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Industrial Resources: Nelson County - Bardstown

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INDUSTRIAL RESOURCES BARDSTOWN, KENTUCKY



INDUSTRIAL RESOURCES
BARDSTOWN, KENTUCKY

21804

Prepared by
The Bardstown Chamber of Commerce
and
The Kentucky Department of Economic Development

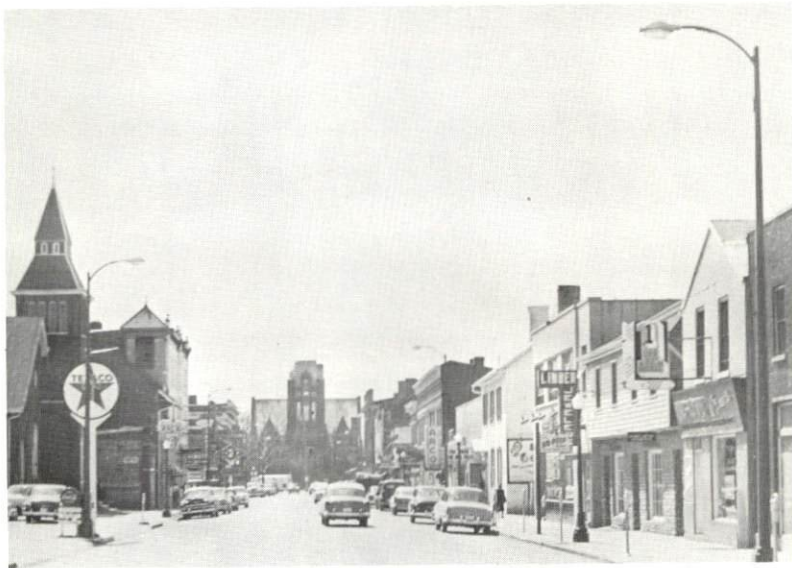
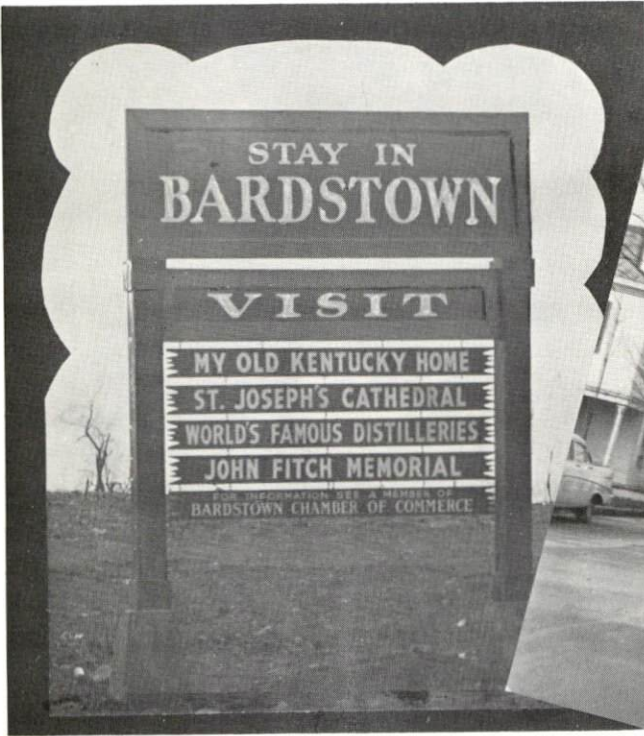
Frankfort, Kentucky
March 1961

INDUSTRIAL RESOURCES
BARDSTOWN, KENTUCKY
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YOU'RE ALWAYS WELCOME IN BARDSTOWN



Bardstown has wide paved streets—new street lighting

SUMMARY DATA FOR BARDSTOWN, KENTUCKY

POPULATION, 1960: Bardstown - 4,798 Nelson County - 22,168

BARDSTOWN LABOR SUPPLY DATA: Includes Nelson and all adjoining counties. Estimated number of workers available for industrial jobs in the labor supply area is 4,302 men and 6,198 women. Number of workers available from Nelson County is 856 men and 863 women.

TRANSPORTATION:

Railroads: Louisville & Nashville Railroad Company, operating between Louisville and Springfield, serves Bardstown.

Air: Standiford Field, Louisville, 38 miles, is served by American, Eastern, Trans World, Piedmont, and Ozark Air Lines.

Trucks: Bardstown is served by nine common carrier truck lines, providing both intrastate and interstate service.

Bus Lines: Bardstown is served by Southeastern Greyhound Lines.

HIGHWAY DISTANCES: From Bardstown, Kentucky

To	From	To	From
Atlanta, Ga.	387	Louisville, Ky.	38
Chicago, Ill.	336	New York, N. Y.	800
Cincinnati, Ohio	137	Pittsburgh, Pa.	416
Detroit, Mich.	408	St. Louis, Mo.	316

UTILITIES:

Electricity: Electricity is supplied by the Bardstown Municipal Light and Water Company, whose source of supply is Kentucky Utilities Company.

Natural Gas: Bardstown does not have natural gas facilities.

Water: Water is supplied Bardstown by Bardstown Municipal Light and Water Company. The source of raw water is three impoundments and the Beech Fork River.

Sewerage: Bardstown Municipal Sewerage System serves Bardstown with separate storm and sanitary sewers.

POPULATION AND LABOR

Population

Table 1 shows the population and rates of growth in Bardstown, Nelson County, and Kentucky, 1900-1960.

Table 1. Population Growth in Bardstown, Nelson County, and Kentucky

Year	<u>Bardstown</u>		<u>Nelson County</u>		<u>Kentucky</u>
	Population	% Increase	Population	% Increase	% Increase
1900	1,711		16,587		
1910	2,126	24.3	16,830	1.4	6.6
1920	1,717	-19.2	16,137	-4.1	5.5
1930	1,767	2.9	16,551	2.6	8.2
1940	3,152	72.7	18,004	8.8	8.8
1950	4,154	31.8	19,521	8.4	3.5
1960	4,798	15.5	22,168	11.9	1.9

Per cent of Negro population in city and county - 8.1

Per cent of foreign born population in city and county - .5

Labor Force 1/

Definition of Population Trend. The Bardstown labor supply area is defined for purposes of this statement to include Nelson and the adjoining Kentucky counties of Anderson, Bullitt, Hardin, Larue, Marion, Spencer, and Washington. The population centers of all area counties are within 30 miles of Bardstown, which makes commuting feasible from any point in the area.

Population of this eight county area is estimated at 158,382 by the 1960 United States Bureau of Census, which was an increase of 31,098 from the 1950 Census of 127,284.

Economic Characteristics of the Area. According to the 1959 Census of Agriculture, the area is economically agricultural, with approximately 13,589 people employed in agricultural jobs. There were 6,831 farms in the area listed as commercial. Of this number, 1,530 farms had cash sales below \$2,500. Nelson County had 2,103 persons employed in agricultural jobs in 1959.

In June 1960, there were 4,129 manufacturing jobs in the area, with 1,186 of this number in Nelson County. This was the greatest number of manufacturing jobs of any area county.

Per capita income for the state in 1957 was \$1,372, as estimated by the University of Kentucky Bureau of Business Research. Area counties ranged from \$719 in Hardin to \$1,563 in Nelson.

Estimated Labor Supply for Industrial Jobs. There are three major components for 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 4,302 men and 6,198 women in the area who would be available for industrial jobs. Nelson County alone could furnish 856 men and 863 women included in the above total.

