

11-1958

Industrial Resources: Bell County - Pineville

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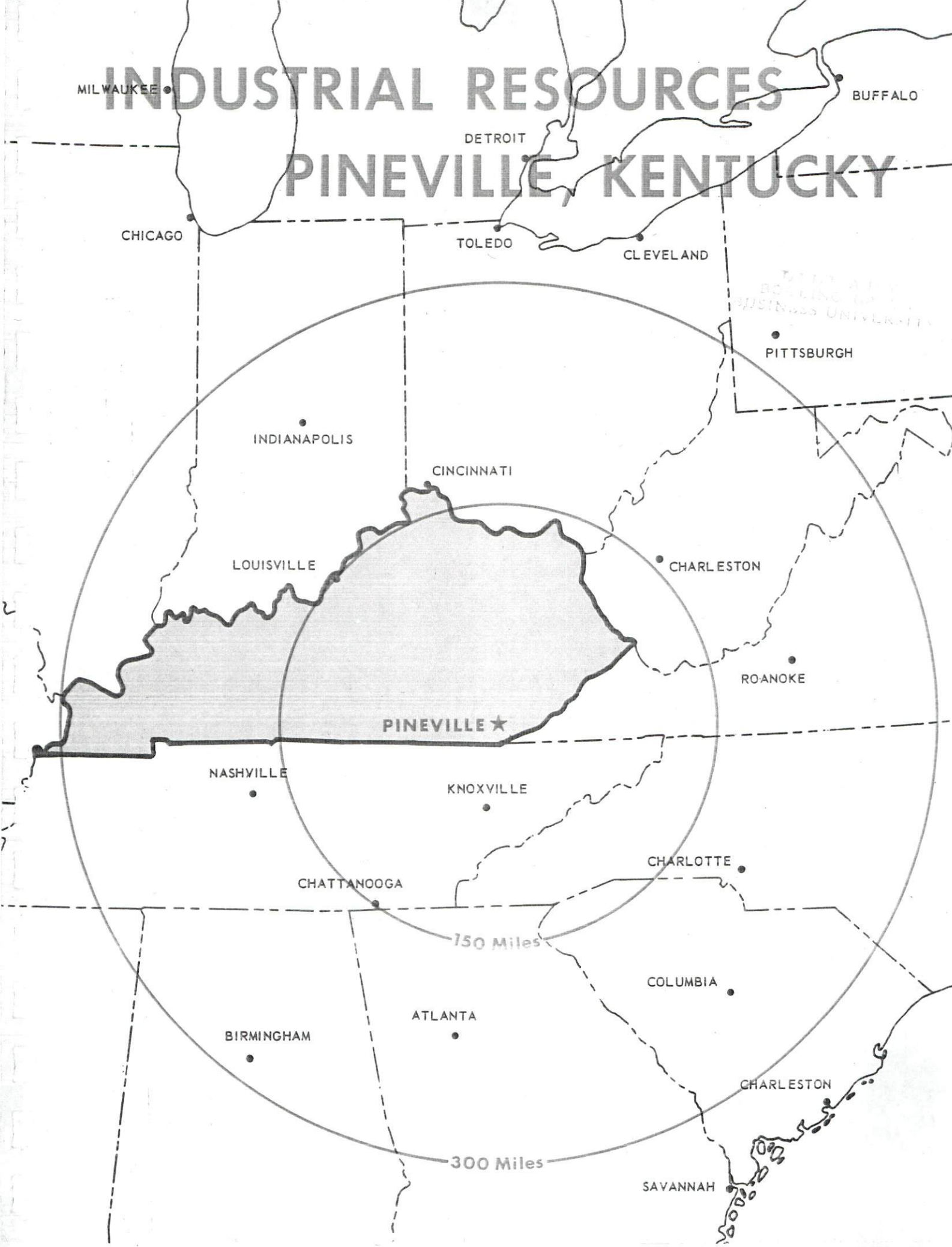
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INDUSTRIAL RESOURCES

PINEVILLE, KENTUCKY



MILWAUKEE

BUFFALO

DETROIT

CHICAGO

TOLEDO

CLEVELAND

BOWLING GREEN
BUSINESS UNIVERSITY

PITTSBURGH

INDIANAPOLIS

CINCINNATI

LOUISVILLE

CHARLESTON

ROANOKE

PINEVILLE ★

NASHVILLE

KNOXVILLE

CHATTANOOGA

CHARLOTTE

75 Miles

COLUMBIA

ATLANTA

BIRMINGHAM

CHARLESTON

300 Miles

SAVANNAH

INDUSTRIAL RESOURCES

PINEVILLE, KENTUCKY

21889

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Prepared by

Pineville Chamber of Commerce
and

The Kentucky Department of Economic Development

Frankfort, Kentucky

November, 1958

INDUSTRIAL RESOURCES - PINEVILLE, KENTUCKY

CONTENTS

	<u>Page</u>
Summary Data	1
Population and Labor	3
Existing Industry	5
Transportation	5
Utilities	7
Fuel	8
Communications	9
Industrial Sites	9
Local Government and Services	10
Taxes	12
Local Considerations	12
Community Improvements	16
Resources	17
Markets	20
Climate	20
Appendix	
A. History	
B. Employment by Industry Division	
C. Economic Characteristics of the Population	
D. Climatic Data	
E. Kentucky Corporation Taxes	
E-1 Taxes Applicable to a Manufacturing Concern	
F. City Bond Issues for Industrial Buildings	
G. Instructions for Filing Articles of Incorporation	
H. Cooperating State Agencies	

SUMMARY DATA FOR PINEVILLE, KENTUCKY

POPULATION, 1950: Pineville - 3,890; Bell County - 47,602.
1957 (est.) Bell County - 36,663.

PINEVILLE LABOR SUPPLY AREA: Includes Bell and all adjoining counties. Estimated number of workers available for industrial jobs in the labor supply area - 2,650 men and 8,750 women. Number of workers available from Bell County - 480 men and 25 women.

TRANSPORTATION:

Railroads: The Louisville and Nashville Railroad Co., Cumberland Valley Division, operating between Norton, Virginia; Lynch, Kentucky; and Corbin, Kentucky serves Pineville.

Air: The nearest commercial airport is located at London, 49 miles distant.

Trucks: Five truck lines serve Pineville. Terminal facilities are available in Middlesboro.

