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Industrial Resources: Kenton County - Covington

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ECONOMIC & INDUSTRIAL
SURVEY

of

Covington, Ky.



Prepared By

THE COVINGTON-KENTON COUNTY CHAMBER OF COMMERCE

— and —

THE AGRICULTURAL & INDUSTRIAL DEVELOPMENT BOARD

— of —

KENTUCKY

ECONOMIC & INDUSTRIAL SURVEY
OF
COVINGTON, KENTUCKY

microfilm
NORTHWEST

Prepared by

The Covington-Kenton County Chamber of Commerce
and
The Kentucky Agricultural and Industrial Development Board

October 30, 1952

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COVINGTON, KENTUCKY

Covington, the seat of government of Kenton County, and the second city in Kentucky, is situated at the confluence of the Licking and Ohio Rivers directly across the Ohio River from Cincinnati. (See Appendix A for History and General Description).

POPULATION AND LABOR:

Population Figures 1850 - 1950

	<u>Covington</u>	<u>Kenton County</u>
1850	9,408	17,038
1860	16,471	25,467
1870	24,505	36,096
1880	29,720	43,983
1890	37,371	54,161
1900	42,938	63,591
1910	53,270	70,355
1920	57,121	73,453
1930	65,252	93,534
1940	62,018	93,139
1950	64,452	104,254

Population Characteristics - The population of Covington has shown an increase of 3.9% during the past decade, while Kenton County has shown an increase of 11.9% during the same period. 94.4% of the people in Kenton County are native white, 1.8% foreign born, and 3.8% negro. The fact that over 95% of the population are native-born, together with the characteristics inherited by these people from their ancestors, makes for contented, industrially inclined workers. Over 60% of the people in Northern Kentucky own their own homes. This condition adds to the stability of the labor supply and makes a lower labor turnover.

Labor Supply - In January, 1952, there were about 3,000 people seeking employment, of which 800 were female. In addition, thousands of northern Kentucky residents are currently employed in southern Ohio. A high percentage of this group would gladly accept northern Kentucky employment if suitable employment were available. The Covington employment office reports that Northern Kentucky residents will accept 10% less pay to have employment in northern Kentucky. The records of the Kentucky Department of Economic Security reveal that only 26% of the urban labor force is covered by Kentucky Unemployment Insurance Law, which requires employers of 4 or more to come under the act.

	<u>Total Covered</u>	<u>Manufacturing</u>
Kenton County	11,086	3,709
Campbell County	9,846	5,853
Boone County	<u>371</u>	<u>11</u>
	21,303	9,573

The civilian work force is estimated at 81,255, thus only one out of four northern Kentucky residents are employed in northern Kentucky by employers of 4 or more workers. Female employment in Kenton County is low, the manufacturing employment is less than 750. The largest employer of female labor utilizes but 119. The population of the urban area increased about 10% in the past 10 years, while job potential increased only about 3%. No new defense industry was obtained.

Going Wage Rates for Selected Companies (Dec. 15, 1951)

	Male			Female		
	<u>Low</u>	<u>High</u>	<u>Avg.</u>	<u>Low</u>	<u>High</u>	<u>Avg.</u>
Unskilled	\$.75	\$1.34	\$1.05	\$.75	\$1.20	\$.88
Semi-skilled	.87	1.50	1.26	.90	1.20	1.03
Skilled	1.20	1.92	1.56			

Prevailing Construction Wage Scales (Nov., 1951)

	<u>Union</u>	<u>Non-Union</u>
Labor, Excavation	\$1.54	\$1.30
Labor, Concrete	1.65	1.30
Carpenter	2.40	1.60
Painter	2.31	1.50
Plasterer	2.50	1.60
Brick Mason	2.70	1.65
Hod Carrier	1.85	1.50
Cement Finisher	2.15	1.50
Structural Iron Worker	2.45	1.60
Sheet Metal Worker	2.60	1.50
Plumber	2.55	1.75
Roofer - slate and tile	2.45	1.50
Roofer - composition	2.40	1.50
Union Rate Received by reputable Trucking Company	3.65	varies
Up to 5-ton truck driver	1.60	1.25

Special Labor Conditions - Special Policies*

	<u>Yes</u>	<u>No</u>
Vacations	16 firms	0 firms
Life Insurance	6 firms	10 firms
Pension	1 firm	15 firms
Sick and Accident	5 firms	11 firms
Hospital Insurance	7 firms	9 firms

*Kenton and Campbell County plants

Percent of Manufacturing Employment Unionized

(Approximately 25 largest firms in Northern Kentucky)

AFL	54%
CIO	16%
Company	21%
None	9%

Existing Industry

Covington

<u>Industry</u>	<u>Product</u>	<u>Employees</u>
A & Z Engineering Co.	Tools, dies and metal stampings	25
Abbett & Macke	Resharpener of surgical blades, surgical instruments, supplies	7
Advance Millwork Co.	Wood millwork for homes	18
Advertising Displays, Inc.	Stereoptic equipment and window displays	40
Andrews Machine Works	Steel, jigs, dies, stamping rods, fabricating sheet metal, welding	15
Anthe Machine Works	Woodworking cutters, general machine work	9
Arco Wire Spring & Supply Co.	Upholstery wire springs	12
Ashland Oil & Refining Co.	Oil refining	45
Avey Drilling Machine Co.	Machine tools (drilling machines)	180
Bavarian Brewing Company	Beer and ale	330
Bennett Lumber Co.	Lumber, crates, frames	12
Blue Grass Provision Co.	Meat Packers	52
Boehmer, A. L. Paint Co.	Paints and enamels	9
Bonnett Mfg. & Distributing Co.	Air conditioning units, sheet metal fittings, and products	22
Borne Company, Inc.	Material Handling equip.	19
Capco Delux Generator Co.	Generators, starters, armatures	30
Cincinnati Grain & Hay Co.	Feeds	5
Cincinnati Ventilating Co.	Custom built sheet metal parts, tools and dies	61

<u>Industry</u>	<u>Product</u>	<u>Employees</u>
City Products Corp.	Ice	3
Countryman Company, Inc.	Neon & fluorescent displays	30
Covington Awning & Roofing	Awnings, roofings, storm windows, sidings, yard and porch furniture	16
Covington Cap Co.	Men's dress caps - mfg. of baseball umpire caps for American & National Leagues	3
Covington Cut Stone Co.	Fabrication of Indiana limestone for buildings	4
Covington Plating Works, Inc.	Metal finishing, electro plating	8
Covington Slip Cover & Mfg.	Furniture covers, draperies, bedspreads, mattress covers, curtains	
Covington Wood Carving Co.	Wood carvings and turnings	7
Cox Machinery Co., Inc.	Machine tools, new and rebuilt, sheet metal machinery	11
Crescent Paper Tube Co.	Spiral & convolute wound paper tube, paper cans	17
Crown Envelope Mfg. Co.	Envelopes	18
Dixie Sign Co.	Neon signs, painted signs, metal sign boxes	5
Donaldson Art Sign Co., Inc.	Metal signs and metal decorators	80
Eaton Asphalt Paving Co.	Bituminous concrete	25
Eshelby, E. O. Tobacco Co.	Chewing and smoking tobacco	21
Fries & Son Steel Const. Co.	Steel jail & prison equipment, steel bathroom cabinets	50
Fritz, Louis Mineral Water	Soft Drinks, Vichy, club soda	10
Gibson Wine Co.	Processing and bottling of wine	42
Bieswein & Schuler Co.	Fabricators of ornamental and structural iron work	3
Hellman Lumber & Mfg. Co.	Sash doors, blinds, general and special millwork	17
Highland Products Co.	Emery wheels	3