Due to the dislike of commuting and other factors, not all of the labor supply would be available for jobs located at Bardstown or any other one site in the area. However, it is estimated that 1,559 men and 1,460 women would be available for jobs at Bardstown.

In addition to the current labor supply, 15,201 boys and 14,664 girls in the area will become 18 years of age during the next ten years, with 2,456 boys and 2,393 girls of this number residing in Nelson County. It is likely that 80 per cent of the boys and 40 per cent of the girls will want jobs upon reaching working age.

Wages. Some examples of wages in the area are: clerical and secretarial - \$200 to \$300 per month; laborer - \$1.00 to \$1.25 per hour; semi-skilled - \$1.50 to \$2.00 per hour; skilled - \$1.75 to \$2.50 per hour; truck driver - \$1.00 to \$1.50 per hour; electrician (nonunion) - \$1.75 to \$2.25 per hour; carpenter (nonunion) - \$1.25 to \$2.25 per hour; maintenance - \$1.25 to \$1.75 per hour.

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

EXISTING INDUSTRY

Existing Firms, Products and Employment

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

Table 2. Manufacturing Firms, Products and Employment

Firm	Product	Employment		
		Male	Female	Total
Bardstown Ice & Cold Storage Co.	Ice, cured hams	3	0	3
Barton Distilling Co.	Bourbon whisky, distillers dried grains	260	93	353
Boone's Abattoir	Lard and sausage	4	0	4
Cliff Buzick Lumber Yard	Lumber	46	1	47
Cleveland Welding	Steel tanks, steel fabrication	7	1	8
Double Springs Distillers, Inc.	Whisky	10	1	11
Elizabethtown Ready Mix Concrete Co., Inc.	Ready-mixed concrete	13	0	13
Glencoe Distilling Co.	Whisky	40	3	43
Heaven Hill Distilleries	Bourbon whisky, distillers dried grains	161	94	255
Jonathan Logan	Women's sports wear	5	64	69
Pardue Cabinet Shop	Cabinets	1	1	2
R. A. Parrish Concrete Products	Concrete blocks	5	0	5
Red Cedar Truck Line	Red cedar fence posts, hardwood lumber	9	1	10
Standard Publishing Co.	Newspaper publishing, offset and letterpress printing	10	3	13
Waterfill & Frazier Distillery	Whisky	44	16	60
The Willett Distilling Co.	Whisky	28	15	43

Unionization

Unions represented in the area are International Brotherhood of Teamsters, International Ladies Garment Workers Union, and Distillery and Wine Workers.

TRANSPORTATION

Railroads

Bardstown is served by the Louisville & Nashville Railroad, operating between Louisville and Springfield. There is one local freight daily, and switching

service is provided daily except Sunday, with one team-track for 37 cars. Package car service is available daily. The average number of outbound loads per month is approximately 60 cars of whisky and dried grain. The average number of inbound loads per month is approximately 225 cars of coal, malt, lumber, brick, and feed. Railway Express service is available from Louisville.

Table 3. Railway Transit Time from Bardstown, Kentucky 2/

To	Arrive (hrs.)	To	Arrive (hrs.)
Atlanta, Ga.	32	Louisville, Ky.	1 1/2
Birmingham, Ala.	22	Los Angeles, Calif.	147
Chicago, Ill.	32	Nashville, Tenn.	15
Cincinnati, Ohio	14	New Orleans, La.	39
Cleveland, Ohio	55	New York, N Y.	70
Detroit, Mich.	41	Pittsburgh, Pa.	57
Knoxville, Tenn.	24	St. Louis, Mo.	27

Highways

Highways serving Bardstown are U.S. Routes 31-E, 62, and 150, and State Routes 49 and 245. The transportation map on the following page shows the railroads, major highways, recreation areas and navigable waterways in Kentucky.

Truck Lines. Common carrier service is provided by Bardstown Transfer Line, Inc., Bardstown; Distillery Transfer Service, Bardstown; McDuffee Motor Freight, Inc., Lebanon; Reliance Trucking Company, Louisville; Sadler Truck Line, Shepherdsville; B. C. Wilcoxon, Bardstown; C & D Motor Delivery Company, Cincinnati; Central Motor Express, Inc., Campbellsville; and Hayes Freight Lines, Inc., Indianapolis.

Table 4. Truck Transit Time from Bardstown, Kentucky 3/

To	Arrive (days)		To	Arrive (days)	
	TL	LTL		TL	LTL
Atlanta, Ga.	2	3	Los Angeles, Calif.	6	7
Birmingham, Ala.	2	3	Louisville, Ky.	1	1
Chicago, Ill.	1	2	Nashville, Tenn.	1	2
Cincinnati, Ohio	1	2	New Orleans, La.	3	4
Cleveland, Ohio	2	3	New York, N. Y.	3	4
Detroit, Mich.	2	3	Pittsburgh, Pa.	2	3
Knoxville, Tenn.	1	2	St. Louis, Mo.	1	2

Bus Lines. Bardstown is served by Southeastern Greyhound Lines operating between Louisville and Nashville with five northbound and four southbound buses daily.

YOUR INDUSTRY NEIGHBORS

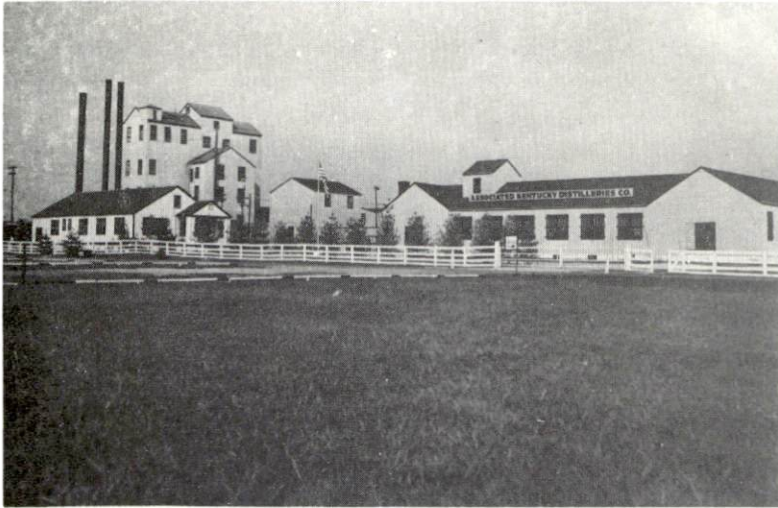


Table 5. Highway Distances from Bardstown, Kentucky

To	Miles	To	Miles
Atlanta, Ga.	387	Lexington, Ky.	67
Birmingham, Ala.	353	Louisville, Ky.	38
Chicago, Ill.	336	Nashville, Tenn.	158
Cincinnati, Ohio	137	New York, N. Y.	800
Detroit, Mich.	408	Pittsburgh, Pa.	416
Knoxville, Tenn.	214	St. Louis, Mo.	316

Airways

The nearest commercial airport is Standiford Field, Louisville, 38 miles. This airport is served by American, Eastern, Trans World, Piedmont, and Ozark Airlines.

A privately owned landing strip in Bardstown can accommodate light aircraft.

UTILITIES

Electricity

Electricity is supplied by the Bardstown Municipal Light and Water Company. The source of supply is Kentucky Utilities Company. Salt River RECC serves the rural areas of Nelson County.

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 power when desired. Rates for industry will be furnished by the company's Industrial Development Department in Lexington, Kentucky.

Natural Gas

Bardstown does not have natural gas facilities.

