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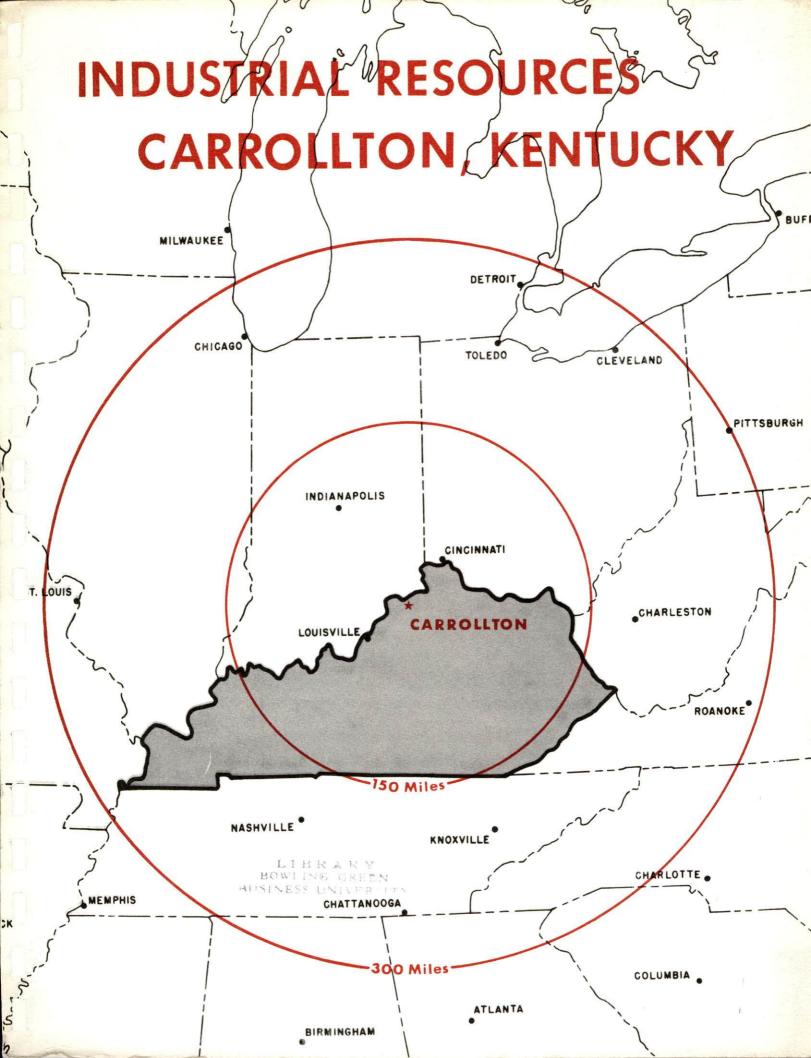
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INDUSTRIAL RESOURCES CARROLLTON, KENTUCKY

Prepared by

The Carroll County Industrial Development Corporation, Inc.

and

The Kentucky Department of Commerce

Frankfort, Kentucky

July, 1962

LIBKARY BOWLING GREEN BUSINESS UNIVERSITY

INDUSTRIAL RESOURCES

CARROLLTON, KENTUCKY

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SUMMARY DATA

POPULATION, 1960:

Carrollton: 3,218

Carroll County: 7,978

CARROLLTON LABOR SUPPLY AREA:

Includes Carroll and all adjoining counties. Estimated number of workers available for industrial jobs in the labor supply area - 1,960 men and 2,663 women. Number of workers available from Carroll County - 459 men and 331 women.

TRANSPORTATION:

Railroads: Carrollton is served by the Carrollton Railroad, a subsidiary of the Louisville and Nashville Railroad Company.

Air: The Greater Cincinnati Airport, 45 miles, is served by American, Delta, Eastern, Lake Central, Piedmont and Trans World Airlines. Also, within a 25 minute drive is the Madison, Indiana, Municipal Airport, 16 miles distant.

Trucks: Common carrier truck service is provided by five interstate and intrastate truck lines.

Water: Carrollton is located at the confluence of the Kentucky and Ohio Rivers, with access to deep water ports.

Bus Lines: Southeastern Greyhound and Bell Bus Lines serve Carrolton.

HIGHWAY DISTANCES FROM CARROLLTON, KENTUCKY TO:

Town	Miles	Town	Miles
Atlanta, Ga.	445	Memphis, Tenn.	431
Chicago, Ill.	293	New Orleans, La.	831
Cincinnati, Ohio	53	New York, N. Y.	674
Detroit, Mich.	308	St. Louis, Mo.	312
Los Angeles, Calif.	2,152	Washington, D. C.	534

Electricity

Carrollton is served by the Kentucky Utilities Company. Carroll County is served by the Shelby R. E. C. C. and the Owen County R. E. C. C.

Natural Gas

Natural Gas is supplied to Carrollton by a municipal company whose source is the Texas Gas Transmission Corporation.

Water

Water is distributed by a municipal department. The capacity of the system is 1,000,000 gallons per day, and the average daily flow is 400,000 gallons per day.

Sewerage

Carrollton has a sewerage disposal plant that is designed for a capacity of 500,000 gallons per day. The average flow is 250,000 gallons per day.

POPULATION AND LABOR MARKET

Population Growth

Table 1 shows population and recent rates of growth in Carrollton and Carroll County, Kentucky.

Table 1

Population Growth in Carrollton and Carroll County, Kentucky, 1900-1960

Carro	ollton	Carroll	County	Kentucky
Population	% Change	Population	% Change	% Change
	man and one over	9,825		15.5
1,906		8,110	-17.5	6.6
2,281	19.7	8,346	2.9	5.5
2,409	5.6	8,155	- 2.3	8.2
2,910	20.8	8,657	6.2	8.8
3, 216	10.5	8,517	- 1.7	3.5
3,218	. 1	7,978	- 6.3	3. 2
	Population 1, 906 2, 281 2, 409 2, 910 3, 216	1,906 2,281 19.7 2,409 5.6 2,910 20.8 3,216 10.5	Population % Change Population 9,825 1,906 8,110 2,281 19.7 8,346 2,409 5.6 8,155 2,910 20.8 8,657 3,216 10.5 8,517	Population % Change Population % Change 9,825 1,906 8,110 -17.5 2,281 19.7 8,346 2.9 2,409 5.6 8,155 -2.3 2,910 20.8 8,657 6.2 3,216 10.5 8,517 -1.7

Percent of nonwhite population in city and county: 2.9

Labor Market*

Definition:

The Carrollton labor supply area is defined for purposes of this statement to include Carroll, Gallatin, Owen, Henry, and Trimble Counties. The population centers of all area counties are within 25 miles of Carrollton, making commuting feasible from any point in the area.