<u>Industry</u>	<u>Product</u>	<u>Employees</u>
Jones, R. A. Company	Automatic cartoning loading machines, automatic soap presses	169
Kelley-Koett Mfg. Co.	X-ray equipment, medical radiation protections instruments	535
Kenton Pharmacal Co., Inc.	Toilet preparations, proprietary medicines	14
Klaene Foundry Co., Inc.	Foundry, grey iron castings	65
Kratz-Wilde Machine Co.	Dies, formings, stampings	10
Latonia Ice & Fuel Co.	Ice Only (dealers in coal)	12
L & N Tool & Die Co.	Tools and dies (metal stampings)	6
Latonia Plating & Repair Co.	Refinished, polished and buffed products	15
Lewin Lumber Co.	Lumber and millwork and building materials	9
Liberty Cherry & Fruit Co.	Maraschino cherries, glace cherries, pineapple and peels	127
Lingo, C. R. Engineering Co.	Any modernized fixture for stores	17
Martin Foundry Co., Inc.	Grey iron castings, machine tools	85
Marvel Janitor Supply Co.	Brooms, mops, whisk brooms	6
Metal Parts & Stamping Co.	Die makers, sheet metal fabricating, stamping	4
Michaels Art Bronze Co.	Architectural metals, display cases, parking meters, signs, bronze	225
Michaels Welding Co.	Welded products, wheel alignment	1
Moeschl-Edwards Corrug. Co.	Rolling steel doors, metal clad doors, sheet metal ducts	85
Molding Arts & Plastic Co.	Novelty items, figurines, wall plaques and book-ends	3
Monarch Ice Cream Co., Inc.	Ice Cream	32
Monte Cassini Wine Co., Inc.	Winery	17
Morrison, D. C. Co.	Sub-contracting, machine tool manufacturers	18

<u>Industry</u>	<u>Product</u>	<u>Employees</u>
Mosler Lock Co.	Bank locks, time locks deposit box locks, combination locks and jail locks	140
New England Distilling Co.	Distillers of rum	35
Northern Ky. Asphalt Co.	Asphaltic concrete	4
Northern Ky. Plating Co.	Electro plating and polishing	5
Ohio Scroll & Lumber Co.	Ornamental & special wood parts	50
Papas, Chris A. & Son	Candy	4
Pettit, G. R. Monuments	Monuments	
Precision Casting Co.	Non-ferrous alloy castings	8
Premier Industries, Inc.	Ice cream cones and cups, paper drinking straws, adding machine rolls	90
Quality Pattern Works	Wood and metal patterns for all types foundry castings	4
Quesnall Awning Co.	Awnings - canvas, aluminum	4
R & B Handkerchief & Mfg. Co.	Arm rest covers for cars	14
Ready-mixed Concrete Co.	Concrete	52
Reed-Tartz Molding Co.	Injection molded products	3
Reliance Dyeing & Finishing	Dyed & finished cotton and rayon piece goods	25
Rice, C. Packing Co.	Meat packers	28
Rice, Jos. N.	Slaughter beef, veal and lamb	15
Riemeyer Wire & Iron Works	Wire guards for windows, wire partitions	
Schott, Walter E. Machine Co.	Machine tools, contract machine work	18
Seeds, F. A. Co.	Waxes and polishes	
Shipping Room Supplies, Inc.	Material handling equip., grocery & super market wheel trucks, hospital trucks	20
Sipple Welding & Fab. Co.	Oil tanks, septic tanks, all type of tanks, special shapers, steam boat, ratchets	7
Sohio Petroleum Co.	Petroleum products, including asphalt, excluding lubricating oils	286

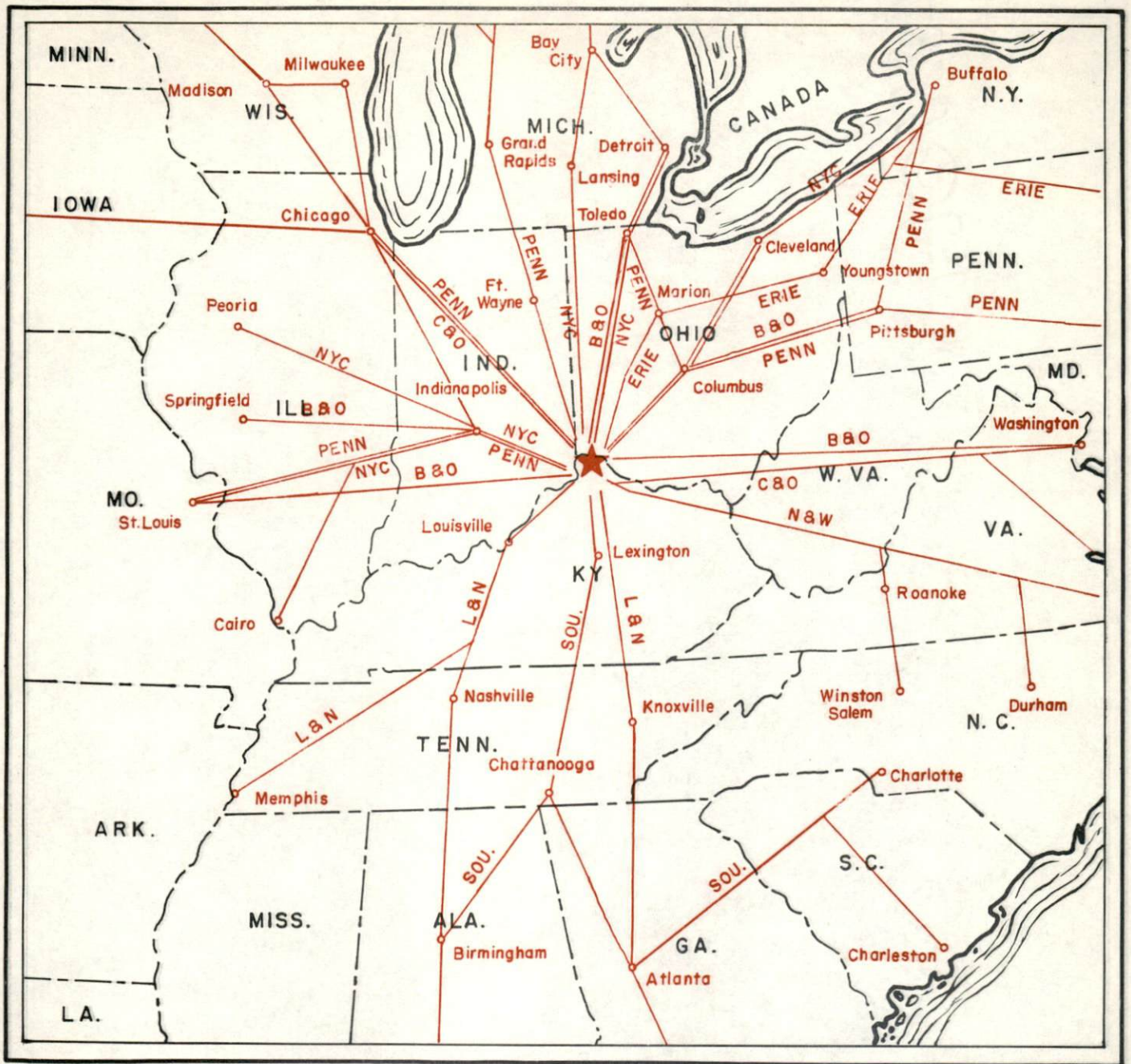
<u>Industry</u>	<u>Product</u>	<u>Employees</u>
Star Foundry	Grey iron castings	59
Stewart Iron Works Co.	Iron & wire fence, jail and prison equip., fabricated metal specialties	283
Tate Builders Supply Co.	Concrete blocks	20
Thomas, Bundy Co.	Paints, lumber, glass	7
Triangle Paper Bag Co.	Paper Bags	250
Turner Advertising Co.	Outdoor advertising	12
Union Light, Heat & Power Co.	Gas, electricity and water utilities	372
Van-Ess Specialties Co.	Tools, dies, special machinery	13
Wadsworth Electric Mfg. Co.	Electric safety switches, service equipment, panel boards	270
Wehmeier, F & W Cooperage Co.	Barrels	50
Welch, W. W. Co.	Air Flight circulators and window fans	55
Winchester, J. G. Co.	Monuments-granite and marble	1
Wilde, J. G. Co.	Concrete blocks and builders	40
Wissmann Circular Stairs Co.	All types wood stairways	7
Yates Lumber Co.	Lumber and stock millwork	2
		4,972
<u>Bromley</u>		
Kinnaird Truck Body Works	Steel Truck bodies	14
<u>Elsmere</u>		
Dusing Bros. Ice Mfg. Co.	Ice	7
<u>Erlanger</u>		
Boone-Kenton Lumber Co.	Regular millwork	13
Erlanger Lumber Co.	Millwork & special items as clothes dryers, clothes poles	9
Kentucky Distilling Co.	Whiskey distilling and warehousing	30
Thermacor, Inc.	Chemicals, plastic bubbles, plastic products	15
		67