Water

Water is supplied the city by Bardstown Municipal Light and Water Company, whose source of raw water is three impoundments and Beech Fork

River. Storage facilities for treated water consist of one 250,000 gallon and one 100,000 gallon tank. Pumping capacity is 1,500 gpm, and the average pumping time to meet requirements is nine hours. The average daily use is approximately 350,000 gallons, and the maximum daily use is approximately 600,000 gallons. The distribution lines range from 6 to 10 inches, with the average pressure maintained at 58 psi.

Current rates are as follow:

First 3,000 gallons	\$1.00
Up to 7,800 gallons	.10 per M gallons
Over 7,800 gallons	.05 per M gallons
Minimum Charge	.75 per month

FUEL

Fuel Oil

There are ample supplies of fuel oil in Kentucky, West Virginia, and Ohio to meet the needs of an industry locating in the area. Because there are so many types and grades of fuel oil, and prices change from time to time, this information is not included. Prices of car load lots of fuel oil will be furnished by the Department of Economic Development upon request.

Coal and Coke

High volatile bituminous coal is mined extensively in both the Eastern and Western Kentucky coal fields. Total Kentucky production in 1959 was 64,990,298 tons of coal. 4 /

There are sufficient supplies of high grade coke available from nearby sources.

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

COMMUNICATIONS

Postal Facilities

Bardstown has a first class post office with seventeen employees. Mail is received seven times and dispatched six times daily. Postal receipts for 1959 were \$56,802.

GOOD RURAL ELECTRIC SERVICE



New office building of REA Co-operative

Telephone and Telegraph

Bardstown is served by the Southern Bell Telephone Company with a dial system. There are 2,455 subscribers in Bardstown.

A local Western Union office provides telegraph service in the area.

INDUSTRIAL SITES

Site #1. This site contains approximately 45 acres of level land, located at the south edge of the city limits. The site is adjacent to the Louisville and Nashville Railroad, and is accessible by a paved county road. Water, electricity, and sewerage are available. The site is under option by the Bardstown Industrial Foundation, Inc.

Site #2. This 61-acre site of level to rolling land is located south of the city limits. The site is adjacent to the Louisville and Nashville Railroad. Water, electricity, and sewerage are available. This site is also under option by the Industrial Foundation.

Site #3. This site contains approximately 56 acres of level to rolling land, located at the south edge of the city limits. Access is by Kentucky Route 49. Water, electricity, and sewerage are available.

LOCAL GOVERNMENT AND SERVICES

Type Government

Bardstown, a fifth class city, is governed by a mayor, who is elected for a four year term, and six councilmen, elected for two year terms.

Laws Affecting Industry

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

Business Licenses. Bardstown requires business and occupation licenses which range from \$5 to \$100 per year.

Planning and Zoning. The city of Bardstown established an official Bardstown Planning Commission in 1959, and on January 1, 1960 entered

into a contractual agreement with the State Division of Planning and Zoning of the Department of Economic Development to receive professional assistance. During 1960 the Commission adopted a Major Street Plan and Subdivision Regulations, and Base Map. The Commission is presently working on an Existing Land Use Map and Existing Land Use Analysis of the city.

City Services

Fire Protection. The fire department is staffed with a chief and 22 volunteer firemen. Equipment includes: a 1958 American LaFrance, 500 gpm pumper-type truck with a 300 gallon storage tank, 1,400 feet of 2 1/2 inch hose, 300 feet of 1 1/2 inch hose, and 250 feet of 1 inch booster hose; a 1948 GMC, 500 gpm pumper-type truck with a 300 gallon storage tank, 1,600 feet of 2 1/2 inch hose, 300 feet of 1 1/2 inch hose and 200 feet of 1 inch booster hose; a 1935 Ford, 300 gpm pumper-type truck with a 250 gallon storage tank, 1,200 feet of 2 1/2 inch hose and 350 feet of 1 inch booster hose; and a 1949 Chevrolet equipment truck carrying a portable power unit, lights, a portable 300 gpm pump, 100 gallons of foam, respirator and gas masks.

Bardstown has a Class 6 rating for fire insurance purposes. The basic insurance rate per \$100 assessed value for masonry or wooden dwellings, located inside the city limits, is \$.14 and \$.20, respectively. The rate for the same type dwellings located outside the city limits is \$.42 and \$.62, respectively.

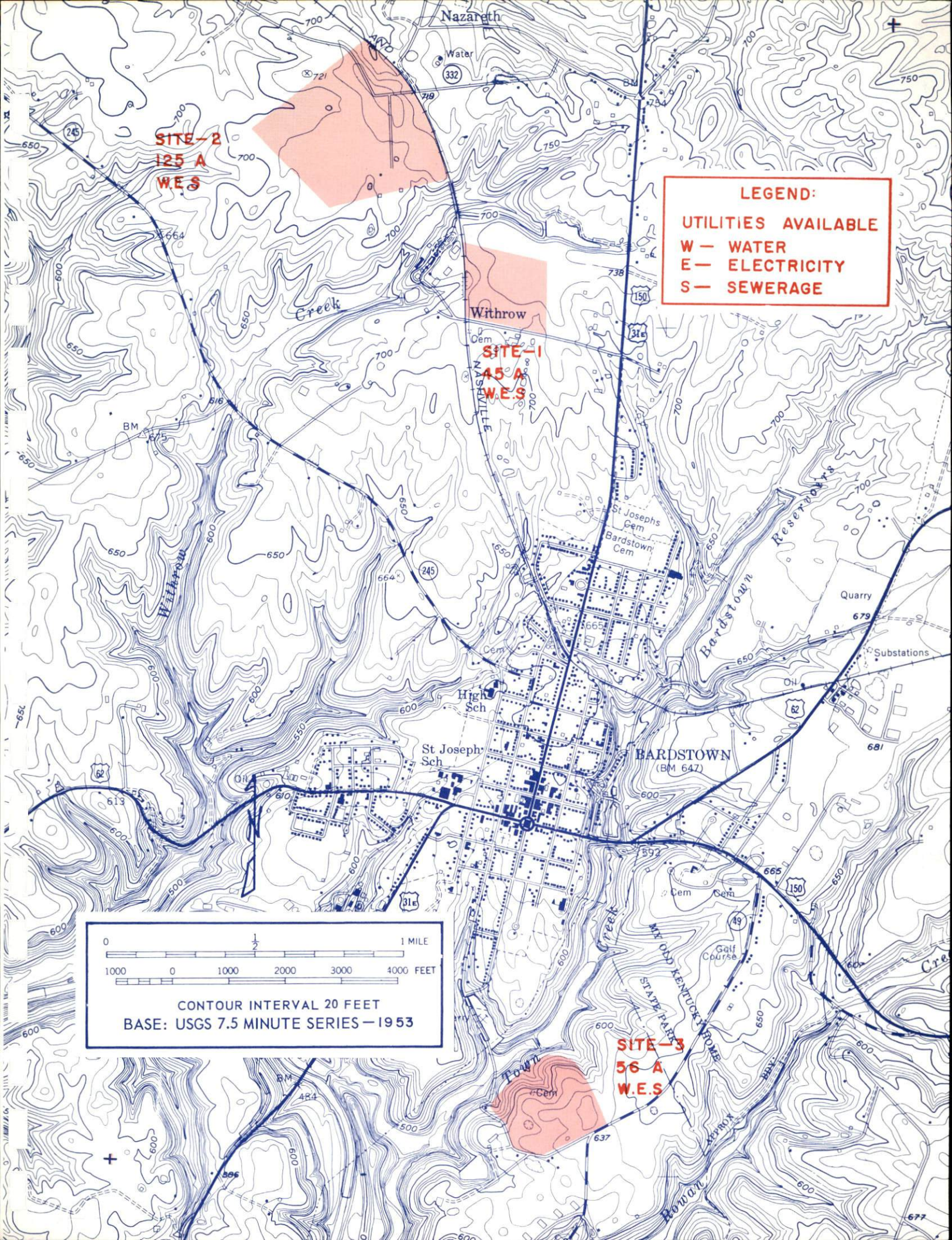
Police Protection. Bardstown Police Department is staffed with a chief, six patrolmen, and three radio operators. Motorized equipment consists of a 1960 patrol car equipped with a two-way radio.