Bus Lines: Straight Creek Bus Line and Southeastern Greyhound Lines.

HIGHWAY DISTANCES: From Pineville

To	Miles	To	Miles
Atlanta, Ga.	274	Knoxville, Tenn.	88
Chicago, Ill.	509	Louisville, Ky.	219
Cincinnati, Ohio	218	New York, N. Y.	845
St. Louis, Mo.	473	Pittsburgh, Pa.	501
Detroit, Mich.	504	Birmingham, Ala.	449
Lexington, Ky.	132	Nashville, Tenn.	241

UTILITIES:

Electricity: Kentucky Utilities Company with a generating capability of 519,000 kilowatts.

Natural Gas: Natural gas is supplied by the Pineville Gas Company with a 1168 BTU content and specific gravity of .649.

Water: The Pineville Water Company serves Pineville with water from two deep wells.

Sewerage: There is an adequate system of storm and sanitary sewers. Plans for a new sewage disposal system are being considered at the present time.

POPULATION AND LABOR

Population

The 1950 population of Pineville was 3,890. Table 1 shows population and recent rates of growth in Pineville, Bell County, and Kentucky.

Year	Pineville		Bell County		Kentucky
	Population	% Increase	Population	% Increase	% Increase
1900	2,072		15,701		
1910	2,161	4.1	28,447	81.2	6.6
1920	2,908	25.7	33,988	19.5	5.5
1930	3,567	18.5	38,747	14.0	8.2
1940	3,882	8.1	43,812	13.1	8.8
1950	3,890	.2	47,602	8.7	3.5
1957 (est.) 1/			36,663	-23.0	.4

Percent of Negro Population in City and County - 10%.
 Percent of Foreign Born Population in City and County - 1%.

Labor Force 2/

Definition and Population Trend. The Pineville labor supply area is defined for purposes of this statement to include Bell and the following adjoining Kentucky counties: Harlan, Knox, and Whitley.

Population of the Pineville area decreased from 181,702 in 1950 to 150,494 in 1956. Bell County had a population loss of about 10,500 during that period and was estimated at 37,028 in 1956 by the University of Kentucky Agricultural Experiment Station.

Between 1950 and 1956 there was an estimated out-migration of 31,208 from this area with 10,574 from Bell County alone. The lack of local job opportunities to absorb the constantly growing labor force was undoubtedly the cause of this population drain.

Economic Characteristics of the Area. Mining is the most important industry in the Pineville area with about 6,516 employed in March 1958. Manufacturing is thin in area counties with about 1,795 employed in that month and 685 of this number in Bell County.

According to the 1950 Census there were about 5,626 agricultural jobs in the area with only 626 in Bell County. Of the 927 commercial farms in the area, 577 had cash sales below \$1,200.

Per capita income as estimated in 1956 by the University of Kentucky Bureau of Business Research ranged from \$490 in Knox County to \$1,143 in Harlan County with Bell County in between at \$785. The per capita figure for the state as a whole in that year was \$1,339 and the United States figure was \$1,940.

During the first quarter of 1958, the average weekly wage in jobs covered by unemployment insurance in Kentucky was \$74.61 for all industries and \$84.34 for manufacturing. Comparable figures for Bell County were \$59.14 for all industries and \$60.75 for manufacturing.

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

1. The current unemployed, measured here by unemployment insurance claimants which is a minimum figure.
2. Men who would shift from low paying jobs, such as farming, and women not now in the labor force but who would enter the labor force if jobs were available.
3. The future labor supply due to the growth of the labor force and measured here by the number of boys and girls becoming 18 years of age during the next 10 years.

It is estimated that there are 2,650 men and 8,750 women in the Pineville area who would be available for industrial jobs including about 1,350 men and 200 women who are claimants for unemployment insurance. Bell County alone could furnish about 480 of the men and 25 of the women included in the total.

Due to distances involved and other commuting problems, the entire labor supply would not be available for employment at Pineville or any other site in the area. It is estimated that 1,319 men and 3,599 women could be recruited for factory jobs at Pineville.

In addition to the current labor potential, there are about 23,100 boys and 22,200 girls in the Pineville area who will become 18 years of age during the next 10 years. About 6,000 of the boys and 5,800 of the girls live in Bell County. In accordance with national labor force participation rates, it can be assumed that about 80 percent of the boys and 40 percent of the girls will want

jobs upon reaching working age. Due to the greater job mobility of these younger workers, it is likely that they would accept employment anywhere in the area.

Wages. Some examples of wages in the area are: Clerical and secretarial - \$1.00; laborer - \$.75 to \$1.00; semi-skilled - \$1.00 to \$1.50; skilled - \$1.80 to \$3.10.

Labor-Management Relations. Labor-management relations in Pineville are described as good.

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 Pineville.

Firm	Product	Employment		
		Male	Female	Total
Clear Creek Church Furniture	Church furniture	30	1	31
W. M. Ritter Lumber Company	Lumber	115	1	116
Hensley Lumber Company	Lumber	10		10
Blackstone Hardwood Company	Rough lumber	14	1	15
Arthur Asher	Lumber	17		17

Unionization

Unions represented in the area include AFL, UCW, and UMW.

TRANSPORTATION

Railroads

Pineville is served by the Cumberland Valley Division of the Louisville and Nashville Railroad operating between Norton, Virginia; Corbin, Kentucky, and Lynch, Kentucky. There is one local freight daily in and out. There is no

local passenger service, Switching service is available on two tracks for 12 cars daily except Sunday. Railway express service with truck delivery throughout the city is provided. Outbound loads per month average 8 cars consisting mostly of lumber. Inbound loads per month average 65 cars.

To	Arrive (hrs)	To	Arrive (hrs)
Atlanta, Ga.	23	Louisville, Ky.	19
Birmingham, Ala.	47	Los Angeles, Calif.	147 1/2
Chicago, Ill.	44	Nashville, Tenn.	40 1/2
Cincinnati, Ohio	19	New Orleans, La.	64 1/2
Cleveland, Ohio	62	New York, N. Y.	71 1/2
Detroit, Mich.	63 1/2	Pittsburgh, Pa.	46 1/2
Knoxville, Tenn.	15 1/2	St. Louis, Mo.	37 1/2

Highways

Pineville is served by U. S. Routes 25 E, 119 and Kentucky Routes 221, 66, 190 and 92. The transportation map on the following page shows the railroads, major highways, navigable waterways, and recreation areas in Kentucky.

