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Industrial Resources: Monroe County - Tommpkinsville

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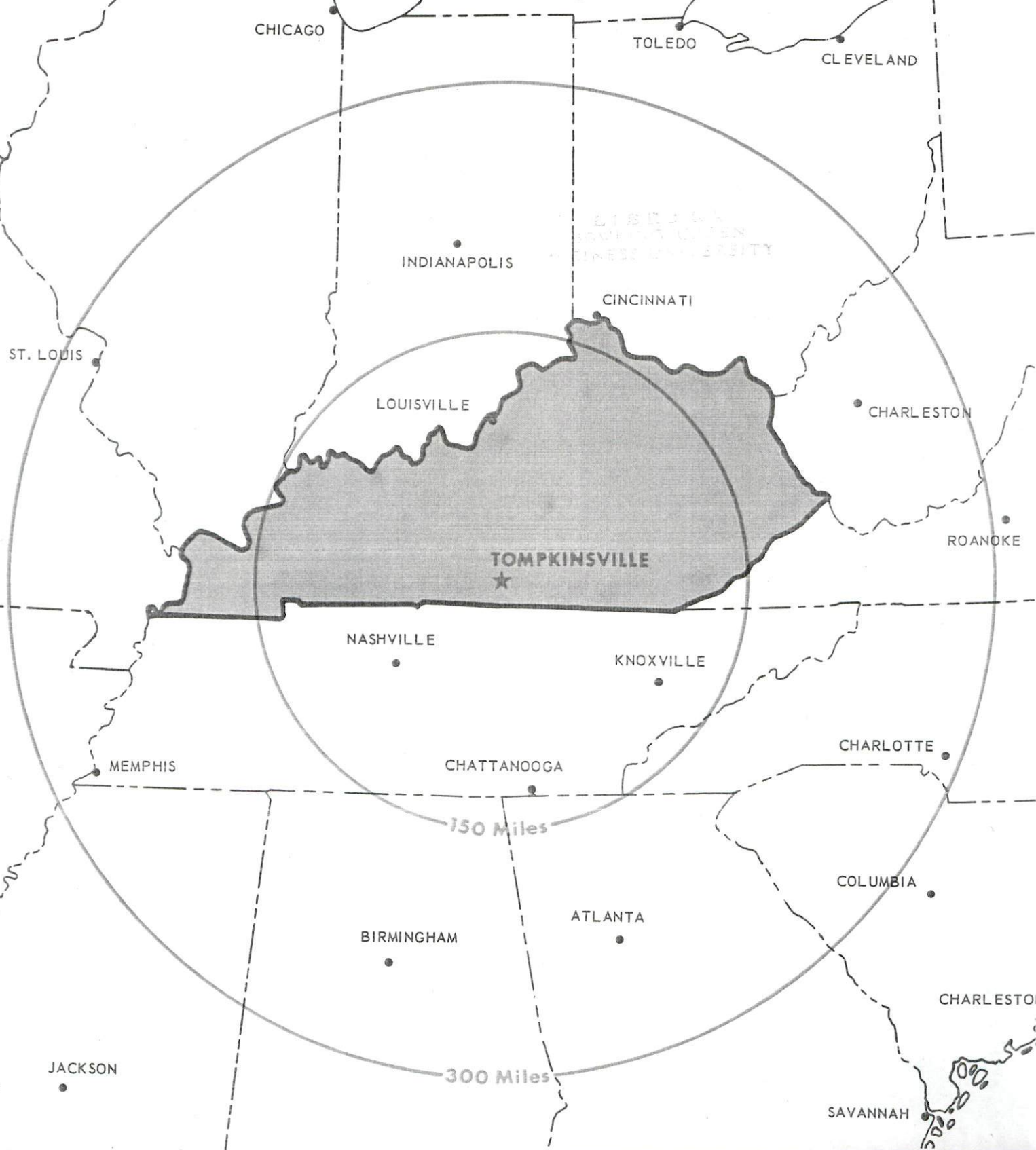
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INDUSTRIAL RESOURCES TOMPKINSVILLE, KENTUCKY



INDUSTRIAL RESOURCES
TOMPKINSVILLE, KENTUCKY

22135

Prepared by
Tompkinsville Chamber of Commerce
and
The Kentucky Department of Economic Development
Frankfort, Kentucky
January, 1962

INDUSTRIAL RESOURCES
TOMPKINSVILLE, KENTUCKY

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LIBRARY
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SUMMARY DATA FOR TOMPKINSVILLE, KENTUCKY

POPULATION, 1960:

Tompkinsville - 2,091

Monroe County - 11,799

TOMPKINSVILLE LABOR SUPPLY AREA:

Includes Monroe and all adjoining counties. Estimated number of workers available for industrial jobs in the labor supply area - 4,795 men and 3,747 women. Number of workers available from Monroe County - 876 men and 819 women.

TRANSPORTATION:

Railroads: The nearest railroad facilities are Glasgow, Kentucky, 26 miles.

Air: Bowling Green-Warren County Airport, Bowling Green, Kentucky, 63 miles, is served by Eastern Air Lines.

Trucks: Common carrier service is provided by Burkesville Transfer Company, Burkesville, Kentucky; Tompkinsville Transfer Company, Tompkinsville, Kentucky; Hoover Motor Express Company, Inc., Nashville, Tennessee.

Bus Lines: Suburban Bus Lines serve Tompkinsville, Kentucky.

HIGHWAY DISTANCES FROM TOMPKINSVILLE, KENTUCKY TO:

<u>Town</u>	<u>Miles</u>	<u>Town</u>	<u>Miles</u>
Atlanta, Ga.	311	Lexington, Ky.	144
Birmingham, Ala.	279	Louisville, Ky.	129
Chicago, Ill.	426	Nashville, Tenn.	93
Cincinnati, Ohio	240	New York, N.Y.	895
Detroit, Mich.	496	Pittsburgh, Pa.	811
Knoxville, Tenn.	189	St. Louis, Mo.	393

UTILITIES:

Electricity: Electricity is supplied by the Tri-County Electric Membership Corporation, whose source of supply is TVA.

Natural Gas: A municipally owned gas system supplies natural gas facilities in Tompkinsville.

Water: Tompkinsville has a municipally owned water system whose source of supply is Town Creek.

Sewerage: Tompkinsville has sanitary sewers with disposal plant.

POPULATION AND LABOR

Population Growth

The following table shows population and recent rates of growth in Tompkinsville, Monroe County, and Kentucky.

Table 1

Population Growth in Tompkinsville, Monroe County, and Kentucky
1900-1960

Year	<u>Tompkinsville</u>		<u>Monroe County</u>		<u>Kentucky</u>
	<u>Population</u>	<u>% Increase</u>	<u>Population</u>	<u>% Increase</u>	<u>% Increase</u>
1900	----	----	----	----	
1910	639	----	13,663	----	6.6
1920	721	12.8	14,214	4.0	5.6
1930	850	17.9	13,077	- 8.0	8.6
1940	1,438	69.2	14,070	7.6	8.7
1950	1,859	29.3	13,770	- 2.1	3.5
1960	2,091	12.4	11,799	-14.4	3.2

Per cent of nonwhite population in City and County: 2.6

Labor Force*

Definition of Population Trend:

The Tompkinsville labor supply area is defined for purposes of this statement to include Allen, Barren, Cumberland, Metcalfe and Monroe Counties. The population centers of all area counties are within 25 miles of Tompkinsville, which makes 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 68,124, which was a decrease of 7,054 from the 1950 Census of 75,178.

* Kentucky Department of Economic Security Labor Supply Statement for the Tompkinsville, Kentucky Area.

Economic Characteristics of the Area:

According to the 1959 Census of Agriculture, the area is economically agricultural with approximately 11,635 people employed in this industry. There were 6,353 farms in the area listed as commercial. Of this number, 2,230 area farms and 460 Monroe County farms had an income of less than \$2,500.00. Monroe County had 1,990 employed in agricultural jobs in 1959.

In December, 1960, there were 2,910 manufacturing jobs in the area, with 456 of this number in Monroe County. Barren County had 1,461 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 \$1,372.00, as estimated by the University of Kentucky Bureau of Business Research. Area counties ranged from \$683.00 in Monroe to \$1,030.00 in Barren.

Estimated Labor Supply for Industrial Jobs:

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

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

It is estimated that there are 4,795 men and 3,747 women in the Tompkinsville area who would be available for industrial jobs. Monroe County alone could furnish 876 men and 819 women included in the above total.