According to the 1960 United States Bureau of Census, the population of this 5-county area was 35,799, which was a decrease of 2,984 from the 1950 census of 38,783.

^{*}Department of Economic Security Labor Supply Statement

Economic Characteristics of the Area:

According to the 1959 Census of Agriculture, the area is economically agricultural with approximately 6,771 people employed in this industry. There were 3,413 farms in the area listed as commercial. Of this number, 455 area farms and 45 Carroll County farms had an income of less than \$2,500. Carroll County had 473 employed in agricultural jobs in 1959.

In March 1961, there were 562 manufacturing jobs in the area, with 425 of this number in Carroll County. Carroll County had 425 persons employed in manufacturing, which was the greatest number of manufacturing jobs of any area county.

Per capita income for the state in 1957 was \$1,372, estimated by the University of Kentucky Bureau of Business Research. Area counties ranged from \$707 in Trimble to \$1,826 in Gallatin.

Estimated Labor Supply for Industrial Jobs:

There are three major components of the estimated area labor supply:

- (1) The current unemployed, measured here by unemployment insurance claimants.
- (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 aging of the population, and measured here by the number of boys and girls becoming 18 years of age during the next ten years.

It is estimated that there are 1,960 men and 2,663 women in the Carrollton area who would be available for industrial jobs. Carroll County alone could furnish 459 men and 331 women included in the above total.

In addition to the current labor supply, 4,013 boys and 3,843 girls in the area will become 18 years of age during the next 10 years, with 892 boys and 851 girls of this number residing in Carroll County. It is likely that at least 80% of the boys and 40% of the girls will want jobs upon reaching working age.

LOCAL MANUFACTURING

Existing Firms, Products and Employment

The following table shows existing firms and products manufactured in Carrollton and Carroll County.

Table 2

Manufacturing Firms, Products and Employment

		E	Employme	nt
Firm	Products	Male	Female	Total
Carrollton Cabinet Co., Inc.	Wood furniture	14	6	20
Carrollton Gravel and				
Sand Company	Sand and gravel	15	0	15
Carrollton Redrying Co.	Tobacco redrying	26	20	66
Coca-Cola Bottling Co., Inc.	Soft drinks	16	1	17
Coo-Par Concrete Corp.	Sand and gravel	4	0	4
Eisen Bros., Inc.	Furniture	107	19	126
Howard B. Rich, Inc.	Wood and metal			
	ladders	40	2	42
Metal & Thermit Corp.	Tin organic			
	chemicals	44	3	47
News-Democrat	Newspaper, com-			
	mercial printing	5	3	8
Ohio Valley Paving Co.	Asphalt concrete	2	0	2
Standard Materials	Sand and gravel	15	0	15
A. H. Wirz, Inc.	Collapsible tooth-			
	paste tubes	22	99	121
Carrollton Tobacco Market	Tobacco sales	130-20	0 (Season	al)

Union

Name of Union		Nan	ne c	of Com	pany
United Mine Workers of America					
District 50		A.	Η.	Wirz,	Inc.

Prevailing Wage Rates

Some examples of current wages in the area are listed below:

Classification	Rates per hour
Assembler	\$1.15 - \$1.40
Electricians	1,60 - 2,52
Lathe Operator	1.20 - 1.60
Machinists	1.60 - 2.52
Mechanic	1.60 - 2.25
Metal Workers	1.60 - 2.52
Office Clerks	1.50 - 1.75

Specific wage rates may be obtained from the Carroll County Industrial Development Foundation.

TRANSPORTATION

Railroads

Carrollton is served by the Carrollton Railroad, a subsidiary of the Louis-ville and Nashville Railroad, operating between Louisville and Cincinnati. There are two local freights daily. Switching service is available for 150 cars. There are 60 inbound carloads consisting mostly of coal and gasoline. The average number of outbound carloads per month is 10, consisting mostly of lumber. Package car and Railway Express service is available six days per week.

Table 3

Railway Transit Time from Carrollton, Kentucky To:*

Town	No. of Hrs.	Town	No. of Hrs.
Atlanta, Ga.	26	Louisville, Ky.	6
Birmingham, Ala.	2 6	Los Angeles, Calif.	151
Chicago, Ill.	3 6	Nashville, Tenn.	19 1/2
Cincinnati, Ohio	3	New Orleans, La.	43 1/2
Cleveland, Ohio	21 1/2	New York, N. Y.	50 1/2
Detroit, Mich.	40	Pittsburgh, Pa.	37
Knoxville, Tenn.	19	St. Louis, Mo.	30 1/2

Highways

Carrollton is served by U. S. Route 42 which is the main link between Louisville and Cincinnati. Upon completion, the proposed Interstate 71 will replace Route 42 as the major highway between the two cities.

Other routes include U. S. 227 and 127, and Kentucky Routes 55 and 36.

^{*}Louisville and Nashville Railroad, Louisville, Kentucky

Table 4
Highway Distances from Carrollton, Kentucky to:

Town	Miles	Town	Miles
Atlanta, Ga.	445	Lexington, Ky.	60
Birmingham, Ala.	446	Louisville, Ky.	53
Chicago, Ill.	293	Nashville, Tenn.	235
Cincinnati, Ohio	53	New York, N. Y.	674
Detroit, Mich.	308	Pittsburgh, Pa.	338
Knoxville, Tenn.	252	St. Louis, Mo.	312

Truck Lines:

Five trucking firms provide interstate and intrastate service in Carrollton. These firms are O'Nan Transportation Company, Carrollton; Huey Motor Express Company, Cincinnati, Ohio; O. K. Trucking Lines, Cincinnati, Ohio; Dixie Ohio Express, Cincinnati, Ohio; and C. & D. Motor Delivery Company, Cincinnati, Ohio.

Huey Motor Express maintains a terminal in Carrollton. O'Nan Transportation Company has a terminal in Prestonville, Kentucky, which is separated from Carrollton by the Kentucky River. Both provide daily service to Louisville, Kentucky, and Cincinnati, Ohio.

Table 5

Truck Transit Time from Carrollton, Kentucky to:*

Town	Miles	Town	Miles
Atlanta, Ga.	2	Louisville, Ky.	Daily
Birmingham, Ala.	2	Los Angeles, Calif.	5
Chicago, Ill.	2	Nashville, Tenn.	2
Cincinnati, Ohio	Daily	New Orleans, La.	3
Cleveland, Ohio	2	New York, N. Y.	3
Detroit, Mich.	2	Pittsburgh, Pa.	3
Knoxville, Tenn.	2	St. Louis, Mo.	2
		i k	

^{*}O'Nan Transportation Company, Carrollton, Kentucky

Bus Lines:

Carrollton is served by Southeastern Greyhound Lines, operating between Louisville and Cincinnati, with 14 buses north and south daily. Bell Bus Lines operates between Carrollton, Shelbyville, and Louisville with one round trip daily.