Truck Lines. Truck lines serving Pineville include: Hayes Freight Lines, Springfield, Ill.; Huber & Huber Motor Express, Louisville, Ky.; Meeks Motor Freight, Louisville, Ky.; Silver Fleet Motor Express, Louisville, Ky.; and Union Transfer Company, Hazard, Kentucky.

Bus Lines. Bus lines serving the city are Straight Creek Bus Line operating between Pineville and Straight Creek, and Southeastern Greyhound Lines operating between Pineville and Harlan. There are nine inbound and nine outbound buses daily.

To	Miles	To	Miles
Atlanta, Ga.	274	Lexington, Ky.	132
Birmingham, Ala.	449	Louisville, Ky.	219
Chicago, Ill.	509	Nashville, Tenn.	241
Cincinnati, Ohio	218	New York, N. Y.	845
Detroit, Mich.	504	Pittsburgh, Pa.	501
Knoxville, Tenn.	88	St. Louis, Mo.	473

Airways

The nearest commercial airport is located at London, 49 miles distant. There are three flights daily by Piedmont Airlines. The airport has one paved runway, 100 feet wide and 4,000 feet long.

The Middlesborough-Bell County Airport, with two runways, 2,250 feet and 2,600 feet, offers adequate facilities for small private and business planes. The field is not lighted and therefore operates only in daylight hours.

UTILITIES

Electricity

Power is provided by the Kentucky Utilities Company from two 33,000 volt transmission lines from a 95,000 hp steam generator plant 4 miles distant.

The Kentucky Utilities Company serves all or part of 76 Kentucky counties. It has a generating capability of 519,000 kilowatts. In 1959, the company will add a 120,000 KW, \$15,443,000 generating unit at its Green River generating station near Central City, bringing the total capability to 639,000 kilowatts. The company has interconnections with Louisville Gas & Electric Company, Ohio Power Company, Kentucky Power Company, Electric Energy, Inc., Central Illinois Public Service Company, T. V. A., and through Louisville Gas & Electric Company with Ohio Valley Electric Corporation.

Current prices of electricity will be supplied by the Department of Economic Development and the power companies. Industrial rates are available.

Natural Gas

Natural gas is distributed to Pineville by the Pineville Gas Company, which purchases natural gas, with a 1168 BTU content and specific gravity of .694 from the Bell-Knox Pipeline Company. The original source is the local fields in adjoining Knox County.

Transmission is by one 6" high pressure line. An alternate source of

supply would be from the Cumberland Valley Pipeline Company purchased through the Bell-Knox Company. The current rates are as follows:

<u>Commercial</u>	First	70,000 cu. ft.	.46 per MCF
	Next	80,000 cu. ft.	.39 per MCF
	Over	150,000 cu. ft.	.36 per MCF
 <u>Domestic</u>		1-5,000 cu. ft.	\$2.50
	Next	2,000 cu. ft.	.80 per thousand
	Next	5,000 cu. ft.	.75 per thousand
	Next	5,000 cu. ft.	.69 per thousand
	All over	15,000 cu. ft.	.57 per thousand

Water

Water is distributed by the Pineville Water Company, Inc., which obtains water from two deep wells. Storage is in a 190,000 gallon rock reservoir, an 80,000 gallon steel tank, and two 70,000 gallon elevated steel tanks, which brings the total storage capacity to 410,000 gallons. Two miles of 6" and 8" mains were installed one and a half years ago. The pumping capacity is 600,000 gallons per day with a maximum daily use of 400,000 gallons, leaving a surplus of 200,000 gallons. The average pumping time to meet requirements is 13 hours with a pressure of 75-85 psi. Transmission mains are 8", 6", and 4". Current water rates are as follows:

First	1,000 gallons per month	\$2.20 minimum
Next	9,000 gallons per month	.95 per M gal.
Next	20,000 gallons per month	.75 per M gal.
All over	30,000 gallons per month	.55 per M gal.

FUEL

Fuel Oil

Fuel oil is available for both commercial and industrial users.

Coal

Pineville is located in the heart of the Eastern Kentucky Coal Fields

which supply the area with high grade bituminous coal. In 1957, Eastern Kentucky coal mines produced 45,410,855 tons of coal. 4/

Current prices will be supplied by the Department of Economic Development.

Coke

High grade coke is available from sources in Kentucky and surrounding states. The current delivered price will be furnished by the Department of Economic Development upon request.

COMMUNICATIONS

Postal Facilities

Pineville has a second class post office with a total of eleven employees. Mail is received and dispatched twice daily. Postal receipts for 1957 were \$38,000.

Telephone and Telegraph

Pineville is served by the Southern Bell Telephone Company on a dial system with 1,300 subscribers. Long distance service is excellent. Telegraph service is provided by a local Western Union office.

INDUSTRIAL SITES

Site #1. This site contains approximately one acre of level ground. It is located in the downtown area which provides close access to the Louisville and Nashville Railroad, Tennessee Avenue which connects with U. S. Highway 25 E and all city utilities. The Industrial Committee of the Pineville Chamber of Commerce has an option on this site. For further information contact the Pineville Chamber of Commerce or the Department of Economic Development.

Site #2. This site which contains 72 acres of land is located approximately one mile from the city. The site is located on U. S. Highway 119 with

the Louisville and Nashville Railroad running in front of the land across the Cumberland River. Electricity is available to the site.

LOCAL GOVERNMENT AND SERVICES

Type Government

Pineville is a third class city governed by a Mayor, elected for four years, and six councilmen, elected for two year terms.

Laws Affecting Industry

Exemption to Industry. As provided by Kentucky Revised Statute 92.300, the city of Pineville will give a new industry a five year property tax exemption which cannot be extended.

Business Licenses. Business and occupational licenses are levied in Pineville.

Planning and Zoning. Recognizing the fact that Pineville and its surrounding area will be faced with business and residential expansion, the Mayor and City Council of Pineville established by ordinance a Planning Commission in July of 1958.

