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Industrial Resources: LaRue County - Hodgenville

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INDUSTRIAL RESOURCES

HODGENVILLE, KENTUCKY



INDUSTRIAL RESOURCES

HODGENVILLE, KENTUCKY

21851

Prepared by

The Hodgenville Chamber of Commerce
and
The Kentucky Department of Economic Development

Frankfort, Kentucky
November 1960

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You Are Always Welcome In Hodgenville



LINCOLN BLVD.



NEW FIRE HOUSE

SUMMARY DATA FOR HODGENVILLE, KENTUCKY

POPULATION, 1950: Hodgenville - 1,695; Larue County - 9,956.
 1960 (est.) Hodgenville - 1,971; Larue County - 10,294.

HODGENVILLE LABOR SUPPLY AREA: Includes Larue and all adjoining counties. Estimated number of workers available for industrial jobs in the labor supply area - 6,435 men and 6,844 women. Number of workers available from Larue County - 834 men and 739 women.

TRANSPORTATION:

Railroads: A branch line of the Illinois Central Railroad serves Hodgenville.

Air: The nearest commercial airport is Standiford Field, Louisville, 55 miles distant. Service is by Eastern, Piedmont, TWA, American, Delta and Ozark Airlines.

Trucks: Maffet Transfer Lines, Elizabethtown; Skaggs Transfer, Inc., Louisville; Dixie Ohio Express, Inc., Akron, Ohio; Hayes Freight Lines, Inc., Indianapolis, Indiana; and Mohawk Motor Lines, Nashville, Tennessee.

Bus Lines: Southeastern Greyhound Lines and Suburban Bus Lines serve Hodgenville.

HIGHWAY DISTANCES: From Hodgenville, Kentucky

To	Miles	To	Miles
Atlanta, Ga.	357	New York, N.Y.	798
Chicago, Ill.	353	Pittsburgh, Pa.	433
Detroit, Mich.	414	St. Louis, Mo.	319

UTILITIES:

Electricity: Kentucky Utilities Company.

Natural Gas: Louisville Gas and Electric Company.

Water: Hodgenville Municipal Water Company. Storage facilities consist of a 50,000 gallon tank. A 165,000 gallon surplus exists on peak day. A complete new water system is scheduled for construction in 1961.

Sewerage: The municipal sewerage system provides primary and secondary treatment.

POPULATION AND LABOR

Population

The 1950 population of Hodgenville was 1,695. Table 1 shows population and recent rates of growth in Hodgenville, Larue County, and Kentucky.

Table 1. Population Growth in Hodgenville, Larue County, and Kentucky, 1900-1960.

Year	Hodgenville		Larue County		Kentucky
	Population	% Increase	Population	% Increase	% Increase
1900			10,764		
1910	744		10,701	- .6	6.6
1920	1,100	47.8	10,004	-6.5	5.5
1930	1,104	.4	9,093	-9.1	8.2
1940	1,348	22.1	9,622	5.8	8.8
1950	1,695	25.7	9,956	3.5	3.5
1960 (est.) 1/	1,971	16.3	10,294	3.4	2.4
Percent of Negro Population in City and County - 5.5					
Percent of Foreign Born Population in City and County - .2					

Labor Force 2/

Definition and Population Trend. The Hodgenville Labor Supply Area is defined for purposes of this statement to include Larue and the following adjoining Kentucky Counties: Grayson, Green, Hardin, Hart, Marion, Nelson and Taylor. The population centers of all area counties are within 36 miles of Hodgenville, which makes commuting feasible from most points within the area.

Population of this eight-county area was estimated at 154,792 in 1957 by the University of Kentucky Department of Rural Sociology, which was a decrease of 13 persons from the 1950 Census count of 154,779. Net out-migration from this area between 1950 and 1957 was estimated at 24,279, with 550 of this number migrating from Larue County.

Economic Characteristics of the Area. Economically, the Hodgenville Area is primarily agricultural with 20,698 persons employed in farming according to the 1950 Census of Population. Larue County's farm employment numbered 1,793 in that year. Area farming is generally prosperous as only 2,415 of the 11,847 commercial farms in the area had cash sales below \$1,200 in 1954.

Manufacturing employment is thin with 4,725 jobs in September 1959. Larue County's manufacturing employment numbered 124 in that year, while Taylor County alone had 1,859.

Per capita income, which is a reflector of the area's economy, averaged \$1,368 for the state as a whole in 1957. Per capita income for area counties ranged from \$719 in Hardin County to \$1,563 in Nelson County, with Larue County somewhat in between with \$1,070.

During the third quarter of 1959, the average weekly wage in jobs covered by unemployment insurance was \$58.38 in Larue for all industries, and \$82.36 for manufacturing. The average weekly covered wage for the state as a whole was \$78.90 for all industries, and \$89.28 for manufacturing.

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 who would enter the labor force 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 eighteen years of age during the next ten years.

There are an estimated 6,435 men and 6,844 women in the Hodgenville Area who could be recruited for industrial employment, including 834 men and 739 women residing in Larue County.

Due to the dislike of commuting and other factors, not all of the area labor supply would be available for jobs located at Hodgenville or any other one site in the area, however, it is estimated that around 2,300 men and 2,000 women could be recruited for employment at Hodgenville.

In addition to the current supply of labor, 17,041 boys and 16,436 girls in the area will become eighteen years of age during the next ten years, with 1,060 boys and 972 girls of this number residing in Larue County. It is likely 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, due to their greater job mobility.

Wages. Some examples of wages in the area are: clerical and secretarial - \$.75 to \$1.00 per hour; laborer - \$1.00 to \$1.50 per hour; semi-skilled - \$1.25 to \$1.75 per hour; skilled - \$2.00 per hour.