Air

Carrollton is served by two commercial airfields: the Greater Cincinnati Airport, a class - 5 jet airport, is located 3 1/2 miles northeast of Erlanger in Boone County, Kentucky; and Standiford Field, which also has jet service, is located 4 1/2 miles southeast of Louisville. These airfields are within 55 miles of Carrollton and each field has over 75 flights daily. Airlines using the ports are Eastern, American, Trans World, Delta, Piedmont, Ozark and Lake Central.

Two other airports are in the vicinity of Carrollton. The Madison, Indiana Municipal Airport, 16 miles from Carrollton, can accommodate anything up to D. C. 3's; Butler State Park Airport, 4 miles from Carrollton, has a turf runway of 2,400' x 250'.

Water

Carrollton is located at the confluence of the Ohio and Kentucky Rivers. A 9-foot navigation channel is maintained along the entire length of the Ohio by a series of locks and dams. The system is currently being improved by the construction of new and larger locks and dams under the congressionally approved program of the Corps of Engineers. The program, in part, will provide for new dams to replace several smaller existing ones. In all, the number of lockages will be reduced from 46 to 19, and the present method of double locking large tows will be eliminated by the new 1,200 foot lock chambers, increasing the channel depth to 12 feet. These improvements will substantially decrease transportation time and costs.

Some of the carriers operating between points along the Ohio River and connecting rivers include Ohio Barge Line, American Commercial Barge Line, Mississippi Valley Barge Line and Union Barge Line. Freight currently being shipped on the Ohio River amounts to well over 80,000,000 tons annually.

The Kentucky River is navigable from Carrollton to a point 259 miles upstream. A 6 foot navigation channel is maintained by a series of locks and dams. The locks will accommodate only the smaller tows. However, the first three miles to Lock #1 will accommodate the larger Ohio river-type barges.

UTILITIES AND FUEL

Electricity

The Kentucky Utilities Company serves Carrollton with power. Carroll County is served by the Shelby Rural Electric Cooperative and the Owen County Rural Electric Cooperative Corporation.

The 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. For complete rate schedules, contact the Kentucky Department of Commerce or Director of Industrial Development, Kentucky Utilities Company, Lexington, Kentucky.

Shelby Rural Electric Cooperative provides electric service in the rural areas to 5,000 consumers in Shelby, Henry, Trimble and Carroll Counties. Shelby's wholesale power source is East Kentucky Rural Electric Cooperative at Winchester, Kentucky, with a substantial reserve in both transmission and distribution systems. Shelby RECC is in a position to supply all present demands in the area and any future developments. Rates for industrial consumers may be secured by contacting the Manager of Shelby Rural Electric Cooperative, Shelbyville, Kentucky.

The Owen County Rural Electric Cooperative Corporation provides Central Station Electric Service in Boone, Kenton, Campbell, Pendleton, Grant, Owen, Scott, Gallatin and Carroll Counties. The Cooperative purchases its wholesale power from East Kentucky Rural Electric Cooperative Corporation, a generating cooperative, and distributes it through seven substations. They now have 2,808 miles of distribution line and serve 9,872 consumers.

Industrial rates may be obtained from the Cooperative's main office in Owenton, Kentucky.

Natural Gas

A municipal gas distribution system supplies natural gas in Carrollton. Its source of supply is the Texas Gas Transmission Corporation. Distribution is through 4-inch lines. The btu content is 1,020 per cubic foot, and the specific gravity is .60. The distribution system operates at intermediate pressure of 30 psi in commercial industrial areas.

Current gas rates per 100 cubic feet are:

First	600 cu. ft.	\$1,10 (minimum)
Next	l,400 cu. ft.	.095
Next	3,000 cu. ft.	.085
Next	15,000 cu. ft.	.080
Next	40,000 cu. ft.	.070
Over	60,000 cu, ft.	.065

Fuel Oil

Kentucky has four refineries located in Catlettsburg, Louisville, Somerset, and Covington. Kentucky's fuel supply is supplemented by West Virginia and Ohio operations.

Delivered prices of the various grades may be obtained from the Kentucky Department of Commerce.

Coal and Coke

Carrollton is supplied highly volatile bituminous coal by both the Eastern and Western Kentucky Coal Fields. The total 1960 production of these two fields was 67,067,740 tons.*

Kentucky has three coke plants located in Ashland, Calvert City, and Dawson Springs. This supply is supplemented by border state operations.

Current delivered prices of both coal and coke may be obtained from the Kentucky Department of Commerce.

^{*}Annual Report, Kentucky Department of Mines and Minerals, December 31, 1960.

Water

Water is supplied to Carrollton by a municipal company whose source is two deep wells. The capacity of the system is 1,000,000 gallons per day. The peak demand is 500,000 gallons per day, and the average daily use is 400,000 gallons per day. Storage facilities include a 200,000 gallon standpipe and a 140,000 gallon clear well. The water is distributed in 4" to 8" mains at a maintained pressure of 110 psi.

Current monthly water rates:

First	1,000 Gallons	\$1.50 (Minimum)
Next	4,000 Gallons	.60 Per M Gallons
Next	15,000 Gallons	.40 Per M Gallons
Next	20,000 Gallons	.30 Per M Gallons
Next	60,000 Gallons	. 20 Per M Gallons
All Over	100,000 Gallons	.12 Per M Gallons

Surface Water: Large surface water supplies are available from the Ohio and Kentucky Rivers. Other sources may be secured from impounded small streams. The average discharge (USGS) of the Ohio River at Cincinnati, and the Kentucky River upstream at Lockport are 94,640 cfs (15 years record) and 8,253 cfs (25 years record) respectively.

Ground Water: The occurrence of ground water is from rocks of the Upper Ordovician and Quaternary systems. Available information (U. S. Geological Survey) denotes that many properly constructed wells within the Ohio River alluvium will produce several hundred gallons per minute unless bedrock is encountered at shallow depths. The maximum reported yield is 500 gpm. Most drilled wells in the Ohio River alluvium and along large drainage lines will produce enough water for a domestic supply with a power pump and pressure system (more than 500 gallons a day) at depths of less than 100 feet. Some wells produce as much as 5 gallons per minute from alluvium or thick limestone along large streams. Along lesser drainage lines, most drilled wells will produce enough water for a domestic supply with a hand pump (100 to 500 gallons a day) at depths less than 100 feet. Some wells will produce more than 500 gallons a day except during dry weather. Away from drainage areas most drilled wells will not produce enough water for a dependable domestic supply (100 gallons a day).

