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Industrial Resources: Hancock County

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INDUSTRIAL RESOURCES

HANCOCK COUNTY, KENTUCKY



INDUSTRIAL RESOURCES

HANCOCK COUNTY, KENTUCKY

21919

Prepared by

The Hawesville and Lewisport Lions Club
and
The Kentucky Department of Economic Development

Frankfort, Kentucky
September, 1960

INDUSTRIAL RESOURCES-HANCOCK COUNTY, KENTUCKY

CONTENTS

	Page
Summary Data	1
Population and Labor	3
Existing Industry	5
Transportation	5
Utilities	7
Fuel	9
Communications	9
Industrial Sites	10
Local Government and Services	10
Taxes	11
Local Considerations	12
Community Improvements	15
Resources	15
Markets	19
Climate	19
Appendix	
A. History	
B. Employment by Industry Division	
C. Economic Characteristics of the Population	
D. Climatic Data	
E. Kentucky Corporation Taxes	
E-1 Taxes Applicable to a Manufacturing Concern	
F. City Bond Issues for Industrial Buildings	
G. Instructions for Filing Articles of Incorporation	
H. Cooperating State Agencies	

SUMMARY DATA FOR HANCOCK COUNTY, KENTUCKY

POPULATION, 1950: Hawesville - 925; Lewisport - 556; Hancock County - 6,009.
1960 (est.) Hancock County - 5,329.

HANCOCK COUNTY LABOR SUPPLY AREA: Includes Hancock and all adjoining counties. Estimated number of workers available for industrial jobs in the labor supply area - 3,912 men and 2,879 women. Number of workers available from Hancock County - 362 men and 316 women.

TRANSPORTATION:

Railroads: The Louisville and Nashville Railroad serves Hancock County.

Air: Owensboro Airport, 16 miles, is served by Eastern and Ozark Airlines.

Trucks: Meade County Transfer and Hayes Freight Lines, Inc.

Water: Hancock County borders on the Ohio River, however, there are no docking facilities.

Bus Lines: Southeastern Greyhound Lines.

HIGHWAY DISTANCES: From Hawesville, Kentucky

To	Miles	To	Miles
Atlanta, Ga.	397	Lexington, Ky.	181
Birmingham, Ala.	360	Louisville, Ky.	95
Chicago, Ill.	324	Nashville, Tenn.	140
Cincinnati, Ohio	212	New York, N. Y.	877
Detroit, Mich.	437	Pittsburgh, Pa.	502
Knoxville, Tenn.	282	St Louis, Mo.	224

UTILITIES:

Electricity: Green River RECC.

Natural Gas: Hawesville is served by Western Kentucky Gas Company. Lewisport is served by a Municipal Natural Gas system.

Water: Hawesville is supplied by the K-T Electric and Water Company. Lewisport is served by the Lewisport Municipal Water Works.

Sewerage: Neither Lewisport nor Hawesville have central sewerage systems.

POPULATION AND LABOR

Population

The 1950 population of Hawesville was 925, and of Lewisport - 656. Table 1 shows the population and recent rates of growth in Hawesville, Lewisport, Hancock County and Kentucky.

Table 1. Population Growth in Hawesville, Lewisport, Hancock County, and Kentucky, 1900-1960.

Year	<u>Hawesville</u>		<u>Lewisport</u>	
	Population	% Increase	Population	% Increase
1900				
1910	1,002		596	
1920	829	-17.3	572	-4.1
1930	790	- 4.8	574	.3
1940	896	13.4	591	3.0
1950	925	3.2	656	11.0

Year	<u>Hancock County</u>		<u>Kentucky</u>	
	Population	% Increase	Population	% Increase
1900			2,147,174	
1910	8,512		2,289,905	6.6
1920	6,945	-18.5	2,416,630	5.5
1930	6,147	-11.5	2,614,589	8.2
1940	6,807	10.5	2,845,627	8.8
1950	6,009	-11.8	2,944,806	3.5
1960 (est.) 1/	5,329	-12.3	3,012,051	2.3

Per cent of Negro Population in County - .3
 Per cent of Foreign Born Population in County - .2

Labor Force 2/

Definition and Population Trend. The Hancock County Labor Supply Area is defined for purposes of this statement to include Hancock and the following adjoining Kentucky Counties: Breckinridge, Daviess, and Ohio. The population centers of all area counties are within 30 miles of Hancock County which makes commuting feasible from most points in the area.

Population of this four-county area was estimated at 100,760 in 1957 by the University of Kentucky, Department of Rural Sociology. This was an increase of 1,142 from the 1950 Census count of 99,618. Net out-migration from this area was estimated at 8,491 between 1950 and 1957 with 1,831 of this number migrating from Hancock County. Daviess County with a net in-migration of 141 was the only county in the area to experience an in-migration in that seven year period.

Economic Characteristics of the Area. The Hancock County Area, excluding Daviess County, is primarily agricultural with 6,844 people employed in this industry in 1950. Area farming is not generally prosperous as 24.2 per cent of the area's 3,803 commercial farms had cash sales below \$1,200 in 1954.

In September 1959, manufacturing jobs in the area totaled 9,256 with 93.6 per cent or 8,661 of these jobs located in Daviess County. When Daviess County's manufacturing is excluded, area manufacturing is quite thin in the Hancock County Area.

A lack of balance in the economy, plus a heavy number of jobs on low income farms, have resulted in a low income position for the area. In 1957, per capita income for the state was \$1,368 as estimated by the University of Kentucky Bureau of Business Research. Area counties, excluding Daviess County, ranged from \$866 in Breckinridge to \$907 in Hancock County for that year.

The average weekly wage for state industries covered by unemployment insurance during the third quarter of 1959 was \$80.05 for all industries and \$92.09 for manufacturing. Comparable figures for Hancock County were \$46.58 for all industries.