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

EXISTING INDUSTRY

Existing Firms, Products and Employment

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

Table 2. Manufacturing Firms, Products and Employment				
Firm	Product	Employment		
		Male	Female	Total
O. W. Boyd	Lumber	6	0	6
Childers & Raikes Lumber Co.	Lumber	10	0	10
The Herald News	Newspaper publishing, job printing	4	1	5
Hodgenville Roller Mill	Flour, corn meal	4	1	5
Charles Jagers	Concrete products	1	0	1
C. E. Shoffner Lumber Co.	Window and door frames, cabinets	6	1	7
Lawrence Daugherty Co.	Cabinet, millwork, store fixtures	3	0	3

Unionization

There are no labor unions represented in Hodgenville.

TRANSPORTATION

Railroads

Hodgenville is on a branch line of the Illinois Central Railroad. This line connects at Elizabethtown with the Illinois Central's Louisville to Paducah line. Freight service is provided twice weekly. There is no passenger service. Rail sidings in the Hodgenville yard will accommodate 80 cars. Railway Express service is provided.

Table 3. Railway Transit Time from Hodgenville, Kentucky				3/
To	Arrive	To	Arrive	
Atlanta, Ga.	5 days	Louisville, Ky.	1 day	
Birmingham, Ala.	4 days	Los Angeles, Calif.	7 days	
Chicago, Ill.	4 days	Nashville, Tenn.	3 days	
Cincinnati, Ohio	2 days	New Orleans, La.	4 days	
Cleveland, Ohio	3 days	New York, N.Y.	5 days	
Detroit, Mich.	4 days	Pittsburgh, Pa.	4 days	
Knoxville, Tenn.	4 days	St. Louis, Mo.	4 days	

Highways

Highways serving Hodgenville include U.S. 31-E and State Routes 61, 84, 210 and 357. The transportation map on the following page shows major highways, railroads, navigable waterways and recreation areas in Kentucky.

Truck Lines. Truck lines serving Hodgenville include Maffet Transfer Line with a terminal and general office in Elizabethtown, 11 miles; Skaggs Transfer, Inc., Louisville, Kentucky; Dixie Ohio Express, Inc., Akron, Ohio; Hayes Freight Lines, Inc., Indianapolis, Indiana; Southern Forwarding Co., Memphis, Tennessee; and Mohawk Motor Lines, Nashville, Tennessee.

Table 4. Truck Transit Time from Hodgenville, Kentucky 4/

To	Arrive	To	Arrive
Atlanta, Ga.	3 days	Louisville, Ky.	1 day
Birmingham, Ala.	2 days	Nashville, Tenn.	2 days
Chicago, Ill.	2 days	Los Angeles, Calif.	7 days
Cincinnati, Ohio	2 days	New York, N.Y.	5 days
Cleveland, Ohio	3 days	New Orleans, La.	4 days
Detroit, Mich.	3 days	Pittsburgh, Pa.	3 days
Knoxville, Tenn.	2 days	St. Louis, Mo.	2 days

Bus Lines. Hodgenville is served by Southeastern Greyhound Lines, operating between Louisville and Nashville with two round trips daily. The Suburban Bus Line operates between Louisville and Tompkinsville with one round trip daily.

Table 5. Highway Distances from Hodgenville, Kentucky

To	Miles	To	Miles
Atlanta, Ga.	357	Lexington, Ky.	76
Birmingham, Ala.	351	Louisville, Ky.	55
Chicago, Ill.	353	Nashville, Tenn.	132
Cincinnati, Ohio	166	New York, N.Y.	798
Detroit, Mich.	414	Pittsburgh, Pa.	433
Knoxville, Tenn.	260	St. Louis, Mo.	319

Airways

The nearest commercial airport is Standiford Field, in Louisville, 55 miles. Airlines serving this airport are American, TWA, Delta, Piedmont, Eastern, and Ozark.

UTILITIES

Electricity

Kentucky Utilities Company provides Hodgenville with electrical power.

Kentucky Utilities Company provides electric service in 77 Kentucky counties. The company has a generating capacity of 575,000 KW in its five generating stations which are located in Eastern, Central and Western Kentucky. The company also has major interconnections with its neighboring utilities - Louisville Gas and Electric, Ohio Power Company, Kentucky Power Company, Electric Energy, Inc., Central Illinois Public Service Company, TVA, and through Louisville Gas and Electric and Ohio Power with Ohio Valley Electric Corporation. These interconnections provide a means of interchanging substantial blocks of electric power when desired. Rates for industry will be furnished by the company's Industrial Development Department in Lexington, Kentucky.

Natural Gas

Louisville Gas and Electric Company serves Hodgenville with a recently installed natural gas system. This company's source of supply is Texas Gas Transmission Corporation, Tennessee Gas Transmission Company, and the Eastern Kentucky gas fields. There is a total supply available from these sources of 158 million cubic feet per day. Natural gas received in Hodgenville has a Btu content of 1,035 per cubic foot with specific gravity maintained at .6. Rates may be obtained from the company.

Water

The Hodgenville Water Company is municipally owned and operated. The source of supply is the Nolin River and two city-owned wells. Storage facilities consist of a 50,000 gallon tank. The system has a pumping capacity of 250 gpm or a total capacity of 360,000 gallons per day. Distribution is through 4, 6 and 8 inch mains. Pumping time to meet requirements is approximately 14 hours per day. The maximum daily use is 195,000 gallons.

Installation of a completely new water system is planned for 1961. This new system is designed with adequate capacity to accommodate anticipated growth in the next 20 years. Rates are as follow:

First	3,000 gallons	\$3.00	.09 tax
Next	3,500 gallons	3.32	.10 tax
Next	4,000 gallons	3.63	.11 tax
Next	4,500 gallons	3.91	.12 tax
Next	5,000 gallons	4.26	.13 tax
Next	6,000 gallons	4.82	.15 tax
Next	7,000 gallons	5.38	.16 tax

Next	8,000 gallons	\$6.15	.18 tax
Next	9,000 gallons	6.57	.20 tax
Next	10,000 gallons	6.99	.21 tax
Excess gallons		.25 per M gallon	

FUEL

Fuel Oil

There are a number of distributors of fuel oil in Hodgenville. Supplies of fuel oil from Kentucky and surrounding states are sufficient to meet the requirements of an industry locating in the area.