Sewerage

Carrollton has a disposal plant and separate storm and sanitary sewers. The capacity of the system is 500,000 gallons per day. The peak daily flow is 280,000 gallons, and the average daily flow is 250,000 gallons. The mains are 8" and 10". Final discharge is run into the Kentucky River. Rates equal the water bill.

INDUSTRIAL SITES

Site #1:

This site contains 775 acres of which 220 acres, consisting of 4 tracts, are under option by the Carroll County Industrial Foundation, Inc. The purchasing price for this land is \$800 per acre. Three of the tracts bound the Louisville and Nashville Railroad, and one lies adjacent to Kentucky Highway 36. The Butler State Park Airport, which has a 2,400 foot turf runway, joins the property. Utilities which could be made available include gas and electricity. Ground water is plentiful.

Site #2:

This site consists of 40 acres located on the Ohio River and U. S. Highway 42. A plentiful supply of ground water is present, with gas and electricity available. A rail spur can be extended to this site.

Site #3:

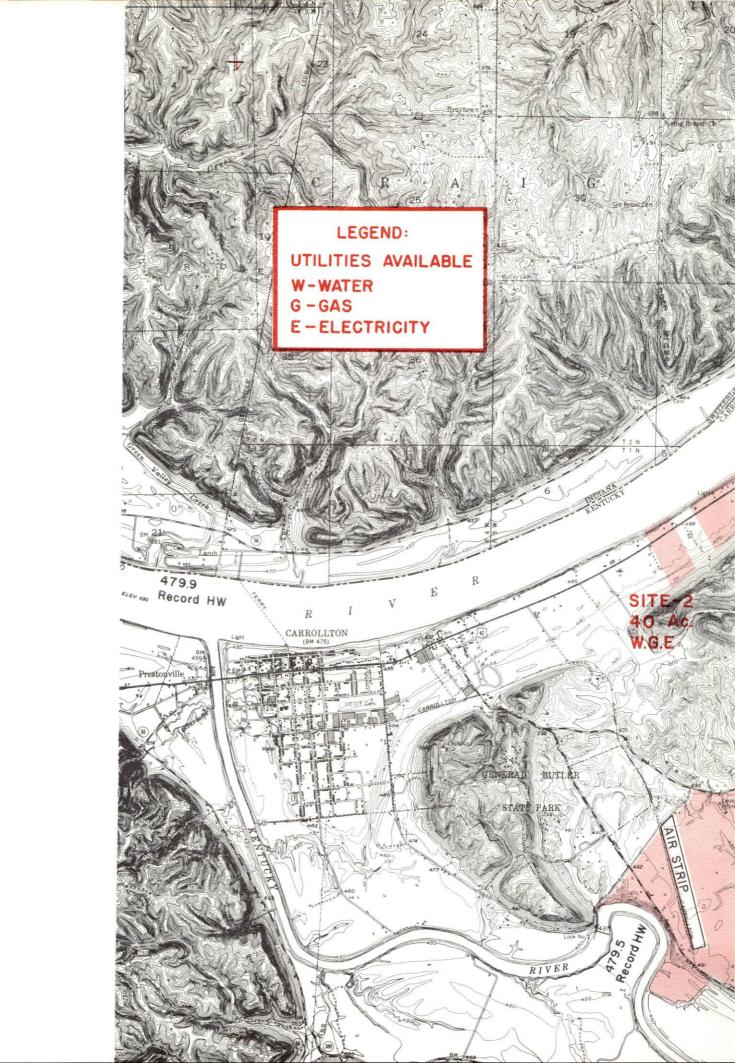
This site contains 120 acres of level land, bound on the north by the Ohio River. U. S. Highway 42 runs through the site. A rail spur is approximately one mile distant. Ground water, natural gas and electricity are available.

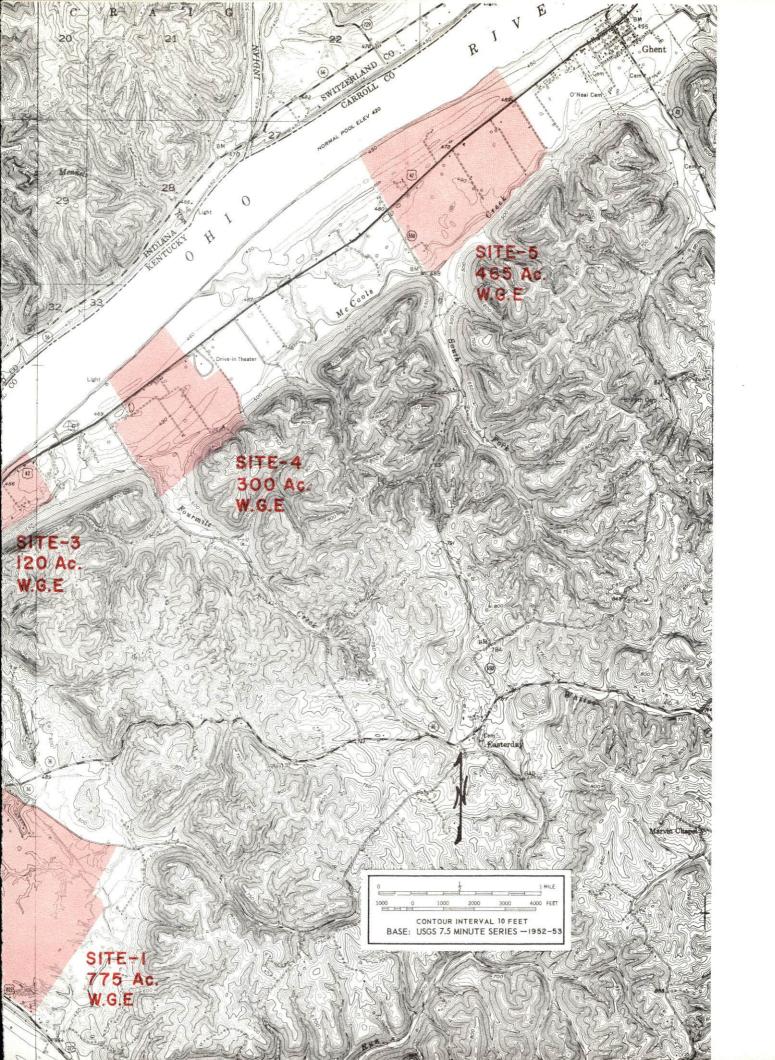
Site #4:

This 300 acre tract of flood-free land fronts the Ohio River on the north, and is divided by U. S. Highway 42. The nearest railroad is two miles. Ground water is plentiful in this area. Gas and electricity can be made available.