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

1. The total currently unemployed.
2. Men who would shift from low paying jobs such as farming, and women not now in the labor force but who would join if jobs were available.
3. The future labor supply due to the aging of the population and measured here by the number of boys and girls becoming 18 years of age during the next ten years.

It is estimated that in the Hancock County area there are 3,912 men and 2,879 ~~women~~ who could be recruited for industrial jobs. Hancock County alone could furnish 362 men and 316 women included in the above total.

Due to the dislike of commuting and other factors, not all of this labor supply would be available at any one site in Hancock County. However, it is estimated that approximately 1,250 men and 1,050 women would be attracted to industrial jobs located in Hancock County.

In addition to the current supply of labor 11,159 boys and 10,791 girls in the area will become 18 years of age during the next ten years with 649 boys and 652 girls of this number residing in Hancock County. It can be

assumed that a minimum of 80 per cent of the boys and 40 per cent of the girls will want jobs upon reaching working age, and would probably be available for employment anywhere in the area.

Wages. Some examples of wages in the area are: clerical and secretarial - \$1.00 to \$1.75 per hour; laborer - \$.75 to \$1.50 per hour; semi-skilled - \$1.25 to \$1.75 per hour; and skilled - \$1.50 to \$2.50 per hour.

Labor-Management Relations. Labor-management relations in Hancock County 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 Hancock County.

Table 2. Manufacturing Firms, Products and Employment				
Firm	Product	Employment		
		Male	Female	Total
Murray Tile Company	Unglazed tile	80	20	100
Bruner Facing Slip Company	Printing	2	0	2
Hancock Clarion	Newspaper publishing	2	1	3
Williams & Rosenblatt	Window and door frames	3	0	3

Unionization

There are no unions represented in Hancock County.

TRANSPORTATION

Railroads

Hancock County is served by the Louisville Division of the Louisville and Nashville Railroad Company, which operates between Louisville and Owensboro, Kentucky. Stations are located at Hawesville and Lewisport. Freight service is provided by six local freights each week. Switching service is provided by one track at Hawesville and one track at Lewisport. Passenger train service is not available. The freight transit time is shown in the following table.

Table 3. Railway Transit Time from Hawesville and Lewisport, Kentucky				3/
To	Arrive (hrs.)	To	Arrive (hrs.)	
Atlanta, Ga.	36	Louisville, Ky.	4 3/4	
Birmingham, Ala.	25 1/2	Los Angeles, Calif.	109 1/2	
Chicago, Ill.	36	Nashville, Tenn.	31	
Cincinnati, Ohio	17 1/2	New Orleans, La.	43	
Cleveland, Ohio	47	New York, N.Y.	74	
Detroit, Mich.	44 1/2	Pittsburgh, Pa.	49	
Knoxville, Tenn.	15 1/2	St. Louis, Mo.	27 3/4	

Highways

The major highways serving Hancock County include U.S. Highway 60 and State Highways 106, 69, 430, and 1389. The transportation map on the following page shows the major highways, navigable waterways, railways and recreation areas in Kentucky.

Truck Lines. The communities of Hancock County are provided common carrier service by Meade County Transfer and Hayes Freight Lines. Terminal facilities are in Owensboro, 16 miles distant.

Table 4. Truck Transit Time from Hawesville, Kentucky				4/
To	Arrive			
	BTL		TL	
Atlanta, Ga.	Overnight		2nd morning	
Chicago, Ill.	Overnight		Overnight	
Cleveland, Ohio	Overnight		2nd morning	
Knoxville, Tenn.	Overnight		Overnight	
Los Angeles, Calif.	5 days		5 days	
New Orleans, La.	2nd morning		2nd morning	
Pittsburgh, Pa.	2nd morning		3 days	
Birmingham, Ala.	Overnight		2 days	
Cincinnati, Ohio	Overnight		Overnight	
Detroit, Mich.	Overnight		Overnight	
Louisville, Ky.	Same day		Same day	
Nashville, Tenn.	Overnight		Overnight	
New York, N.Y.	3 days		4 days	
St. Louis, Mo.	Overnight		Overnight	

Bus Lines. Southeastern Greyhound Lines, operating between Louisville and Owensboro, serves Hawesville and Lewisport. There are three eastbound and three westbound buses daily. Good connections can be made to all major points in the country.

Table 5.

Highway Distances from
Hawesville and Lewisport, Kentucky

To	Miles	To	Miles
Atlanta, Ga.	397	Lexington, Ky.	181
Birmingham, Ala.	360	Louisville, Ky.	98
Chicago, Ill.	324	Nashville, Tenn.	140
Cincinnati, Ohio	212	New York, N.Y.	877
Detroit, Mich.	437	Pittsburgh, Pa.	502
Knoxville, Tenn.	282	St. Louis, Mo.	224

Airways

The nearest commercial airport is in Owensboro, 16 miles distant. Commercial service is provided by Eastern and Ozark Airlines. Each airline has four scheduled flights daily.

Water Transportation

The Ohio River runs along the entire length of the northern end of Hancock County, however, there are no docking facilities in Hancock County. Owensboro, 16 miles distant, has docking facilities and can accommodate all types of river barge traffic.

A nine-foot navigation channel is maintained along the entire length of the Ohio River. The system is currently being improved by the construction of new and larger locks and dams under the congressionally approved program of the Corps of Engineers. The program, in part, will provide for the new locks and dams to replace several existing smaller ones. In all, the number of lockages will be reduced from 46 to 19 and the present methods of double locking large tows will be eliminated by the new 1,200 foot lock chambers. These improvements will substantially decrease transportation time and cost.

Some of the carriers operating to points along the Ohio and connecting rivers include American Commercial Barge Lines Company, Mississippi Valley Barge Lines Company, Ohio River Company, Union Barge Line Company and several contract carriers.