In addition to the current labor supply, 7,828 boys and 7,507 girls in the area will become eighteen years of age during the next ten years, with 1,623 boys and 1,506 girls of this number residing in Monroe County. It is likely that at least 80 per cent of the boys and 40 per cent of the girls will want jobs upon reaching working age.

MANUFACTURING INDUSTRIES

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 Tompkinsville.

Table 2

Manufacturing Firms, Products and Employment

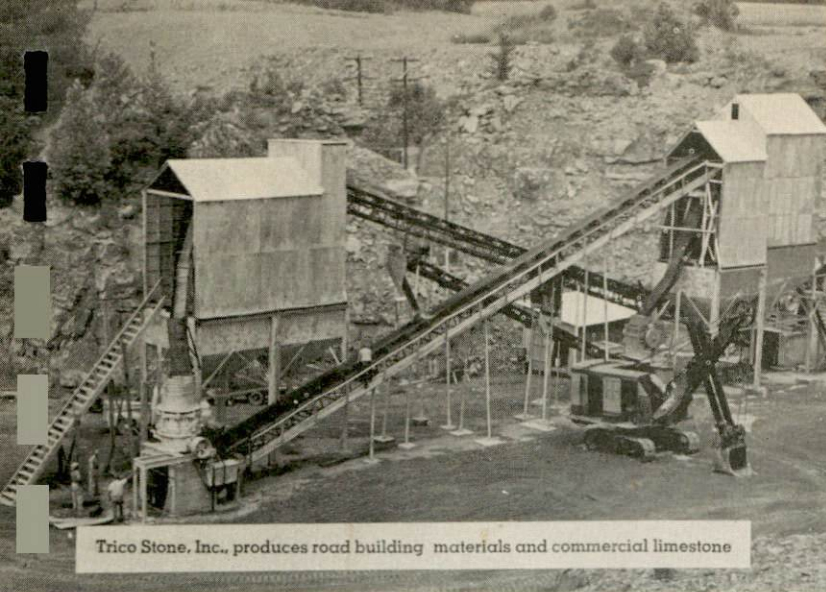
<u>Firm</u>	<u>Product</u>	<u>Male</u>	<u>Female</u>	<u>Total</u>
Homer Bartley	Lumber	10	0	10
Comer Lumber Co.	Lumber	15	0	15
Cudahy Packing Co.	Cheese	22	2	24
Haile's Cabinet Shop	Reproduction furniture	2	0	2
Hammer Printing Service	Printing	2	1	3
Hollinsworth & Anderson	Cooperage stock	40	0	40
Hollinsworth & Lee	Rough lumber	27	0	27
H. C. Hughes	Rough lumber	12	0	12
Leech & Dyer	Tobacco hogsheads	8	0	8
L. & S. Lumber	Lumber	30	1	31
Monroe County Press	Newspaper pub., job printing	5	2	7
Monroe Cumberland Crushed Stone Co.	Crushed limestone	40	1	41
Monroe Lumber	Sheathing, siding, ceiling trim	4	0	4
Monroe Sweet Feed Mill	Dairy, hog & poultry feeds	3	0	3
Pepsi-Cola Bottling Co.	Soft drinks	9	0	9
Ray & Shaw Lumber Co.	Lumber	18	0	18
Paul M. Simpson	Lumber	10	0	10
Simpson Bros. Lumber Co.	Rough lumber	10	0	10
W. D. Smith	Rough lumber	22	0	22
Everette Sprowls Lumber Co.	Lumber	8	0	8
Tompkinsville Garment Co.	Men's, boys' & ladies denim dungarees	10	110	120

Wages:

Specific wages may be obtained from the Tompkinsville Chamber of Commerce or the Kentucky Department of Economic Development.

Unionization:

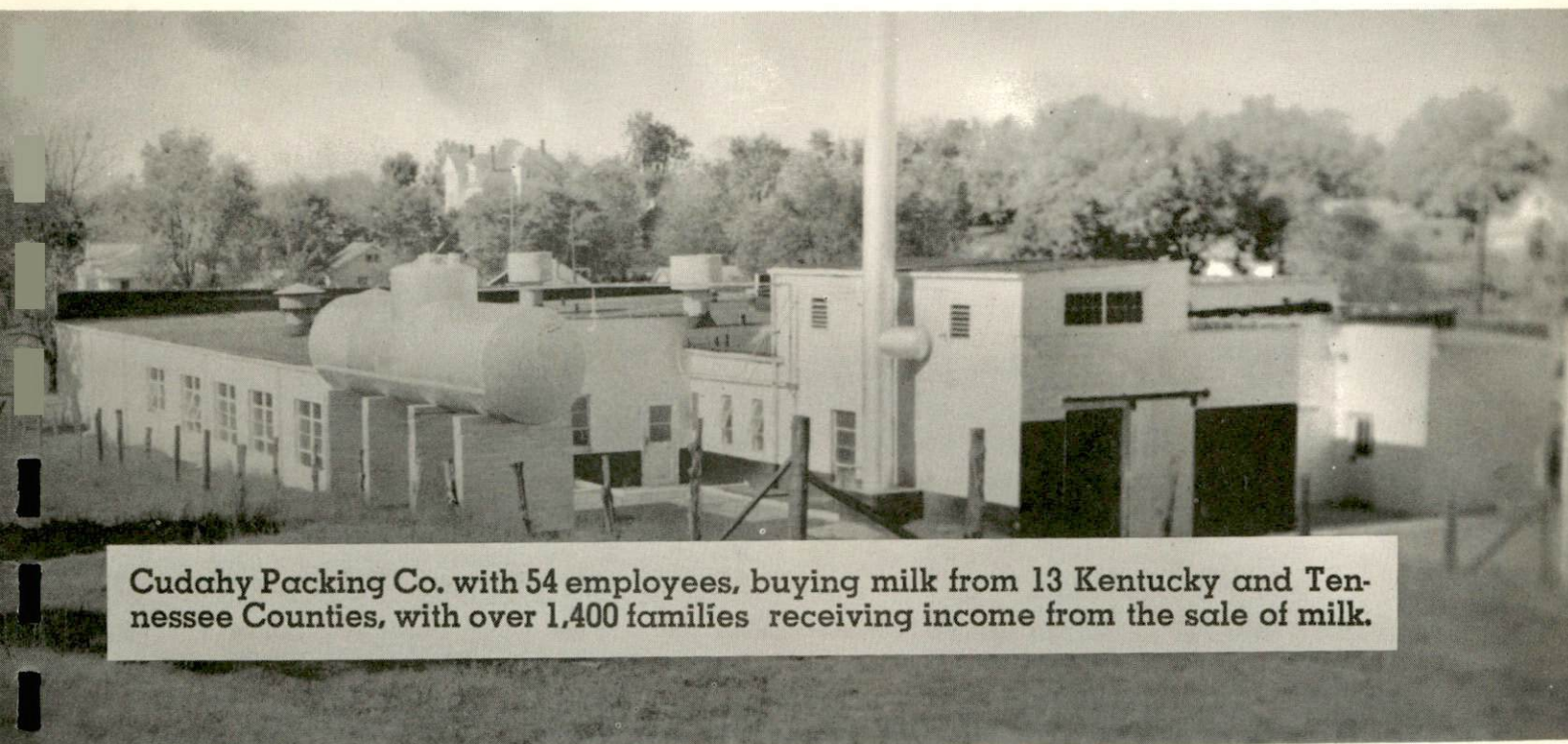
There are no unions represented in the area.



Trico Stone, Inc., produces road building materials and commercial limestone



Tompkinsville Garment Co., manufacturers of Key Work Clothes, with an annual payroll of \$200,000.00; producing 13,000 dozen pants and dungarees weekly, with 112 people employed; 23,400 sq. ft. of floor space.



Cudahy Packing Co. with 54 employees, buying milk from 13 Kentucky and Tennessee Counties, with over 1,400 families receiving income from the sale of milk.

ie of several lumber yards scattered throughout Monroe Coun-
providing lumber for the building and manufacturing trades;
the lumber industry provides many jobs and much income for
county residents. The wide variety of timber includes many
rdwoods.



This beautiful 24-acre tract is owned by the Tompkinsville In-
dustrial Foundation, Inc., and industrialists are invited to inquire
or inspect this site. Electricity, water, gas and sewage disposal
is available.