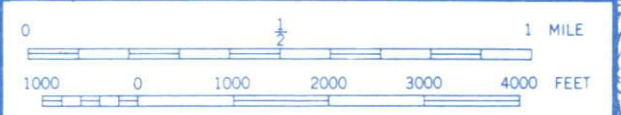
The membership of the City Planning Commission is composed of citizens of the community who have accepted the appointment as a civic responsibility and who devote many hours to planning work. The job of planning, however, requires many details which the members of the Planning Commission could not be expected to do. For this reason, the city officials and the Planning Commission requested the service of a trained and qualified City Planner to aid in the completion of their planning program. The city then requested the services of the Department of Economic Development, Division of Planning and Zoning to obtain the service of a City Planner. The city contracted for these services in July of 1958.

Realizing that the growth which will occur is either sound, efficient and economical, or not, depends upon planning and the execution of the resultant plan, the Planning Commission has prepared a schedule of work to plan for the development and redevelopment of the community to this objective.

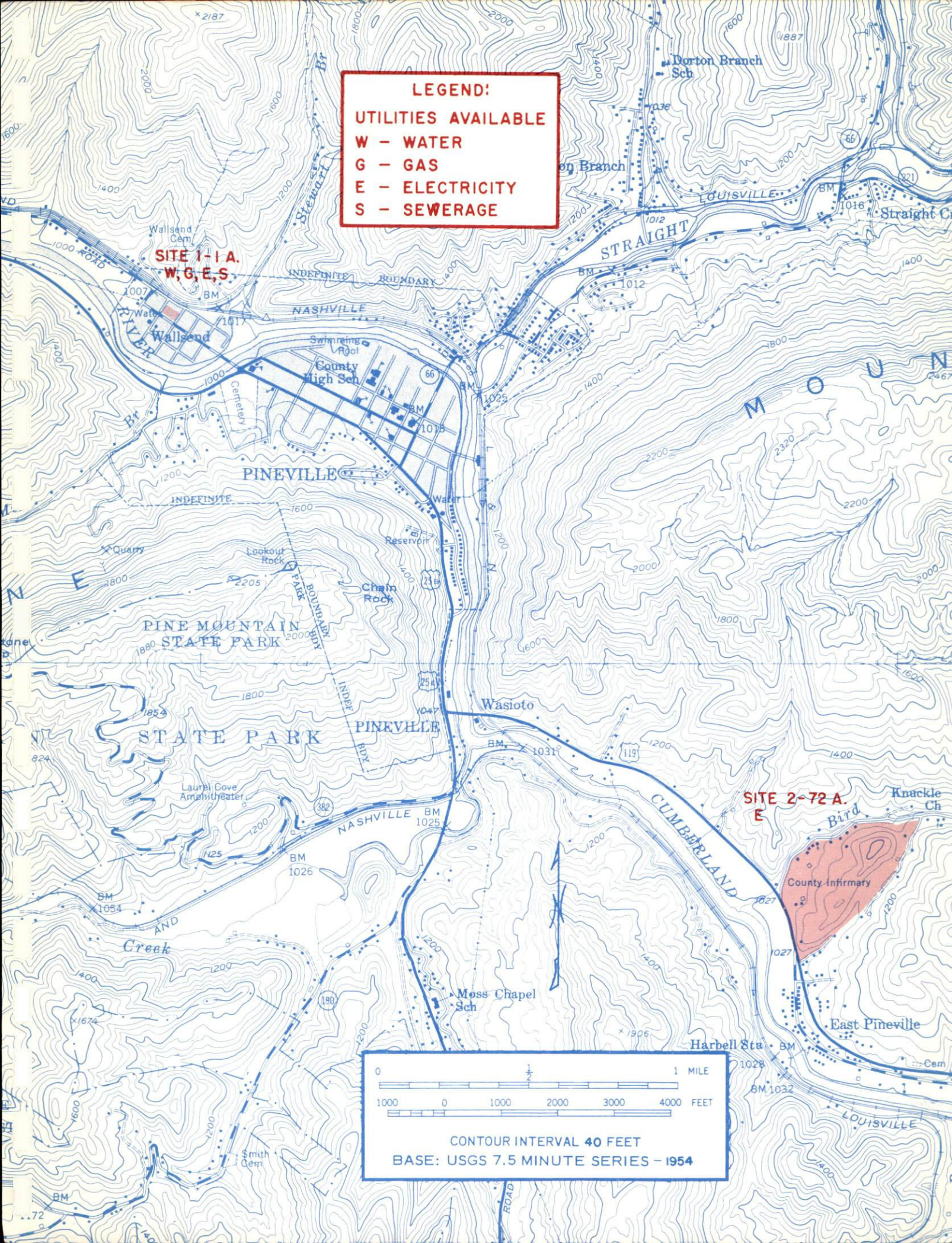
LEGEND:
UTILITIES AVAILABLE
W - WATER
G - GAS
E - ELECTRICITY
S - SEWERAGE

SITE 1-1 A.
W, G, E, S

SITE 2-72 A.
E



CONTOUR INTERVAL 40 FEET
BASE: USGS 7.5 MINUTE SERIES - 1954



The development program set forth by the Planning Commission consists of a number of related plans designed to serve as a guide for the physical growth and development of the community. The specific plans considered as a part of the over-all development plan include: base maps, existing land use studies, zoning ordinance and map, subdivision regulations, major thoroughfare plan, future land use plan, capital improvement program, community facilities plan, annexation studies.

In connection with the Planning Studies of the city, the City Government has become aware of the need for public low rent housing and has applied to the Housing and Home Finance Agency for federal aid to construct these units of public housing. In order to qualify for the federal aid, certain requirements have to be fulfilled by the City. Many studies planned by the Planning Commission are prerequisite to approval of the federal aid for Housing. The mayor has appointed a Housing Commission to administer the housing project.

City Services

Fire Protection. The department consists of a chief, assistant chief, two full-time firemen and twelve volunteer firemen. Equipment includes an International fire truck with 750 gpm pumper and approximately 2,500 feet of hose. The department also has a 500 gpm booster pump. The alarm system is by siren located at the City Hall. Pineville has a Class 7 fire insurance rating.

Police Protection. The police department is comprised of five men with one patrol car with a two-way radio.

Garbage and Sanitation. Garbage is collected weekly in residential areas and daily in the business section. Collection is by means of a modern packer type truck. The collection charge to residents is 75 cents per month and businesses pay according to the frequency of pick-up. The disposal is by means of a land fill.