UTILITIES

Electricity

Green River RECC, which operates in six counties in the Green River and Ohio River area, supplies electricity to Hancock County. Kentucky Utilities Company is the principal source of supply for the Green River RECC. Kentucky Utilities Company operates a large network of transmission facilities, which

place them in a position to supply unlimited amounts of electric power needs.

Electric rates may be obtained from the Green River RECC, Box 709, Owensboro, Kentucky.

Natural Gas

Hawesville. Natural gas is supplied by Western Kentucky Gas Company, whose source of supply is Texas Gas Transmission Corporation. A 6-inch high pressure line serves Hawesville. Btu content per cubic foot is 1,000 and specific gravity is .6. Rates may be obtained by contacting Western Kentucky Gas Company, Owensboro, Kentucky.

Lewisport. Natural gas is supplied by the Lewisport Municipal Natural Gas System, whose source of supply is Texas Gas Transmission Corporation. Lines leading into town are 4 inches and the Btu content per cubic foot is 1,000. Specific gravity is .6. Rates are:

First	1,000 cu. ft.	\$1.75	minimum
Next	2,000 cu. ft.	.095	per 100 cu. ft.
Next	7,000 cu. ft.	.085	per 100 cu. ft.
Next	10,000 cu. ft.	.075	per 100 cu. ft.
All over	20,000 cu. ft.	.0625	per 100 cu. ft.

Water

Hawesville. Water is supplied by the K-T Electric and Water Company. The source of raw water is two wells, 110 feet in depth, which have two pumps with a capacity of 125 gpm each. Maximum daily use is 125,000 gallons; average daily use is 65,000 gallons. Average pumping time to meet requirements is approximately 12 hours per day. Pressure is 25 to 95 psi. Storage facilities consist of a 100,000 gallon metal reservoir. Purification is by chlorination. Mains are 1 1/2 to 6 inches. Rates are as follow:

First	1,000 gal.	\$2.25	minimum
Next	3,000 gal.	.60	per M gal.
Next	3,000 gal.	.55	per M gal.
Next	18,000 gal.	.50	per M gal.
Excess over	25,000 gal.	.45	per M gal.

Lewisport. Water is supplied by the Lewisport Municipal Water Works. Source of supply is two wells, 80 feet in depth which have two pumps with capacity of 250 gpm each. Maximum daily use is 60,000 gallons; average daily use is 48,000 gallons. The average pumping time to meet requirements is 4 hours and pressure is maintained at 64 psi. Storage facilities consist of a 55,000 gallon elevated tank. Purification is by chlorination. Mains are 2 to 8 inches. Lewisport has a flat monthly rate of \$2.25 for residences and \$4.50 for business establishments.

FUEL

Fuel Oil

There are ample supplies of fuel oil in Kentucky and bordering states to meet the needs of any industry locating in the area.

Current delivered car load prices may be obtained from the Kentucky Department of Economic Development.

Coal & Coke

High grades of bituminous coal are produced from six major seams in the Western Kentucky Coal Field. Production has increased steadily in recent years due to the suitability of the coal to stripping and the excellent rail and water transportation facilities. In 1958, this field produced 28,277,469 tons, which was 41.7 per cent of the total Kentucky production. 5/

Delivered prices for coal and coke may be obtained from the Department of Economic Development, Frankfort, Kentucky.

COMMUNICATIONS

Postal Facilities

Hawesville has a second class post office with six employees. Mail is received and dispatched four times daily. Postal receipts for 1959 were \$12,534.78.

Lewisport has a third class post office with two full-time employees, one part-time employee, and three rural mail carriers. Mail is received and dispatched twice daily. Postal receipts for 1959 were \$4,500.00.

Telephone and Telegraph

Southern Bell Telephone and Telegraph Company serves Hawesville. There are approximately 400 subscribers, and long distance service is described as excellent. Telegraph service is provided by a Western Union office located in Owensboro.

The Lewisport Telephone Company serves 270 subscribers. Long distance service is described as excellent. Telegraph service is provided by Western Union in Owensboro.

INDUSTRIAL SITES

Site # 1. This site contains approximately 1,575 acres, located between Lewisport and Hawesville on the Ohio River. Road access is provided by Kentucky Route 334, which crosses the property, and the Louisville and Nashville Railroad which is adjacent to the property. Electricity and natural gas are available. There is an abundance of ground water at approximately 80 feet.

Site # 2. This site, containing 475 acres, is located east of Hawesville near the Ohio River. A main line of the Louisville and Nashville Railroad is adjacent to the site. Highway access is provided by a county road, which is to be paved in the near future. Electricity is available from the Kentucky Utilities Company and natural gas from Western Kentucky Gas Company. An abundance of ground water is available at approximately 100 feet.

LOCAL GOVERNMENT AND SERVICES

Type Government

Hawesville is governed by a mayor, who is elected for a four year term, and six councilmen, elected for two year terms.

Lewisport has a board of trustees elected for two year terms.

The county is governed by a judge and fiscal court.

Laws Affecting Industry

Exemption to Industry. As provided by Kentucky Revised Statute 92.300, cities may offer a five year property tax exemption to new industry. This exemption may not exceed the five year period.

Business Licenses. Hawesville has a business and professional license of \$12.50 annually. Lewisport has a business license of \$10.00 annually.