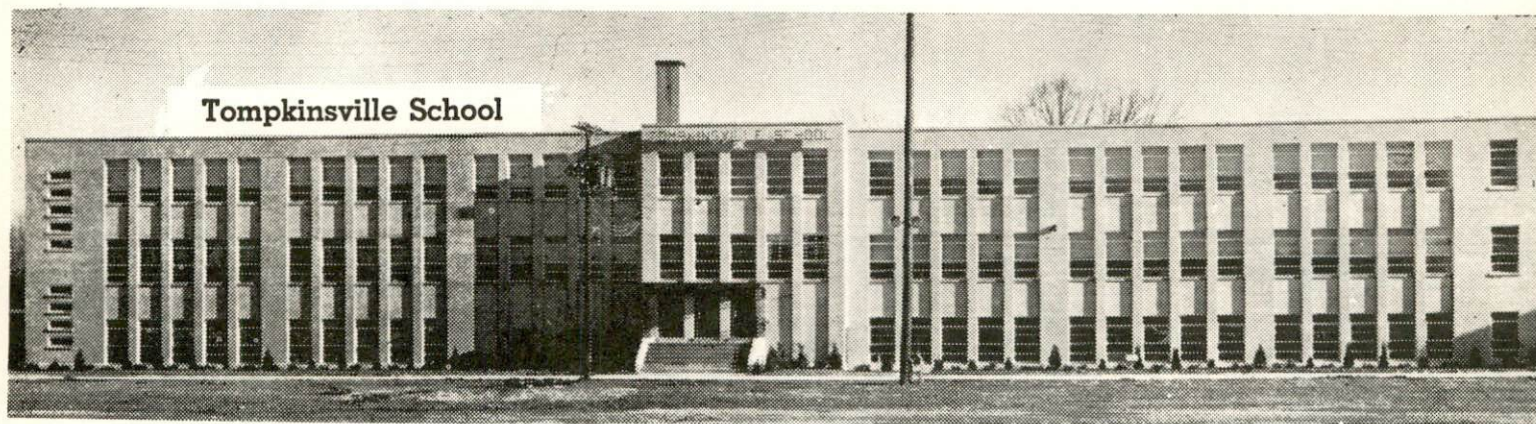




Interior view of Peoples Bank of Tompkinsville



WTKY
Radio Station
1000 Watts



Tompkinsville School



City Hall and Fire Truck



Interior View of Deposit Bank of Monroe County

TRANSPORTATION

Railroads

Tompkinsville is served by the Louisville & Nashville Railroad located in Glasgow, Kentucky, 26 miles distant. This is a subsidiary line which connects the main L & N line at Park City, Kentucky. Switching tracks are available to handle approximately 60 cars. Railway Express service is available.

Table 3

Railway Transit Time from Tompkinsville, Kentucky to:*

<u>Town</u>	<u>No. of Hrs.</u>	<u>Town</u>	<u>No. of Hrs.</u>
Atlanta, Ga.	32	Louisville, Ky.	6
Birmingham, Ala.	28 1/2	Los Angeles, Calif.	85 1/2
Chicago, Ill.	35	Nashville, Tenn.	16 1/2
Cincinnati, Ohio	17 1/2	New Orleans, La.	53
Cleveland, Ohio	41 1/2	New York, N.Y.	73 1/2
Detroit, Mich.	38	Pittsburgh, Pa.	48 1/2
Knoxville, Tenn.	27	St. Louis, Mo.	54 1/2

Highways

Tompkinsville is served by State Routes 100, 63 and 163. The transportation map shows railroads, major highways, navigable waterways and recreation areas in Kentucky.

* Louisville & Nashville Railroad, Director of Industrial Development, Louisville, Kentucky

Table 4

Highway Distances from Tompkinsville, Kentucky to:

<u>Town</u>	<u>Miles</u>	<u>Town</u>	<u>Miles</u>
Atlanta, Ga.	311	Lexington, Ky.	144
Birmingham, Ala.	279	Louisville, Ky.	129
Chicago, Ill.	426	Nashville, Tenn.	93
Cincinnati, Ohio	240	New York, N.Y.	895
Detroit, Mich.	496	Pittsburgh, Pa.	811
Knoxville, Tenn.	189	St. Louis, Mo.	393

Truck Lines:

Common carrier truck service is provided by Burkesville Transfer Company, Burkesville, Kentucky, Tompkinsville Transfer Company, Tompkinsville, Kentucky; and Hoover Motor Express Company, Inc., Nashville, Tennessee.

Table 5

Truck Transit Time from Tompkinsville, Kentucky to:*

<u>Town</u>	<u>No. of Days</u>		<u>Town</u>	<u>No. of Days</u>	
	<u>TL</u>	<u>LTL</u>		<u>TL</u>	<u>LTL</u>
Atlanta, Ga.	1	2	Lexington, Ky.	1	1
Birmingham, Ala.	1	2	Louisville, Ky.	1	1
Chicago, Ill.	3	4	Nashville, Tenn.	1	1
Cincinnati, Ohio	2	3	New York, N.Y.	4	5
Cleveland, Ohio	3	3	Pittsburgh, Pa.	3	4
Knoxville, Tenn.	1	2	St. Louis, Mo.	1	2

* Hoover Motor Express Company, Inc., Assistant General Traffic Manager, Nashville, Tennessee

Bus Lines:

Suburban Bus Lines operating between Tompkinsville and Louisville serve Tompkinsville with one round trip daily.

Airways

The nearest commercial airport is Bowling Green-Warren County Airport, 61 miles, served by Eastern Airlines with four daily flights.

UTILITIES AND FUEL

Electricity

Electricity is supplied by the Tri-County Electricity Membership Corporation. Their source of supply is the TVA system's 69-KVA line.

Commercial:

First	150 Kilowatt Hours	\$.03	
Next	350 " "	.02	
Next	1,250 " "	.01	
Next	13,250 " "	.008	.8 Mills
All Excess	" "	.0055	or 5 1/2 Mills

Residential Rates:

First	50 Kilowatt Hours	\$.03	
Next	150 " "	.02	
Next	200 " "	.01	
Next	1,000 " "	.004	4 Mills
All Excess	" "	.0075	or 7 1/2 Mills

Natural Gas

Natural gas is distributed by a municipally owned system whose source of supply is Texas Eastern Transmission Corporation. The mains are 2, 3, and 4 inches and the pressure is maintained at 25 psi. The BTU content is 1,043 and the specific gravity is .60.

Current rates are:

First	500 Cubic Feet	\$1.50	
Next	2,500 " "	.11	per hundred
Next	10,000 " "	.10	" "
Next	20,000 " "	.09	" "
Next	70,000 " "	.07	" "
All Excess	" "	.06	" "

Water

Water is supplied Tompkinsville by a municipally owned company whose source of supply is two creeks and a 16-acre lake. Storage facilities for treated water consist of a 225,000-gallon standpipe and a 75,000-gallon elevated tank. The pumping capacity is 1,000 gpm, and the average pumping time to meet requirements is eight hours. The average daily use is 300,000 gallons and the maximum daily use has been 600,000 gallons. Mains are 4, 6, and 8 inches and the pressure is maintained at 75 psi.

Current rates are:

First	2,000 Gallons	\$3.00	Minimum Bill
Next	3,000 "	1.00	per M gallons
Next	5,000 "	.75	" " "
Next	15,000 "	.60	" " "
Next	75,000 "	.45	" " "
Next	100,000 "	.35	" " "

Special rates to large commercial users will be made by the city.

Fuel Oil

Kentucky has four refineries located in Catlettsburg, Louisville, Somerset and Bellevue. 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 Economic Development.

Coal and Coke

Highly volatile bituminous coal is mined extensively in both the Eastern and Western Kentucky coal fields. Tompkinsville is supplied coal by the Eastern and Western Kentucky coal fields which produced 64,337,072 tons in 1959.

High grade coke is available from nearby sources.

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

* Annual Report, Kentucky Department of Mines and Minerals, December 31, 1959

INDUSTRIAL SITES

Site # 1:

This 24-acre industrial site is owned by the Tompkinsville Industrial Foundation. It is located at the north edge of the city limits and all utilities are available. Access to the site is provided by a city street. The land may be purchased in whole or in part at a reasonable price.