Garbage and Sanitation. Free garbage collection is made daily by the city in the business and school districts and weekly in the residential areas. Disposal is by means of a city dump.

Sewerage. The Bardstown Municipal Sewerage System serves Bardstown with separate storm and sanitary sewers. Sewage is discharged through 6, 8, and 10 inch mains. The system has a capacity of 750,000 gallons. The maximum daily flow is 500,000 gallons, thus leaving a surplus of 250,000 gallons. Disposal is by means of a new disposal plant.

TAXES

Table 6 on the following page shows the property taxes applying in Bardstown and Nelson County for 1960.



SITE-2
125 A
W.E.S.

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

Withrow

SITE-1
45 A
W.E.S.

High Sch

St Joseph Sch

BARDSTOWN
(BM 647)

SITE-3
56 A
W.E.S.

0 1/2 1 MILE
1000 0 1000 2000 3000 4000 FEET
CONTOUR INTERVAL 20 FEET
BASE: USGS 7.5 MINUTE SERIES - 1953

BARDSTOWN INDUSTRIAL DEVELOPMENT CORPORATION

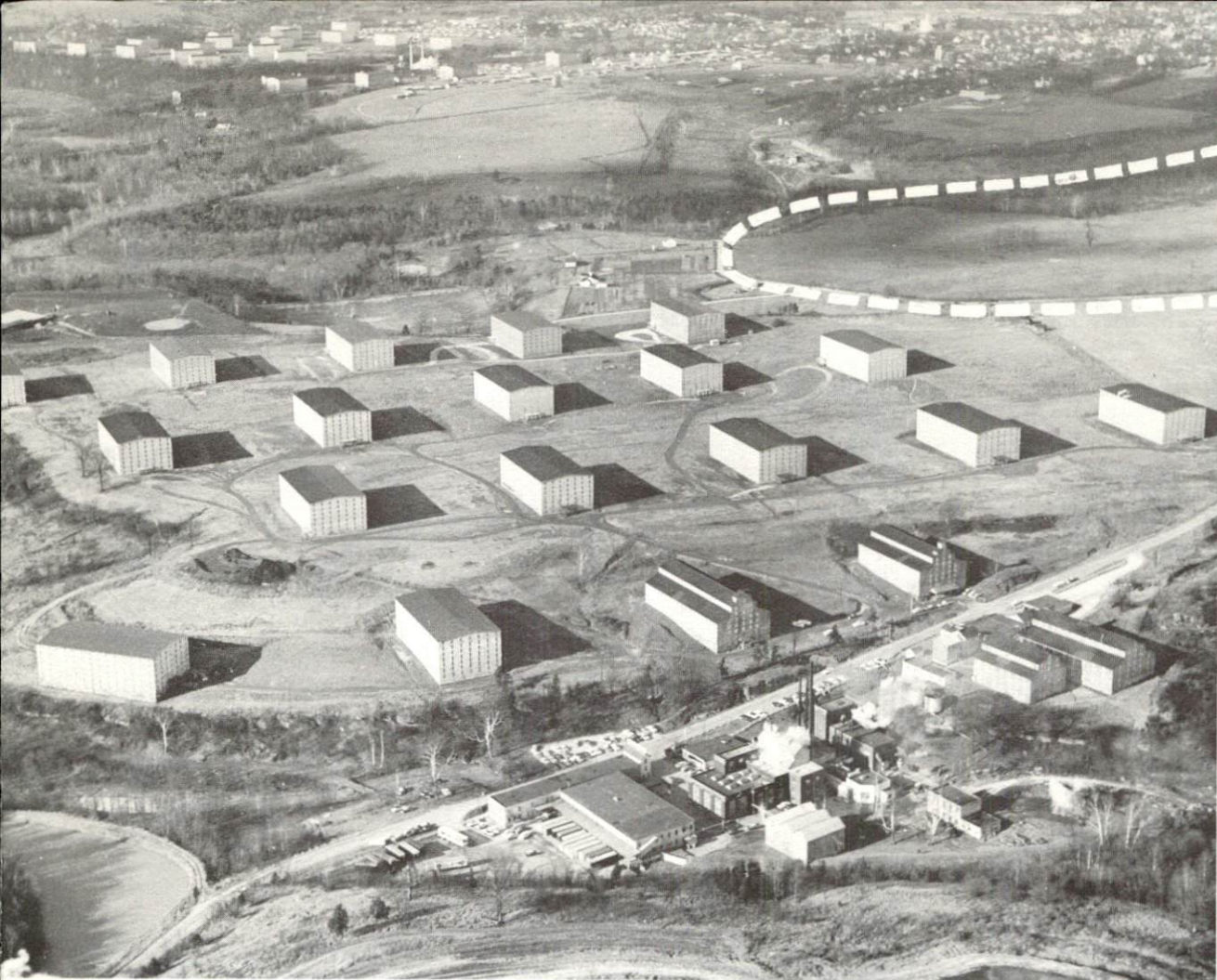


Offers You for Your Plant Site **A HOME IN THE COUNTRY**

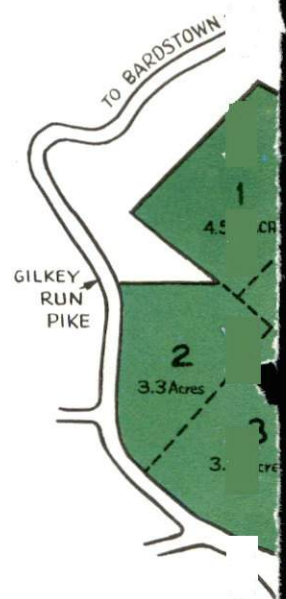
Free from TRAFFIC HAZARDS and
OCCUPATIONAL TAXES

With room for living . . .