Site #5:

This site contains 465 acres on the Ohio River and U. S. Highway 42. A good supply of ground water is present and electricity is available. Natural gas also could be made available.





LOCAL GOVERNMENT AND SERVICES

Type Government

Carrollton, a fourth-class city, is 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 state law, Carrollton may allow a five-year property tax exemption to new industry. This exemption cannot be extended beyond five years.

Business Licenses:

Business and Occupational licenses are required in Carrollton with fees ranging from \$5.00 to \$150.00.

Planning and Zoning

An active planning and zoning program has been in effect in Carrollton since 1954. Completed projects include a city base map, land use map, zoning ordinance, subdivision regulations, and a major street plan.

Fire Protection

The fire department is staffed with a full-time chief and 21 volunteer firemen. Equipment includes: One 1960 GMC, 1,000 gpm pumper truck with an 800-gallon storage tank, 1,400 feet of 2 1/2 inch hose, 400 feet of 1 1/2 inch hose, and 600 feet of one inch booster hose; one 1947 Dodge, 500 gpm pumper truck with a 500-gallon storage tank, 1,200 feet of 2 1/2 inch hose, 300 feet of 1 1/2 inch hose, and 300 feet of one inch hose. Each truck is equipped with a five gallon can of foam.

Police Protection

The Carrollton Police Department is staffed by a chief and four patrolmen. Motorized equipment is a 1961 patrol car equipped with a two-way radio.

Garbage and Sanitation

The city collects both wet and dry garbage once weekly in the winter and twice weekly in the summer. The garbage is disposed in a city rented land fill. There is no charge for this service.

TAXES

The following table shows the property tax rates that applied in Carrollton and Carroll County during 1961. A more detailed explanation of taxes is shown in Appendix E.

Table 6

Property Tax Ratesper \$100 of Assessed Value

Taxing Unit	Carrollton	Carroll County
County	\$.60	\$.60
State	. 05	. 05
City	. 75	
School	1.62	1.50
Other		
	Total \$3.02	\$2.15

Local Financial Statement

Real Estate Assessment Ratios Based on 1960 Assessments:

Carroll County	34.0%	For State and County Tax Levies
Carrollton	36.5%	For School Tax Levies
Carroll County	32.0%	For School Tax Levies

Net Assessed Value of Property for Taxes due in 1960:

Carroll County \$11,990,928.00 (Subject to full local rate)

City Income, Year Ending December, 1961: \$86, 444.11

City Expenditures, Year Ending December, 1961: \$88,546.36

City Bonded Indebtedness: \$965,000 - Water, Gas and Sewerage Revenue Bond

Estimated County Budget, Fiscal Year Ending 1962: \$111,152.00

County Bonded Indebtedness, 1961: \$134,000.00

LOCAL CONSIDERATIONS

Housing

In Carrollton there are approximately twenty houses for immediate rent. The rental range for two and three bedroom houses is \$40 to \$100 per month. Construction cost for two or three bedroom brick houses with full basement is \$12,000 to \$16,000.

Health

Hospitals:

Carrollton has a modern, city-county owned hospital with 35 beds and an emergency capacity of 70 beds. This hospital is fully equipped and staffed, and has essential patient care departments. This hospital staff includes a surgeon, six local physicians, and registered and licensed nurses.

The Kentucky Society for Crippled Children has obtained a section of Butler State Park on which year round facilities are maintained for crippled children.

Public Health Service:

The Carroll County Health Department, located in Carrollton, is staffed with a clerk, two nurses, a part-time doctor, part-time physiologist and a part-time sanitarian. Services provided by the department include: communicable disease control, general disease control, maternal and child health, general sanitation, school health, crippled children's services and immunization.

The Carroll County Health Department holds a clinic weekly which provides immunization, prenatal services, general health, and dental health.

There are six doctors, one surgeon, and three dentists practicing in Carrollton.

Education

Graded Schools:

The Carrollton Independent system has one elementary and one high school. The high school also serves the county high school students. Carrollton has recently completed a new elementary school at a cost of \$297,000.

Graded Schools (Continued)

The Carroll County School System consists of six elementary schools.

Table 7
Schools, Enrollment and Number of Teachers in Carrollton and Carroll County, Kentucky

			Student-Teacher
System	Enrollment	No. of Teachers	Ratio
Carrollton Element	ary		
(Grades 1-6)	397	14	28
Carrollton High Sch	ool		
(Grades 7-12)	613	24	25
St. John the Evange	list		
(Par., Elem.)	79	3	26
Carroll County			
(Elementary)	698	26	2.7
	c		
	3		

Vocational Schools:

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

Carrollton is served by the Northern Kentucky State Vocational School at Covington, Kentucky, 53 miles. Courses offered include: drafting, electronics, machine shop, printing, welding, radio and television.

The trade preparatory courses listed above are normally two years in length. In addition, short unit courses for the upgrading of employed workers are offered on a continuous basis wherever needs exist and upon request. These short unit courses are provided in all occupations of an industrial nature. New courses are constantly added as needs arise and facilities permit.

Colleges:

Colleges and Universities near Carrollton are:

Hanover College, Hanover, Indiana, 22 miles
University of Louisville, Louisville, 54 miles
Nazareth College, Louisville, 54 miles
Ursuline College, Louisville, 54 miles
Bellarmine College, Louisville, 54 miles
University of Cincinnati, Cincinnati, Ohio, 53 miles
Xavier University, Cincinnati, Ohio, 53 miles
Kentucky State College, Frankfort, 51 miles
Georgetown College, Georgetown, 64 miles
University of Kentucky, Lexington, 74 miles
Transylvania College, Lexington, 74 miles
Villa Madonna College, Covington, 52 miles

Libraries

The Carroll County Library, located in Carrollton, contains approximately 4,000 volumes, and has an annual circulation of 12,533. The Carroll and Trimble County Bookmobile, working in conjunction with the library, serves the rural areas with 2,500 books and has a circulation of 40,563.

Churches

There are nine churches in the Carrollton area, representing the following denominations: Apostolic, Baptist, Catholic, Christian, Methodist, Pilgrim Holiness, Pentecostal and Presbyterian. Approximately 70% of Carrollton's population are members of one of the above churches with an average attendance of 45%.

Financial Institutions

	Statement as of December 31, 1961	
	Assets	Deposits
First National Bank of Carrollton	\$4, 146, 410. 19	\$3, 749, 730. 93
Kentucky State Bank	3, 766, 793.80	3, 501, 1 6 2. 37

Hotels and Motels

Blue Gables Court	18 Units
Carrollton Auto Court	20 Units
Richland Hotel	20 Rooms
Sunset Motel	11 Units
Butler State Park	25 Cabins
Butler State Park Lodge	24 Rooms

Communication

Newspapers: The Carrollton News-Democrat has a weekly circulation of 2,400. Daily papers are received from Louisville, Cincinnati, and Madison, Indiana.