LEGEND:

UTILITIES AVAILABLE

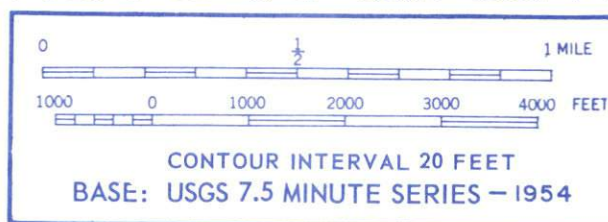
W - WATER

G - GAS

E - ELECTRICITY

S - SEWERAGE

**SITE-1
24-A
W.G.E.S**



**OLD MULKEY
MEETING HOUSE
STATE PARK**

LOCAL GOVERNMENT AND SERVICES

LIBRARY
BOWLING GREEN
BUSINESS UNIVERSITY

Type Government

Tompkinsville, a fifth-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, Tompkinsville may allow a five-year property tax exemption to new industry. This exemption cannot extend beyond the five-year period.

Business Licenses:

Tompkinsville requires no business licenses.

Planning and Zoning:

There is no Planning and Zoning Commission in Tompkinsville.

City Services

Fire Protection:

The Fire Department is staffed with a chief and 20 volunteer firemen. Motorized equipment consists of a 1957 Chevrolet, 750-gpm pumper and a 1942 GMC 500-gpm pumper. Necessary hose and ladders are maintained. Tompkinsville has a Class-8 fire insurance rating.

Police Protection:

The Police Department is staffed by a chief and two full-time policemen. Motorized equipment consists of privately owned, marked cars.

Garbage and Sanitation:

Private collection is once weekly to residents and as often as necessary to businesses. The charge for this service is \$1.00 per month in the residential sections and by contract in the business sections.

Sewerage:

A municipally owned sewerage system provides sanitary sewers in Tompkinsville. The disposal plant was constructed to accommodate a town of 10,000 population. The mains are 6, 8 and 10 inches.

The sewerage rate is 50% of the water bill.

TAXES

Table 6 shows the property taxes applying in Tompkinsville and Monroe County for 1961.

Table 6

Property Tax Rates per \$100 of Assessed Value

<u>Taxing Unit</u>	<u>Tompkinsville</u>	<u>Monroe County</u>
County	\$.60	\$.60
State	.05	.05
City	.75	---
School	1.50	1.50
Total	\$2.90	\$2.15

Local Financial Statement

Ratio of Assessment:

Tompkinsville - 30%
 Monroe County - 30%

Estimated County Budget,
 1960-61:

\$78,325.00

Total Assessment:

Tompkinsville - \$1,319,000.00
 Monroe County - \$9,815,629.00

County Bonded Indebtedness:

Nonvoted - \$9,000.00
 Hospital - \$27,000.00

City Income, 1960:

\$50,637.67

City Expenditures, 1960:

\$48,867.74

City Bonded Indebtedness:

None

LOCAL CONSIDERATIONS

Housing

There are few housing units for rent or sale in Tompkinsville. Rental range for two and three-bedroom houses is \$30 to \$50. Construction costs for two or three-bedroom houses is \$6,000 to \$14,000, depending on location and types of materials used.

Health

Hospitals:

Tompkinsville is served by Monroe County War Memorial Hospital. This 38-bed hospital is equipped with Red Cross Blood Bank, X-ray laboratory, obstetrics, surgery, and a staff of seven doctors.

County Public Health:

The County Health Department offers the following services: communicable disease control, maternal and child health, health education, sanitation, laboratory services, vital statistics and dental health.

Clinics:

The Health Department Clinic offers immunizations, maternal and child health, pre-school dental and hearing examinations, mobile X-ray, rabies, food handlers and school employees examinations.

Education

Graded Schools:

There is only one public school district in Monroe County. The student-teacher ratio is 22 to 1 in the elementary grades and 20 to 1 in the high school.

Table 7

Schools, Enrollment and Number of Teachers in
Tompkinsville and Monroe County

<u>System</u>	<u>Enrollment</u>	<u>Number of Teachers</u>
Gamaliel Consolidated Elem.	296	11
Tompkinsville Elem.	449	16
Fountain Run Elem.	190	9
Gamaliel Consolidated High	213	10
Tompkinsville High	660	32

Vocational Schools:

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

Tompkinsville is served by the West Area Vocational School, Bowling Green, Kentucky, 45 miles. Courses offered include: auto mechanics, drafting, general industrial electricity, machine shop, office machine repair, practical repair refrigeration and air conditioning, and woodworking and carpentry.

The trade preparatory courses listed above are normally two years in length. In addition to the above, 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:

Institutions of higher learning in the area include:

Western Kentucky State College, Bowling Green, 53 miles
Lindsey Wilson Junior College, Columbia, 46 miles
Campbellsville Junior College, Campbellsville, 61 miles

Libraries

Tompkinsville is served by a public library and bookmobile with 5,553 volumes. The library has a circulation of 10,476 and the bookmobile 77,158.

Churches

There are four churches in Tompkinsville representing the following denominations: Baptist, Church of Christ, Methodist and Mormon.

Banks

	<u>Statement as of December, 1960</u>	
	<u>Assets</u>	<u>Deposits</u>
Deposit Bank of Monroe County	\$4,256,134.03	\$3,889,338.87
	<u>Statement as of June 30, 1961</u>	
	<u>Assets</u>	<u>Deposits</u>
Peoples Bank of Tompkinsville	\$2,023,532.15	\$1,893,783.35

Hotel and Motel Accommodations

Jones Motor Court	12 units
Picks Motel	8 units

Newspapers, Radio and Television

Newspapers:

The Tompkinsville News, a weekly newspaper, serves Tompkinsville and Monroe County. Louisville and Nashville papers are received daily.

Radio:

WTKY, a daytime station, serves Tompkinsville. Reception is also good from Louisville and Nashville.

Television:

Reception is good from WSM, WSIX and WLAC in Nashville with all three major networks represented.

Communication

Postal Facilities:

Tompkinsville has a second-class post office with seven office employees and five rural carriers. Mail is received and dispatched twice daily. Postal receipts for 1960 were \$26,195.00.

Telephone and Telegraph:

General Telephone Company of Kentucky serves Tompkinsville with a dial system. Long distance service is good.

Telegraph is provided by Western Union, Glasgow, Kentucky.

Clubs and Organizations

Civic:

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

Fraternal:

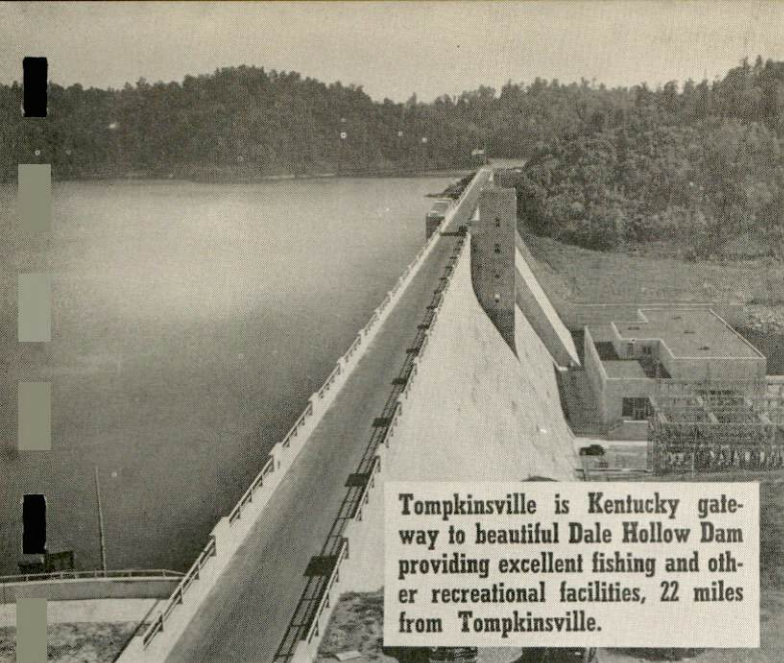
Masonic, American Legion, and V.F.W.