<u>Industry</u>	<u>Product</u>	<u>Employees</u>
<u>Ludlow</u>		
Big Four Mills	Dairy, poultry, hog and horse feed	26
Continental Electric Equip.	Switchboards, panel boards control boxes, stageboards boxes	320
Dixie Metal Tag Co.	Contract machine work, metal stampings, tool and die work	10
Thomas, Mrs. Candies	Candy	15
		<u>371</u>

TRANSPORTATION:

Railroads - The main lines of the Southern, Louisville & Nashville, and Chesapeake & Ohio Railroads pass through Covington. Connections with the Baltimore & Ohio, New York Central, Pennsylvania, Norfolk and Western, and Erie Railroads are made at Cincinnati. Covington is included in the Cincinnati Switching Limits which has the advantage of being in both official and southern freight rate territories. Shipping south from Covington, there is a freight rate advantage over cities to the north, and shipping north of Covington there is a freight rate advantage over southern cities. This same advantage applies to incoming shipments. As a result of this and its central location, this area has the lowest average freight rate to the entire U. S. as compared with other large distribution centers.

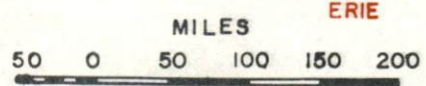
The L & N and C & O Railroads operate a store-door delivery and pick-up in Covington on LCL shipments. The Southern Railway offers a similar service through its affiliate, the Southeastern Express Company.



EIGHT MAJOR RAILROADS
serving
COVINGTON, KENTUCKY

LEGEND

- | | | | |
|------|------------------------|------|-------------------|
| B&O | Baltimore & Ohio | NYC | New York Central |
| SOU. | Southern | PENN | Pennsylvania |
| L&N | Louisville & Nashville | N&W | Norfolk & Western |
| C&O | Chesapeake & Ohio | ERIE | Erie |



Express - the nation-wide service of the Railway Express Agency is available to all Covington manufacturers, as is also the service of the Southeastern Express Company, which operates mainly to and from points on the Southern Railway.

Approximate Transit Times to

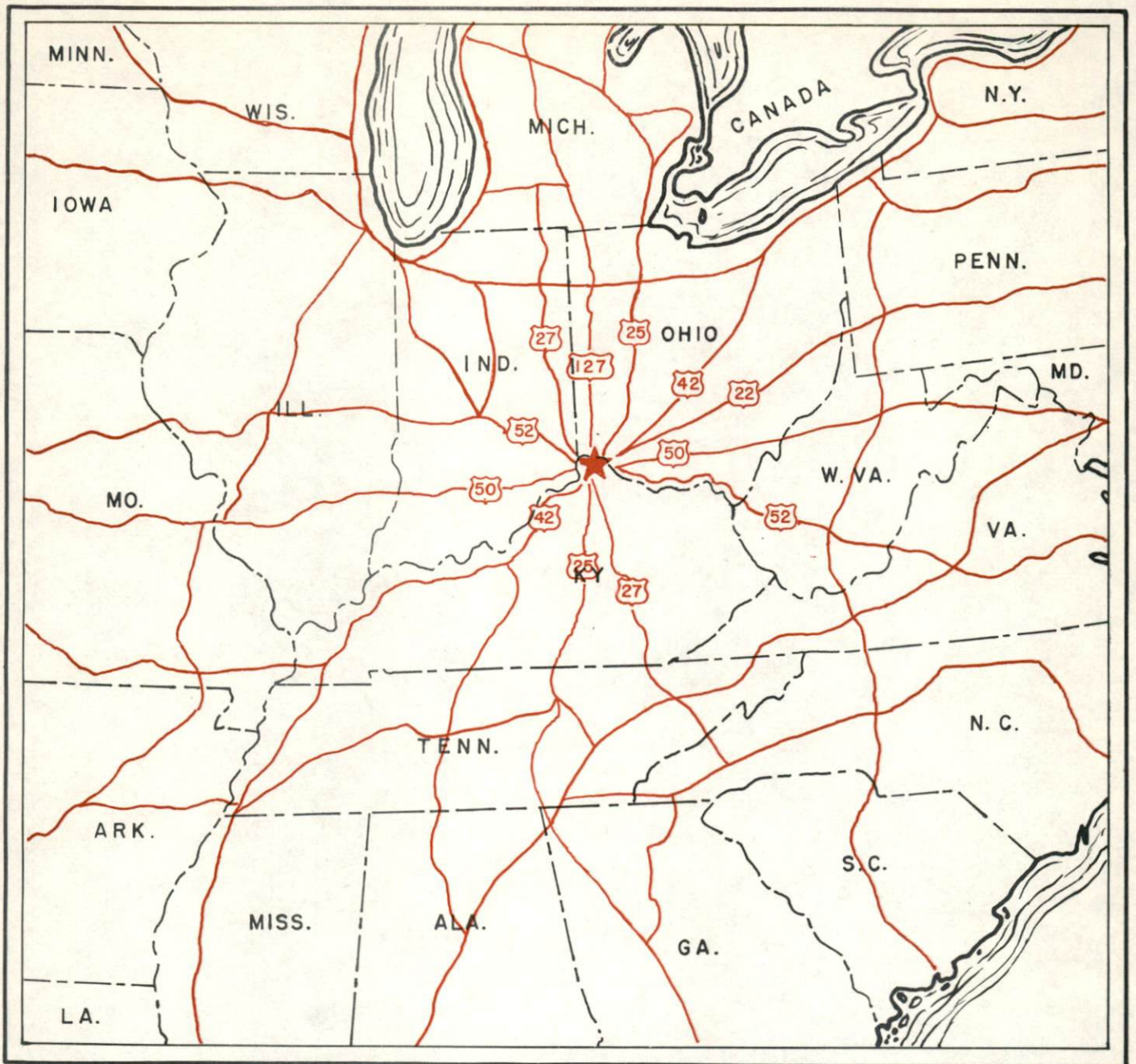
Atlanta, Ga.	1 day	New Orleans, La.	2 days
Birmingham, Ala.	1 day	New York, N. Y.	2 days
Chicago, Ill.	1 day	Pittsburgh, Pa.	1 day
Cleveland, Ohio	1 day	St. Louis, Mo.	2 days
Detroit, Mich.	1 day	Washington, D. C.	2 days