YET JUST 45 MINUTES from
DOWNTOWN LOUISVILLE

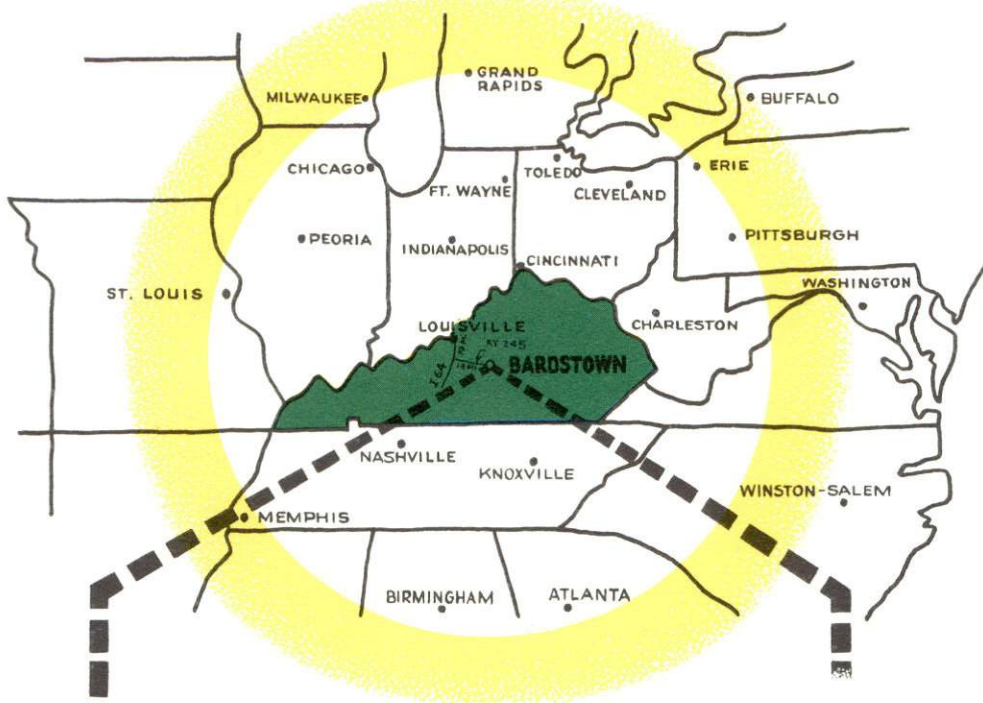


This air view shows in white outline a portion of Bardstown's "Heart of Kentucky" Industrial Park. Existing industry in the photo illustrates that industry "gets along" in Bardstown. Heaven Hill Distillery and warehouses are in foreground center. Barton Distilling Company and warehouses in left background.



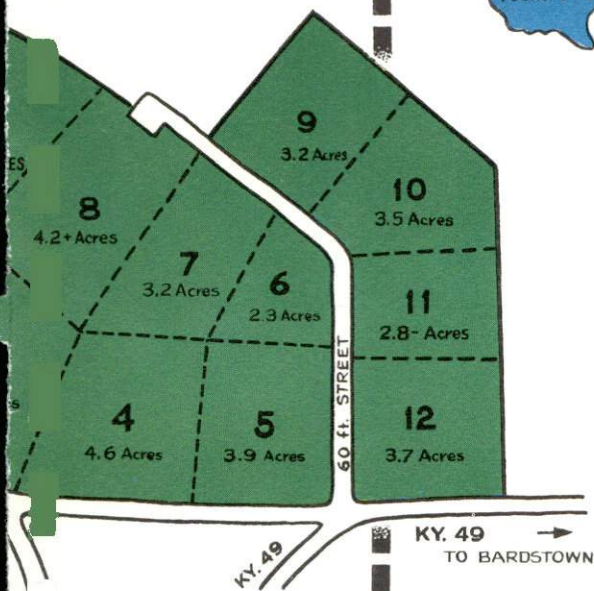
Bardstown's Northern Industrial Park lies high and flat for perfect drainage. Its 45 acres can be divided as desired. It is only 1 mile from the business district. City water and utilities are at the site. Its Eastern boundary is U.S. 31-E and the Western boundary is the L. & N. Railroad. It is priced reasonably at \$1,000 an acre to industry, a lower price than adjacent land can be bought for.





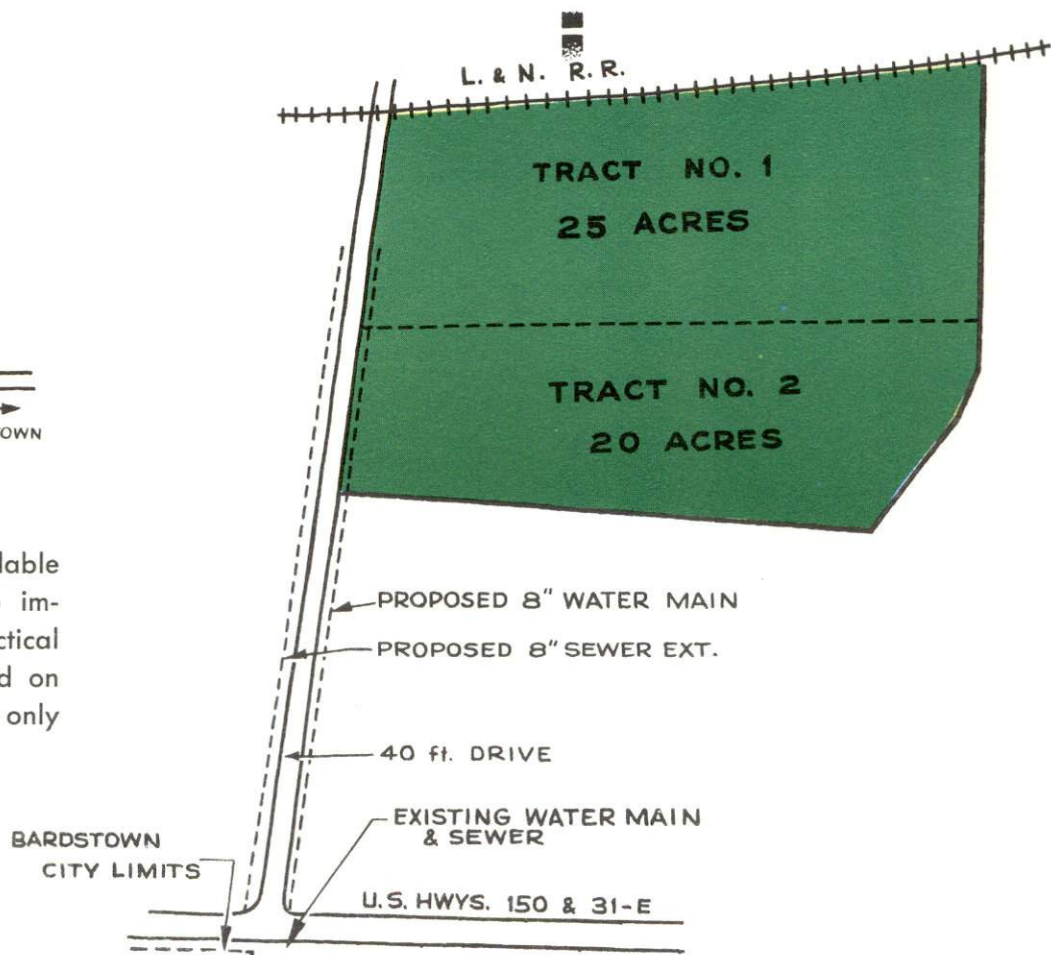
NORTHERN SITE

On L & N Railroad — County committed to improve road — City will extend water to site at cost — Send us your requirements . . . we will determine and submit total site costs including utilities.



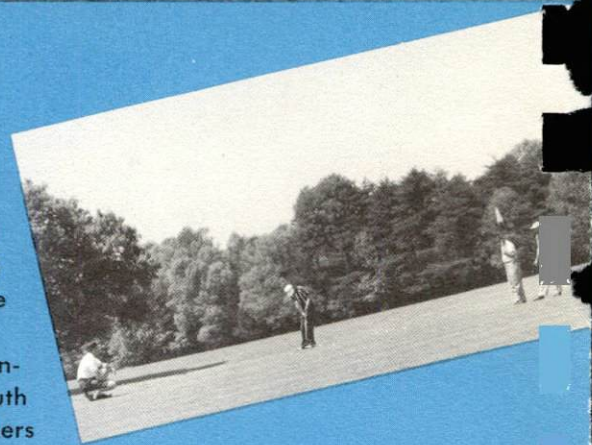
HEART OF KENTUCKY SITE

Within City Limits — sewers, water available both City and County committed to improve roads and furnish any other practical incentive. Utility and tax rates furnished on request. Clean country atmosphere but only 1 mile from center of Bardstown.