Women's:

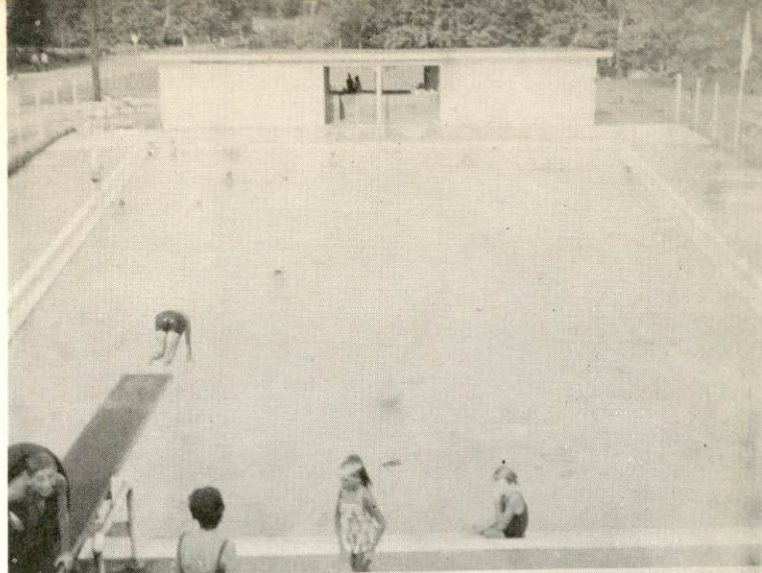
Garden Club and Homemakers.

Youth:

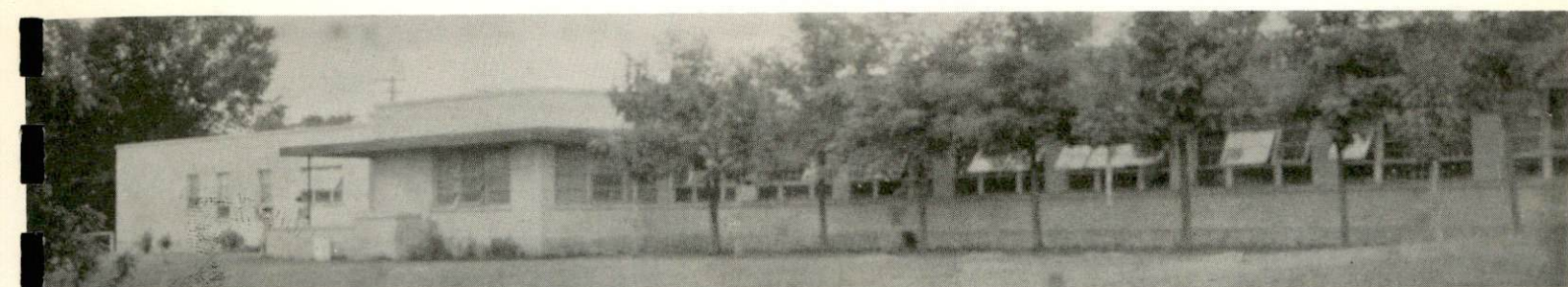
FFA, FHA, 4-H Club, Little League, Cub Scouts, and Boy Scouts and Girl Scouts.



Tompkinsville is Kentucky gateway to beautiful Dale Hollow Dam providing excellent fishing and other recreational facilities, 22 miles from Tompkinsville.

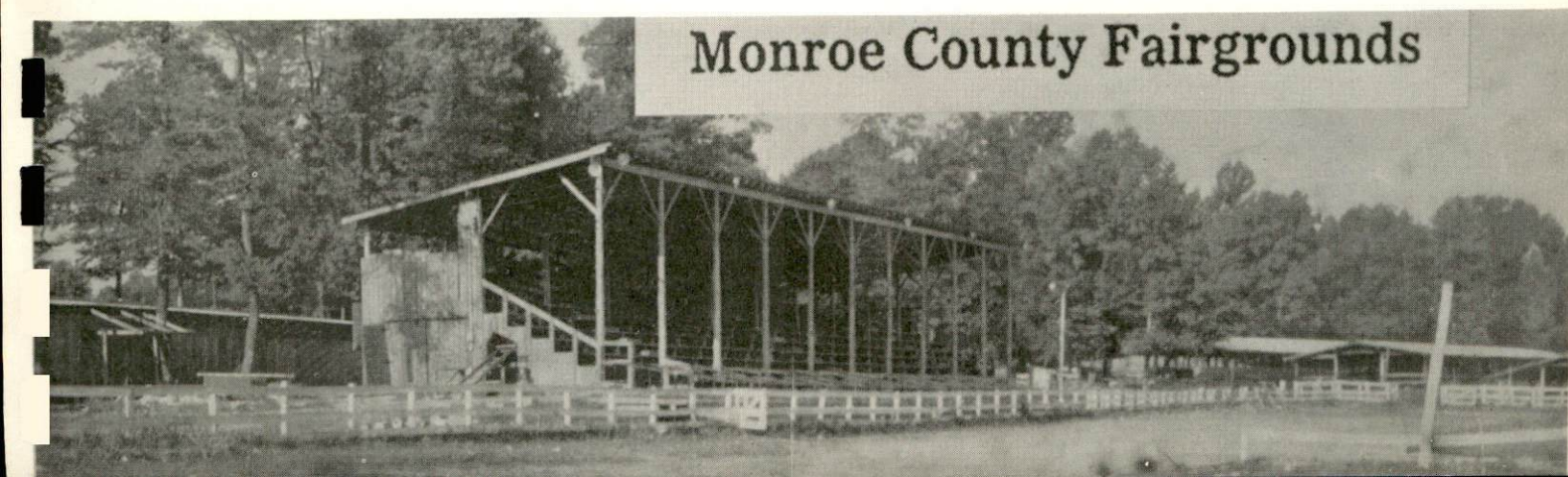
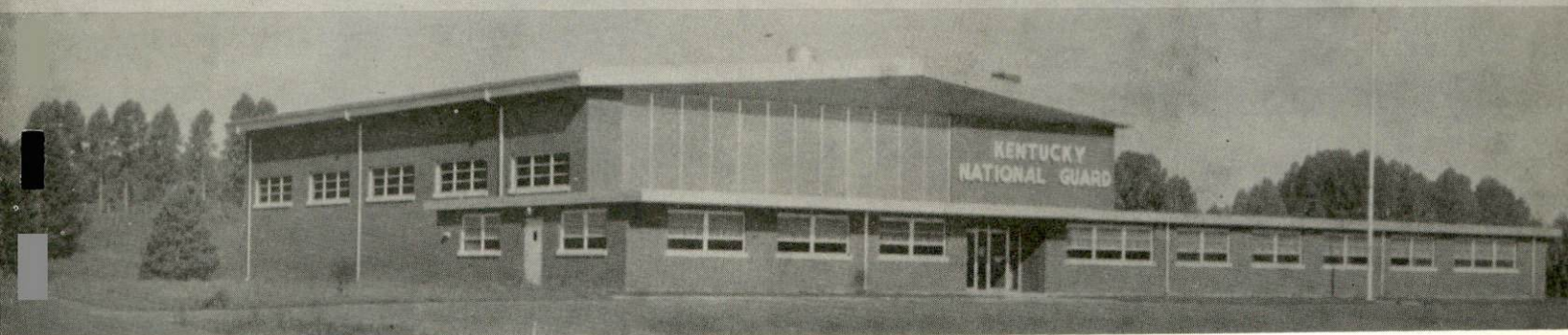


Swimming pool, owned and operated by the V. F. W., offers fun and recreation for all ages.