Highways - Radiating from the four highway bridges crossing the Ohio River, are many state and national highways connecting Northern Kentucky with Cincinnati, and linking the Cincinnati Industrial Area (of which Kenton County is a part) with other large cities. U. S. routes numbers 22, 25, 42, 50, 52, and 127 serve the Cincinnati Industrial Area. Numerous state routes integrate the highway system, a system which reaches 40% of the population of the U. S. within 400 miles of Kenton County.

Highway Distances To

Chicago, Ill.	294	Louisville, Ky.	110
Cleveland, Ohio	245	Pittsburgh, Pa.	290
Detroit, Mich.	258	St. Louis, Mo.	346
Knoxville, Tenn.	285	Toledo, Ohio	201
Lexington, Ky.	85	Washington, D. C.	502

Truck Lines - Available within this area are approximately 128 motor freight common carriers and numerous contract carriers offering fast, dependable, trucking service to all points of the country and next day service to all points within a 400-mile radius of Covington and Kenton County.



SEVEN NATIONAL HIGHWAYS
 serving
 COVINGTON, KENTUCKY

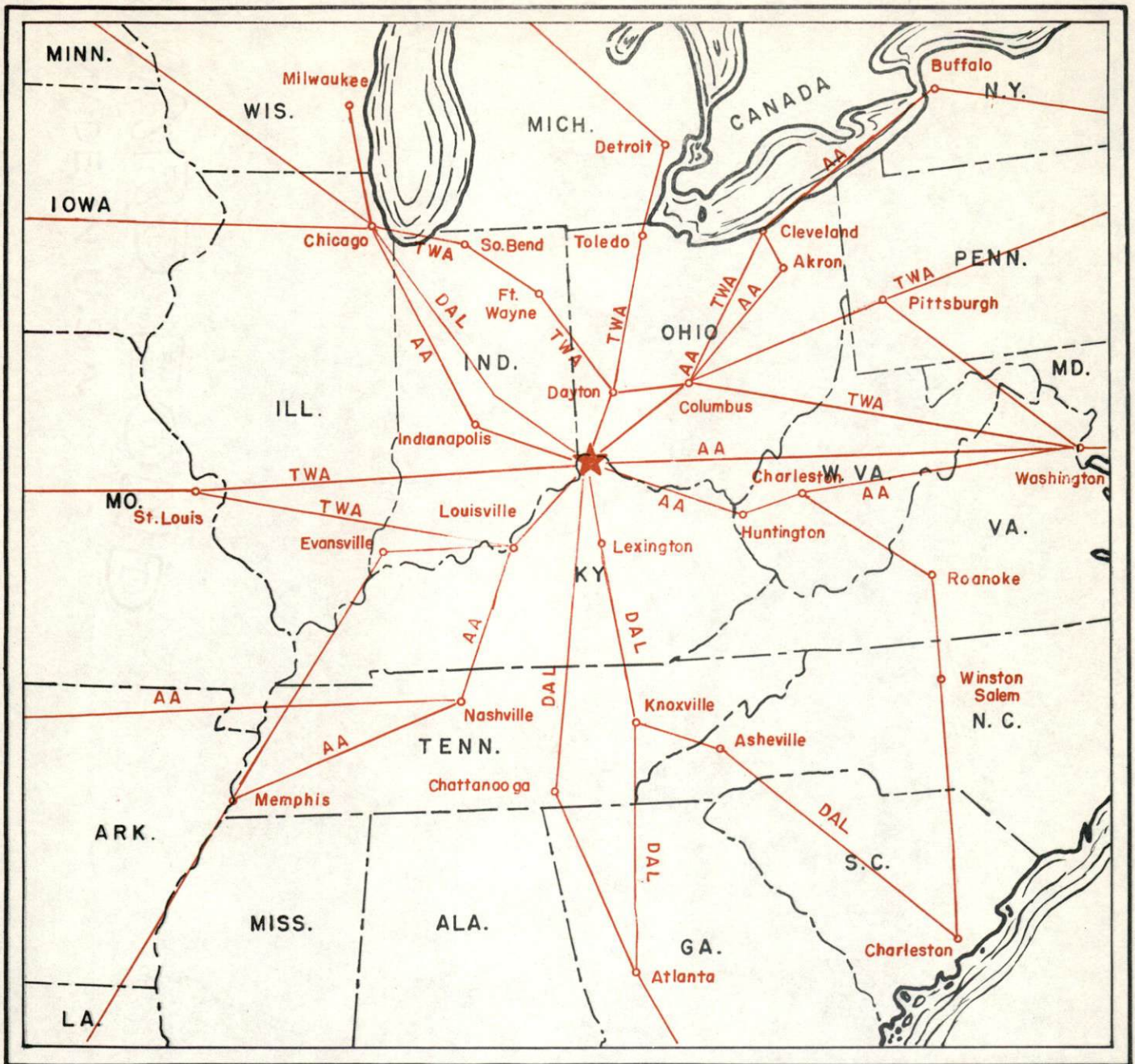


Bus Lines - The Cincinnati, Newport & Covington Railway Company offers local transportation service in Kenton and Campbell Counties. Frequent service is provided on all lines. The Cincinnati terminus of these lines is the Dixie Terminal Building, a very convenient and central location. A belt line connects Covington with Newport and others cities in Campbell County. The Southeastern Greyhound Lines operate a fast and frequent schedule throughout Kentucky and Ohio and make connections with other services in the Greyhound System and any part of the U. S.

Air - The Greater Cincinnati Airport, a class IV airport and one of the most modern and spacious in the U. S., is located three and one-half miles northwest of Erlanger in Boone County. Passenger flights are currently scheduled at the rate of 140 a day. Limousines and busses provide thirty-five minute service to downtown Covington and Cincinnati. Taxi service to any part of the Greater Cincinnati Area is also available.

Size - The airport property comprises 928 acres, at a mean elevation of 886 feet -- making it free of haze, fog and smoke and other handicaps to aerial navigation and landings.

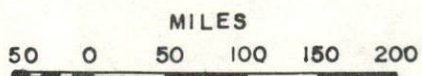
Field Facilities - Four main runways - each 5,500 feet long, 150 feet wide, and 22 inches thick.