Sewerage. Pineville is served by separate storm and sanitary sewers with 20" and 30" storm sewers and 12" sanitary sewers. Raw sewage is discharged into the Cumberland River. At the present time plans are being made

for the construction of a sewage disposal plant. There is no present sewer tax levied in Pineville.

TAXES

Table 5 shows the property taxes applying in Pineville and Bell County for 1958.

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

	Pineville	Bell County
County	\$.75	\$.75
State	.05	.05
City	.85	
School	1.55	1.50
Other - Flood Control	1.00	_____
Total	\$ 4.20	\$ 2.30

Ratio of Assessment. Pineville - 35%; Bell County - 33 1/3%.

Total Assessment. Pineville - \$2,762,251; Bell County - \$23,418,466.

City Income. \$65,000.

City Expenditures. \$65,000.

City Bonded Indebtedness. \$432,000.

County Income, fiscal year, 1957-58. \$127,410.64.

County Expenditures, fiscal year, 1957-58. \$122,269.61.

County Bonded Indebtedness. \$236,500.

LOCAL CONSIDERATIONS

Housing

Pineville has some housing units for rent and sale. Rental range for

two and three-bedroom houses is from \$50 to \$75. The construction cost for two and three-bedroom houses is \$8,000 - \$15,500 depending on materials, design and location. Plans are being made for the construction of 100 units of low rent housing.

Health

Hospitals. The city and surrounding area are served by Pineville Community Hospital. This hospital was ready for occupancy in 1938 with a 40 bed capacity. During the year of 1952 an addition was made that cost \$175,000.00, which was mainly a kitchen, x-ray room, laboratory, and surgical services department. Again during 1953 another addition of 48 beds was added and the hospital was no longer privately owned and was declared as a non-profit organization. Then again (1958) still another addition was added costing \$480,000 with the Ford Foundation giving an amount of \$55,000 and the government giving \$240,000 thus bringing the bed capacity to a total of 112 beds and all modern medical facilities.

The hospital has a board of 28 doctors, with 11 of them residing in Pineville and the remaining 17, some specialists from Knoxville, Tennessee; Lexington, Kentucky, and various other locations.

There is also a total of 60 nurses, of which 20 are registered and 16 licensed practical and 24 non-licensed practical.

County Public Health Service. County health service is provided by a clinic which was completed in 1952 at a cost of \$60,000. It has a staff of one full-time physician and two full-time registered nurses. The program comprises: communicable disease control program, venereal disease control, tuberculosis control, child health, crippled children's program, general sanitation, laboratory services and health education activities.

Education

Graded Schools. During the past eight years there have been four new elementary schools constructed in Bell County and more are planned.

The schools constructed are as follows: Ward Chapel at a cost of \$118,965, Blackmont at a cost of \$119,000, Buckeye at a cost of \$120,000 and Arjay at a cost of \$205,000. An addition was also made to Bell County High School in the amount of \$285,000 and an addition to Lone Jack High School at a cost of \$149,000, bringing the total amount spent in Bell County over the past eight years for better educational facilities to \$996,965.

Table 6. Schools, Enrollment and Number of Teachers in Pineville and Bell County, 1957-58

System	Enrollment	Number of Teachers
<u>Pineville</u>		
Elementary	564	17
High School	125	7
<u>Bell County</u>		
Elementary	4,735	147
High School	1,296	59

Vocational Schools. Pineville is served by the Harlan area vocational school. Kentucky's vocational education program utilizes thirteen specialized regional schools which are partly integrated with secondary education. These special area schools help prepare Kentuckians for a variety of trade and industrial occupations. This school offers courses in auto mechanics, machine shop, auto body repair, drafting, woodwork and electricity.

Colleges. Colleges in the area include Union College, Barbourville, 49 miles; Cumberland College, Williamsburg, 72 miles; Sue Bennett College, London, 77 miles; Pikeville College, Pikeville, 97 miles; Berea College, Berea, 125 miles; Eastern State Teachers College, Richmond, 137 miles; University of Kentucky and Transylvania College, Lexington, 163 miles; Centre College, Danville, 160 miles.

Libraries

The Pineville Public Library with 15,145 volumes and a circulation of 96,054 serves the area. There is also a bookmobile operated from the library which serves Pineville and the surrounding area. The Morgan Drug Library has 40 volumes.

Churches

The following church denominations are represented in Pineville: Baptist, Catholic, Church of God, Christian, Methodist, Nazarene, and Presbyterian.

Banks

	<u>Statement as of June 23, 1958</u>	
	Total Deposits	Total Resources
First State Bank	\$4,386,188.60	\$5,058,595.56

Hotel and Motel Accommodations

Continental Hotel	75 rooms
Chain Rock Motel	18 units
Deltra Motel	15 units
Kirby Motel	12 units
Pineville Motel	17 rooms
Smith Motel and Tourist Court	43 units
Pineville Hotel	10 rooms and 9 apartments

Newspapers, Radio and Television

Newspaper. Pineville has one newspaper, The Pineville Sun. Newspapers from Lexington, Louisville, and Knoxville are received daily.

Radio. Pineville's radio station is WMLF, an independent station operating on 250 watts during daytime.

Television. Television is received from Huntington, West Virginia; Knoxville, Tennessee; and one station in Nashville, Tennessee.

Clubs and Organizations

Civic. Chamber of Commerce, Kiwanis, Lions, Rotary, Jaycee.

Fraternal. V.F.W., American Legion, Masonic.

Women's. Business and Professional Woman's Club, Friendship Club, Senior Garden Club, Homemakers, Key Club, Mountain Laurel Garden Club, Music Club, PTA, Senior Women's Club, Eastern Star, Junior Women's Club.

Youth. Boy Scouts, Girl Scouts, FHA, Reddyetts, FFA, 4-H Club.

Recreation

Local recreational facilities include the baseball and football fields of the local high schools; the high school swimming pool which is open to the public; playgrounds that are supervised during the summer months. The Youth Center has a dance floor, snack bar, ping-pong tables, and one bowling alley that is open during the summer. There are two indoor and one outdoor theaters.

Nearby parks which offer excellent facilities are: Stone Mountain Park,

Pine Mountain State Park, Cumberland Gap National Historical Park, Cumberland Falls State Park, Great Smoky Mountains National Park, and Kentucky Ridge State Park.