City Services

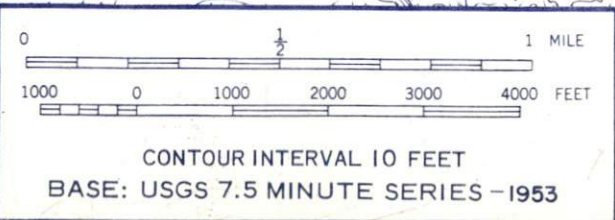
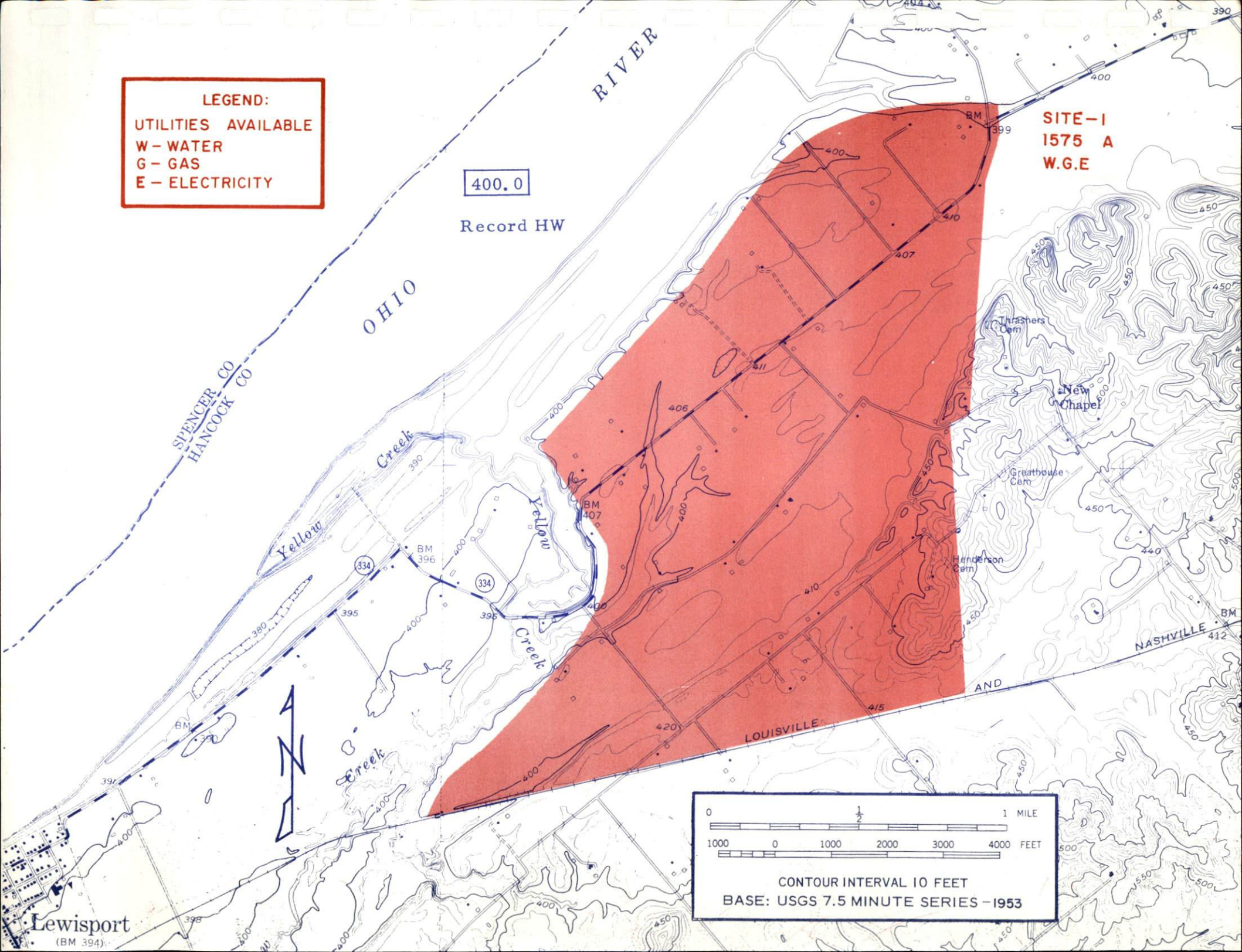
Fire Protection. The Hawesville Fire Department consists of twenty-seven volunteer firemen, including a chief and assistant chief. Motorized equipment includes: a 1956 Chevrolet truck equipped with a 500 gpm pump, and 1,200 feet of 2 1/2 inch hose and 400 feet of 1 1/2 inch hose; a 1956 Ford truck equipped with a 500 gpm pump and 400 feet of 2 1/2 inch hose, and 200 feet of 1 1/2 inch hose. There are 26 fire hydrants in the city. The city has a Class 8 fire insurance rating.