Delivered prices of the various grades of fuel oil may be obtained from the Kentucky Department of Economic Development.

Coal & Coke

High volatile bituminous coal is mined extensively in both the Eastern and Western Kentucky Coal fields. Total Kentucky production in 1958 was 67,809,271 tons. 5/

High grade coke is available from nearby sources.

Current delivered prices of coal and coke may be obtained from the Kentucky Department of Economic Development.

COMMUNICATIONS

Postal Facilities

Hodgenville has a second class post office with ten employees. Mail is received and dispatched twice daily. Postal receipts for 1959 totaled \$28,000.

Telephone and Telegraph

The General Telephone Company serves 1,042 subscribers of Hodgenville with a dial system. Long distance service is described locally as good.

Telegraph service is provided by Western Union.

INDUSTRIAL SITES

Site # 1. This 40-acre, level site joins the city limits southeast of Hodgenville and fronts on State Route 310. All utilities are available.

Site # 2. This 50-acre, level site also fronts on State Route 210 and is located inside the city limits. All utilities are available.

Site # 3. This 40-acre, gently rolling site is located at the junction of State Routes 61 and 1607. All utilities are available.

Site # 4. This 10-acre, gently rolling site borders on the Illinois Central Railroad. There is an access road to State Route 61. All utilities are available.

Site # 5. This 100-acre, level to gently rolling site fronts on U. S. 31-E and State Route 61. Water, gas and electricity are available.

LOCAL GOVERNMENT AND SERVICES

Type Government

Hodgenville is a fifth class city governed by a mayor, elected for four years, and six councilmen, elected for two years.

Laws Affecting Industry

Exemption to Industry. As provided by state law, Hodgenville may allow a five year property tax exemption to new industry. This provision cannot be extended beyond the five year period.

Business Licenses. An occupational license is required for the operation of a business in Hodgenville. Rates vary according to the type of business.

City Services

Fire Protection. The Hodgenville Fire Department is staffed by a chief and thirteen volunteer firemen. The equipment, housed in a new fire station, consists of a 1959 Chevrolet with a 750 gpm pump, 1,600 feet of hose and 36 feet of ladder; a 1952 Chevrolet with a 500 gpm pump, a two-man portable 350 gpm pump, 1,000 feet of hose and 24 feet of ladder; and a 1935 Ford with a 500 gpm pump, 1,000 feet of hose and 24 feet of ladder. Oxygen masks and respirators are available on all trucks. The 1952 Chevrolet is available for use outside the city limits.

The city has a Class 7 NBFU fire insurance rating. The basic insurance rate for masonry or wooden dwellings located inside the city limits is \$.18 and \$.26 respectively. The rate for the same type dwellings located outside the city limits is \$.42 and \$.62 respectively.

Police Protection. The City Police Department is staffed by a chief and three patrolmen. Motorized equipment consists of a new cruiser equipped with a two-way radio.

Garbage and Sanitation. Municipal garbage collection is provided daily in the business district and twice weekly in the residential sections. A minimum charge of \$.50 per week per residence and \$1.00 per week per business is levied. These rates increase according to the size of the residence or business. Disposal is provided by the sanitary land-fill method.

Sewerage. Hodgenville has separate storm and sanitary sewers. The sewage receives both primary and secondary treatment at the municipal disposal plant. Treated sewage is discharged into the Nolin River. Sewerage rates are \$2.00 per month per residence and \$3.00 per month for business establishments.