Radio: The radio stations serving Carrollton are WORX in Madison, Indiana, 12 miles, and WSTL in Eminence, Kentucky, 25 miles distant.

Television: Television reception is good from Louisville, Kentucky, and Cincinnati, Ohio, from which all three major networks are received.

Postal Facilities: Carrollton has a second-class post office with eleven employees. Mail is received and dispatched twice daily by truck and rail. Postal receipts for 1961 were approximately \$32,500.

Telephone and Telegraph: Southern Bell Telephone and Telegraph Company serves 2,249 subscribers with a direct distance dialing system. Service in the county is toll free.

Telegraph service is provided by a local Western Union office in the Richland Hotel.

Clubs and Organizations

<u>Civic</u>: Chamber of Commerce, Jaycees, Carrollton Industrial Development Committee, Carroll County Safety Council, Kiwanis, Rotary.

Fraternal: Masonic, IOOF, American Legion, VFW, DAV, Moose.

Women's: Eastern Star, Woman's Club, Younger Women's Club, Homemakers, Garden Club, IOOF Auxiliary, Business and Professional Women's Club.

Youth: Boy Scouts, Girl Scouts, 4-H Club, FHA, FFA, Little League, Carroll County Youth Council.

Clubs and Organizations (Continued)

Other: Port William Historical Society.

Recreation

Local: General Butler State Park is an 809 acre park reservation named in honor of General William Orlando Butler, hero of the Mexican War. This beautiful park offers horseback riding, a scenic lake with a sandy beach, boating, rental cottages, tent and trailer sites, group camping, restaurant, trading post, picnicking, recreational area and a new nine hole golf course.

A twenty acre community recreation center is operated and maintained by the county. Also available is an automobile racing course, a drive-in movie, baseball, basketball and tennis courts.

Area: Carrollton is advantageously located at the confluence of the Kentucky and Ohio Rivers extending an invitation for fishing, boating and the many other water activities offered by both of these fine rivers.

Being equal distances between Louisville and Cincinnati-Covington, Carrollton offers access to both metropolitan areas by U. S. Highway 42. Both areas are within 50 miles of Carrollton.

Community Improvements

Recent:

- (1) Seventy percent of the city streets have been repaved in the last two years.
- (2) A \$24,000 fire truck has recently been purchased.
- (3) A new telephone building and direct dialing equipment were installed at a cost of \$397,000.
- (4) A \$297,000 elementary school has recently been completed.
- (5) A \$100,000 parochial school has been completed.
- (6) Twenty-four new street lights have been installed.

Planned:

- (1) Seventy percent of the streets have been paved in the last two years, and plans have been made to pave the remaining thirty percent during the next three and one-half years.
- (2) Complete renovation of the Municipal Building (City Hall), both the exterior and interior, is planned for the immediate future.
- (3) Application has been made to Atlanta, Georgia, for a public housing program.
- (4) Far reaching plans have been made whereby, after public housing is completed, urban renewal will be initiated to eliminate slums and blight areas.
- (5) The Police Department has been increased so that one policeman per 850 citizens is available, and twenty-four hour radio contact with State Police authorities is maintained.

NATURAL RESOURCES

Agricultural Products

In 1959 there were 651 farms in Carroll County, covering 73, 588 acres, an average of 113 acres per farm.

The Carrollton tobacco market is the fourth largest burley tobacco market in the world, selling between 21 and 25 million pounds annually. The average sale price is \$68 per hundred pounds, bringing between 14 to 17 million dollars into the community and surrounding area annually. The type of burley raised is used exclusively in smoking tobacco and cigarettes.

The following table shows some agricultural statistics for Carroll County and Kentucky:

Table 8

Agricultural Statistics for Carroll County and Kentucky, 1960

	Acres	Yield	Total
Crops	Harvested	Per Acre	Production
Corn:			
Carroll Co. (bu.)	5,101	51.1	261, 090
Kentucky (bu.)	1,649,000	42.5	70,184,000
Wheat:			
Carroll Co. (bu.)	166	20.1	3, 346
Kentucky (bu.)	158,000	24.5	3,876,000
Soybeans:			
Carroll Co. (bu.)	68	29.2	1,990
Kentucky (bu.)	181,000	22,1	4,012,000
Burley Tobacco:			
Carroll Co. (lbs.)	1,578	1,702.7	2,687,003
Kentucky (lbs.)	18 9,000	1,604.5	303, 261, 000
Alfalfa Hay:			
Carroll Co. (tons)	2,053	2,2	4, 564
Kentucky (tons)	289,000	2,1	620,000
Clo-Tim Hay:			
Carroll Co. (tons)	2,326	1.3	3,079
Kentucky (tons)	427,000	1.3	582,000
Lespedeza Hay:			
Carroll Co. (tons)	672	1.1	764
Kentucky (tons)	549,000	1.2	703,000

Table 9

Livestock Statistics for Carroll County and Kentucky, 1960*

Livestock	Number of Farms as of January 1, 1960
All cattle and calves:	
Carroll Co.	7, 906
Kentucky	1,947,000
Milk Cows:	
Carroll Co.	2,769
Kentucky	466,000
Sheep:	
Carroll Co.	2,717
Kentucky	546,000

Forests

There are approximately 26,000 acres of forest land in Carroll County which comprise 31% of the total land area. The principal tree types are Yellow Poplar and Red Cedar.

Kentucky's forests are one of its largest resources. Both the amount of timber cut and the proportion used in manufacturing within the state could well be increased. The total annual net growth of Kentucky forests is substantially greater than the amount of drain, less than one-fourth of the lumber, veneer and bolts produced (500 to 600 million board feet per year) is used in manufacturing in the state.

^{*}Kentucky Agricultural Statistics, 1960, Kentucky Crop and Livestock Report-Service.

Minerals

The most important mineral resources of Carroll County consist of sand and gravel and limestone. Non-commercial amounts of petroleum and natural gas have been encountered at shallow depths in the eastern portion of the county.

Sand and Gravel: Sand and gravel deposits suitable for general construction purposes can be obtained from alluvial deposits along the Ohio River. In 1961, two operations mined structural and paving sand and gravel.

<u>Limestone</u>: Limestone suitable for local building and road construction purposes occurs locally. These are not being developed commercially at the present time.