Pineville is the scene of the nationally famous Mountain Laurel Festival. The festival is an annual event, presented in May when laurel covered mountainsides burst into full bloom. Girls from Kentucky colleges and universities compete there for the laurel crown. A girl is chosen as queen and is crowned by the Governor in an elaborate coronation pageant on the stage at Laurel Cove.

At the present time, extensive plans are being made for the re-development of the surrounding area of Pine Mountain State Park in an effort to make this area a haven for tourists and vacationists. Improvements would include the building of lakes for boating, fishing, and swimming; better restaurant and lodging facilities; more accessible roads and trails to the many points of interest; picnic and recreation areas. The estimated cost of this project would be approximately \$2,382,350.

COMMUNITY IMPROVEMENTS

Pineville has added a new wing on the Community Hospital which provides 64 new beds at a cost of \$480,000.

During the last eight years there have been four new elementary schools built in Pineville at a cost of \$562,965. There have also been additions amounting to \$434,000 on two high schools.

A \$2,030,000 flood protection program has been partially completed in Pineville by the Corps of Engineers. The plan of improvement provides for the construction of local flood protection works for the city of Pineville and its residential suburb, Wallsend, involving the following features: about 250 feet of earth levees and 6,175 feet of concrete walls along the left bank of the river for the protection of Pineville proper; about 3,660 feet of earth levee around Wallsend, situated on the opposite bank of the river; two pumping stations in Pineville proper and one in Wallsend, with appurtenant outlet works and intercepting sewers, for disposal of interior drainage; and necessary bridge and street modifications. There is only \$28,835 of construction left at the present time to complete this project.

At the present time plans are being made for the construction of a

new sewage disposal plant, a 100 unit low rent housing project and the Pine Mountain Recreation Center which has been described more thoroughly under the recreation section in this survey.

RESOURCES

Agricultural Products

Total land area of Bell County is 236,800 acres, 18.9% of which is in farms. In 1954, the 1,034 farms averaged 43.4 acres each with the average acre being valued at \$76.47. The following table shows some agricultural statistics for Bell County and Kentucky.

Table 7. Agricultural Statistics for Bell County, 1955				6/
Crops	Acres Harvested	Yield Per Harvested Acre	Total Production	
Corn (bu.)	2,400	35.0	84,000	
Burley Tobacco (lbs.)	17	1,500	26,000	
Wheat (bu.)	--	--	---	
Soybeans (bu.)	--	--	---	
Alfalfa Hay (tons)	100	1.85	180	
Lespedeza Hay (tons)	350	1.20	420	
Clo-Tim Hay (tons)	600	1.15	690	
Product	Value of Farm Product Sold 1954			
Crops				\$36,000
Livestock				59,000
Dairy				15,000
Poultry				12,000
Forest				59,000
Livestock Statistics for Kentucky				
Livestock	Number on Farms, 1956	Total Value (Dollars)		
All Cattle & Calves	1,826,000	147,906,000		
Milk Cows	654,000	68,670,000		
All Hogs & Pigs	1,203,000	19,609,000		
Sheep & Lambs	593,000	10,674,000		
Chickens	8,349,000	8,349,000		
Turkeys	64,000	307,000		

Forests

Bell County has 201,000 acres of forested land which represents 85% of the total land area. Some chief tree species include oaks, hickory, beech, yellow poplar and pine.

Kentucky's forests are one of its largest resources. Both the amount of timber cut and the proportion used in manufacture within the state could well be increased. The total annual net growth of Kentucky forests is substantially greater than the amount of drain, and less than one-quarter of the lumber, veneer and bolts produced (611 million board feet in 1948) is used in manufacture in the state.

Mineral Resources

Bell County. Coal is Bell County's most important mineral resource. Natural gas is also produced in small commercial quantities. Limestone, sand, and clays are also present, and gravels, suitable for limited local uses, occur along the major streams.

Coal. Production - in production rank, Bell County is ninth among the counties of the Eastern Coal Field and fourteenth among the counties of the State. Production during 1957 was 1,094,076 tons. Of this total, 743,132 tons came from rail mines. Quality - Bell County coals are high volatile and are of low ash and sulphur content and high b. t. u. value. Coals from this section (the southeast margin of eastern Kentucky in the Pine and Cumberland Mountains vicinity) are the best of the Eastern Coal Field and rank among the nation's highest quality coals. Selected analyses (1) of some Bell County seams are given below:

Seam	Moisture	Volatile Matter	Fixed Carbon	Ash	Sulphur	B. t. u Dry Basis	Ash Softening Temp. °F
Straight Creek	2.3	39.7	56.9	1.1	.8	15,240	2,110
Creech	1.7	37.6	57.0	3.7	.7	15,030	2,510
Mason	4.5	36.0	57.3	2.2	.8	15,030	2,290

Limestone. Limestone outcrops along the northwest flank of Pine Mountain where it has been brought up by the Pine Mountain Overthrust Fault. High calcium stones of quality suitable for agricultural lime and other possible chemical uses, are found. One quarry is operated (1958). Most of the County's limestone is used for roadway construction.

Sands. Sands, suitable for general construction purposes and of potential value for glass manufacture, are available. Sand has been quarried in the vicinity of Bear Wallow Gap, about three miles west of Pineville. Analyses of material from this quarry show the following percentages (2):

<u>Washed</u>	SiO ₂ - 98.420	CaCO ₃ - .045
	Fe ₂ O ₃ - .019	MgCO ₃ - .028
	Al ₂ O ₃ - 1.208	

These percentages indicate that the material is qualitatively suitable for the manufacture of some grades of glass.

Clays. Local clays are of questionable value. Deposits of quality suitable for the manufacture of brick and tile occur. However, they are not known to be present in commercial quantities.

- (1) Source: U. S. Department of the Interior, Bureau of Mines, Technical Paper 652, 1944.
- (2) Source: Report of Investigations No. 11, Kentucky Geological Survey and Department of Economic Development, 1956.

Kentucky. In 1954, Kentucky ranked 11th in the nation in the production of minerals. Total production was valued at \$327 million and the principal minerals were coal, petroleum, gas and stone. In addition to the minerals shown in Table 8, significant amounts of lead, zinc and native asphalt are mined.