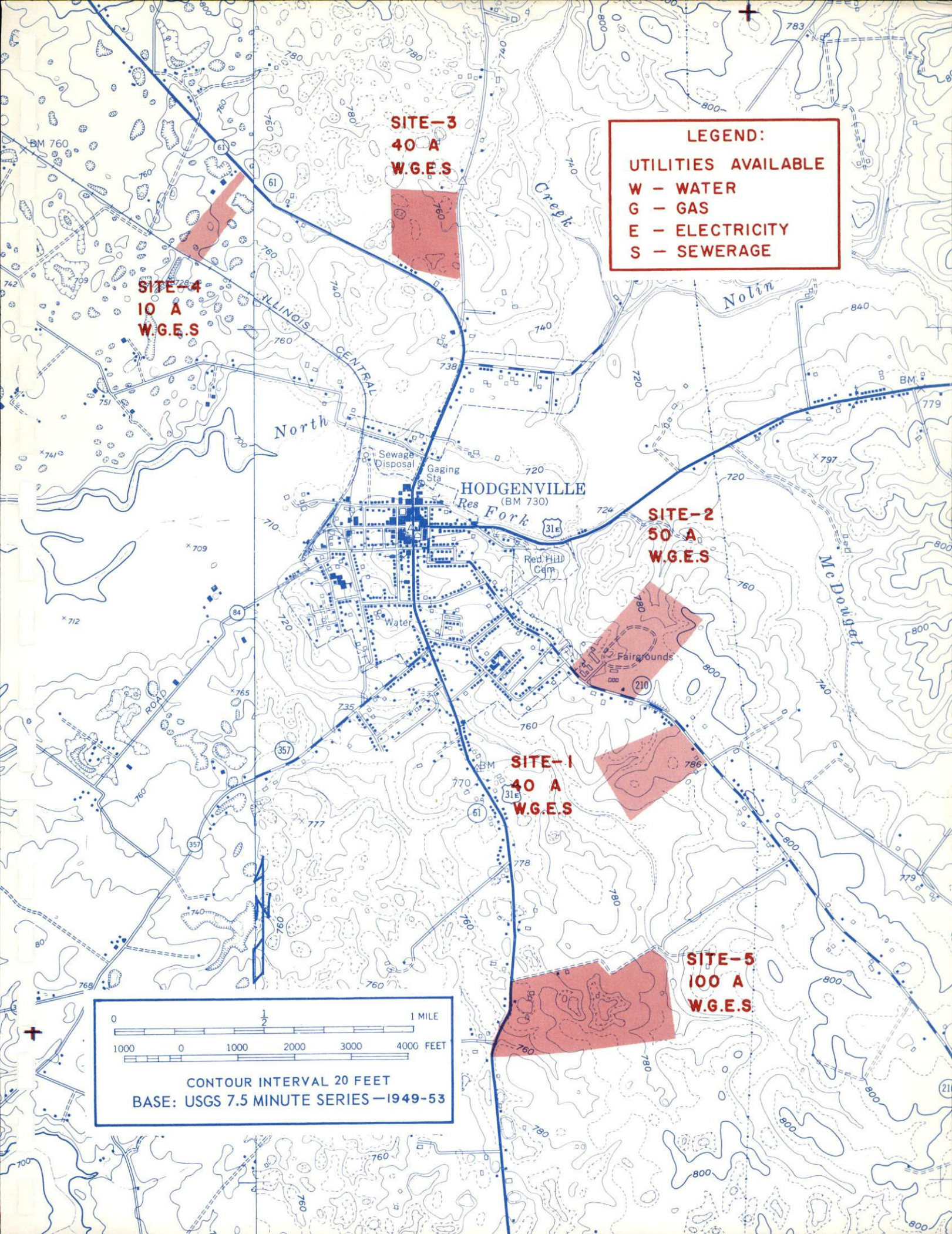
TAXES

Table 6 shows the property taxes applying in Hodgenville and Larue County for 1959.

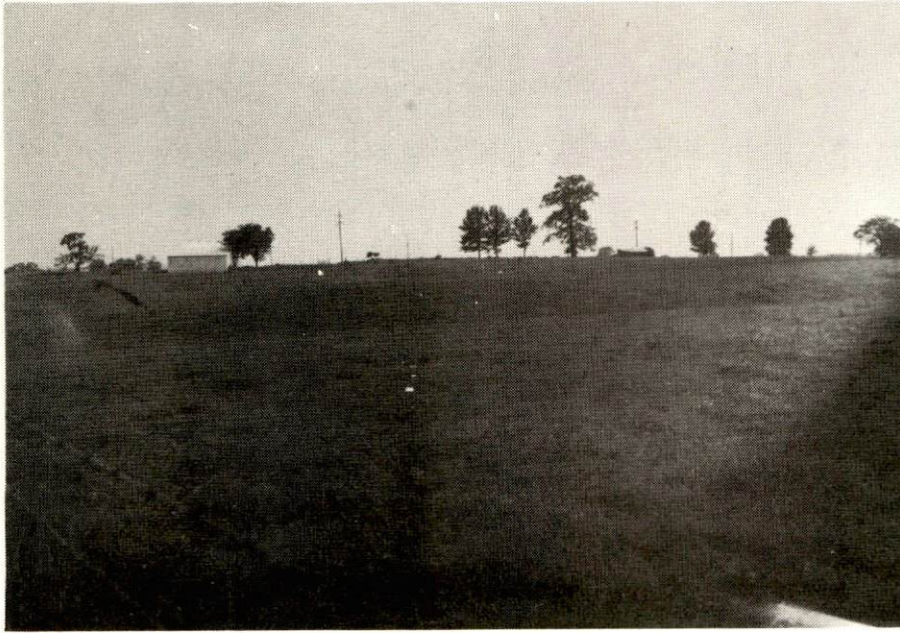
Table 6. Property Tax Rates per \$100 of Assessed Value; Hodgenville and Larue County, 1959.

	<u>Hodgenville</u>	<u>Larue County</u>
County	\$.50	\$.50
State	.05	.05
City	.75	
School	1.80	1.80
Other		
Total	<u>\$3.10</u>	<u>\$2.35</u>

<u>Ratio of Assessment.</u>	Hodgenville	33 1/3 %
	Larue County	33 1/3 %
<u>Total Assessment.</u>	Hodgenville	\$ 4,013,707.00
	Larue County	\$14,296,046.00
<u>City Income, 1959.</u>		\$ 58,894.37



Sites For Your Industrial Buildings



<u>City Expenditures, 1959</u>	\$58,894.37
<u>City Bonded Indebtedness, 1959.</u>	\$ 4,000.00
<u>County Income, fiscal year 1959-60.</u>	\$83,120.00
<u>County Expenditures, fiscal year 1959-60.</u>	\$83,256.00
<u>County Bonded Indebtedness.</u>	None

LOCAL CONSIDERATIONS

Housing

There is a limited number of houses for rent or sale in Hodgenville at present, however, three new subdivisions are under construction. Rental range for two and three bedroom houses is \$50.00 to \$75.00 per month, and construction cost of two and three bedroom houses is \$10,000 to \$15,000, depending on the materials used, type of construction and location.

Health

Hospitals. The nearest hospital is located at Elizabethtown, Kentucky, 11 miles. There are two physicians and two dentists in Hodgenville.

County Public Health Service. A new County Health Building, located in Hodgenville, was completed in 1958 at a cost of \$50,000. The public health program of this department includes immunization and tests, communicable disease control, maternal and child health services, school health program, crippled children's program and other general health activities.

Education

Graded Schools. The school systems of Larue County and Hodgenville are merged into one system. A new school construction program is underway at a cost of \$675,000 including a \$315,000 auditorium-gymnasium combination at Larue County High School which will have a seating capacity of 3,000. The elementary school in Hodgenville has a student-teacher ratio of 21-1. Larue County High, also located in the city, has a ratio of 16-1.

Table 7. Schools, Enrollment and Number of Teachers in Hodgenville and Larue County, 1959-60.

System	Enrollment	Number of Teachers
Larue County Elementary (total)	703	25
Larue County High (total)	491	26
Hodgenville Elementary (total)	882	30
Our Lady of Mercy (Parochial)	43	2

Vocational Schools. Kentucky's vocational education program utilizes fourteen highly specialized regional schools, partly integrated with regular secondary education. The special area trade schools prepare Kentuckians for work in a variety of trade and industrial occupations.

Hodgenville is served by Oakdale Vocational School at Louisville, 55 miles. Courses offered include refrigeration service, machine shop, electrical appliance service and drafting. Courses offered are subject to change as business and industrial needs require.

