drawn rigs when winter came. During the next twenty years a network of hard roads crisscrossed the county, connecting it with the surrounding towns. The population increased steadily until in 1950 there were 850 inhabitants in the town.

Sponsored by the Morgantown Industrial Foundation, which was formed in 1953, a clothing factory, employing approximately 190 workers, located in Morgantown. By 1956 the population had increased to 1,250 and Morgantown became a fifth class city despite the fact that the county, as a whole, was losing population.

It was about this time that a group of citizens became concerned about the development of the rich agricultural, mineral, forest, and recreational resources which surround the little city. They decided to participate in the Rural Development movement and were fortunate enough to have Butler chosen as a pilot county. Since this the county has progressed very rapidly and is striving to build needed assets to attract industry.

Local citizens have been working with the Green River Valley League to secure Federal help in the conservation and development of the water resources on this part of the Green River. Their efforts have been rewarded by the approval of watershed projects which will reduce the danger from floods. This league also was instrumental in the location of the giant TVA power plant six miles from Rochester.

Appendix B

Covered Employment by Major Industry Division Butler County, Kentucky				
Industry, December, 1958	Butler County		Kentucky	
	Number	Percent	Number	Percent
All Industries	465	100.0	442,741	100.0
Mining & Quarrying	120	25.8	35,355	8.0
Contract Construction	0	0	28,237	6.4
Manufacturing	233	50.1	166,332	37.6
Food and kindred products	--	--	26,523	6.0
Tobacco	--	--	17,951	4.1
Clothing, Tex. & Leather	228	49.0	23,598	5.3
Lumber & furniture	5	1.0	14,836	3.4
Printing, Pub. and paper	0	--	9,937	2.2
Chemicals, petroleum, coal & rubber	0	--	12,421	3.0
Stone, clay & glass	0	--	5,141	1.2
Primary metals	0	--	9,179	2.1
Machinery, metal & equip.	0	--	44,755	10.1
Other	0	--	1,991	.5
Transportation, Communication & Utilities	10	2.1	33,295	7.5
Wholesale & Retail Trade	62	13.3	123,377	28.0
Finance, Ins. & Real Estate	10	2.1	18,684	4.2
Services	30	6.5	33,700	7.6
Other	0	--	1,761	.4

Appendix C

Economic Characteristics of the Population for Butler County and Kentucky: 1950

Subject	Butler County		Kentucky	
	Male	Female	Male	Female
Total Population	5,808	5,501	1,474,987	1,469,819
EMPLOYMENT STATUS				
Persons 14 year old & over	4,006	3,783	1,039,654	1,048,459
Labor force	3,181	305	799,094	214,162
Civilian labor force	1,180	305	777,155	213,916
Employed	3,095	276	748,658	206,328
Private wage & salary	837	122	437,752	156,377
Government workers	134	61	45,354	28,787
Self-employed	1,819	56	235,407	15,104
Unpaid family workers	305	37	30,145	6,060
Unemployed	85	29	28,497	7,588
Experienced workers	85	29	28,082	7,281
New workers	--	--	415	307
Not in labor force	825	3,478	240,560	834,297
Keeping house	22	2,945	5,495	665,564
Unable to work	422	183	70,583	38,564
Inmates of institutions	1	--	14,764	7,223
Other and not reported	380	350	149,718	122,946
14 to 19 years old	217	255	84,410	85,890
20 to 64 years old	116	79	47,447	28,952
65 and over	47	16	17,861	8,104

MAJOR OCCUPATION GROUP
OF EMPLOYED PERSONS

All Employed	3,095	276	748,658	206,328
Professional & technical	64	44	34,405	25,410
Farmers & farm mgrs.	1,550	8	169,728	2,264
Mgrs., officials & props.	132	32	57,432	9,706
Clerical & kindred wkrs.	28	21	33,228	47,520
Sales workers	47	25	35,141	20,534
Craftsmen and foremen	176	--	107,292	3,096
Operatives & kindred wkrs.	278	7	152,280	37,609
Private household wkrs.	--	32	1,584	21,408
Service workers	26	23	30,522	28,000
Farm laborers, unpaid fam.	295	33	29,165	3,260
Farm laborers, other	230	4	38,358	788
Laborers, ex. farm & mine	203	1	49,848	1,843
Occupation not reported	66	46	9,675	4,890

Source: Bureau of the Census, 1950 Census of Population (Washington, 1952), Vol. II, Part 17, Tables 25, 28, and 43.