THREE MAJOR AIRLINES
 serving
 COVINGTON, KENTUCKY

LEGEND

- AA American Airlines
- TWA Trans World Airlines
- DAL Delta Airlines



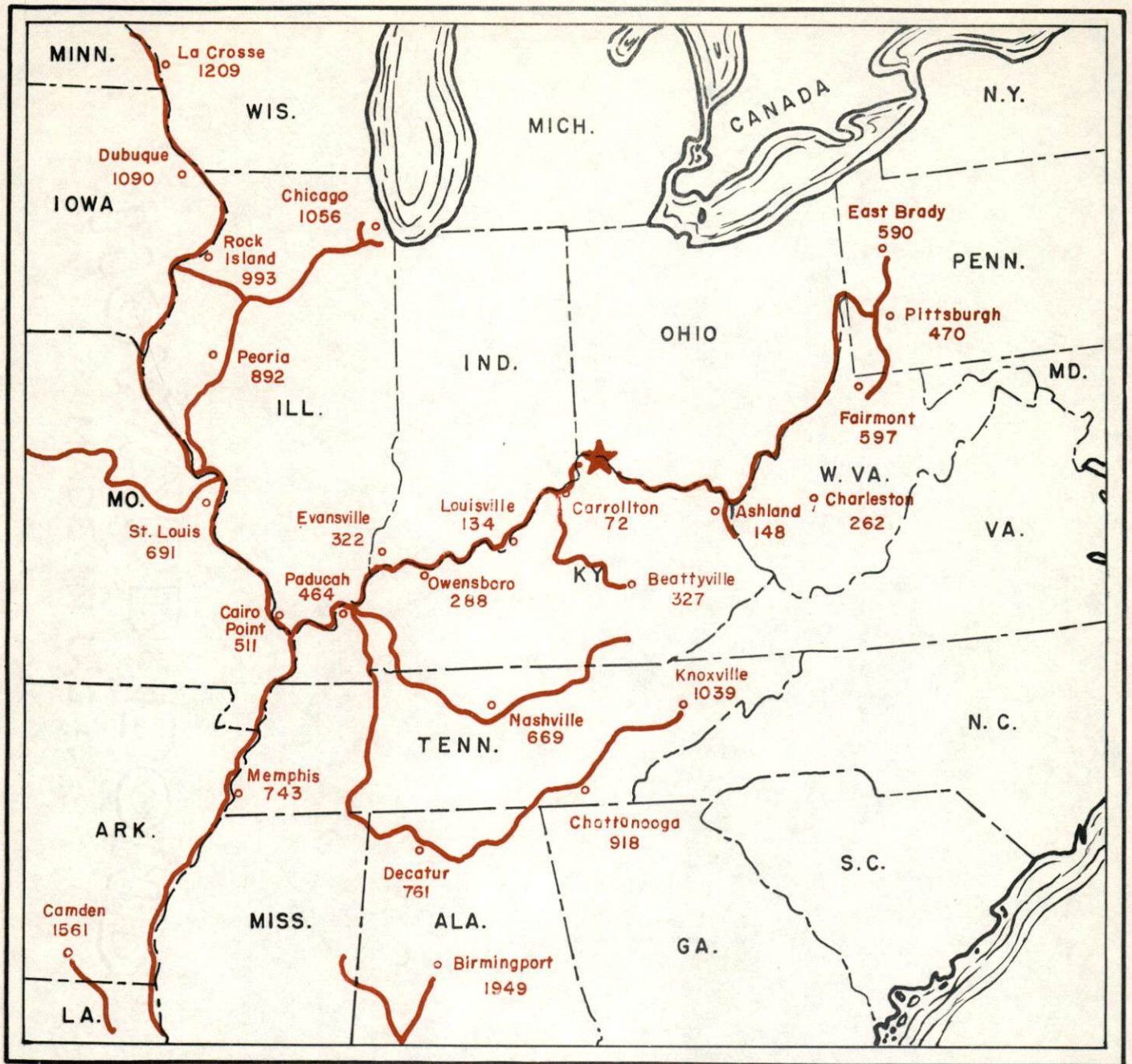
Types of Equipment - Douglas DC-3's; DC-4's, and DC-6's;
Lockheed Constellations, Consolidated Convairs, Boeing Strato
Cruisers.

Scheduled Flights - East, west, north, south -- planes from
the Greater Cincinnati Airport connect with all points -- two hours
and thirty-five minutes to New York; eight hours to San Francisco;
five hours to Miami. Local flights to intermediate cities.

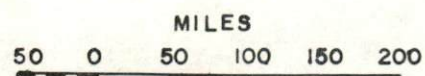
Non-Stop Service To -Chicago, Miami, Knoxville, Columbus,
Washington, D.C., Memphis, New York, Cleveland, Atlanta,
Charleston, W. Va., Nashville, St. Louis.

Airlines Serving Northern Kentucky and Greater Cincinnati Area-
American Airlines, Piedmont Airlines, Lake Central, Delta
Airlines, Trans World Airlines, AAA - Passenger and freight.

Water - Covington is provided with excellent transportation facilities
on the Ohio River. This stream is navigable the year around and a nine
foot stage is maintained by means of a series of locks and dams.
The Mississippi Valley Barge Line operates a fleet of barges on definite
schedule up the river to Wheeling and Pittsburgh, and down the river to
Louisville, Memphis, New Orleans, and other cities. This line has a
large river-rail terminal at Cincinnati facilitating transfer of freight
to and from the river. Three packet lines also operate at Cincinnati.
As a general average, water rates are about two-thirds of the rail rates
between points on the river.



INLAND WATERWAYS
of the
EASTERN UNITED STATES
Navigable by
Commercial Craft
Showing Distances From
COVINGTON, KENTUCKY



Certain steel and coal companies operate their own fleets of barges on the Ohio River and several contract carriers also operate on the river.

COMMUNICATIONS:

Postal Facilities - Covington is served by a first class post office with 170 employees. There is 1 residential delivery, 2 business deliveries, 61 city routes, 5 rural routes, and 2 star routes.

UTILITIES:

Power - Electric power is supplied by the Union Light, Heat and Power Company, a subsidiary of the Cincinnati Gas & Electric Company. Electric generating capacity is presently 560,000 kilowatts. A third generating station has recently been opened, and when the first three units are completed (1954) total generating capacity will be 885,000 kilowatts. The company has major interconnections with five adjacent utilities. (See Appendix B for rates).

Gas - The Union Light, Heat and Power Company supplies Covington with natural gas having a heating value of approximately 1,040 BTU per cubic foot. This gas comes from West Virginia, Ohio and Texas. The company has an oil-gas manufacturing plant and also storage facilities for natural gas and propane. (See Appendix B for rates).

Water - Water is supplied by a municipal waterworks having 3 pumps, each with a rated capacity of 10,000,000 gallons a day and a filtration plant with a maximum rated capacity of 24,000,000 gallons per day.

The source of water is the Ohio River. The average daily water consumption is 10,000,000 gallons with a peak demand of 14,000,000 gallons. (See Appendix C for rates).

Sewage - Liquid borne wastes from Sanitation District No. 1 (including Covington) are discharged through sewers and natural water courses into the Ohio River with no treatment for all but a very small percentage of the flow. However, a modern sewage disposal plant to serve Sanitation District No. 1 is now under construction and will provide treatment of sewage to meet the standards established by the Ohio River Valley Water Sanitation Commission and the Kentucky State Department of Health. Treatment at the sewage plant will consist of grit removal, comminution and plain sedimentation, augmented by chemical precipitation during periods when a higher degree of treatment is required. The system has been designed to handle sewage at the rate of 46.8 million gallons per day. Capacities of the proposed system have been based on the year 1980 with an estimated population in that year of 160,000 persons, plus an industrial load equivalent to 82,000 persons.