In 1960, Kentucky ranked fifteenth in the nation in value of mineral production, including natural gas liquids with a total of \$413,517,000. In order of value, the minerals produced were coal, petroleum, stone, natural gas, natural gas liquids, sand and gravel, clays and fluorspar. Kentucky ranked second among the states in the production of bituminous coal and ball clay, and third in the production of fluorspar. Fuels constituted 88 percent of the total value with coal accounting for 68 percent, petroleum 15 percent and natural gas 5 percent. Stone represented 5 percent, sand and gravel 1 percent, and clay 1 percent. All other minerals, which include natural gas liquids, fluorspar, barite, lead, silver, zinc, cement, crushed sandstone and gem stone, accounted for 5 percent.

KENTUCKY MINERAL PRODUCTION 1960 (1) (Units in short tons unless specified)

Mineral	Quantity	Value
Barite	(2)	(2)
Clays	951,000 (3)	\$ 2,646,000 (3)
Coal	66,826,000	282, 395, 000
Fluorspar	25, 855	1, 173, 000
Gem Stones	(4)	(5)
Lead (recoverable content of		
ores, etc.)	558	131,000
Natural Gas (cubic feet)	75, 329, 000, 000	18, 389, 000 🌉
Natural Gas Liquids:		The state of the s
Natural Gasoline (gallons)	(2)	(2)
LP Gases (Gallons)	(2)	(2)
Petroleum (crude-barrels)	21, 144, 000 (6)	60, 260, 000 (6)
Sand and Gravel	5, 113, 000	5,763,000
Silver (recoverable content of		
ores, etc troy ounces)		
Stone (7)	15,810,000	21, 493, 000
Zinc (recoverable content of		
ores, etc.)	869	224,000
Value of items that cannot be dis-		
closed: cement, ball clay (1960),		
crushed sandstone, and values		
indicated by footnote 2.		22,080,000

- (1) Mineral Industry of Kentucky, Minerals Yearbook, 1960. Production as measured by mine shipments, sales or marketable production (including consumption by producers).
- (2) Figure withheld to avoid disclosing individual company confidential data.
- (3) Excludes ball clay; included with "Value of items that cannot be disclosed."
- (4) Weight not recorded.
- (5) Less than \$1,000.
- (6) Preliminary figure.
- (7) Excludes crushed sandstone; included with "Value of items that cannot be disclosed,"

MARKETS

Retail sales in Carroll County were \$8,662,000.00 in 1958.*

Per capita income in Carroll County was \$1,349.00 in 1957.**

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 \$80,029,000,000.00 - or 23.2% of the United States; value added by manufacturing was \$40,684,782,000.00 - or 28.2% of the United States.

In 1958, retail sales in this area totaled \$44,817,920,000.00 - or 22.3% of the United States. ***

^{*1958} Census of Business, Retail Trade, Kentucky, United States Bureau of Census,

^{**}Personal Income in Kentucky Counties, 1957, Bureau of Business Research, University of Kentucky, Lexington, Kentucky.

^{***}Kentucky Industrial Directory, 1959-60, Kentucky Department of Economic Development.

CLIMATE

The average annual precipitation in Kentucky ranges from 38 to 40 inches in the northern part of the state to 50 inches or more in the south-central 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% of the year and increases to 60% 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.

APPENDIX

History	Appendix A
Employment by Industry Division	Appendix B
Economic Characteristics of the Population	Appendix C
Climatic Data	Appendix D
Kentucky Corporation Taxes	Appendix E
Taxes Applicable to a Manufacturing Concern	Appendix E-l
City Bond Issues for Industrial Buildings	Appendix F
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HISTORY

Port William Carrollton was planned in 1792 and incorporated in 1794. It served as the county seat of Gallatin County until 1838 when Carroll County was formed. The name of this frontier settlement was then changed to Carrollton, and it became the seat of local government for the newly formed governmental unit. The county was named for Charles Carroll of Carrollton, Maryland. Carroll, a distinguished American who signed the Declaration of Independence, aided in the formation of the Maryland Constitution, was a member of Congress, the State Senate and the United States Senate.

Butler State Park, near Carrollton, was named for General Butler and his military family. Their old home is located within the park boundaries. The house was built in 1859 by Thomas Butler on part of the land grant given to General Percival Butler in recognition of his services in the Revolutionary War. General Percival Butler, the father, served under Washington at Valley Forge and LaFayette at Yorktown. His sons were also active and distinguished military men. Thomas was an aide to Andrew Jackson at New Orleans. William served as a Major General in Mexico and was given a gold sword by Congress for his valuable service. He was the Democratic Vice-Presidential candidate with Lewis Cass in 1848. Ironically they lost to his old commander, General Zachary Taylor. Richard was an assistant Adjutant General in the campaign of 1812 and a leader in securing the formation of Carroll County.

Collins describes the Carrollton of 1848 as containing "one academy, one common school, two pianoforte manufacturers, 30 mechanical trades (embracing every variety), two corn mills, one steam saw mill, one wool cording factory, and one rope walk with six spindles working 20 tons of hemp per week." The manufacture of distilled spirits began in the middle part of the 19th century when A. W. Darling settled there after building the first lock and dam on the Kentucky River. Thousands of barrels were shipped by flatboat down the Ohio and Mississippi waterways to New Orleans. James Jett started another distillery in 1881 manufacturing a sour mash whiskey, and he sold 2,000 barrels per year.

The Carrollton Furniture Factory was long a major industry. It started in 1884 with seventy men, making bedroom furniture of some renown. Their products received a first award at the New Orleans exposition about 1900, and were used in the White House during the Cleveland administration. Today Carrollton Wood Industries employs over 300 people making television and radio cabinets.

In 1955 over 2,500,000 pounds of tobacco were grown in Carroll County compared with 706,400 pounds in 1870. During this period Carrollton has become a leading market center for the fine tobacco of the Burley Belt.

COVERED EMPLOYMENT BY MAJOR INDUSTRY DIVISION CARROLL COUNTY AND KENTUCKY

Appendix B

CONTRACTOR OF THE PROPERTY OF			A CONTRACTOR OF THE SAME OF TH	
	Carroll County		Kentucky	
Industry, September, 1961	Number	Per cent	Number	Per cent
All Industries	799	100.00	450, 797	100.00
Mining & Quarrying	56	7.0	30,480	6.7
Contract Construction	51	6.9	30,043	6.6
Manufacturing	382	47.8	169, 562	37.6
Food & kindred products	18	2.2	25, 996	5.7
Tobacco	16	2.1	10,520	2.3
Clothing, tex. & leather	0	0	25,542	5.6
Lumber & furniture	137	17.1	14, 151	3.1
Printing, pub. & paper	6	. 7	10,432	2.3
Chemicals, petroleum, coal				
& rubber	64	8.0	13,713	3.0
Stone, clay & glass	8	9	5,904	1.3
Primary metals	0	0	9,737	2.1
Machinery, metals & equip.	133	16.6	51,097	11.3
Other	0	0	2,470	. 5
Transportation, Communication				
& Utilities	48	6.0	33,214	7.3
Wholesale & Retail Trade	190	23.7	117, 790	26.1
Finance, Ins. & Real Estate	34	4.2	20,663	4.5
Services	38	4.4	39, 208	8.6
Other	0	G	1,837	. 4