CLIMATIC DATA FOR BUTLER COUNTY, KENTUCKY

Month	Temperature Norm 1/	Total Prec. Norm 1/	Average Relative Humidity Readings 2/	
	Degrees Fahrenheit	Inches	6:30 AM	6:30 PM (CST)
January	36.3	4.18	82	72
February	37.9	3.44	80	68
March	47.4	4.51	78	62
April	57.0	4.14	74	57
May	66.2	4.11	75	58
June	74.5	3.71	77	59
July	78.1	3.66	78	57
August	76.6	3.10	81	61
September	71.4	2.77	83	63
October	59.2	2.76	82	62
November	47.5	3.24	79	65
December	38.1	3.65	79	72
Annual Norm	57.5	43.27		

1/ Station Location: Beaver Dam, Kentucky. Average Norm over 30 year period.

Station Location: Evansville, Indiana.

Length of record - 6:30 AM readings - 54 years; 6:30 PM readings - 41 years.

Days Cloudy or Clear: (54 years of record) 112 days clear, 131 days partly cloudy, 122 days cloudy.

Percent of Possible Sunshine: (40 years of record) Annual - 62 percent.

Days with Precipitation over 0.01 Inch: (55 years of record) 115 days.

Days with 1.0 or More Snow, Sleet, Hail: (54 years of record) 5 days.

Days with Thunderstorms: (55 years of record) 50 days.

Days with Heavy Fog: (55 years of record) 12 days.

Prevailing Wind: (55 years of record) South.

Seasonal Heating Degree Days: (50 years of record) Approximate long-term means - 4,546 degree days.

KENTUCKY CORPORATION TAXESCorporation Organization Tax

Domestic corporations having capital stock divided into shares are required to pay an organization tax to the Secretary of State at the time of corporation. The tax is based upon the number of shares authorized:

	<u>Rate Per Share</u> (Par Value)	<u>Rate Per Share</u> (No Par Value)
First 20,000 shares	1¢	1/2¢
20,001 through 200,000 shares	1/2¢	1/4¢
Over 200,000 shares	1/5¢	1/5¢

The minimum tax is \$10. If additional shares are authorized the tax is computed on the basis of the total number of shares, as amended, and the tax due in excess of that already paid must be paid at the time the amendment to the articles of incorporation is filed.

The tax applies to the capital of foreign corporations in case of merger or consolidation with a Kentucky corporation.

Corporation License Tax

All corporations except foreign insurance companies, domestic life insurance companies, building and loan associations, banks and trust companies, race track corporations, and franchise paying corporations are liable for the state corporation license tax of 70¢ on each \$1,000 value of capital stock represented by property owned or business transacted in Kentucky. The minimum license tax is \$10. An annual report of facts concerning the corporation and its business is required to be filed with the Department of Revenue not later than the 15th day of the 4th month following the close of the corporation's taxable year. The amount of the tax is computed from this return. The corporation income and license tax returns have been consolidated. Tax payment is due within 30 days after certification of the assessment of its capital stock.

Corporation Income Tax

The corporation income tax rate is 5% on the first \$25,000 of taxable net income and 7% on all over \$25,000 taxable net income. Taxable net

income is that portion of the corporation's entire net income which is attributable to Kentucky operations. Federal income taxes are allowed as a deduction in arriving at taxable net income to the extent that such Federal income tax is applicable to Kentucky operations.

State and national banks, trust companies, domestic building and loan associations, insurance companies, and non-profit corporations are exempt from the tax. Payment is due on the 15th day of the fourth month after the close of the tax year.

Interest, dividends, rents and royalties, and capital gains not received in connection with the regular business of a corporation are subject to taxation by this state only when such income is received from sources within this state.