Mineral	Unit	Amount
Coal	Short tons	56,964,408
Petroleum	Thousand 42 gal. bbls.	13,791
Natural Gas (marketed production)	Million cubic feet	72,713
Stone (except limestone for cement)	Short tons	10,129,725
Clays	Short tons	571,481
Fluorspar	Short tons	35,481
Sand and gravel	Short tons	4,729,606
Natural gas liquids	Thousand gal.	218,190

MARKETS

Pineville is the county seat of Bell County and is a primary retail trading center for the local surrounding area. Cities which lie within a 300 mile radius of Pineville include Atlanta, Birmingham, Cincinnati, Knoxville, Louisville, Lexington and Nashville.

In 1957, retail sales in Bell County were estimated at \$30,641,000, effective buying income, \$834 per capita and \$3,591 per household. 8/

CLIMATE

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

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

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

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A P P E N D I X

History	Appendix A
Employment by Industry Division	Appendix B
Economic Characteristics of the Population	Appendix C
Climatic Data	Appendix D
Kentucky Corporation Taxes	Appendix E
Taxes Applicable to a Manufacturing Concern	Appendix E-1
City Bond Issues for Industrial Building	Appendix F
Instructions for Filing Articles of Incorporation	Appendix G
Cooperating State Agencies	Appendix H

HISTORY

Bell County -- the 112th in order of formation -- was organized in May, 1867. The county was first called Josh Bell County, being named after Joshua Fry Bell, a brilliant lawyer from Danville, Kentucky, during the middle of the last century. The first half of the name was dropped during the 70's. The county was formed from part of Knox, Harlan and Whitley Counties and is situated in the extreme southeastern corner of the state near famed Cumberland Gap.

Pineville, the county seat, 16 miles east of Barbourville and 14 miles north of Cumberland Gap, is situated on the west bank of the Cumberland River, on a very narrow strip of land where the river breaks through Pine Mountain; hence its name. The mountains rise very high on both sides of the town, and are almost perpendicular, with large cliffs or rocks overhanging. Immediately bordering on Pineville to the northwest is what was at one time called Cumberland Ford, one of the oldest settlements in this part of the country, said to have belonged originally to Governor Shelby, and bought from him by James Renfro, whose family owned it for several generations.

History, a prime asset in the development of the Pineville region, is centered around the Wilderness Road, now designated as U. S. Highway 25E. In prehistoric time herds of buffalo on their migrations made a wide trail through the two Gaps. Ancient Indian tribes followed the buffalo and camped near Cumberland Ford. As evidence, they left a large burial mound which still can be seen in Pineville. Later, Cherokee hunters and warriors from the south passed through on the buffalo trail to battle the fierce Shawnees of the north for hunting privileges in the bountiful Bluegrass regions. An Indian effigy carved from yellow pine, found on a cliff near Pineville, is the only well preserved prehistoric image ever found in Kentucky.

In 1750, Dr. Thomas Walker, a Virginian, and five others were the first white men on record to pass through Cumberland Gap. Following the Warriors Path, they camped on Clear Creek. He continued on to discover and name the Cumberland River. Near the present city of Barbourville he had a cabin built to establish technical claim to the discovered land for the Loyal Land Company which he represented. This was the first white man's cabin built in Kentucky.

In 1769, Daniel Boone, preceded by other pioneer explorers following Dr. Walker's route, crossed the Cumberland Gap and Cumberland River at the Ford (Pineville). In 1775, Daniel Boone cut a road for the Transylvania Land Company through Cumberland Gap and via the Warriors Path crossed the Cumberland River at the Ford. The road was continued to his settlement at Boonesboro -- built on the Kentucky River at the mouth of Otter Creek. Many settlers followed him over Boone's Trace.

In 1796, Governor Shelby had the "Wilderness Road" built to 30 feet wide to Cumberland Gap from Central Kentucky. Thousands of pioneers, headed for the new frontier, passed over this road in the next few years. Indians, alarmed at the invasion of whites into their favorite hunting grounds of Central Kentucky, found the 12 mile defile between the two gaps an ideal place to ambush the caravans. Troops had to be organized to convoy the settlers. Many became discouraged and turned back. In 1800, the first brick house in the wilderness was built at Cumberland Ford for Governor Shelby. It was purchased and operated as a tavern by James Renfro. He also operated a ferry and tollgate.

Thus the Pineville area is an integral part of a region which abounds in historical interest.

Appendix B

Covered Employment by Major Industry Division Bell County, Kentucky

Industry, December, 1957	Bell County		Kentucky	
	Number	Percent	Number	Percent
All Industries	3,769	100.0	454,964	100.0
Mining & Quarrying	750	19.9	39,643	8.7
Contract Construction	174	4.6	28,050	6.2
Manufacturing	832	22.1	172,876	37.9
Food and kindred products	204	5.4	24,703	5.4
Tobacco	0	--	18,419	4.0
Clothing, Tex. & Leather	135	3.6	24,041	5.3
Lumber & furniture	372	9.9	14,456	3.2
Printing, Pub. and paper	36	0.9	9,726	2.1
Chemicals, petroleum, coal & rubber	23	0.6	13,288	2.9
Stone, clay & glass	11	0.3	4,884	1.1
Primary metals	0	--	7,539	1.7
Machinery, metal & equip.	51	1.3	53,150	11.7
Other	0	--	2,670	.6
Transportation, Communication & Utilities	377	10.0	32,346	7.1
Wholesale & Retail Trade	1,199	31.8	126,699	27.8
Finance, Ins. & Real Estate	124	3.3	18,509	4.1
Services	313	8.3	35,517	7.8
Other	0	--	1,324	.3

Appendix C

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

Subject	Bell County		Kentucky	
	Male	Female	Male	Female
Total Population	23,762	23,840	1,474,987	1,469,819
EMPLOYMENT STATUS				
Persons 14 years old & over	14,975	15,271	1,039,654	1,048,459
Labor force	9,891	2,271	799,094	214,162
Civilian labor force	9,885	2,271	777,155	213,916
Employed	9,339	2,145	748,658	206,328
Private wage & salary	7,519	1,590	437,752	156,377
Government workers	346	292	45,354	28,787
Self-employed	1,315	216	235,407	15,104
Unpaid family workers	159	47	30,145	6,060
Unemployed	546	126	28,497	7,588
Experienced workers	531	120	28,082	7,281
New workers	15	6	415	307
Not in labor force	5,084	13,000	240,560	834,297
Keeping house	84	10,085	5,495	665,564
Unable to work	1,669	572	70,583	38,564
Inmates of institutions	51	9	14,764	7,223
Other and not reported	3,280	2,334	149,718	122,946
14 to 19 years old	1,972	1,751	84,410	85,890
20 to 64 years old	1,104	519	47,447	28,952
65 and over	204	64	17,861	8,104