Colleges. Colleges in the area include: Nazareth Junior College, Bardstown, 24 miles; University of Louisville, Nazareth College, Ursuline College, Bellarmine College and Southern Baptist Theological Seminary, Louisville, 55 miles; Kentucky State College, Frankfort, 82 miles; Transylvania College, University of Kentucky and the College of the Bible, Lexington, 93 miles; Centre College, Danville, 64 miles; Midway Junior College, Midway, 92 miles; Georgetown College, Georgetown, 100 miles; Campbellsville College, Campbellsville, 30 miles; Western Kentucky State College, Bowling Green, 73 miles; Brescia College and Kentucky Wesleyan College, Owensboro, 101 miles.

Libraries

The Lincoln Memorial Public Library, maintained by the Lady's Lincoln League of Hodgenville, contains 7,000 volumes. The annual circulation is 3,395.

Churches

The following denominations are represented in Hodgenville: Baptist, Catholic, Christian, Church of Christ, Church of God, Methodist and Pentecostal.

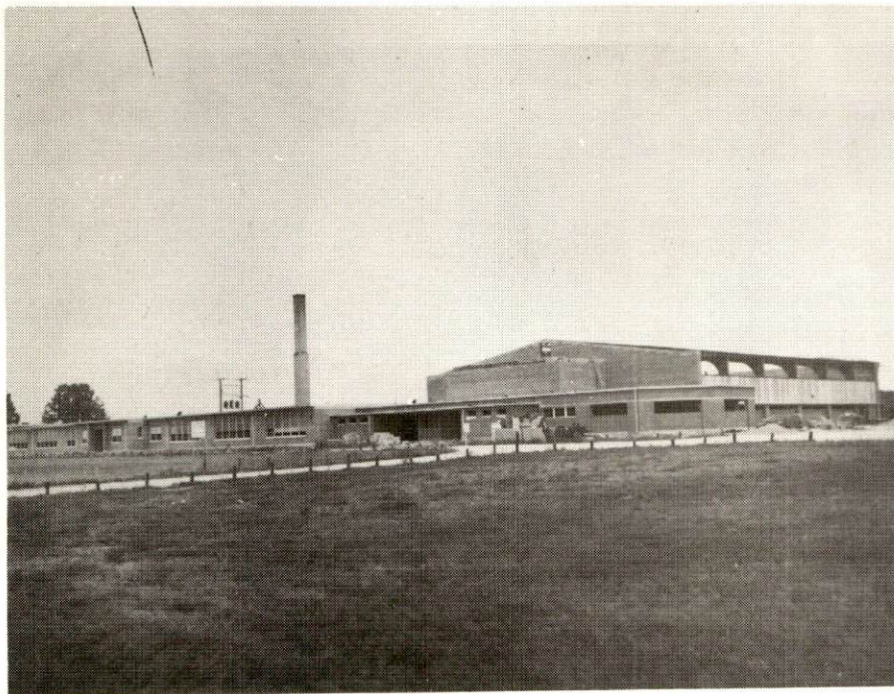
Banks

	Statement as of June 30, 1960	
	Assets	Deposits
The Lincoln National Bank	\$4,445,710.38	\$3,784,244.32

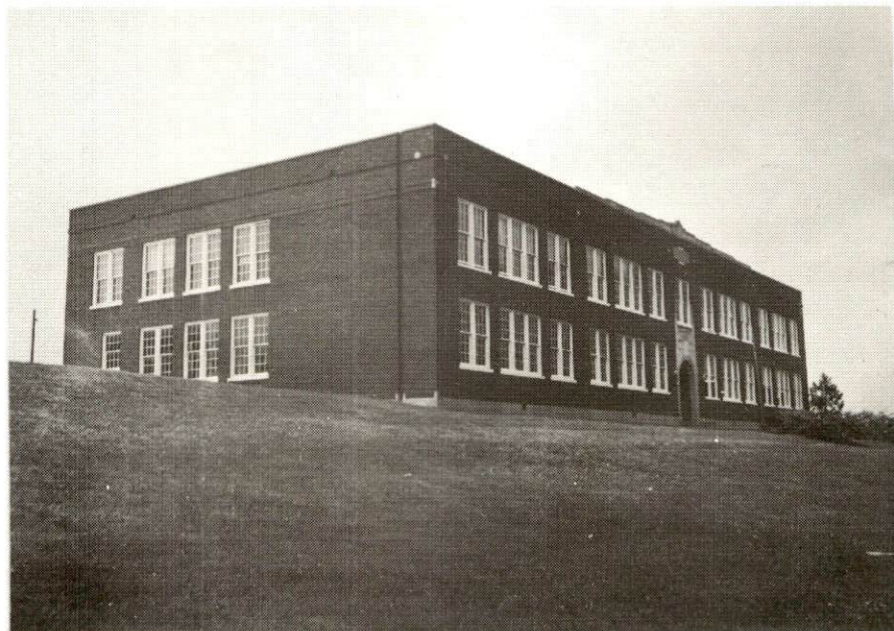
Retail Businesses and Service Establishments

<u>Retail Businesses</u>				<u>Service Establishments</u>	
Variety	2	Lumber	3	Restaurants	4
Furniture	2	Used Cars	2	Garages	5
Electric	2	Dairy	2	Service Stations	10
Grocery	12			Dry Cleaners	2
Auto	2			Hotels	1
Dry Goods	5			Barbers	3
Hardware	2			Beauty Shops	4
Farm Supply	2			Funeral Homes	1