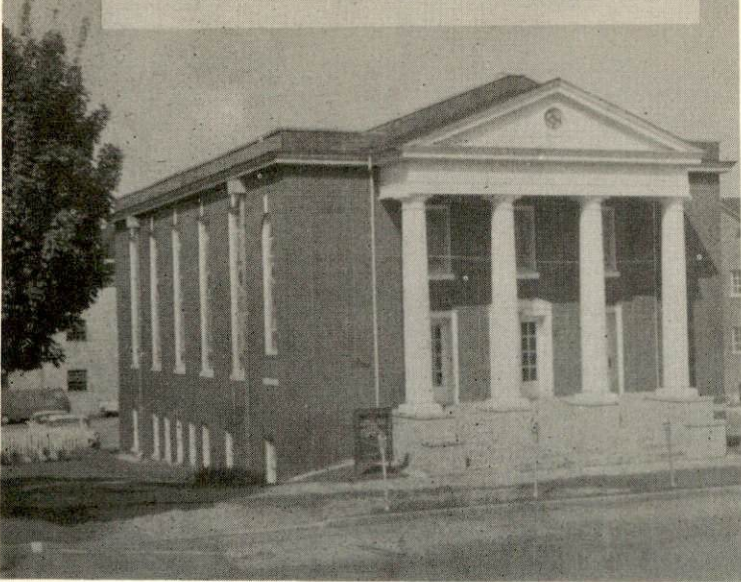
Monroe County War Memorial Hospital, 38 bed capacity

National Guard Armory, with spacious gymnasium

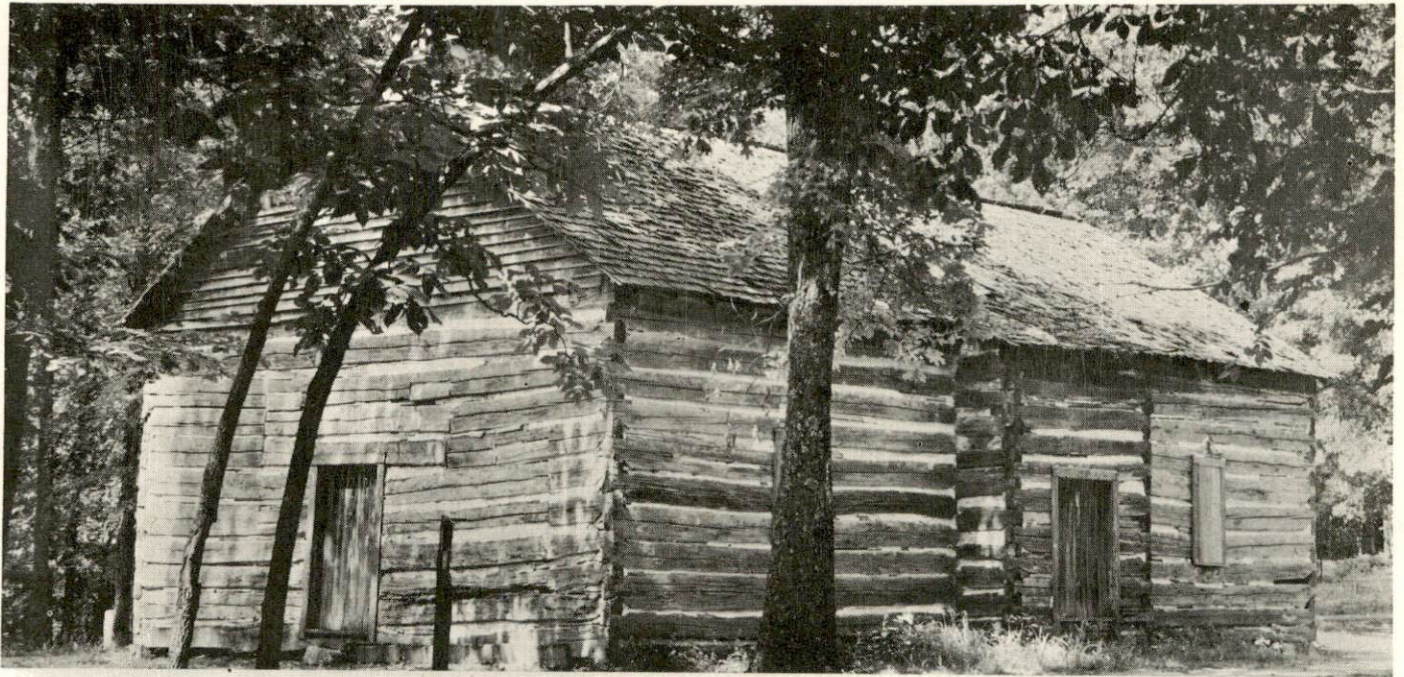
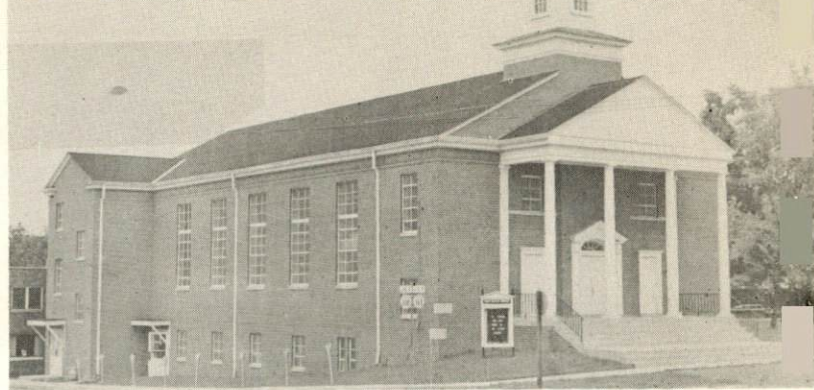


Monroe County Fairgrounds

Tompkinsville Methodist Church



First Baptist Church of Tompkinsville.
with plans being made for expansion

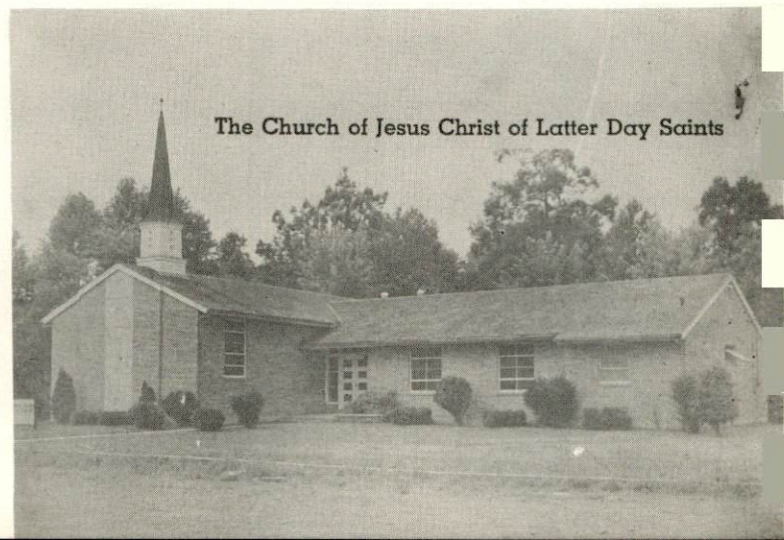


OLD MULKEY MEETING HOUSE STATE SHRINE

Tompkinsville
Church of Christ



The Church of Jesus Christ of Latter Day Saints



Other:

Sportsmen's Club, Wild Life Club, and Trapshoot Club.

Recreation

Local Facilities:

Local recreation facilities include a fairground with annual county fair, swimming pool, softball league, skating rink during the winter months, and a golf course within 16 miles.

Area Facilities:

Area recreation facilities include Dale Hollow, 25 miles, and Cumberland Lake. Both offer excellent opportunities for fishing, swimming, boating and picnicking.

Community Improvements

Recent Improvements:

1. New National Guard Building.
2. American Legion Building.
3. New Swimming Pool.
4. Several miles of water and sewerage line extension.
5. Street improvements.
6. Addition of mercury vapor lights on Main and Fourth Streets.
7. New physical education room added to the elementary school.
8. Fenced-in high school grounds.
9. Expansion to Garment Factory and Parking Lot.

10. An Industrial Foundation has been formed and has purchased a 24-acre site for industrial development.
11. New municipal building housing City Hall and Fire Station.
12. Streets of business district possess new curb and gutters.

Present Improvements:

1. Several buildings are being added to the fairgrounds.
2. Several churches are expanding.
3. More street lights are being added.

NATURAL RESOURCES

Agricultural Products

In 1959 there were 1,590 farms covering 186,784 acres, averaging 117.5 acres per farm. The following table shows some agricultural statistics for Monroe County and Kentucky.