Coal - Cincinnati, just across the Ohio River from Covington, is the bituminous coal capital of the U. S. It is also the home of the world's largest coal sales agency. The mines whose coal are used or handled in the area are located in Kentucky, West Virginia, Virginia and Tennessee. These coals are of the highest grade in the U. S. and their characteristics are so diversified that they readily meet any known requirements for use as raw material in such basic industries as chemicals and plastics.

Fuel Oil - Since there are so many types and grades of fuel oil, and and prices change from time to time, this information is not included in this report. Prices in car-load lots on any grade of fuel oil will be furnished within 24 hours.

CITY GOVERNMENT AND SERVICES:

Type Government - Since 1930, the affairs of Covington, a second class city, have been managed by four Commissioners, a Mayor and a City Manager. The Commissioners and Mayor are elected for two-year terms.

Tax Rates and Laws -

Property Tax Rates per \$100 in 1951

	<u>Covington</u>	<u>Ludlow</u>	<u>Erlanger</u>
City	\$1.70	\$.75	\$.90
County	.70	.70	.70
School	1.45	1.50	1.60
State	<u>.05</u>	<u>.05</u>	<u>.05</u>
Total	\$3.90	\$3.00	\$3.25

Assessment Practice - Covington - 44% of true value
Kenton County - 33% of true value

(See Appendix E for Kentucky Corporation Tax Information).

Total Assessment 1951 - Covington - \$73,930,880
Kenton County - \$70,819,705

1951 City Income - \$2,256,903

1951 City Expenditures - \$2,265,990

Bonded Indebtedness - Covington - \$2,600,000, which includes 30 bond issues. By 1970 only \$320,000 worth of floodwall bonds will be outstanding.

Kenton County - \$1,996,000 - \$500,000 in road and bridge bonds which are to be retired in 1956; \$250,000 in school bonds which are to be retired in 1955; \$846,000 in school bonds which are to be retired in 1975; \$400,000 T.B. Sanitorium bonds to be retired in 1970.

Laws Affecting Industry (See Appendix F for Statute governing the Bond Issue Plan).

City Services -

Fire Protection - The Covington Fire Department consists of 84 active men headed by a Chief and two Assistant Chiefs. These men are distributed among 6 stations in the city. The Department has an agreement with some incorporated areas in the county to render fire protection. Other communities in the county operate their own paid and volunteer fire departments. The Covington Fire Department operates three 1,000 gallon pumpers, four 750 gallon pumpers, three ladder trucks, one ambulance and several miscellaneous vehicles. Equipment includes gas masks, inhalators, and one iron lung.

Property losses within the city limits for 1951 totaled \$19,212.14 on a total property valuation of \$6,013,786 which speaks well for the efficiency of the Department. A move-up system throughout the county and northern Kentucky is in effect to safeguard all areas in cases of serious conflagration in the area.

Police Protection - The Covington police force consists of 75 men headed by a Chief, Assistant Chief, 2 Captains, 4 Lieutenants, and 4 Sergeants. In addition, there are 10 Detectives and one Detective Chief, a Superintendent and one Assistant Superintendent for the Bureau of Identification. Equipment includes 12 police cars equipped with two-way radio, and seven motorcycles. Business and residential areas are patrolled at all times. The city maintains both a police court and a civil court, as well as a juvenile court.

LOCAL CONSIDERATIONS:

Housing - Within the incorporated communities in Kenton County, approximately 330 building permits were issued in 1951, representing a value of \$4,500,000. Zoning is in effect in several of the urban communities in the county, although there is no zoning for the county as such. The average sale price for new homes, mostly of brick construction, is \$13,500.

Health - Within Kenton County are two general hospitals having a total of 440 beds and 74 bassinets, in addition to a new tuberculosis sanitorium. Campbell County, adjoining Kenton, has one general hospital and one Veterans Administration Hospital. A new general hospital is now under construction in Campbell County. One of the finest and largest municipal hospitals in the U. S. is Cincinnati's General Hospital. Besides the numerous general hospitals within the area, there are excellent special hospitals, public and private for mental and tubercular patients, for the treatment of venereal diseases, and for the care and treatment of children. Children's Hospital in Cincinnati is one of the most modern of its kind in the country. Blue Cross Hospital Care Plan and other medical plans are available in the area.

Schools - (1951-52)

Covington (high school figures include Jr. high).

		<u>Schools</u>	<u>Enrollment</u>	<u>Teachers</u>
Independent (W) -	Elementary	12	5,244	205
	High School	1	750	39
(C) -	Elementary	1	445	25
	High School	1	118	5
Private (W)-	Elementary	2	247	9
	High School	3	718	46
Parochial (W) -	Elementary	9	2,409	66
	High School	3	433	17
(C) -	Elementary	1	83	2
	High School	1	18	2

<u>Beechwood</u>		<u>Schools</u>	<u>Enrollment</u>	<u>Teachers</u>
Independent (W) -	Elementary	1	173	7
	High School	1	161	10
Parochial (W) -	Elementary	1	424	11
<u>Erlanger</u>				
Independent (W)	Elementary	2	510	17
	High Schools	1	350	17
(C) -	Elementary	1	52	2
Parochial (W) -	Elementary	2	575	13
<u>Ludlow</u>				
Independent (W) -	Elementary	1	386	14
	High Schools	1	268	17
Parochial (W)	Elementary	2	230	7
<u>Kenton County</u>				
Public (W) -	Elementary	8	1,966	66
	High School	2	1,211	58
Private (W) -	Elementary	1	112	4
	High Schools	1	120	10
Parochial (W) -	Elementary	5	731	21

In connection with the public schools, there are 13 kindergartens. All the buildings are of modern brick construction. The Covington Board of Education, with Federal aid, built three new buildings to replace the same number of inadequate buildings, in addition to an administration building and additions to two other buildings. One Junior High School, which will accommodate 1,200 pupils, was built at an approximate cost of \$400,000.

Holmes High School, situated on a beautiful 17 acre campus in the southern part of Covington, has accommodations for more than 1,400 students.

Kenton County now has one of the best school systems in Kentucky, having built two modern fire-proof high school buildings, at an approximate cost of \$500,000. These schools have industrial art departments which are considered among the best in the state and auditoriums with a seating capacity of 600. They have gymnasiums and cafeterias that any school would be proud to have. Motor bus transportation is provided for all pupils from grades one to twelve.

Colleges - Colleges in the area include: University of Cincinnati, Xavier University, Hebrew Union College, Miami University, the University of Kentucky, and Villa Madonna College. The largest of these, the co-educational University of Cincinnati, was the first municipally sponsored university in the U. S. Perhaps its best known innovation is the co-op system for students, first initiated by the College of Engineering. In order to better serve Kentucky residents, the University of Kentucky established a Northern Kentucky Center at Covington in 1948. This branch offers the undergraduate the first two years (day and evening classes) of the college curriculum leading to a bachelors degree. Graduate students may earn one-third of the credits required toward a masters degree.

Churches - Kenton County is noted for its large number of churches in proportion to its population, there being a total of 97 churches, divided according to denominations as follows:

Adventist	1	Evangelical	2
African MC	3	Evangelical Congreg.	1
Baptist	12	Hebrew	1
County	6	Holiness	4
Catholic	12	Lutheran	3
County	5	Methodist	10
Christian	5	County	2
County	4	Nazarene	3
Christian Science	2	Pentecostal	2
Church of Christ	7	Presbyterian	2
Church of God	4	County	2
Episcopal	2	Reformed	2

Total Number of Churches in Covington - 78

Total Number of Churches in County (outside Covington) - 19

Libraries - The Public Library of Covington, situated at Robbins and Scott Streets, was authorized by an act of the Legislature in 1898. The building was the voluntary gift of Andrew Carnegie, and was erected in 1901.