Bardstown, Kentucky, has a labor surplus, large industrial markets, available raw and semi-processed materials, and a varied transportation system. It is located 45 minutes South of Louisville, via the modern Kentucky Turnpike. The labor supply area of Bardstown contains 94,000 people in four counties South of Louisville. An estimated 2,200 workers are available for factory jobs in Bardstown.

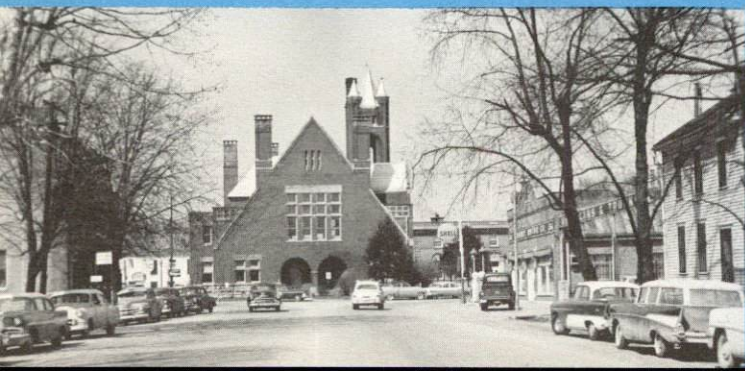


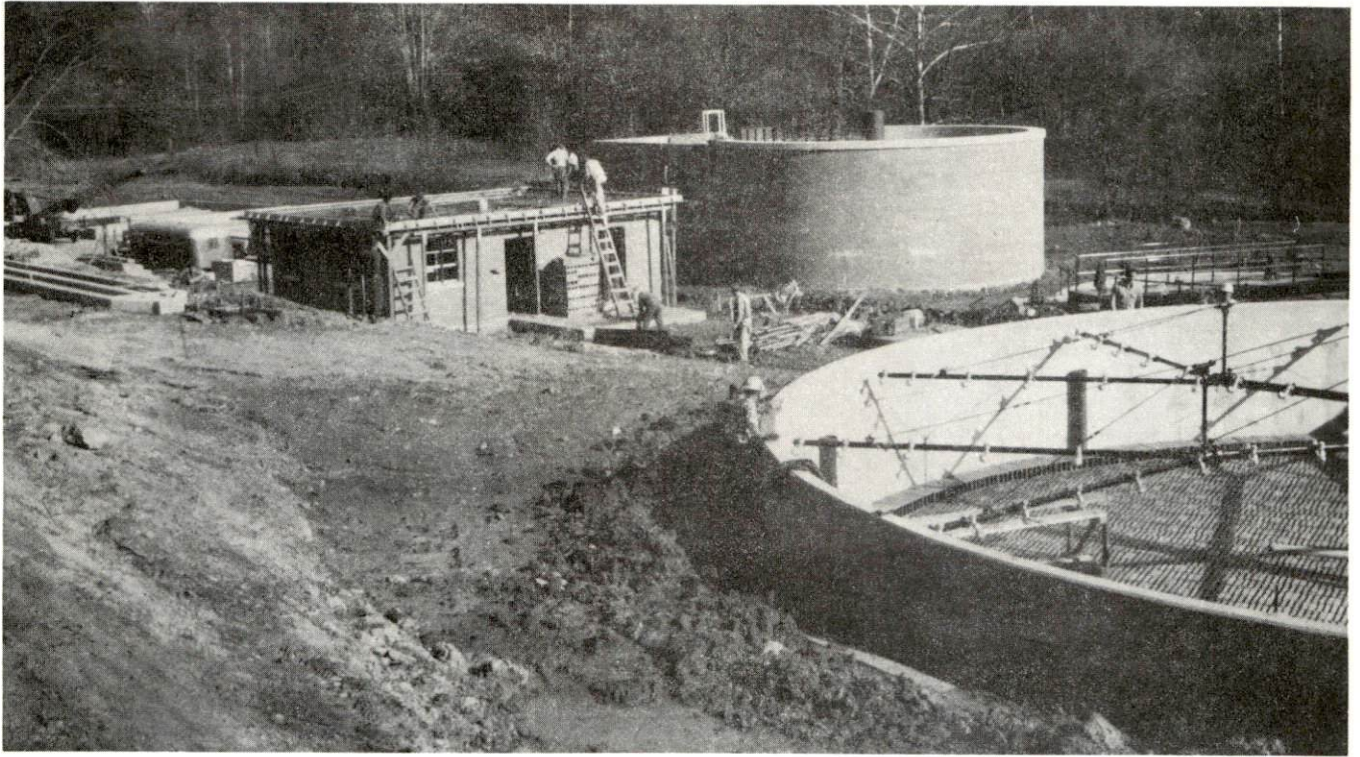
A SPECIFIC LABOR SURVEY WILL BE MADE ON REQUEST AND ANSWER FORWARDED WITHIN TWO WEEKS

Bardstown is at the junction of three Federal highways. It is connected by direct rail line to Louisville and the extensive Ohio-Mississippi River transportation system. It is 14 miles from U.S. North-South Inter-State Highway 64. Its airport will land any 4-passenger plane.

If options are desired for any other property besides the two industrial sites, we will determine if they can be obtained. In doing so we will act as a third party, so that the property owner need not know just who is interested. You may want to select other property yourself, and if so, we will again be glad to act as a third party at no cost to you and will make every effort to obtain the property at your desired price.

LIVING CONDITIONS • CLIMATE • RECREATION
TAXES • LOCAL GOVERNMENT SERVICES
Bardstown offers you a good situation in all!





City's new \$300,000 Sewage Disposal Plant nearing completion.



New Army Reserve Center at Bardstown is the home of the local Reserve Company and available for community use.

Table 6. Property Tax Rates per \$100 of Assessed Value: Bardstown and Nelson County, 1960.

	<u>Bardstown</u>	<u>Nelson County</u>
County	\$.50	\$.50
State	.05	.05
City	.75	
School	1.25	1.40
Total	<u>\$2.55</u>	<u>\$1.95</u>
<u>Ratio of Assessment.</u>	Nelson County	33 1/3 %
	Bardstown	33 1/3 %
<u>Total Assessment.</u>	Nelson County	\$24,826,724
	Bardstown	\$ 4,581,742
<u>City Income, 1959.</u>		\$ 526,691
<u>City Expenditures, 1959.</u>		\$ 482,259
<u>City Bonded Indebtedness.</u>	(water & sewerage, 1953)	\$ 160,000
	(water & sewerage, 1960)	\$ 190,000
<u>Estimated County Budget, fiscal year 1960-61.</u>		\$ 393,000
<u>County Bonded Indebtedness.</u>		None

LOCAL CONSIDERATIONS

Housing

A few housing units are available for rent or sale. The rental range for two and three bedroom houses is \$75 to \$110 per month. Construction cost for two and three bedroom houses is \$8,000 to \$15,000, depending on location and type of materials used.

Health

Hospitals. Located in Bardstown is the modern, Catholic Flaget Memorial Hospital, with 38 beds and 14 bassinets. A clinic has been established to give immunizations every Tuesday and Thursday.

Public Health. The Nelson County Health Department is staffed with a clerk, public health nurse, administrative assistant, and medical consultant. Services provided by the department include: immunizations, communicable

disease control, sanitation services, tuberculosis control, dental health, and general school health service.

Education

Graded Schools. The Bardstown independent school system, which is operating under capacity, has a total enrollment of 444 elementary and 306 high school students. The student-teacher ratio is approximately 25-1 in the elementary grades and 17-1 in high school.

Bardstown High School is a new, ultra-modern facility, completed in 1960 at a cost of \$1,400,000.