MAJOR OCCUPATION GROUP
OF EMPLOYED PERSONS

All Employed	9,339	2,145	748,658	206,328
Professional & technical	374	360	34,405	25,410
Farmers & farm mgrs.	410	12	169,728	2,264
Mgrs., officials & props.	755	122	57,432	9,706
Clerical & kindred wkrs.	259	349	33,228	47,520
Sales workers	466	303	35,141	20,534
Craftsmen and foremen	1,093	14	107,292	3,096
Operatives & kindred wkrs.	4,578	236	152,280	37,609
Private household wkrs.	18	315	1,584	21,408
Service workers	336	366	30,522	28,000
Farm laborers, unpaid fam.	137	6	29,165	3,260
Farm laborers, other	74	2	38,358	788
Laborers, ex. farm & mine	700	19	49,848	1,843
Occupation not reported	139	41	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 PINEVILLE, BELL 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	38.1	4.43	83	65
February	39.8	4.20	81	60
March	48.4	5.30	78	54
April	56.9	4.38	75	49
May	64.3	4.05	78	51
June	72.5	4.56	80	53
July	75.5	4.84	83	55
August	74.5	4.17	86	57
September	69.9	2.61	86	53
October	57.4	2.49	86	52
November	46.2	3.37	83	57
December	39.2	4.48	82	56
Annual Norm	56.9	48.87		

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

2/ Station Location: Knoxville, Tennessee.

Length of record - 6:30 AM readings - 64 years; 6:30 PM readings - 34 years.

Days Cloudy or Clear: (81 years of record) 120 days clear; 121 days partly cloudy; 124 days cloudy.

Percent of Possible Sunshine: Annual 57 percent.

Days with Precipitation over 0.01 Inch: (81 years of record) 133 days.

Days with 1.0 or More Snow, Sleet, Hail: (68 years of record) 3 days.

Days with Thunderstorms: (71 years of record) 48 days.

Days with Heavy Fog: (71 years of record) 18 days.

Prevailing Wind: (33 years of record) SW.

Seasonal Heating Degree Days: (51 years of record) Approximate long-term means - 3,777 degree days.

KENTUCKY CORPORATION TAXESCorporation Organization Tax

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

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

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

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

Corporation License Tax

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

Corporation Income Tax

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

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

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

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

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

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

Franchise Company Taxes

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

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

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

General Property Taxes

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

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

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

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

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

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

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

City and city school assessment and payment dates vary.

Special Taxes

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

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

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

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

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

KENTUCKY STATE AND LOCAL TAXES
APPLICABLE TO A MANUFACTURING CONCERN

	<u>State</u>	<u>Local</u>									
Business Taxes	<p>1. Corporation income tax of 5% on first \$25,000 and 7% on all over \$25,000 of taxable net income which is allocated to Kentucky, <u>after</u> deduction of Federal corporation income tax attributable to Kentucky operations.</p> <p>2. Corporation license tax of 70 cents on each \$1,000 of that part of the value of capital stock represented by property owned or business transacted in Kentucky; minimum tax \$10.</p>	There are no local taxes levied on business firms outside corporate limits of Kentucky cities.									
Personal & Individual	Individual income tax consisting of: (1) a normal tax which ranges from 2% on the first \$3,000 of net income to 6% on net income in excess of \$8,000 <u>after the deduction of Federal individual income tax payments</u> , which is reduced by a tax credit of \$12 for each exemption; and (2) a surtax which ranges from 10% on the first \$25 normal tax to 30% on all over \$100 normal tax.	There are no local individual income taxes levied outside the corporate limits of Kentucky cities.									
Real Estate	Five cents on each \$100 of assessed valuation. The average county assessment ratio is approximately 33 percent of current market value.										
Machinery & Equipment	Fifty cents on each \$100 of assessed valuation. The average assessment ratio is approximately 33 percent of current market value.	No local taxing jurisdiction allowed to impose a property tax on manufacturing machinery and equipment.									
Inventory	Fifty cents on each \$100 of assessed valuation. The average assessment ratio is approximately 33 percent of current market value.	No local taxing jurisdiction is allowed to impose a property tax on manufacturing inventories, raw materials and goods in process.									
Sales & Use	None	None									
Intangible Property	The assessment ratios and tax rates per \$100 of assessed value for the various classes of intangible property are as follows:	No local taxing jurisdiction allowed to impose a property tax on intangible property.									
	<table style="margin-left: 40px;"> <tr> <td>Bank Deposits</td> <td style="text-align: center;">100%</td> <td style="text-align: center;">10¢</td> </tr> <tr> <td>Stocks & Bonds</td> <td style="text-align: center;">100</td> <td style="text-align: center;">25</td> </tr> <tr> <td>Accounts Receivable</td> <td style="text-align: center;">85</td> <td style="text-align: center;">25</td> </tr> </table>	Bank Deposits	100%	10¢	Stocks & Bonds	100	25	Accounts Receivable	85	25	
Bank Deposits	100%	10¢									
Stocks & Bonds	100	25									
Accounts Receivable	85	25									

KENTUCKY REVISED STATUTES
1948

103.200 - 103.280

INDUSTRIAL BUILDINGS FOR CITIES GENERALLY

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

COMMONWEALTH OF KENTUCKY
DEPARTMENT OF STATE
Secretary of State, Frankfort, Kentucky

INSTRUCTIONS FOR FILING ARTICLES
OF
INCORPORATION FOR FOREIGN CORPORATIONS
IN KENTUCKY

1. Original articles of incorporation and all existing and subsequent amendments to original articles must be filed with the Secretary of State of Kentucky, certified by the Secretary of State of the state of incorporation, as of the current date, in chronological order. A \$25.00 filing fee for original articles and amendments is required. A fee of \$10.00 is required for recording articles and amendments.
2. A statement of corporation designating a process agent and place of business in Kentucky 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

Thelma L. Stovall,
Secretary of State,
Commonwealth of Kentucky.

COOPERATING STATE AGENCIES

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

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

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

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

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

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