LEGEND:
UTILITIES AVAILABLE
W - WATER
G - GAS
E - ELECTRICITY

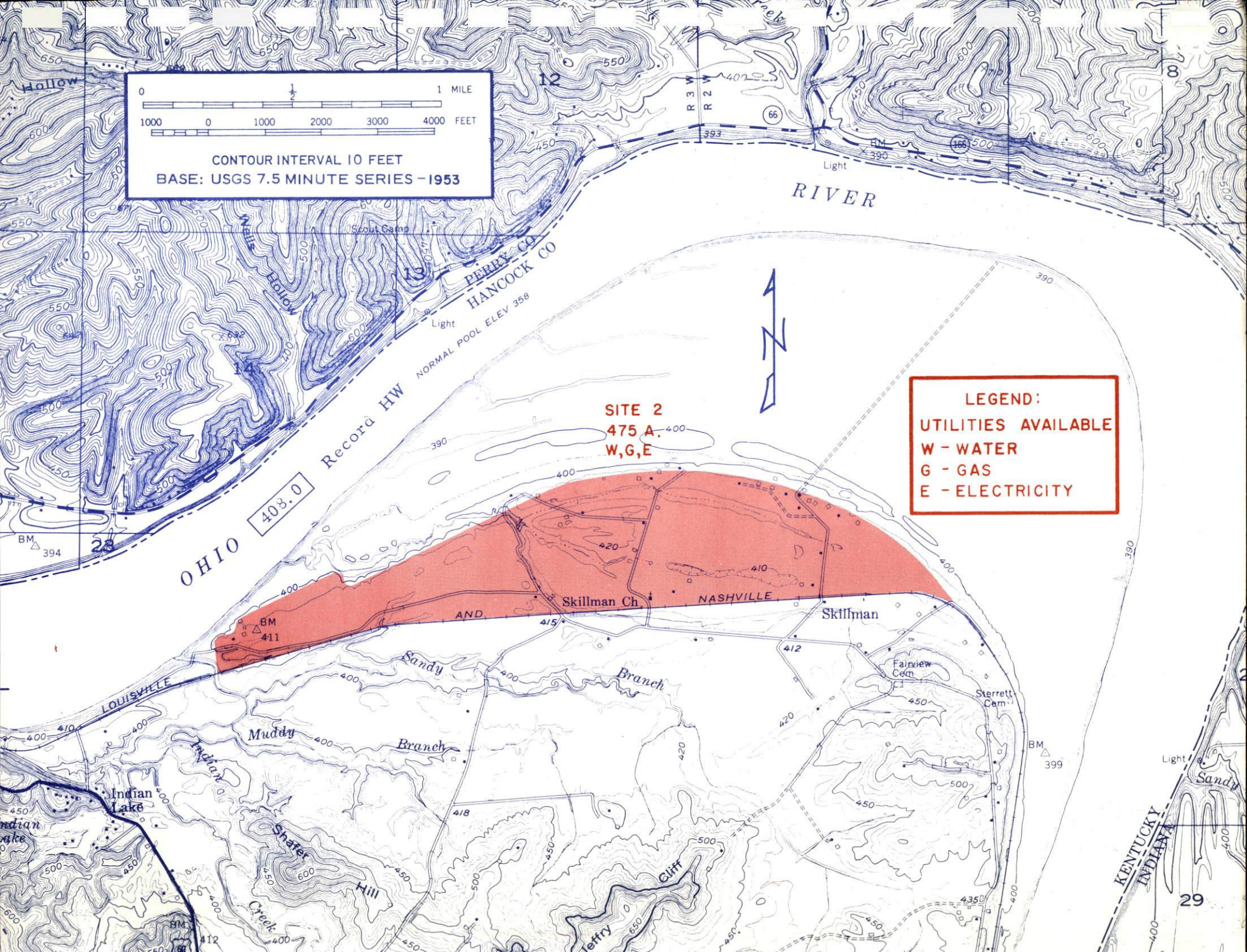
400.0

Record HW

SITE-1
1575 A
W.G.E



Lewisport
(BM 394)



Lewisport has a volunteer fire department consisting of a chief and fourteen volunteer firemen. Equipment includes a 1948 Dodge truck equipped with a 500 gpm pump and 200 feet of 2 1/2 inch hose, and 200 feet of 1 1/2 inch hose; a 1946 International truck equipped with a 300 gpm pump and 1,200 feet of 2 1/2 inch hose, and 400 feet of 1 1/2 inch hose. The city has a Class 6 fire insurance rating.

Police Protection. Hancock County police protection is provided by the county sheriff and his deputies. Hawesville has one city policeman who uses his own car for patrol purposes.

Garbage and Sanitation. Garbage collection is not available on a regular basis in Hawesville. Each family is responsible for its own garbage disposal.

Garbage collection in Lewisport is by private contract. The garbage is collected once a week in the business section and twice monthly in the residential section. The rate is \$1.00 per month for residences and \$2.00 per month for business establishments.

Sewerage. Neither Hawesville nor Lewisport has a central sewerage system with a disposal plant. Hawesville has separate storm and sanitary sewers in the downtown section. Raw sewage flows into the Ohio River.

Lewisport has sanitary sewers covering approximately 90 per cent of the city. Mains are 8 inches, and disposal is into the Ohio River. Rates are 25 per cent of the water bill.

TAXES

Table 6 shows the property taxes applying in Hawesville, Lewisport, and Hancock County for 1959.

Table 6. Property Tax Rates per \$100 of Assessed Value; Lewisport, Hawesville and Hancock County, 1959.			
	Lewisport	Hawesville	Hancock County
County	\$.70	\$.70	\$.70
State	.05	.05	.05
City	.75	.75	
School	1.50	1.50	1.50
Other	.06	.06	.06
Total	\$3.06	\$3.06	\$2.31

<u>Ratio of Assessment.</u>	Hawesville	30%
	Lewisport	30%
	Hancock County	31%
<u>Total Assessment.</u>	Hawesville	\$ 880,000.00
	Lewisport	\$ 325,000.00
	Hancock County	\$6,896,010.00
<u>City Income, 1959.</u>	Hawesville	\$ 7,500.00
	Lewisport	\$ 4,635.46
<u>City Expenditures, 1959.</u>	Hawesville	\$ 7,500.00
	Lewisport	\$ 4,635.46
<u>City Bonded Indebtedness.</u>	Hawesville	None
	Lewisport	\$ 7,500.00 (water)
		\$ 100,000.00 (natural gas)
<u>County Income, fiscal year 1959.</u>		\$ 98,460.00
<u>County Expenditures, fiscal year 1959.</u>		\$ 98,460.00
<u>County Bonded Indebtedness.</u>		None

LOCAL CONSIDERATIONS

Housing

There are several houses for rent and sale in Hancock County. The average construction cost for two and three bedroom houses is \$8,000 to \$12,500, depending on location and type of material used. Rental range for two and three bedroom houses is \$30.00 to \$65.00 per month.

Health

Hospitals. The nearest hospitals are located at Tell City, Indiana, across the Ohio River from Hawesville, and at Owensboro, 16 miles distant.

Public Health Service. The Hancock County Public Health Department, located at Hawesville, carries on a program comprised of immunizations and tests, tuberculosis and venereal disease control, maternal and child health services, X-ray and clinic facilities, school health and general public health.

A new health building is presently under construction.

Education

Graded Schools. Hancock County schools have an enrollment of 1,229 students and a total of 52 teachers. A new \$575,000 county high school is being planned and will be ready for occupancy in the fall of 1961. When completed, all county high schools will be consolidated into this one school. At present, the school system is operating near capacity.