Table 7. Schools, Enrollment and Number of Teachers in Bardstown and Nelson County, 1960-61. 5/

System	Enrollment	Number of Teachers
Bardstown Elementary	444	18
Bardstown High	306	18
Nelson County Elementary (total)	1,139	55
Nelson County High (total)	542	30
Parochial High (total)	850	51

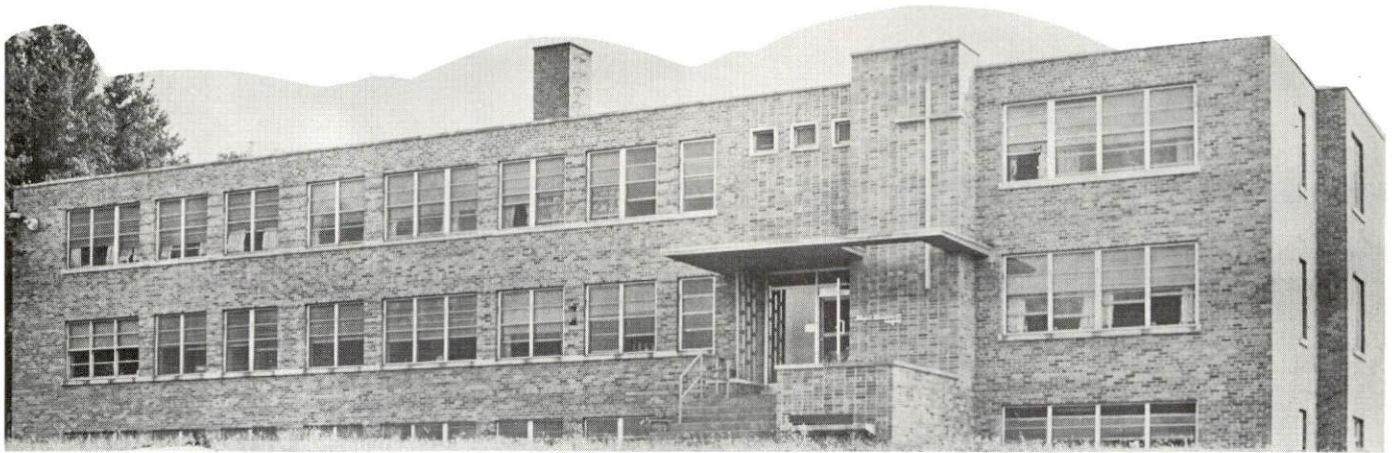
Vocational Schools. Kentucky's vocational education program utilizes fourteen highly specialized regional schools, which are partly integrated with secondary education. These special area schools prepare Kentuckians for a variety of trade and industrial occupations.

Bardstown is served by the Jefferson County Area Vocational School, Valley Station. Courses offered include auto mechanics, drafting, and general industrial electricity.

The trade preparatory courses listed above are normally two years in length. In addition to the above, short unit courses for 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 being added as needs arise and facilities will permit.

Colleges. Institutions of higher learning in the area include: Nazareth College for Women, Bardstown; University of Louisville, Bellarmine College, Nazareth College, Ursuline College, Louisville, 39 miles; Centre College, Danville, 48 miles; Georgetown College, Georgetown, 71 miles; University of Kentucky, Transylvania College, College of the Bible, Lexington, 76 miles; Eastern State College, Richmond, 80 miles; Berea College, Berea, 85 miles; and Western State College, Bowling Green, 96 miles.

SPLENDID HEALTH FACILITIES

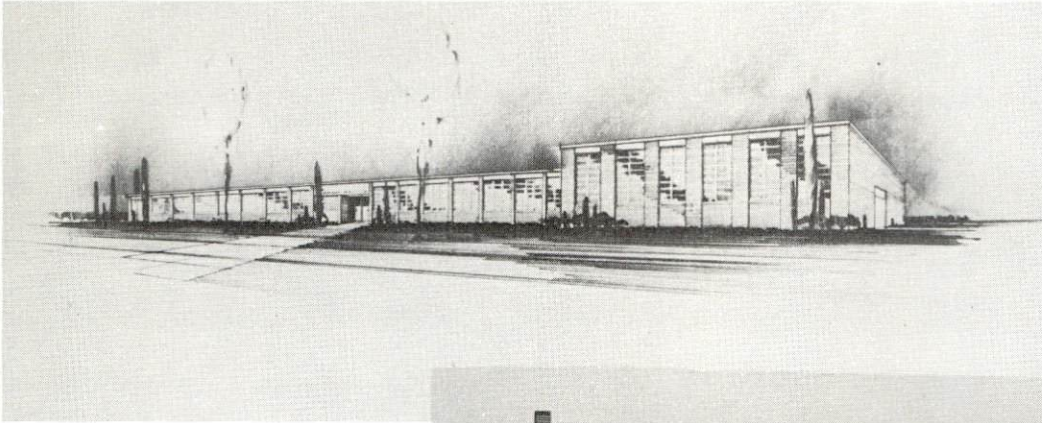


FLAGET MEMORIAL HOSPITAL

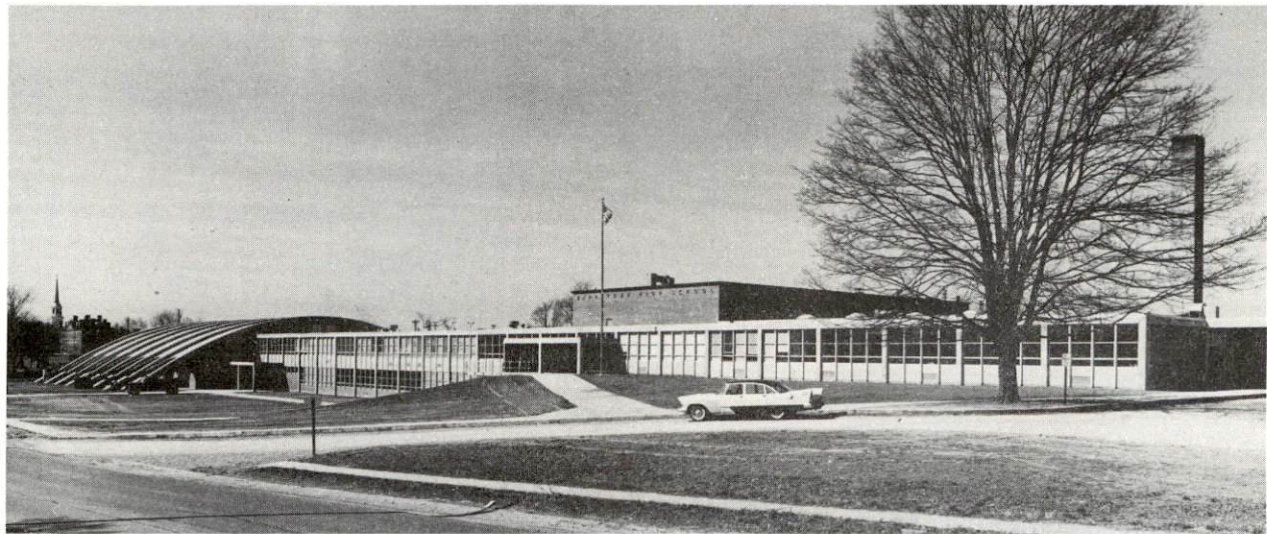
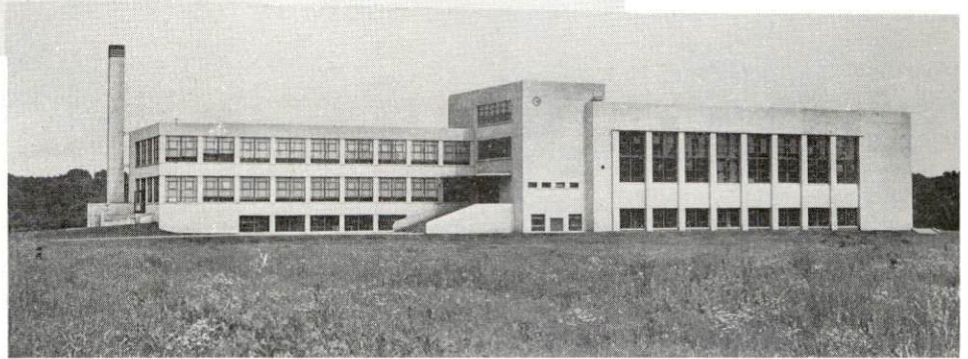