The architecture of the building is Green Revival and it is one of Covington's most beautiful structures. The first floor contains books for adults with plenty of room for tables and chairs. On the second floor are the children's department and a lecture room used for educational purposes. The main auditorium is rented for political meetings, church entertainments and civic activities, and has a seating capacity of 750 persons. In 1938 it became a County library and is maintained by appropriations from the city and county.

There is a branch library at Erlanger, and it is also placed in the library fund.

A deposit of books is sent once a year to county high schools and to city and county elementary schools.

Other libraries in the area include: the Public Library of Cincinnati and Hamilton County, Ohio, the 6th largest in the U. S., with over one and one-half million books; University of Cincinnati Library with 500,000 volumes; Public Library of Newport; Hebrew Union College Library; and Lloyd Library with 110,000 volumes, one of the world's finest scientific libraries.

Recreation - Recreational advantages are available in Covington for everyone. The variety of facilities available are used by thousands daily. Commercial enterprises offer swimming, bowling, dancing, baseball, horseback riding, movies and other pastimes at popular prices. Many organizations offer sports, game rooms, club and hobby activities. Playgrounds, softball, amateur baseball, football, music and indoor recreation centers attract a large attendance daily.

Swimming Pools - outdoor	3
Swimming Pools - indoor	1
YMCA	2
YWCA	1
WMCA (Colored)	1
Playgrounds (under leadership)	8
Playgrounds (colored)	1
Athletic Fields	13
Night Softball	1
Golf Courses	2
Movie Houses	6
Bowling Alleys	2

Large City Park - Devou Park, a 550-acre rolling wooded park, with a natural amphitheater seating 50,000 people, is one of the most beautiful in the State. It also contains picnic grounds, a public golf course, target ranges, bridle paths, tennis courts, and athletic fields and concerts.

In nearby Cincinnati are additional recreational facilities. Cincinnati is noted for its well organized National League baseball club and its leadership in radio and television. Three television stations and six radio stations provide the area with a variety of telecasts and radio programs. Last year witnessed the introduction of major league hockey at the Cincinnati Gardens, America's most modern sports arena, seating without obstructions 15,000 persons. The Garden also provides an excellent setting for collegiate and professional basketball, ice shows, circuses, boxing and wrestling. Not to be overlooked is Coney Island Amusement Park. Three of Ohio's best gridiron teams play in Southern Ohio -- the University of Cincinnati, Xavier University, and Miami University. Other important spectator sports are horse racing at River Downs, and professional and inter-collegiate boating races.

Tourist Accommodations - Within the county are several small hotels in addition to numerous motels, many of which are new. In nearby Cincinnati are located some of America's finest hotels with 3,200 sleeping rooms within a two-block radius.

Newspapers - The three Cincinnati daily newspapers publish special Kentucky Editions covering news and activities in Northern Kentucky.

	<u>Kentucky Circulation</u>	<u>Total Circulation</u>
Enquirer Morning	20,000	186,000
Enquirer Sunday	35,000	270,000
Times Star Evening	22,000	150,000
Post Evening	40,000	155,000

Radio Stations - Covington has one radio station, WZIP, operating on 1,050 kilocycles with a power output of 250 watts. WZIP has no regular chain affiliations and operates from daylight to darkness, being only a daytime station.

Banks - Bank total assets - \$50,000,000 (1952); Savings and Loan Associations total assets - \$46,000,000 (1952); Savings and Loan Association total mortgage loans - \$37,500,000 (1952)

Retail Businesses - 1948 U. S. Census of Business - Kenton County - 1,033; Covington - 754.

<u>Service Establishments</u> -	<u>Kenton County</u>	<u>Covington</u>
Personal, business & repair service	275	231
Amusements	14	9
Hotels	6	5
Tourist Courts	4	0

Retail And Wholesale Sales - Retail - \$76,069,000;
Wholesale - \$24,188,000 (Kenton County)

Clubs and Organizations -

Civic - Chamber of Commerce, Jr. Chamber of Commerce,
Retail Merchants Assn., Rotary, Kiwanis, Lions, Optimists.

Fraternal - Elks, Odd Fellows, Masonic, Ministerial Assn.,
VFW, American Legion.

Women's Clubs - Business and Professional Women's Club,
Art Club, Literary Club, PTA, YWCA, Baker Hunt Foundation,
Daughters of America.

Climate -

	Temperature (30-yr. rec.)	Precipitation (30-yr. rec.)	Relative Humidity		
			7:30 a. m. (12-yr. rec.)	1:30 p. m. (12-yr. rec.)	7:30 p. m. (12-yr. rec.)
Jan.	32.3	3.48	83	69	74
Feb.	35.4	2.99	82	64	70
Mar.	42.8	3.89	82	57	62
Apr.	54.3	3.12	79	52	59
May	65.1	3.70	82	54	61
June	73.7	3.66	84	57	65
July	77.7	3.31	86	53	61
Aug.	75.5	3.41	88	52	64
Sept.	69.0	2.65	90	52	67
Oct.	57.0	2.51	89	53	67
Nov.	44.6	2.85	83	61	69
Dec.	36.4	2.98	83	67	73

Ann. Norm. 55.2°F 38.55 inches

Frost-free Period - April 12 to October 25; growing season - 196 days

Number of Days With - Thunderstorms (36-yr. rec.) - 53 days
Heavy Fog (36-yr. rec.) - 18 days

Prevailing Winds -(30-yr. rec.) - from Southwest

Seasonal Heating Degree Days (51-yr. rec.) - approximate long-term
means - 4,897 degree days

Days Cloudy or Clear -(8-yr. rec.) - Clear - 88
Partly Cloudy - 109
Cloudy - 168

RESOURCES:

Mineral - The mineral resources of Kenton County consist of limestones, sands and gravels, clays and shales.

Limestones - Large quantities occur which can be used for roadway and building construction.

Sands and Gravels - Sands and gravels, suitable for general construction purposes, are available. Considerable amounts of the county's sands have been used for molding purposes.

Clays and Shales - Flood plain and residual clays are available for the manufacture of building brick. Shale deposits are present in several localities. Some are possibly suitable for the manufacture of common brick.

INDUSTRIAL MARKETS:

There are, within the market area of Covington, an estimated 50,000,000 customers. Cities in the area include: St. Louis, Chicago, Detroit, Pittsburgh, Atlanta, and New York.

AVAILABLE INDUSTRIAL SITES:

For information on available industrial sites, write the Covington-Kenton County Chamber of Commerce, Covington, Kentucky; or the Kentucky Agricultural and Industrial Development Board, Capitol Annex Office Building, Frankfort, Kentucky.

APPENDIX

History and General Description	App. A
Power Rates	App. B
Gas Rates	App. B
Water Rates	App. C
Telephone Rates	App. D
Kentucky Corporation Taxes	App. E
Kentucky Revised Statutes - Bond Issue Plan	App. F
Cooperating State Agencies	App. G

HISTORY AND GENERAL DESCRIPTION

Settlers arrived at Covington as early as 1780 and the city was incorporated in 1834. The City of Covington is located at 39 degrees north latitude and 84 1/2 degrees west longitude. The elevation above sea level is approximately 514 feet at Covington, rising to about 920 feet in the southern part of Kenton County.