Table 7. Schools, Enrollment, and Number of Teachers in Hancock County, 1959-60. 6/

System	Enrollment	Number of Teachers
Hawesville Elementary	441	15
Hawesville High School	217	11
Lewisport Elementary	215	8
Lewisport High School	96	8
Pellville Elementary	115	4
Immaculate Conception (Par.) Elem	100	3
Immaculate Conception (Par.) High	45	3

Vocational Schools. Kentucky's vocational education program utilizes fourteen highly specialized regional schools which are partly integrated with secondary education. Each area vocational school program is developed with the counsel of leaders from industry, labor, business and school officials from the area served. Courses offered at these schools change when necessary to meet the demands of industry and business.

Hancock County is served by the Owensboro Area Vocational School. Courses offered include auto mechanics, cosmetology, drafting, electronics, general industrial electricity, machine shop, printing, radio, television, woodworking, and carpentry.

Colleges. Institutions of higher learning in the area include: Kentucky Wesleyan College, and Brescia College, Owensboro; Western Kentucky State College, and Bowling Green Business University, Bowling Green; University of Louisville, and Bellarmine College, Louisville; Eastern Kentucky State College, Richmond; University of Kentucky, and Transylvania College, Lexington; Evansville College, Evansville, Indiana.

Libraries

The Hancock County Public Library, located in Hawesville, has a total of 2,000 volumes and a monthly circulation of approximately 400. A bookmobile provides weekly library service to the rural schools and outlying communities.

Churches

Denominations represented in Hawesville and Lewisport include: Baptist, Catholic, Jehovah's Witnesses, Presbyterian, Methodist and Pilgrim Holiness.

Banks

Bank Statement as of December 31, 1959

	<u>Assets</u>	<u>Deposits</u>
Hawesville Deposit Bank	\$2,786,415.07	\$2,506,870.68

Hotel and Motel Accommodations

Basham Riverview Motel (Hawesville)	4 units
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Newspapers, Radio and Television

Newspapers. The Hancock Clarion, a weekly newspaper, serves the residents of Hancock County. Daily newspapers are received from Louisville and Owensboro.

Radio. The nearest radio station is in Tell City, Indiana, across the Ohio River from Hawesville. Owensboro's two radio stations also serve the area.

Television. Television reception is good from Louisville and Evansville.

Clubs and Organizations

The following clubs and organizations are represented in Hancock County:

Civic. Lions.

Fraternal. Masons, IOOF, and VFW.

Women's. Homemakers and Eastern Star.

Youth Clubs. Boy Scouts, FHA, FFA, Hancock County Junior Conservation Club and Little League.

Other. Hancock County Fish and Game Club and Hancock County Conservation Club.

Recreation

Local Facilities. The local school playgrounds are equipped for such sports as baseball, softball and basketball. Also, the Little League uses these playgrounds for baseball and softball.

Vastwood, a 30 acre private lake, and Indian Lake Country Club offer excellent swimming, fishing and boating facilities.

Area Facilities. Audubon State Park, near Henderson, is the site of the famous John James Audubon Memorial Museum. Housekeeping cabins, picnic facilities, a beach, bathhouse and boating facilities are available. Lincoln State Park, in neighboring Indiana, also provides facilities for boating, fishing, picnicking, hiking and camping.

Five miles from Lincoln State Park is one of the nation's most colorful tourist attractions - Santa Claus Land. Features here include Toyland, Santa's Circus, Santa's Deer Farm, Fairyland Railroad, a Lincoln display, an outdoor amphitheater, Santa Claus Post Office, and other attractions.

Kentucky Lake is 131 miles from Hawesville; Mammoth Cave National Park is 120 miles; and Pennyryle Forest State Park is 74 miles.

The lake to be formed by the new Barkley Dam, now under construction on the Cumberland River, will parallel Kentucky Lake as a recreation area.

COMMUNITY IMPROVEMENTS

Hawesville. New mercury vapor lights have been installed on Main Street and on U.S. Highway 60 within the city limits; a new Catholic Church has recently been constructed; a new flood wall was completed in 1954.

Lewisport. Four blocks of city streets were recently resurfaced, fifteen hundred feet of six inch water mains and one thousand feet of two inch water mains have been installed; two thousand feet of two inch gas mains have been installed; the city has recently annexed approximately fifteen residences.

RESOURCES

Agricultural Products

Hancock County covers an area of 119,680 acres. In 1954, there were 835 farms covering a total area of 88,168 acres and averaging 105.6 acres per farm. The average value per farm was \$5,891, and the average per acre was \$62.17. The following table gives agricultural statistics for the Hancock County area and Kentucky.

Table 8. Agricultural Statistics for Hancock County Area* and Kentucky 1958. 7/

Crops		Acres Harvested	Yield per acre	Total Production
<u>Corn:</u>				
Hancock Co. Area	(bu)	110,500		5,330,000
Kentucky	(bu)	1,501,000	49.0	73,549,000
<u>Wheat:</u>				
Hancock Co. Area	(bu)	9,800		219,900
Kentucky	(bu)	168,000	23.5	3,948,000
<u>Soybeans:</u>				
Hancock Co. Area	(bu)	32,150		795,500
Kentucky	(bu)	155,000	24.5	3,798,000
<u>Burley Tobacco:</u>				
Hancock Co. Area	(lbs)	9,360		11,769,000
Kentucky	(lbs)	199,000	1,510.0	300,490,000
<u>Alfalfa Hay:</u>				
Hancock Co. Area	(tons)	5,000		12,100
Kentucky	(tons)	305,000	2.3	702,000
<u>Clo-Tim Hay:</u>				
Hancock Co. Area	(tons)	21,100		31,210
Kentucky	(tons)	515,000	1.3	721,000
<u>Lespedeza Hay:</u>				
Hancock Co. Area	(tons)	38,300		54,540
Kentucky	(tons)	698,000	1.3	942,000

<u>Livestock</u>	Number on Farms as of January 1, 1959
------------------	---------------------------------------

All Cattle and calves:

Hancock Co. Area	86,100
Kentucky	1,843,000

Milk cows:

Hancock Co. Area	19,250
Kentucky	628,000

Sheep:

Hancock Co. Area	11,630
Kentucky	604,000

* Hancock area includes Hancock, Breckinridge, Ohio and Daviess Counties.