Kentucky's portion of taxable corporation income derived from public utilities and the manufacture and sale of tangible property is determined by applying to net income an average of the ratios of the value of tangible property, payroll, and amount of sales in this state to the total value of tangible property, payroll, and amount of sales of the corporation.

In general, this same method is used for allocating taxable income of corporations engaged in other types of business.

Franchise Company Taxes

Property of franchise companies (public service companies, railroad companies, common carrier trucking companies etc.) is subject to taxation at the following rates per \$100 value: real, 5¢; tangible personal, 50¢; non-operating intangible property, 25¢; manufacturing machinery, 50¢; franchise and rolling stock of car line companies, \$1.50; and franchise (value over and above the actual value of tangible property), 50¢. With the exception of manufacturing machinery, franchise and rolling stock of car line companies, and non-operating intangibles, such property is also subject to local taxation.

Franchise companies must, between January 1 and March 31, file an annual report of their operations during the past calendar year. Assessment of franchise property is made by the Department of Revenue as of December 31 of each year. The total over-all value of the company is fixed by various means, among which are (1) capitalizing net utility operating income and (2) determining the market value of the company's stocks and bonds.

Tax payment is due within 30 days after the department's assessment becomes final.

General Property Taxes

Kentucky's constitution provides that all property, unless specifically exempt, shall be subject to property taxation. Classification is provided and assessments are required to be at fair cash value. However, Kentucky courts have consistently held that uniformity takes precedence over full value. As of 1955, the statewide assessment level on real estate and tangible personalty is about 35 per cent, and on intangible personalty is approximately full value.

State ad valorem tax rates, applicable to the various classes of property are shown on the table below. Property which may be taxed locally, subject to constitutional or statutory limits, is indicated by the designation "full" or by the maximum rate which may be levied on a particular class of property.

	Rate Per \$100 Assessed Value			
	State	County	City	School
Annuities	\$.05	\$No	\$No	\$ No
Bank deposits	.10	No	No	No
Bank shares	.50	.20	.20	.40
Brokers accounts receivable,	10	No	No	No
Building and loan associa- tion capital stock	.10	No	No	No
Car lines	1.50	No	No	No
Distilled spirits	.50	Full <u>1/</u>	Full	Full
Farm products in storage	.05	.05 (tobacco) .15 (other)	.05 (tobacco) .15 (other)	No
Farm products in the hands of producers or agent	.25	No	No	No
Intangibles, franchise	.50	Full	Full	Full
Intangibles, franchise nonoperating	.25	No	No	No
Intangibles, not else- where specified	.25	No	No	No
Livestock and poultry	.50	No	No	No
Machinery, agricultural and manufacturing	.50	No	No	No
Raw materials and products in course of manufacture	.50	No	No	No
Real property	.05	Full	Full	Full
Tangible personalty, not elsewhere specified <u>2/</u>	.50	Full	Full	Full

1/ County rates have a maximum of 70¢ but average 62¢; school rates average \$1.56 with a maximum of \$1.50 except for special voted levies not to exceed 50¢. City rates average about 75¢ with a maximum of \$1.50 for cities over 15,000 population.

2/ Includes automobiles and trucks, merchants inventories and manufacturers finished goods, business furniture and fixtures, etc.

The Department of Revenue assesses bank deposits in Kentucky banks as of September 1 and distilled spirits and marginal accounts as of January 1. Tax payment is due on bank deposits on or before November 1 following the assessment date and on marginal accounts within 30 days after the department renders its tax bill to the taxpayer. The tax on distilled spirits may be paid tri-annually on January 1, May 1, and September 1, or annually between September 1 and January 1.

Other property is assessed for state, county, and county school taxes by county tax commissioners, and must be listed as of January 1 between January 1 and March 1. Tax payment is due between the following September 15 and January 1; if rendered before November 1 a discount of 2% applies. Exceptions are money in hand, deposits in out-of-state banks, and tobacco, which are assessed as of September 1; tax payments are due the second succeeding September 15.

City and city school assessment and payment dates vary.

Special Taxes

Banks and trust companies, building and loan associations, and insurance companies, which are exempt from corporation license and income taxes, are subject to special taxes.