Kenton County is about 200 miles east of the center of population of the U. S. and 40 percent of the nation's population lives within a radius of 400 miles. The total area of the county is 104,320 acres.

THE UNION LIGHT, HEAT AND POWER CO.

RATES APPLICABLE IN CAMPBELL COUNTY

Appendix B

ELECTRIC

General Service - Large (INDUSTRIAL)

Monthly bill computed at the following charges -

Demand Charge		
20 kilowatts	@	\$ 1.80
80 kilowatts	@	1.60
Add'l	@	1.30
Energy Charge		
1000 Kwhrs	@	1.5¢
5000 Kwhrs	@	1.1¢
60 Kwhrs/Kw of dem	@	1.0¢
120 Kwhrs/Kw of dem	@	.8¢
120 Kwhrs/Kw of dem	@	.6¢
Add'l	@	.5¢

The energy charges shall be increased or decreased .0065¢ for each increase or decrease of 10¢ in the cost of coal above or below \$3.00 per ton.

Minimum charge - The demand charge based on a minimum of 20 kilowatts.

Primary Service (INDUSTRIAL)

Monthly bill computed at the following charges -

Demand Charge		
300 kilowatts	@	\$ 1.60
700 kilowatts	@	1.30
Add'l	@	1.10
Energy Charge		
120 Kwhrs/Kw of dem	@	.8¢
120 Kwhrs/Kw of dem	@	.5¢
Add'l	@	.4¢

Coal Adjustment Charge same as General Service - Large

Minimum Charge - The demand charge based on a minimum of 300 kilowatts.

GAS RATE

Monthly bill computed at the following charges -

First	600 cu ft or less		\$ 1.00
Next	4,400 cu ft	@	70¢ per M
Next	5,000 cu ft	@	65¢ per M
Add'l		@	50¢ per M

Rates are subject to change as ordered by the Public Service Commission.

WATER RATESCity of Covington

There shall be charged all consumers in the City of Covington, to whom is supplied water by the City of Covington Water Works, a minimum annual charge of Twelve (\$12.00) Dollars, payable quarterly, which shall entitle such consumer to an allowance of 800 cubic feet of water per each quarter. The regular minimum charge shall be made for each separate building supplied with water. This applies to where only one meter is used on lines supplying two or more properties. For all water furnished by the City of Covington Water Works to such consumer, in excess of said 800 cubic feet of water, per quarter, there shall be charged the following rates:

For the next 9200 cubic feet of water consumed per quarter -	20¢ per C cu. ft.
For all over 10,000 cubic feet of water, and not to exceed 20,000 cubic feet of water, consumed per quarter -	18¢ per C cu. ft.
For all over 20,000 cubic feet of water, and not to exceed 30,000 cubic feet of water, consumed per quarter -	16¢ per C cu. ft.
For all over 30,000 cubic feet of water, and not to exceed 40,000 cubic feet of water, consumed per quarter -	14¢ per C cu. ft.
For all over 40,000 cubic feet of water consumed per quarter -	12¢ per C cu. ft.

Outside of the City Limits

There shall be charged for water supplied to consumers located outside the corporate limits of the City of Covington to whom is supplied water by the City of Covington Water Works, a minimum annual charge of Eighteen (\$18.00) Dollars, payable quarterly which shall entitle such consumer to an allowance of 800 cubic feet of water per each quarter. The regular minimum charge shall be made for each separate building supplied with water. This applies to where only one meter is used on lines supplying two or more properties. For all water furnished by the City of Covington Water Works such consumers, in excess of 800 cubic feet of water per quarter, there shall be charged the following rates:

For the next 9200 cubic feet of water consumed per quarter -	30¢ per C cu. ft.
For all over 10,000 cubic feet of water, and not to exceed 20,000 cubic feet of water consumed per quarter -	28¢ per C cu. ft.
For all over 20,000 cubic feet of water, and not to exceed 30,000 cubic feet of water consumed per quarter -	26¢ per C cu. ft.
For all over 30,000 cubic feet of water, and not to exceed 40,000 cubic feet of water consumed per quarter -	24¢ per C cu. ft.
For all over 40,000 cubic feet of water, and not to exceed 50,000 cubic feet of water consumed per quarter -	22¢ per C cu. ft.
For all over 50,000 cubic feet of water consumed per quarter -	20¢ per C cu. ft.

TELEPHONE RATESBusiness

1-party Flat Rate	\$14.00
1-party Message Rate (75 or less local messages)	6.50
Additional Local Messages:	
First 125	\$.05 each
All Others	.04 each
Extensions:	
Flat Rate	1.50
Message Rate	1.00

Residence

1-party Flat Rate	\$ 5.25
2-party Flat Rate	4.00
2-party Message Rate (45 or less local messages)	3.00
Additional Local Messages:	
	\$.05 each
Extensions	.75

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 (Par Value)</u>	<u>Rate Per Share (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 of 4 1/2% applies to the entire net income allocable to this state. Federal income taxes are allowed as a deduction. 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. Payment of one-third of the tax may be deferred until the 15th day

of the seventh month and an additional one-third until the 15th day of the 11th month following the close of the tax year without interest.

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 corporate 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 its 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. Assessments are required to be at fair cash value. Classification is provided. Kentucky courts have consistently held that uniformity takes precedence over full value. The state-wide assessment level on real estate is not more than 40%, on tangible personalty considerably less than 40% generally, and on intangible personalty approximately full value.

Both foreign and domestic corporations, other than franchise companies, must pay general property taxes on tangible property situated within this state and on intangible property which has acquired a situs in Kentucky at the following rates per \$100 value: real property, 5¢; agricultural products, 25¢; other tangible personalty, 50¢; bank deposits, 10¢; brokers accounts receivable, 10¢; and other intangible property, 25¢. Manufacturing machinery, all intangibles except bank shares, and livestock are exempt from local taxation. Agricultural products in storage may be taxed by counties at the rate of 15¢ per \$100. Real estate and all other tangible personalty are subject to full local levies.

County rates have a maximum of 70¢ but average about 65¢; school rates average \$1.45 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.

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.

STATUTE GOVERNING RIGHT OF CITIES TO
CONSTRUCT INDUSTRIAL BUILDINGS

KENTUCKY REVISED STATUTES (1948)

Sec. 103.200 - 103.280

This Statute was held constitutional by the Court of Appeals of Kentucky in a decision rendered on July 14, 1950, in the case of E. P. Faulconer, et. al., vs. the City of Danville, Kentucky, et. al.

Distributed
by the

Agricultural and Industrial Development Board
of
Kentucky

Frankfort, Kentucky

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.

COOPERATING STATE AGENCIES

As a state, Kentucky realized the importance of industry in developing her many resources. In addition to the Agricultural and Industrial Development Board, 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.

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, 1950, 2,461 miles of highway and bridges were placed under contract at a total cost of \$35,000,000. This brings the total of the last three years to more than \$88,000,000 for 7,000 miles of highway construction. In national standing, according to the United States Bureau of Public Roads, Kentucky was 7th in the number of miles of highway construction placed under contract in 1950, and 11th in the amount of money spent. If the national war emergency does not interfere, they expect to exceed this figure in 1951.

The Kentucky Department of Economic Security stands ready at all times to assist new industries in determining sources of various classes of labor, prevailing labor rates, and labor practices throughout the State. In addition, they provide, on request, a labor procurement and counseling service for existing industries.

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.

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 their choice of our present family of industries.

The Kentucky Agricultural and Industrial Development Board 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.