Table 8

Agricultural Statistics for Monroe County and Kentucky 1959*

<u>Crops</u>	<u>Acres Harvested</u>	<u>Yield Per Acre</u>	<u>Total Production</u>
<u>Corn:</u>			
Monroe County (bu)	17,925	37.1	665,315
Kentucky (bu)	1,649,000	42.5	70,184,000
<u>Wheat:</u>			
Monroe County (bu)	1,272	17.1	21,865
Kentucky (bu)	158,000	24.5	3,876,000
<u>Soybeans:</u>			
Monroe County (bu)	138	31.0	4,290
Kentucky (bu)	181,000	22.1	4,012,000
<u>Burley Tobacco:</u>			
Monroe County (lbs)	1,609	1,739.4	2,798,744
Kentucky (lbs)	189,000	1,604.5	303,261,000
<u>Alfalfa Hay:</u>			
Monroe County (tons)	1,432	1.9	2,801
Kentucky (tons)	289,000	2.1	620,000
<u>Clo-Tim Hay:</u>			
Monroe County (tons)	2,466	1.2	3,059
Kentucky (tons)	427,000	1.3	582,000
<u>Lespedeza Hay:</u>			
Monroe County (tons)	9,258	1.1	11,107
Kentucky (tons)	549,000	1.2	703,000

Table 9

Livestock Statistics for Monroe County and Kentucky
1959*

<u>Livestock</u>	<u>Number on Farms as of January 1, 1960</u>
<u>All cattle and calves:</u>	
Monroe County	17,034
Kentucky	1,947,000
<u>Milk cows:</u>	
Monroe County	7,179
Kentucky	466,000
<u>Sheep:</u>	
Monroe County	380
Kentucky	546,000

Forests

Monroe County has 101,000 acres of forested land covering approximately 47 per cent of the County. Predominant trees of the area include oak, hickory, beech, 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, and less than 1/4 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 Reporting Service

Minerals

The principal mineral resources of Monroe County consist of petroleum and limestone. Other potentially important minerals include clay and natural gas.

Petroleum and Natural Gas:

Commercial quantities of petroleum and natural gas are produced from several Ordovician horizons. Some spectacular oil wells have been drilled, although production has been generally short-lived. Oil was first reportedly produced in the county in the 1920's with no significant production reported again until the last decade. Total accumulative production through 1960 amounted to 311,226 barrels. Peak production came in 1952 when 175,182 barrels were secured. Production climbed from 119 barrels in 1959 to 8,979 barrels in 1960. This recent activity has occurred mainly in the Venon area although activity is reported throughout the county. Natural gas has been produced only in minor quantities.

Limestone:

Limestone suitable for roadway construction, concrete and possibly agstone occurs throughout the county. One quarry was reported in operation in 1960.

Clay:

Residual and upland clay deposits suitable for the manufacture of common brick and tile are reportedly present. These deposits might be developed providing sufficient quantities are available and market conditions are favorable.

In 1959 Kentucky ranked tenth in the nation in the value of minerals produced. Total production was valued at \$416,391,000 and the principal minerals were coal, petroleum, natural gas and stone. Among the States, Kentucky ranked third in bituminous coal and second in ball clay and fluorspar production.

Table 10

Kentucky Mineral Production in 1959*

<u>Mineral</u>	<u>Unit</u>	<u>Quantity</u>
Barite	Short tons	26,598
Clays	Short tons	984,000
Coal	Short tons	62,810,000
Fluorspar	Short tons	18,579
Gem stones		(1)
Lead (recoverable content of ores, etc.)	Short tons	409
Natural gas	Million cubic feet	72,400
Natural-gas liquids:		
Natural gasoline	Thousand gallons	35,868
LP-gases	Thousand gallons	213,171
Petroleum (crude)	Thousand 42-gal. bbls.	26,343 (2)
Sand and gravel	Short tons	5,081,000
Silver (recoverable content of ores, etc.)	Troy ounces	75
Stone	Short tons	16,063,000
Zinc (recoverable content of ores, etc.)	Short tons	673

(1) Weight not recorded.

(2) Preliminary figure.

* The Mineral Industry of Kentucky, Minerals Yearbook, 1959.

Water

Surface Water:

The largest supply of surface water is available from the Barren and Cumberland Rivers. No stream discharge records are available for these streams in Monroe County. Other sources may be secured from impounded small streams.

Ground Water:

The occurrence of ground water is from rocks of the Silurian, Devonian and Mississippian systems. Moderate-to-large quantities of water may be expected in the Alluvium area along the Cumberland River.

SILURIAN AND DEVONIAN SYSTEMS, UNDIFFERENTIATED

"Large springs yielding several hundred gallons per minute occur along the stream valleys in the eastern part of the Mississippian plateau region."

MISSISSIPPIAN SYSTEM

Osage Group:

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

Meramec Group:

"In broad outcrop areas, limestone yields enough water for domestic use to about 4 out of 5 drilled wells. A number of wells yield more than 100 gpm for public and industrial supplies. Where rocks of the Meramec group cap narrow ridges (the underlying Osage exposed in the valleys) most wells will not yield enough water for domestic use. Where the Meramec crops out in valley bottoms (the overlying Chester exposed in the hillsides) most wells yield enough

water for domestic use. Many large springs issue from these rocks, some of which discharge several hundred gallons per minute. Some of the large springs are used for public supply. "

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

MARKETS

In 1958, retail sales in Monroe County were \$8,380,000.00.*

Per capita income in Monroe County in 1957 was \$683.00.**

Kentucky and the seven adjoining states make up one-fourth (1/4) of the National Market.

In 1957, the population was 39,901,000 -- 23.4% of the United States; personal income was \$80,029,000,000 -- or 23.2% of the United States; value added by manufacturing was \$40,684,782,000 -- or 28.2% of the United States.

In 1958, retail sales in this area totaled \$44,817,920,000 -- or 22.3% of the United States.***

* 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
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City Bond Issues for Industrial Buildings	Appendix F
Instructions for Filing Articles of Incorporation	Appendix G
Cooperating State Agencies	Appendix H

HISTORY

Monroe County was created in 1820, the 65th in order of formation. It was named for President James Monroe, then serving his second term in that office. Appropriately, the seat of government for the county named for Monroe was called Tompkinsville in honor of Daniel D. Tompkins, Vice President of the United States at that time. Tompkins had previously served as Governor of New York for ten years. He had achieved fame as a man of the common people who had supported social legislation in their behalf. The surface of this south central Kentucky county varies from level to hilly. Its leading agricultural products are corn, tobacco, and livestock.

A comparison of production figures of 1870 with those of 1950 reveals the enormous strides made in agriculture during this period. In 1870, Monroe County produced 252,903 bushels of corn, 636 tons of hay, and 627,385 pounds of tobacco. The figures for Monroe County in 1950 included 790,000 bushels of corn, over 20,000 tons of hay, and 2,411,000 pounds of tobacco. There were increases of 97.6% in cattle and 70.1% in hogs during this same period.

Nature has supplied this Kentucky county with resources too. Over 40% of Monroe County is covered with forests of oak, hickory, beech, poplar and cedar. Below the surface are found clays, limestone, and oil. Petroleum has been an important part of the economic life of the area. In recent years there have been many exploratory operations in the area which have met with varying degrees of success. The oil boom of the early fifties produced several gushers and large wells as well as many smaller ones. Some oil men believe that the future may bring more boom times for Tompkinsville like those of 1918-1919 and the early fifties.

Religion was an important part of the early frontier. The old Mulkey Meeting House near Tompkinsville shares in the fame of the revivals of the west. This house, now a state park, has twelve corners which, according to tradition, represent the Twelve Apostles. In its cemetery lie some of the soldiers and heroes of the Revolutionary War. This church experienced the schism. John Mulkey, the pastor of this church in the early 1890's, led a large portion of his congregation away from the Baptist Church into the fold of the new movements of Alexander Campbell and Barton W. Stone. Thus, this old church is entwined in the history of two of the largest denominations in Kentucky today.

The industrial activity in Tompkinsville has been limited to local manufacturing and wood products until recently. In the ten-year period since 1940-1950, the industries have grown and become more diverse in their products. Two new plants, employing over one hundred people, have located in Tompkinsville and are engaged in making clothing and processing cheese. This represents a tremendous step forward in a small town whose existence has been based primarily upon agricultural produce.

In the eighty-year period from 1870 to 1950, the population of Tompkinsville has grown 745 per cent. This large gain occurred despite two major fires. The first fire in 1887 destroyed twenty buildings including the Court House and Post Office. Upon these ruins the new town grew, stronger and larger than before.