Banks - Each bank and trust company is required to pay for its stockholders an annual state tax of 50¢ per \$100 value of its capital stock. An annual report to the Department of Revenue and to the assessing officer of the county, city, and school district in which it is located is required by February 1. Tax payment, subject to a 2% discount if paid by November 1, is due between September 15 and December 31 following the assessment date. The assessed value of tangible property may be deducted from the total value of its shares.

Maximum local rates per \$100 are: counties, 20¢; cities, 20¢; and school districts, 40¢.

Building and Loan Associations - A state tax of 10¢ per \$100 is levied on capital stock of domestic building and loan associations in lieu of all other state and local taxes. A report to the Department of Revenue as of January 1 is required by January 31 of each year. Tax payment is due by July 1 of the same year. Shares of borrowing members where the amount borrowed equals or exceeds the amount paid in by those members are exempt from taxation.

Foreign building and loan associations are required to pay an annual tax of \$3 on each \$100 received from shareholders residing in this state, less the amount loaned to shareholders residing in the state. A report must be filed with the Department of Banking on January 1 each year.

KENTUCKY STATE AND LOCAL TAXES
APPLICABLE TO A MANUFACTURING CONCERN

	<u>State</u>	<u>Local</u>									
Business Taxes	<p>1. Corporation income tax of 5% on first \$25,000 and 7% on all over \$25,000 of taxable net income which is allocated to Kentucky, <u>after</u> deduction of Federal corporation income tax attributable to Kentucky operations.</p> <p>2. Corporation license tax of 70 cents on each \$1,000 of that part of the value of capital stock represented by property owned or business transacted in Kentucky; minimum tax \$10.</p>	There are no local taxes levied on business firms outside corporate limits of Kentucky cities.									
Personal & Individual	Individual income tax consisting of: (1) a normal tax which ranges from 2% on the first \$3,000 of net income to 6% on net income in excess of \$8,000 <u>after the deduction of Federal individual income tax payments</u> , which is reduced by a tax credit of \$12 for each exemption; and (2) a surtax which ranges from 10% on the first \$25 normal tax to 30% on all over \$100 normal tax.	There are no local individual income taxes levied outside the corporate limits of Kentucky cities.									
Real Estate	Five cents on each \$100 of assessed valuation. The average county assessment ratio is approximately 33 percent of current market value.										
Machinery & Equipment	Fifty cents on each \$100 of assessed valuation. The average assessment ratio is approximately 33 percent of current market value.	No local taxing jurisdiction allowed to impose a property tax on manufacturing machinery and equipment.									
Inventory	Fifty cents on each \$100 of assessed valuation. The average assessment ratio is approximately 33 percent of current market value.	No local taxing jurisdiction is allowed to impose a property tax on manufacturing inventories, raw materials and goods in process.									
Sales & Use	None	None									
Intangible Property	The assessment ratios and tax rates per \$100 of assessed value for the various classes of intangible property are as follows:	No local taxing jurisdiction allowed to impose a property tax on intangible property.									
	<table border="0"> <tr> <td>Bank Deposits</td> <td style="text-align: center;">100%</td> <td style="text-align: center;">10¢</td> </tr> <tr> <td>Stocks & Bonds</td> <td style="text-align: center;">100</td> <td style="text-align: center;">25</td> </tr> <tr> <td>Accounts Receivable</td> <td style="text-align: center;">85</td> <td style="text-align: center;">25</td> </tr> </table>	Bank Deposits	100%	10¢	Stocks & Bonds	100	25	Accounts Receivable	85	25	
Bank Deposits	100%	10¢									
Stocks & Bonds	100	25									
Accounts Receivable	85	25									

KENTUCKY REVISED STATUTES
1948

103.200 - 103.280

INDUSTRIAL BUILDINGS FOR CITIES GENERALLY

103.200 Definitions for KRS 103.200 to 103.280. As used in KRS 103.200 to 103.280, "industrial building" means any building or structure suitable for and intended for use as a factory, mill, shop, processing plant, assembly plant, or fabricating plant, to be rented or leased to an industrial concern by the city by which it is acquired.