EXCELLENT SCHOOLS



LARUE COUNTY HIGH



HODGENVILLE ELEMENTARY

BIRTHPLACE OF ABRAHAM LINCOLN



Memorial Building
in Lincoln Birthplace
National Park



Cabin Lincoln
Was Born In

LINCOLN MEMORIAL



LINCOLN MONUMENT

STRONG CHURCHES



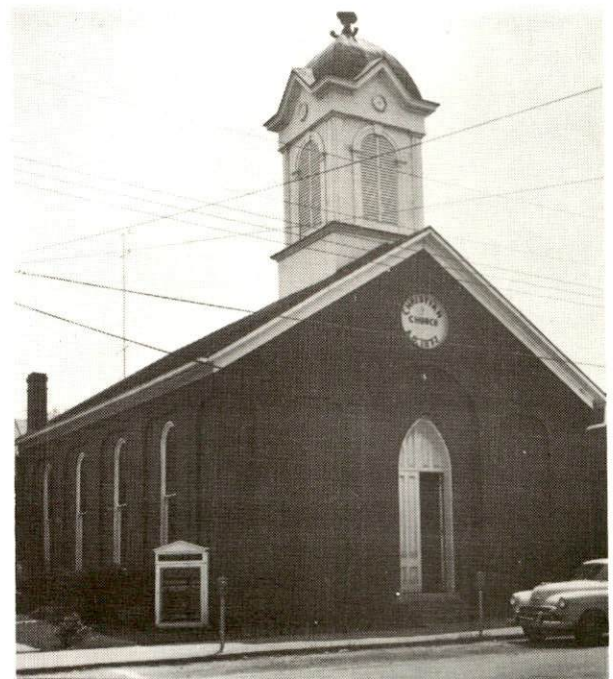
CATHOLIC



METHODIST



FIRST BAPTIST



CHRISTIAN

Hotel and Motel Accommodations

Lynn Hotel	27 rooms
Lincoln Memorial Motel	20 units
Hodgenville Motel	14 units
Parkview Motel	7 units
Lincoln Stone Camp Motel	10 units
Cruise Inn Motor Motel	10 units

Newspapers, Radio and Television

Newspapers. The Herald News, published weekly, has a circulation of 2,650. Papers are received daily from Louisville.

Radio. The nearest radio stations are in Louisville, Elizabethtown, Bardstown, Lebanon and Campbellsville.

Television. Television reception is good from two Louisville stations.

Clubs and Organizations

Civic. Chamber of Commerce, Junior Chamber of Commerce, Rotary, and Lions Club.

Fraternal. Masonic, Sportsman Lake Association, VFW and American Legion.

Women's Clubs. Woman's Club and Lady's Lincoln League.

Youth Clubs. Boy Scouts, Girl Scouts, 4-H Club, FFA and Junior Sportsman Club.

Other. Farm Bureau, Game and Fish Club and Parent Teachers Association.

Recreation

Local recreational facilities include two motion picture theaters, a swimming pool, tennis courts, playground equipment at local schools, and the Larue County Fairground. Little League, Pony League and high school baseball and softball league teams are represented in Hodgenville.

Area facilities include Lincoln Birthplace National Historical Park, located at Hodgenville, Mammoth Cave National Park, Kentucky Dam Village, Kentucky Lake State Park and a number of lakes and streams in the area for fishing and boating.

COMMUNITY IMPROVEMENTS

Recently completed community improvements include: a new natural gas distribution system by Louisville Gas and Electric Company; the construction of a new Larue County High School in 1958 at a cost of \$575,000; construction of a \$37,000 swimming pool under the sponsorship of the Hodgenville Rotary Club; the addition of six tennis courts at Larue County High School; the construction of the Larue County Medical Center at a cost of \$50,000; the construction of a new fire station and the purchase of a \$12,000 fire truck.

Plans for the near future include: a completely new water system and an extensive expansion of the sewerage system in 1961 at an estimated cost of \$300,000; the completion of three new sub-divisions; a \$675,000 school construction program, including an auditorium-gymnasium at Larue County High School, which is now under construction at a cost of \$315,000; new seats and a new lighting system for the Larue County High School football stadium at a cost of \$20,000; and the construction of several new business establishments.

RESOURCES

Agricultural Products

The economy of Larue County is based almost entirely on agriculture. In 1954, there were 1,357 farms covering a total of 134,938 acres, or 81.1 per cent of the total land area. The average size per farm was 99.4 acres, with an average value of \$74.49 per acre. The following table lists the agriculture statistics for the Larue County area and Kentucky.

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

Crops	Acres Harvested	Yield per Acre	Total Production
<u>Corn:</u>			
Larue Co. Area (bu)	121,800	53.3	6,488,000
Kentucky (bu)	1,501,000	49.0	73,549,000
<u>Wheat:</u>			
Larue Co. Area (bu)	12,400	21.2	262,600
Kentucky (bu)	168,000	23.5	3,948,000
<u>Soybeans:</u>			
Larue Co. Area (bu)	1,800	22.9	41,300
Kentucky (bu)	155,000	24.5	3,798,000
<u>Burley Tobacco:</u>			
Larue Co. Area (lbs.)	17,360	1,390.5	24,139,000
Kentucky (lbs.)	199,000	1,510.0	300,490,000
<u>Alfalfa Hay:</u>			
Larue Co. Area (tons)	28,300	2.4	66,520
Kentucky (tons)	305,000	2.3	702,000

(continued)



NEW SWIMMING POOL

Table 8. (continued)

Crops		Acres Harvested	Yield per Acre	Total Production
<u>Clo-Tim Hay:</u>				
Larue Co. Area	(tons)	41,000	1.4	56,610
Kentucky	(tons)	515,000	1.3	721,000
<u>Lespedeza Hay:</u>				
Larue Co. Area	(tons)	64,400	1.3	85,800
Kentucky	(tons)	698,000	1.3	942,000
<hr/>				
Livestock		Number on Farms as of January 1, 1959		
<u>All cattle and calves:</u>				
Larue Co. Area			176,900	
Kentucky			1,843,000	
<u>Milk cows:</u>				
Larue Co. Area			63,250	
Kentucky			628,000	
<u>Sheep:</u>				
Larue Co. Area			43,100	
Kentucky			604,000	
<hr/>				
*Larue County Area includes Larue and the surrounding counties of Hardin, Nelson, Marion, Taylor, Green and Hart.				
<hr/>				

Forests

Larue County has 54,000 acres of forested land covering 33 per cent of the total land area. Dominant tree types found in the area are oak, hickory, red cedar and yellow poplar.

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.