Forests

Hancock County has 53,000 acres of forested land, which is 44 per cent of the total land area. Principal trees found in the area are oak, hickory, yellow poplar, sweet gum, and red cedar.

Kentucky's forests are one of its largest resources. Both the amount of timber cut and the proportion used in manufacturing 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 manufacturing in the state.

Mineral Resources

The principal mineral resources of Hancock County are petroleum, coal, clay and clay shale, and sand and gravel. Small amounts of natural gas have been secured in commercial quantities in the past. Total value of minerals produced in 1958 was \$1,375,197.

Petroleum. Although not one of the larger producers in the state, Hancock County has produced considerable amounts of oil. During the past decade the main activity has centered around secondary recovery operations which have proven very successful.

Through 1959, accumulative production amounted to over seven million barrels. In 1959, a total of 382,517 barrels were secured. Production is chiefly from the Chester "pays", (Upper Mississippian) at relatively shallow depths.

Coal. Coal ranked second in order of minerals produced in 1958. Accumulative production amounted to nearly two million tons through 1958. A total of 24,395 tons was secured from one strip and four truck mines in 1958. Although several seams were worked the No. 2 was the principal producer.

An analysis of an unidentified mine sample as received is given below:

Moisture	Volatile Matter	Ash	Sulphur	Ash Softening Temp. °F	Mineral Matter Free Dry Basis	
					F. Carbon	Btu
11.9	37.2	5.0	2.7	2,090	56.0	14,820

Source: Analysis of Kentucky Coals (U.S. Bureau of Mines)

Clay and Clay Shales. Recent investigations give qualitative data on several clay and clay shale deposits in the county. These deposits in general are suitable for heavy clay products and lightweight aggregate. Over 98,000 tons were produced from five mines in 1958 for heavy clay products.

Sand and Gravel. Sands and gravels suitable for general construction purposes are available from the Ohio River in inexhaustible quantities. Some restricted residual deposits are also present in other localities of the county. One operation was reported in 1958.

Water Resources. The major source of public and industrial water supply is from ground water of the Ohio Valley alluvium. The Ohio River also offers a plentiful supply of surface water.

The occurrence of ground water is from rocks of the Pennsylvanian System and Alluvium deposit along the Ohio River. This is summarized in Hydrologic Investigations Atlas HA-10 (USGS) as follows:

Pennsylvanian System: "Where sandstone, siltstone, or conglomerate crops out in broad uplands or in valleys, it yields enough water for domestic use to most drilled wells. A number of wells yield more than 50 gpm for public and industrial supplies. Some water is obtained from limestone and coal beds. Little water is available from shale. Sandstone and conglomerate yield water to numerous springs and seeps, but most of the springs are small and go dry in late summer."

Alluvium: "Along the Ohio River, the sand and gravel of the Quaternary alluvium generally yield large amounts of water for public, industrial, irrigational, and domestic use. Some wells are failures for large supplies because bedrock is encountered at a shallow depth or because the material is locally fine grained. Single vertical wells drilled into the alluvium yield as much as 1,500 gpm, and multiple-well systems yield as much as 9,000 gpm. Wells capable of yielding 200 gpm are common."

Because of local variations the above conditions may not apply to any given locality. It should serve as a guide to ground water conditions in these systems.

Surface Water: The nearest stream gaging station on the Ohio River is located at Owensboro. The average discharge (USGS) at this station is 127,500 cfs (12 years record).

In 1958, Kentucky ranked tenth 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 third in bituminous coal, second in ball clay production and fourth in fluorspar.

Table 9. Kentucky Mineral Production in 1958		8/
Minerals	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.)		

(1) Quantity not canvassed.

(2) Preliminary figure.

MARKETS

In 1958, retail sales were \$2,632,000 for Hancock County. 9/ The per capita income for the county in 1957, was \$907.00. 10/

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 United States, personal income was \$80,029,000,000, or 23.2% of the United States, and value added by manufacturing was \$40,684,782,000, or 28.2% of the United States. In 1958, retail sales in this area totaled \$44,817,920,000, or 22.3% of the United States. 11/

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 in the northern parts, to 40 degrees in the southern for about six weeks duration. Midsummer days average 74 degrees in the cooler uplands, to 79 degrees 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 per cent of the year, and increases to 60 per cent 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
Kentucky Corporation Taxes	Appendix E
Taxes Applicable to a Manufacturing Concern	Appendix E-1
City Bond Issues for Industrial Building	Appendix F
Instruction for Filing Articles of Incorporation	Appendix G
Cooperating State Agencies	Appendix H

HISTORY

Hancock County, formed in 1829, was the 83rd county in the state in order of formation. It was created from parts of Breckinridge, Ohio, and Daviess Counties and was named in honor of John Hancock, President of the Continental Congress. The two principal population centers are Hawesville and Lewisport. The county seat was at first located in Utility, but later was moved to Hawesville, which was incorporated in 1836.

The early prosperity of Hancock County is attributed to the rich coal fields found in the hilly regions and to the fertile farm lands along the Ohio River. Although coal continues to play some part in the county's economy, agriculture is the major source of income.

The oldest Indian burial ground in this section of Kentucky is located at a point near "Little Tar Springs". A resort center was built at this location in early years because of the popular belief in the health value of the water.