103.210 Issuance of Bonds. In order to promote the reconversion to peace-time economy, to relieve the conditions of unemployment, to aid in the rehabilitation of returning veterans and to encourage the increase of industry in this state, any city may borrow money and issue negotiable bonds for the purpose of defraying the cost of acquiring any industrial building, either by purchase or construction, but only after an ordinance has been adopted by the legislative body of the city specifying the proposed undertaking, the amount of bonds to be issued, and the maximum rate of interest the bonds are to bear. The ordinance shall further provide that the industrial building is to be acquired pursuant to the provisions of KRS 103.200 to 103.280.

103.220 Interest on Bonds; terms. (1) The bonds may be issued to bear interest at a rate not to exceed six percent per annum, payable either annually or semi-annually, and shall be executed in such manner and be payable at such times not exceeding twenty-five years from date thereof and at such place or places as the city legislative body determines.

(2) The bonds may provide that they or any of them may be called for redemption prior to maturity, on interest payment dates not earlier than one year from the date of issuance of the bonds, at a price not exceeding 103 and accrued interest, under conditions fixed by the city legislative body before issuing the bonds.

103.230 Bonds negotiable; disposal; payable only from revenue. Bonds issued pursuant to KRS 103.200 to 103.280 shall be negotiable. If any officer whose signature or countersignature appears on the bonds or coupons ceases to be such officer, before delivery of the bonds, his signature or countersignature shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until delivery. The bonds shall be sold in such manner and upon such terms as the city legislative body deems best, or any contract for the acquisition of any industrial building may provide that payment shall be made in such bonds. In no event shall any bonds be negotiated on a basis to yield more than 6% except as provided in subsection (2) in KRS 103.220. The bonds shall be payable solely from the revenue derived from the building, and shall not constitute an indebtedness of the city within the meaning of the Constitution.

It shall be plainly stated on the face of each bond that it has been issued under the provisions of KRS 103.200 to 103.280 and that it does not constitute an indebtedness of the city within the meaning of the constitution.

103.240 Use of proceeds of bonds. All money received from the bonds shall be applied solely for the acquisition of the industrial building, and the necessary expense of preparing, printing and selling said bonds, or to advance the payment of interest on the bonds during the first three years following the date of the bonds.

103.250 Receiver in case of default. If there is any default in the payment of principal or interest of any bond, any court having jurisdiction of the action may appoint a receiver to administer the industrial building on behalf of the city, with power to charge and collect rents sufficient to provide for the payment of any bonds or obligations outstanding against the building, and for the payment of operating expenses, and to apply the income and revenue in conformity with KRS 103.200 to 103.280 and the ordinance referred to in KRS 103.210.

103.260 Application of revenue; charges for use. (1) At or before the issuance of bonds the city legislative body shall, by ordinance, set aside and pledge the income and revenue of the industrial building into a separate and special fund to be used and applied in payment of the cost thereof and in the maintenance, operation and depreciation thereof. The ordinance shall definitely fix and determine the amount of revenue necessary to be set apart and applied to the payment of principal and interest of the bonds, and the proportion of the balance of the income and revenue to be set aside as a proper and adequate depreciation account, and the remaining proportion of such balance shall be set aside for the reasonable and proper operation and maintenance of industrial building.

(2) The rents to be charged for the use of the building shall be fixed and revised from time to time so as to be sufficient to provide for payment of interest upon all bonds and to create a sinking fund to pay the principal thereof when due, and to provide for the operation and maintenance of the building and an adequate depreciation account.

103.270 Depreciation account. (1) If a surplus is accumulated in the operating and maintenance funds equal to the cost of maintaining and operating the industrial building during the remainder of the calendar, operating or fiscal year, and during the succeeding like year, any excess over such amount may be transferred at any time by the city legislative body to the depreciation account, to be used for improvements, extensions or additions to the building.

(2) The funds accumulating to the depreciation account shall be expended in balancing depreciation in the industrial building or in making new constructions, extensions or additions thereto. Any such accumulations may be invested as the city legislative body may designate, and if invested the income from such investment shall be carried into the depreciation account.

103.280 Additional Bonds. (1) If the city legislative body finds that the bonds authorized will be insufficient to accomplish the purpose desired, additional bonds may be authorized and issued in the same manner.