Minerals

The principal mineral resource of Larue County is limestone. Other minerals include natural gas and clay. Many wells in the county have had oil shows but there has been no reported oil production.

Limestone. Limestone suitable for roadway and other general construction purposes are available over a wide area of the county. No quarry is operated at the present time.

Clay. Clay suitable for the manufacture of some structural clay products

is available as residual upland deposits. Recent investigation indicated that the New Providence shale, approximately 7 miles east of Hodgenville in the eastern part of the county, would make good common brick and structural tile. This deposit might also make a good aggregate material. (KyGS, Report of Investigations No. 13 & 15).

Natural Gas. Limited amounts of natural gas have been produced from a number of wells in Larue County. Natural gas has been extensively developed in the Magnolia gas field which is located principally in Hart County but extends into a small portion of Larue County.

Water Resources. Both municipal and industrial water supply is obtained from impounded streams or springs and wells.

Surface Water. The largest stream traversing the county is the North Fork Nolin River. The average discharge of this stream at Hodgenville is 48.0 cfs (USGS, 13 years record).

Ground Water. The occurrence of ground water is from rocks of the Silurian, Devonian and Mississippian systems. There are summarized in Hydrologic Investigations Atlas HA-10 (USGS) as follows:

Silurian and Devonian Systems (Undifferentiated) Located along north-eastern boundary of the County. "In the parts of the Outer Blue Grass region west of the Cincinnati arch where thick limestone crops out in valleys or broad uplands, it yields enough water for domestic use to most drilled wells. Where limestone is covered by shale, it yields little or no water, or salty water. Shale and interbedded limestone and shale generally do not yield enough water for domestic use. Small springs are common in the Outer Blue Grass region, and large springs yielding several hundred gallons per minute occur along stream valleys in the eastern part of the Mississippian Plateau region."

Mississippian System. Osage Group. "Shale generally does not yield enough water for domestic use. Where thick limestone or sandstone crops out, it yields enough water for domestic use to about half the drilled wells. A few wells yield as much as 50 gpm from limestone. Numerous springs issue from these rocks, especially from limestone beds underlain by shale. Most springs discharge only a few gallons per minute, but at least one discharges more than 20 gpm."

Meramec Group. "In broad outcrop areas, limestone yields enough water for domestic use to about 4 out of 5 drilled wells. A number of wells yield more than 100 gpm for public and industrial supplies. Where rocks of the Meramec Group cap narrow ridges (the underlying Osage exposed in the valleys) most wells will not yield enough water for domestic use. Where the Meramec crops out in valley bottoms (the overlying Chester exposed in the hillsides) most wells yield enough water for domestic use. Many large springs issue from these rocks, some of which discharge several hundred gallons per

minute. Some of the large springs are used for public supply."

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

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/
Mineral	Unit	Quantity
Clays	Short Tons	737,000
Coal	Short Tons	66,312,000
Fluorspar	Short Tons	25,861
Gem Stones		(1)
Lead (Recoverable Content of Ores, etc.)	Short Tons	516
Natural Gas	Million Cubic Feet	72,248
Natural Gas Liquids		
Natural Gasoline	Thousand Gallons	37,926
LP Gases	Thousand Gallons	150,655
Petroleum (Crude)	Thousand 42-gal. bbls.	17,509 (2)
Sand and Gravel	Short Tons	4,685,000
Silver (Recoverable Content of Ores, etc.)	Troy Ounces	99
Stone	Short Tons	12,597,000
Zinc (Recoverable Content of Ores, etc.)	Short Tons	1,285,000
(1) Quantity not canvassed.		
(2) Preliminary figure.		

MARKETS

Kentucky and the seven adjoining states make up one-fourth of the national market. In 1957, the population was 39,901,000 or 23.4% of the 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. 9/

In 1958, retail sales in Larue County totaled \$7,388,000. 10/ In 1957, per capita income was \$1,070. 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. Warm to cool weather prevails with only short periods of extreme heat and cold.

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APPENDIX

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HISTORY

The location of the town of Hodgenville, half a mile below the junction of three branches which form the main stream of Nolin River, was due to a fine spring, long known as "Gum Spring".

On December 9, 1788, Robert Hodgen, whose home was near this spring, obtained from the County Court of Nelson County, which then included this territory, permission to erect a mill on this land.

Six months after Kentucky was admitted to the union in 1792, Hardin County, including the territory which later became Larue County, was cut off from Nelson. Larue County was not formed until 1843.

Robert Hodgen was a man of consequence in his locality. He served as Sheriff, member of the State Legislature, and in addition to his mill and farm, operated an inn at which many notables were entertained. Among them was the exiled Prince Louis Phillippe, in April 1797.

Hodgen died in 1810, leaving a widow, Sarah Larue Hodgen, a sister of the pioneer John Larue, for whom Larue County was named. A grandson, John T. Hodgen, born in Hodgenville in 1826, became a famous surgeon and was for a time president of the American Medical Association.

In February 1818 a petition was filed for the establishment of a town on the lands of Robert Hodgen, to be named Hodgenville. The petition was approved and Hodgen's Mill became Hodgenville. The town grew slowly and was first designated as a post office on December 7, 1826.

The present site of Hodgen's Mill is owned by the City of Hodgenville and occupied by the city water works. An appropriate plaque on the brick structure memorializes the founder of the town.