Covered Employment by Major Industry Division
Monroe County and Kentucky

<u>Industry, September, 1960</u>	<u>Monroe County</u>		<u>Kentucky</u>	
	<u>Number</u>	<u>Per cent</u>	<u>Number</u>	<u>Per cent</u>
All Industries	882	100.0	456,188	100.0
Mining & Quarrying	8	.9	33,672	7.3
Contract Construction	60	6.8	37,503	8.2
Manufacturing	474	53.7	172,028	37.7
Food and kindred products	43	4.8	26,979	5.9
Tobacco	0	0	10,603	2.3
Clothing, tex. & leather	286	32.4	26,586	5.8
Lumber & furniture	140	15.8	14,995	3.2
Printing, pub. and paper	5	.5	10,302	2.2
Chemicals, petroleum, coal & rubber	0	0	13,632	2.9
Stone, clay & glass	0	0	6,222	1.3
Primary metals	0	0	9,120	1.9
Machinery, metal & equip.	0	0	51,219	11.2
Other	0	0	2,368	.5
Transportation, Communication & Utilities	51	5.7	33,704	7.3
Wholesale & Retail Trade	243	27.5	120,282	26.3
Finance, Ins. & Real Estate	28	3.1	20,138	4.4
Services	18	2.0	36,976	8.1
Other	0	0	1,885	.4

Appendix C

Economic Characteristics of the Population for Monroe County and Kentucky

Subject	Monroe County		Kentucky	
	Male	Female	Male	Female
Total Population	7,161	6,609	1,474,987	1,469,819
EMPLOYMENT STATUS				
Persons 14 years old & over	4,882	4,568	1,089,654	1,048,459
Labor force	3,940	375	799,094	214,162
Civilian labor force	3,940	375	777,155	213,916
Employed	3,905	369	748,658	206,328
Private wage & salary	1,082	239	437,752	156,377
Government workers	127	64	45,354	28,787
Self-employed	2,249	40	235,407	15,104
Unpaid family workers	447	26	30,145	6,060
Unemployed	35	6	28,497	7,588
Experienced workers	35	5	28,082	7,281
New workers	0	1	415	307
Not in labor force	942	4,193	240,560	834,297
Keeping house	35	3,600	5,495	665,564
Unable to work	457	201	70,583	38,564
Inmates of institutions	0	0	14,764	7,223
Other and not reported	450	392	149,718	122,946
14 to 19 years old	283	289	84,410	85,890
20 to 64 years old	135	86	47,447	28,952
65 and over	32	17	17,861	8,104
MAJOR OCCUPATION GROUP OF EMPLOYED PERSONS				
All Employed	3,905	369	748,658	206,328
Professional & technical	77	49	34,405	25,410
Farmers & farm mgrs.	1,993	3	169,728	2,264
Mgrs., officials & props.	149	28	57,432	9,706
Clerical & kindred wkrs.	46	46	33,228	47,520
Sales workers	102	50	35,141	20,534
Craftsmen and foremen	231	5	107,292	3,096
Operatives & kindred wkrs.	299	26	152,280	37,609
Private household wkrs.	5	65	1,584	21,408
Service workers	25	55	30,522	28,000
Farm laborers, unpaid fam.	436	5	29,165	3,260
Farm laborers, other	220	6	38,358	788
Laborers, ex. farm & mine	252	5	49,848	1,843
Occupation not reported	70	26	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 TOMPKINSVILLE, MONROE COUNTY, KENTUCKY

Month	Temp. Norm*	Total Prec. Norm*	Av. Relative Humidity Readings**	
	Deg. Fahrenheit	Inches	6:00 A.M.	6:00 P.M. (CST)
January	37.6	2.74	84	73
February	33.3	4.67	83	67
March	32.7	4.35	81	60
April	59.8	2.02	81	54
May	63.3	3.83	84	58
June	73.1	7.98	84	58
July	75.7	3.39	86	61
August	77.1	2.67	89	61
September	70.7	3.19	88	60
October	58.9	1.60	88	62
November	46.7	5.04	84	65
December	32.5	3.87	84	71
Annual Norm	55.1	45.35		

* Station Location: Summer Shade, Kentucky

** Station Location: Nashville, Tennessee

Length of record - 6:00 A.M. readings - 72 years;
6:00 P.M. readings - 72 years.

Days Cloudy or Clear: (89 years of record) - 104 days clear; 110 days partly cloudy; 151 days cloudy

Per cent of Possible Sunshine: (63 years of record) - Annual 56%

Days with Precipitation of 0.01 inch or over: (89 years of record) - 119 days

Days with 1.0 or More Snow, Sleet, Hail: (16 years of record) - 4 days

Days with Thunderstorms: (87 years of record) - 56 days

Days with Heavy Fog: (69 years of record) - 15 days

Prevailing Wind: (16 years of record) - Northwest

Seasonal Heating Degree Days: (59 years of record) - Approximate long-term means - 3,513 degree days

KENTUCKY CORPORATION TAXES

Corporation Organization Tax

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

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

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

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

Corporation License Tax

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

Corporation Income Tax

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

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

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

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

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

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

Franchise Company Taxes

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

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

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

General Property Taxes

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

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

	Rate Per \$100 Assessed Value			
	State	County	City	School
Annuities	\$.05	\$No	\$No	\$ No
Bank deposits	.10	No	No	No
Bank shares	.50	.20	.20	.40
Brokers accounts receivable	.10	No	No	No
Building and loan association 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 elsewhere specified	.25	No	No	No
Livestock and poultry	.50	No	No	No
Machinery, agricultural and manufacturing	.50	No	No	No
Raw materials and products in course of manufacture	.50	No	No	No
Real property	.05	Full	Full	Full
Tangible personalty, not elsewhere specified <u>2/</u>	.50	Full	Full	Full

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

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

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

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

City and city school assessment and payment dates vary.

Special Taxes

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

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

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

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

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

KENTUCKY STATE AND LOCAL TAXES
APPLICABLE TO A MANUFACTURING CONCERN

	<u>State</u>	<u>Local</u>									
Business Taxes	<p>1. Corporation income tax of 5% on first \$25,000 and 7% on all over \$25,000 of taxable net income which is allocated to Kentucky, <u>after</u> deduction of Federal corporation income tax attributable to Kentucky operations.</p> <p>2. Corporation license tax of 70 cents on each \$1,000 of that part of the value of capitol stock represented by property owned or business transacted in Kentucky; minimum tax \$10.</p>	There are no local taxes levied on business firms outside corporate limits of Kentucky cities.									
Personal & Individual	Individual income tax consisting of: (1) a normal tax which ranges from 2% on the first \$3,000 of net income to 6% on net income in excess of \$8,000 <u>after the deduction of Federal individual income tax payments</u> , which is reduced by a tax credit of \$13 for each exemption.	There are no local individual income taxes levied outside the corporate limits of Kentucky cities.									
Real Estate	Five cents on each \$100 of assessed valuation. The average county assessment ratio is approximately 33 percent of current market value.										
Machinery & Equipment	Fifty cents on each \$100 of assessed valuation. The average assessment ratio is approximately 33 percent of current market value.	No local taxing jurisdiction allowed to impose a property tax on manufacturing machinery and equipment.									
Inventory	Fifty cents on each \$100 of assessed valuation. The average assessment ratio is approximately 33 percent of current market value.	No local taxing jurisdiction is allowed to impose a property tax on manufacturing inventories, raw materials and goods in process.									
Sales & Use	Three percent retail sales and use tax with broad exemptions for industry.	None									
Intangible Property	<p>The assessment ratios and tax rates per \$100 of assessed value for the various classes of intangible property are as follows:</p> <table> <tr> <td>Bank Deposits</td><td>100%</td><td>1/10 of 1¢</td></tr> <tr> <td>Stocks & Bonds</td><td>100</td><td>25</td></tr> <tr> <td>Accounts Receivable</td><td>85</td><td>25</td></tr> </table>	Bank Deposits	100%	1/10 of 1¢	Stocks & Bonds	100	25	Accounts Receivable	85	25	No local taxing jurisdiction allowed to impose a property tax on intangible property.
Bank Deposits	100%	1/10 of 1¢									
Stocks & Bonds	100	25									
Accounts Receivable	85	25									



KENTUCKY REVISED STATUTES
1948

103.200 - 103.280

INDUSTRIAL BUILDINGS FOR CITIES GENERALLY

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

COMMONWEALTH OF KENTUCKY
DEPARTMENT OF STATE

Secretary of State, Frankfort, Kentucky

INSTRUCTIONS FOR FILING ARTICLES
OF
INCORPORATION FOR FOREIGN CORPORATIONS
IN KENTUCKY

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

For further information write to

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

COOPERATING STATE AGENCIES

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

The Kentucky Highway Department, in planning its program of development and expansion, gives every consideration to the needs of existing and proposed industries. During the year 1959, 2,645 miles of highway and bridges were placed under contract at a total cost of \$62,905,575. Kentucky has ranked in the upper fourth of all states in recent years in both the number of miles of highway construction and in the amount of money spent.

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

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

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

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