 $\label{eq:conomic Characteristics of the Population for Carroll County and Kentucky $1960$$

	STREET, STREET	ll County	Kentucky	
Subject	Male	Female	Male	Female
Total Population	3, 993	3, 985	1,508,536	1,529,620
EMPLOYMENT STATUS				
Persons 14 years old & over	2,846	2,892	1,036,440	OVER A PARKET OF THE PARKET OF
Labor force	2,062	759	743, 255	219, 234
Civilian labor force	2,058	LENCY COMP AND	705,411	
Employed	1,844	652	660, 728	
Private wage & salary	946	441	440,020	208,384
Government workers	163	102	58, 275	44, 462
Self-employed	609	70	156, 582	16, 109
Unpaid family workers	26	39	5,851	6, 261
Unemployed	214	107	44,683	15,56
Not in labor force	784	2,133	293, 185	783,010
Inmates of Institutions	14	⇔ ₩	15,336	8, 79
Enrolled in school	225	233	94, 734	
Other and not reported	545	1,900	183, 115	676, 394
Under 65 years old	181	1,390	91,626	539,838
65 and over	364	510	91,489	136,556
MAJOR OCCUPATION GROUP			a a	
OF EMPLOYED PERSONS				
All Employed	1,844	652	660, 728	275, 216
Professional & technical	82	48	46,440	36, 879
Farmers & farm mgrs.	482	13	91,669	
Mgrs., officials, & props.	169	42	58, 533	10,215
Clerical & kindred workers	100	145	35, 711	66, 343
Sales workers	90	54	39,837	25, 265
Craftsmen & foremen	22.6	8	114,003	
Operatives & kindred workers	259	122	140, 192	
Private household workers	w w w	62	1,123	
Service workers	86	109	29,844	
Farm laborers & farm foremen	146	12	33, 143	
Laborers, ex. farm & mine	136	60 60 60	44, 227	A. C. S. C.
Occupation not reported	68	37	26,006	16,978

Source: Bureau of the Census, 1960 Census of Population (Washington, 1962)
General Social and Economic Characteristics of Kentucky, Tables 52,
56, 57, 83 and 84.

CLIMATIC DATA FOR CARROLL COUNTY, KENTUCKY

	,		Av. R	elative
	Temp. Norm*	Total Prec. Norm*	Humidity	Readings**
Month	Deg. Fahrenheit	Inches	6:00 A.M.	12:00 P. M.
				(CST)
January	37.0	4.03	81	68
February	33.7	3.83	80	62
March	31.8	4.56	78	56
April	59.3	3.75	78	51
May	61.5	3.33	82	52
June	71.5	3.94	83	54
July	74.0	3.43	85	54
August	76.4	3.60	88	54
September	70.7	2.89	86	50
October	58.6	2.36	87	52
November	47.9	2.96	79	56
December	31.1	2.67	81	64
Ánnual Norm	54.5	40.17		

^{*} Station Location: Carrollton, Carroll County, Kentucky

Length of record - 6:00 A.M. readings 13 years; 12:00 P.M. readings 13 years.

Days cloudy or clear: (13 yrs. of record) 102 days clear, 162 days cloudy, and 101 days partly cloudy

Per cent of possible sunshine: (13 yrs. of record) - 57%

Days with precipitation of 0.01 inch or over: (13 yrs. of record) - 123 days

Days with 1.0 or more snow, sleet, hail: (13 yrs. of record) - 5 days

Days with thunderstorms: (13 yrs. of record) - 44 days

Days with heavy fog: (13 yrs. of record) - 10 days

Prevailing wind: (13 yrs. of record) - South

Seasonal heating degree days: (52 yrs. of record) - Approximate long-term means 4,439 degree days

^{**} Station Location: Louisville, Kentucky

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:

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

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

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

Corporation License Tax

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

Corporation Income Tax

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

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

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

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

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

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

Franchise Company Taxes

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

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

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

General Property Taxes

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

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

	Rate Per \$1	00 Assessed Valu	e
State	County	City	School
\$.05	\$No	\$No	\$ No
.10	No	No	No
. 50	. 20	. 20	. 40
ble, 10	No	No	No
-			
.10	No	No	No
1.50	No	No	No
50	Full $\frac{1}{}$	Full	Full
.05	.05 (tobacco)	.05 (tobacco)	No
	.15 (other)	.15 (other)	
ds			
. 25	No	No	No
. 50	Full	Full	Full
. 25	No	No	No
. 25	No	No	No
. 50	No	No	No
Machinery, agricultural			
. 50	No	No	No
Raw materials and products			
e .50	No	No	No
. 05	Full	Full	Full
. 50	Full	Full	Full
	\$. 05	\$.05 \$No .10 No .50 .20 ble.10 No .10 So Full 1/ .05 .05 (tobacco) .15 (other) ds .25 No .50 Full .25 No .50 No .50 No .50 No .50 No .50 No .50 Full	\$.05 \$No \$No No .10 No .50 .20 .20 .20 .20 .20 .20 .20 .20 .20 .2

^{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 stock-holders 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.

MAJOR KENTUCKY STATE AND LOCAL TAXES APPLICABLE TO A MANUFACTURING CONCERN

Business Taxes	State 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, after deduction of Federal corporation income tax attributable to Kentucky operations. 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.	Local 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 after the deduction of Federal individual income tax payments, which is reduced by a tax credit of \$20 for each exemption. (Effective January 1, 1961, individual income taxes were reduced by an average of 40%.)	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 per cent of current market value.	Local rates vary within limits imposed by law.
Machinery & Equipment	Fifty cents on each \$100 of assessed valuation. The average assessment ratio is approximately 33 per cent of current market value.	No local taxing jurisdiction allowed to impose a property tax on manufacturing machin- ery and equipment.
Inventory	Fifty cents on each \$100 of assessed valuation. The average assessment ratio is approximately 33 per cent 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 per cent retail sales and use tax with broad exemptions for industry.	None
Intangible Property	The assessment ratios and tax rates per \$100 of assessed value for the various classes of intangible property are as follow: Bank Deposits 100% 1/10 of 1¢ Stocks & Bonds 100% 25¢ per \$100 Accounts Receivable 85% 25¢ per \$100	No local taxing jurisdiction allowed to impose a property tax on intangible property.

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.
- 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 or 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.