An early event of historical interest was the trial of Abraham Lincoln by Squire Pate for illegally operating a ferry on the Ohio River. Lincoln defended himself and was acquitted. Many students of Lincoln feel that this experience cultivated Lincoln's interest in the study of law.

Covered Employment by Major Industry Division, Hancock County, Kentucky				
Industry, September, 1959	Hancock County		Kentucky	
	Number	Per cent	Number	Per cent
All Industries	85	100.	454,589	100.
Mining & Quarrying	29	34.1	31,954	7.0
Contract Construction	11	12.9	38,424	8.5
Manufacturing	0	0	173,021	38.1
Food and kindred products	0	0	27,347	6.0
Tobacco	0	0	10,775	2.4
Clothing, tex. & leather	0	0	25,815	5.7
Lumber & furniture	0	0	16,342	3.6
Printing, pub. and paper	0	0	9,987	2.2
Chemicals, petroleum, coal & rubber	0	0	13,432	3.0
Stone, clay & glass	0	0	5,875	1.3
Primary metals	0	0	5,143	1.1
Machinery, metal & equip.	0	0	56,109	12.3
Other	0	0	2,196	.5
Transportation, Communication & Utilities	1	1.1	33,924	7.5
Wholesale & Retail Trade	39	45.8	119,186	26.2
Finance, Ins. & Real Estate	5	5.8	19,308	4.2
Services	0	0	36,653	8.1
Other	0	0	2,119	.5

Economic Characteristics of the Population for Hancock County and Kentucky, 1950

Subject	Hancock County		Kentucky	
	Male	Female	Male	Female
Total Population	3,006	3,003	1,474,987	1,469,819
EMPLOYMENT STATUS				
Persons 14 years old & over	2,137	2,138	1,039,654	1,048,459
Labor force	1,752	300	799,094	214,162
Civilian labor force	1,751	300	777,155	213,916
Employed	1,700	283	748,658	206,328
Private wage & salary	611	191	437,752	156,377
Government workers	81	46	45,354	28,787
Self-employed	920	20	235,407	15,104
Unpaid family workers	88	26	30,145	6,060
Unemployed	51	17	28,497	7,588
Experienced workers	51	14	28,082	7,281
New workers	0	3	415	307
Not in labor force	385	1,838	240,560	834,297
Keeping house	7	1,541	5,495	665,564
Unable to work	179	106	70,583	38,564
Inmates of institutions	3	0	14,764	7,223
Other and not reported	196	191	149,718	122,946
14 to 19 years old	126	167	84,410	85,890
20 to 64 years old	40	16	47,447	28,952
65 and over	30	8	17,861	8,104

MAJOR OCCUPATION GROUP
OF EMPLOYED PERSONS

All Employed	1,700	283	748,658	206,328
Professional & technical	43	36	34,405	25,410
Farmers & farm mgrs.	829	7	169,728	2,264
Mgrs., officials & props.	70	13	57,432	9,706
Clerical & kindred wkrs.	25	24	33,228	47,520
Sales workers	27	22	35,141	20,534
Craftsmen and foremen	140	3	107,292	3,096
Operatives & kindred wkrs.	222	105	152,280	37,609
Private household wkrs.	1	20	1,584	21,408
Service workers	27	21	30,522	28,000
Farm laborers, unpaid fam.	85	19	29,165	3,260
Farm laborers, other	131	41	38,358	788
Laborers, ex. farm & mine	73	1	49,848	1,843
Occupation not reported	27	8	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 HANCOCK 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	35.5	4.22	82	72
February	36.9	3.06	80	68
March	46.9	4.76	78	62
April	56.1	4.02	74	57
May	65.8	3.74	75	58
June	74.1	4.09	77	59
July	77.7	3.08	78	57
August	76.2	3.28	81	61
September	70.5	2.85	83	63
October	58.8	2.79	82	62
November	46.6	3.13	79	65
December	37.0	3.67	82	72
Annual Norm	56.8	42.69 inches		

1/ Station Location: Irvington, Breckinridge County, Kentucky

2/ Station Location: Evansville, Indiana

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

Days cloudy or clear: 112 days clear, 131 days partly cloudy, 122 days cloudy

Per cent of possible sunshine: 62 per cent annual (40 years record)

Days with precipitation over 0.01 inch: 115 days (55 years record)

Days with 1.0 or more snow, sleet, hail: 5 days (54 years record)

Days with thunderstorms: 50 days (55 years record)

Days with heavy fog: 12 days (55 years record)

Prevailing wind: South (55 years record)

Seasonal heating degree days: (50 years record) Approximate long-term means- 4,546 degree days

KENTUCKY CORPORATION TAXES

Corporation 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> <u>(Par Value)</u>	<u>Rate Per Share</u> <u>(No Par Value)</u>
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 association capital stock	.10	No	No	No
Car lines	1.50	No	No	No
Distilled spirits	.50	Full 1/	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 elsewhere 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 2/	.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 capitol 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</u> the deduction of Federal individual income tax payments, which is reduced by a tax credit of \$13 for each exemption.	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	Three percent retail sales and use tax with broad exemptions for industry.	None									
Intangible Property	<p>The assessment ratios and tax rates per \$100 of assessed value for the various classes of intangible property are as follows:</p> <table> <tr> <td>Bank Deposits</td><td>100%</td><td>1/10 of 1¢</td></tr> <tr> <td>Stocks & Bonds</td><td>100</td><td>25</td></tr> <tr> <td>Accounts Receivable</td><td>85</td><td>25</td></tr> </table>	Bank Deposits	100%	1/10 of 1¢	Stocks & Bonds	100	25	Accounts Receivable	85	25	No local taxing jurisdiction allowed to impose a property tax on intangible property.
Bank Deposits	100%	1/10 of 1¢									
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 reversion 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 1959, 2,645 miles of highway and bridges were placed under contract at a total cost of \$62,905,575. 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.