Appendix B

Covered Employment by Major Industry Division, Larue County and Kentucky				
Industry, September, 1959	Larue County		Kentucky	
	Number	Per cent	Number	Per cent
All Industries	554	100.	454,589	100.
Mining & Quarrying	7	1.3	31,954	8.0
Contract Construction	102	18.4	38,424	8.5
Manufacturing	124	22.4	173,021	38.1
Food and kindred products	94	17.0	27,347	6.0
Tobacco			10,775	2.4
Clothing, tex. & leather			25,815	5.7
Lumber & furniture	23	4.2	16,342	3.6
Printing, pub. and paper	5	.9	9,987	2.2
Chemicals, petroleum, coal & rubber	2	.4	13,432	3.0
Stone, clay & glass			5,875	1.3
Primary metals			5,143	1.1
Machinery, metal & equip.			56,109	12.3
Other			2,196	.5
Transportation, Communication & Utilities	61	11.0	33,924	7.5
Wholesale & Retail Trade	193	34.8	119,186	26.2
Finance, Ins. & Real Estate	20	4.0	19,308	4.2
Services	47	8.5	36,653	8.1
Other			2,119	.5

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

Subject	Larue County		Kentucky	
	Male	Female	Male	Female
Total Population	5,036	4,920	1,474,987	1,469,819

EMPLOYMENT STATUS

Persons 14 years old & over	3,634	3,569	1,039,654	1,048,459
Labor Force	2,897	517	799,094	214,162
Civilian labor force	2,877	517	777,155	213,916
Employed	2,833	506	748,658	206,328
Private wage & salary	924	281	437,752	156,377
Government workers	178	111	45,354	28,787
Self-employed	1,459	72	235,407	15,104
Unpaid family workers	272	42	30,145	6,060
Unemployed	44	11	28,497	7,588
Experienced workers	44	9	28,082	7,281
New workers		2	415	307
Not in labor force	737	3,052	240,560	834,297
Keeping house	22	2,519	5,495	665,564
Unable to work	271	125	70,583	38,564
Inmates of institutions	5		14,764	7,223
Other and not reported	439	408	149,718	122,946
14 to 19 years old	251	279	84,410	85,890
20 to 64 years old	104	82	47,447	28,952
65 and over	84	47	17,861	8,104

MAJOR OCCUPATION GROUP
OF EMPLOYED PERSONS

All Employed	2,833	506	748,658	206,328
Professional & technical	86	76	34,405	25,410
Farmers & farm mgrs.	1,211	29	169,728	2,264
Mgrs., officials & props.	143	32	57,432	9,706
Clerical & kindred wkrs.	44	77	33,228	47,520
Sales workers	99	65	35,141	20,534
Craftsmen and foremen	265	2	107,292	3,096
Operatives & kindred wkrs.	213	42	152,280	37,609
Private household wkrs.	1	76	1,584	21,408
Service workers	56	54	30,522	28,000
Farm laborers, unpaid fam.	262	16	29,165	3,260
Farm laborers, other	308	7	38,358	788
Laborers, ex. farm, & mine	122	8	49,848	1,843
Occupation not reported	23	22	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 HODGENVILLE, LARUE 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	33.9	4.74	83	73
February	35.9	3.58	82	68
March	45.5	4.89	80	65
April	54.9	4.22	75	60
May	64.4	4.09	76	64
June	72.8	4.20	78	66
July	76.6	3.43	78	67
August	75.2	3.68	81	67
September	69.5	2.98	81	65
October	57.8	2.92	79	62
November	45.6	3.39	80	68
December	35.7	4.10	84	70
Annual Norm	55.6	46.22	(30 year period)	

1/ Station Location: St. John, Hardin County, Kentucky

2/ Station Location: Lexington, Kentucky

Length of record - 6:30 AM readings - 51 years 6:30 PM readings - 16 years

Days cloudy or clear: (62 years record) - 129 days clear, 106 days partly cloudy, 130 days cloudy.

Percent of possible sunshine: (34 years record) - annual 52 percent.

Days with precipitation over 0.01 inch: (66 years record) - 133 days.

Days with 1.0 or more snow, sleet, hail: (62 years record) - 6 days.

Days with thunderstorms: (62 years of record) - 44 days.

Days with heavy fog: (62 years of record) - 11 days.

Prevailing Wind: (62 years of record) - Southwest.

Seasonal heating degree days: (49 years of record) Approximate long-term means - 4,763 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 (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 rate is 5% on the first \$25,000 of taxable net income and 7% on all over \$25,000 taxable net income. Taxable net

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

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

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

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

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

Franchise Company Taxes

Property of franchise companies (public service companies, railroad companies, common carrier trucking companies etc.) is subject to taxation at the following rates per \$100 value: real, 5¢; tangible personal, 50¢; non-operating intangible property, 25¢; manufacturing machinery, 50¢; franchise and rolling stock of car line companies, \$1. 50; and franchise (value over and above the actual value of tangible property), 50¢. With the exception of manufacturing machinery, franchise and rolling stock of car line companies, and non-operating intangibles, such property is also subject to local taxation.

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

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

General Property Taxes

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

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

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

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

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

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

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

City and city school assessment and payment dates vary.

Special Taxes

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

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

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

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

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

KENTUCKY STATE AND LOCAL TAXES APPLICABLE TO A MANUFACTURING CONCERN

	<u>State</u>	<u>Local</u>									
Business Taxes	<p>1. Corporation income tax of 5% on first \$25,000 and 7% on all over \$25,000 of taxable net income which is allocated to Kentucky, <u>after</u> deduction of Federal corporation income tax attributable to Kentucky operations.</p> <p>2. Corporation license tax of 70 cents on each \$1,000 of that part of the value of 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 the deduction of Federal individual income tax payments</u> , 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 reconversion to peace-time economy, to relieve the conditions of unemployment, to aid in the rehabilitation of returning veterans and to encourage the increase of industry in this state, any city may borrow money and issue negotiable bonds for the purpose of defraying the cost of acquiring any industrial building, either by purchase or construction, but only after an ordinance has been adopted by the legislative body of the city specifying the proposed undertaking, the amount of bonds to be issued, and the maximum rate of interest the bonds are to bear. The ordinance shall further provide that the industrial building is to be acquired pursuant to the provisions of KRS 103.200 to 103.280.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

COMMONWEALTH OF KENTUCKY
DEPARTMENT OF STATE

Secretary of State, Frankfort, Kentucky

INSTRUCTIONS FOR FILING ARTICLES
OF
INCORPORATION FOR FOREIGN CORPORATIONS
IN KENTUCKY

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

For further information write to

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

COOPERATING STATE AGENCIES

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

The Kentucky Highway Department, in planning its program of development and expansion, gives every consideration to the needs of existing and proposed industries. During the year 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.