(2) Any city acquiring any industrial building pursuant to the provisions of KRS 103.200 to 103.280 may, at the time of issuing the bonds for such acquisition, provide for additional bonds for extensions and permanent improvements, to be placed in escrow and to be negotiated from time to time as proceeds for that purpose may be necessary. Bonds placed in escrow shall, when negotiated, have equal standing with the bonds of the same issue.

(3) The city may issue new bonds to provide funds for the payment of any outstanding bonds, in accordance with the procedure prescribed by KRS 103.200 to 103.280. The new bonds shall be secured to the same extent and shall have the same source of payment as the bonds refunded.

The Following Amendment was made to KRS 103.200 to 103.280 by the 1952 Kentucky Legislature.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE COMMONWEALTH OF KENTUCKY:

Section 103.200 of the Kentucky Revised Statutes is amended to read as follows:

As used in KRS 103.200 to 103.280, "industrial building" or "buildings" means any building or structure suitable for and intended for use as a factory, mill, shop, processing plant, assembly plant, or fabricating plant, and/or the necessary operating machinery and equipment, to be rented or leased to an industrial concern by the city by which it is acquired.

COMMONWEALTH OF KENTUCKY
DEPARTMENT OF STATE

Secretary of State, Frankfort, Kentucky

INSTRUCTIONS FOR FILING ARTICLES
OF
INCORPORATION FOR FOREIGN CORPORATIONS
IN KENTUCKY

1. Original articles of incorporation and all existing and subsequent amendments to original articles must be filed with the Secretary of State of Kentucky, certified by the Secretary of State of the state of incorporation, as of the current date, in chronological order. A \$25.00 filing fee for original articles and amendments is required. A fee of \$10.00 is required for recording articles and amendments.
2. A statement of corporation designating a process agent and place of business in Kentucky is required, for which the filing fee is \$5.00. Our Constitution requires that the process agent reside at the place of business.
3. Photostatic copies will be accepted for filing and recording, if they are **PLAINLY LEGIBLE** and in proper legal form with respect to size, durability, etc., and of such size and quality as to permit them to be rephotostated.

For further information write to

Henry H. Carter,
Secretary of State,
Commonwealth of Kentucky.

COOPERATING STATE AGENCIES

As a state, Kentucky realizes the importance of industry in developing her many resources. In addition to the Department of Economic Development, which was created for the express purpose of promoting the economic development of the Commonwealth, there are many state agencies actively engaged in programs which, directly or indirectly, contribute materially to the solution of problems which affect our industrial growth. Since it is a statutory function of the Department of Economic Development "to coordinate development plans," contact with the following state agencies and others concerned may be established through this agency.

The Kentucky Highway Department, in planning its program of development and expansion, gives every consideration to the needs of existing and proposed industries. During the year 1955, 2,560 miles of highway and bridges were placed under contract at a total cost of \$49,133,000. This figure does not include \$30,000,000 which was spent on a new turnpike opened in August 1956, between Louisville and Elizabethtown, Kentucky. Kentucky has ranked in the upper fourth of all states in recent years in both the number of miles of highway construction and in the amount of money spent.

The Department of Economic Security will furnish data regarding potential labor supply, prevailing wage rates, characteristics of labor supply and employment and economic characteristics for any area in the State. The Department's Division of Employment Service with offices in 24 cities in the State is available at all times to assist in recruitment of workers for industry both old and new. All local offices in the State are equipped to administer specific aptitude tests for 270 different occupations as a part of the recruitment process. These tests facilitate getting the "round peg" into the "round hole" thereby helping to reduce worker turnover and training time.

The Kentucky Department of Industrial Relations has been highly successful in its relations with both management and labor. Representatives of this department are available at all times to consult with industries on any matter in which they can be of service.

The Kentucky Department of Revenue offers the services of its tax consultants to industries seeking locations within the state, as well as to resident industries.

The Kentucky Department of Economic Development takes pride, not only in the services it has to offer to industries seeking locations in Kentucky, but in the service it attempts to render on a continuing basis to existing industry. Established industries have found the state to be considerate of their welfare and we welcome the opportunity to introduce representatives of prospective new industries to our present family of industries.