NELSON COUNTY HEALTH CENTER

OUTSTANDING SCHOOLS

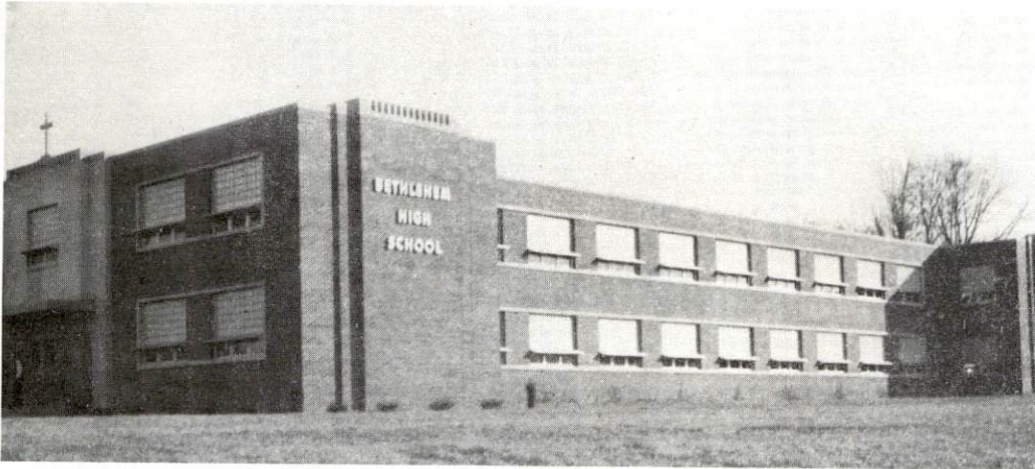


*One of schools of the
Nelson County system.
New Elementary build-
ing at top.*

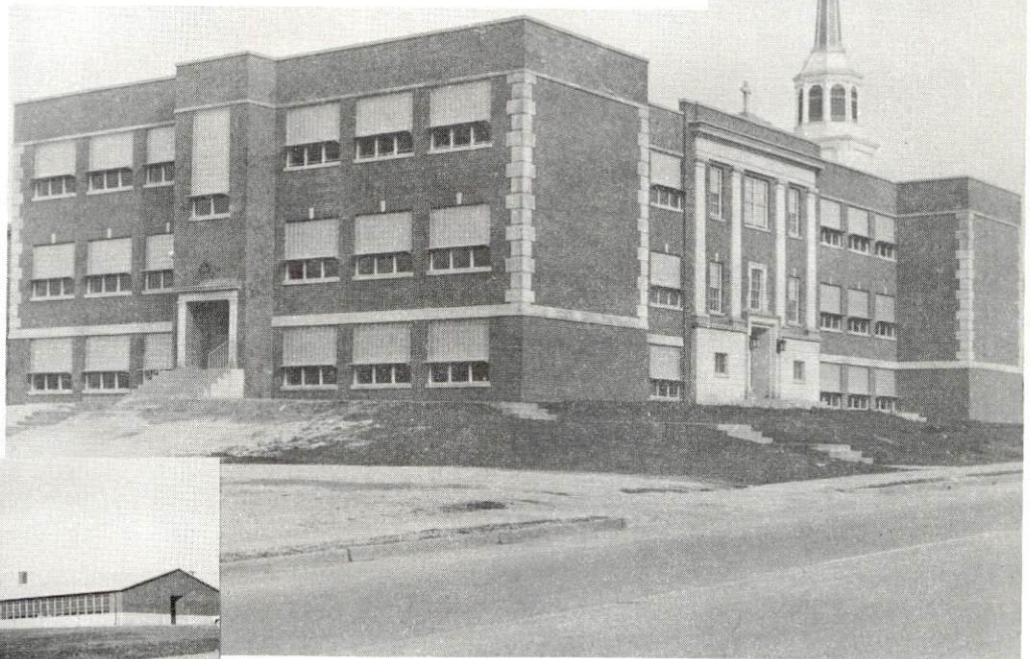


*Bardstown High School - new building
is one of State's finest.*

OUTSTANDING SCHOOLS



New Bethlehem High School for girls



St. Joseph's, large parochial grade school



St. Monica's Church and School

Libraries

Library service is provided by Nelson County Memorial Library. This library has 9,441 volumes and an annual circulation of 22,254 volumes. Nelson County Bookmobile serves the county with an annual circulation of 36,900 volumes.

Churches

There are nine churches in Bardstown representing the following denominations: Baptist, Catholic, Christian, Church of Christ, Methodist, and Presbyterian.

Banks

	<u>Statement as of December 31, 1960</u>	
	<u>Assets</u>	<u>Deposits</u>
Farmers Bank & Trust Co.	\$5,580,892.84	\$5,026,891.74
Wilson & Muir, Bankers	\$4,808,640.12	\$4,243,671.97

Hotel and Motel Accommodations

Baldwin's Motel	11 units
Bardstown Inn	6 rooms
Hahn Court	12 units
Irvine's Tourist Court	22 units
Kurtz Motel	13 units
Old Kentucky Home Motel	25 units
Stephen Foster Hotel	44 rooms
Stephen Foster Motel	11 units
The Old Talbott Tavern	16 rooms
Wilson Motel	17 units

Newspapers, Radio and Television

Newspapers. The Kentucky Standard is a weekly newspaper with a circulation of 4,400. Louisville newspapers are received daily.

Radio. Located in Bardstown is Radio Station WBRT-AM, an independent station, operating on 1,320 KC with 1,000 watts. Radio reception is also good from seven Louisville stations.

Television. Television reception is from Louisville Stations, WHAS-TV, CBS; WAVE-TV, NBC.

Clubs and Organizations

Civic. Chamber of Commerce, Junior Chamber of Commerce, Kiwanis, and Optimist.

Fraternal. Masonic, Knights of Columbus, VFW, and American Legion.

Women's. Eastern Star, Bardstown Garden Club, DAR, and Homemakers.

Youth. FFA, Little League, Babe Ruth League, Midget League, Boy Scouts, Girl Scouts, Brownies, Cub Scouts, 4-H, Junior Music Club, and Key Club.

Other. Bardstown Industrial Foundation, Inc., Bardstown Arts Club, Stephen Foster Drama Association, and Music Club.

Recreation

Local. Local recreation facilities include two free swimming pools operated by the city. The city, with the assistance of civic organizations and the local school system, has an outstanding summer recreation program. The program includes supervised play for tiny tots and teenagers, baseball league for boys, dancing and other fine arts instruction, and softball leagues. Also available are area parks, tennis courts, golf courses, two movie theaters, several small lakes for fishing, a country club, and a sportsman club.

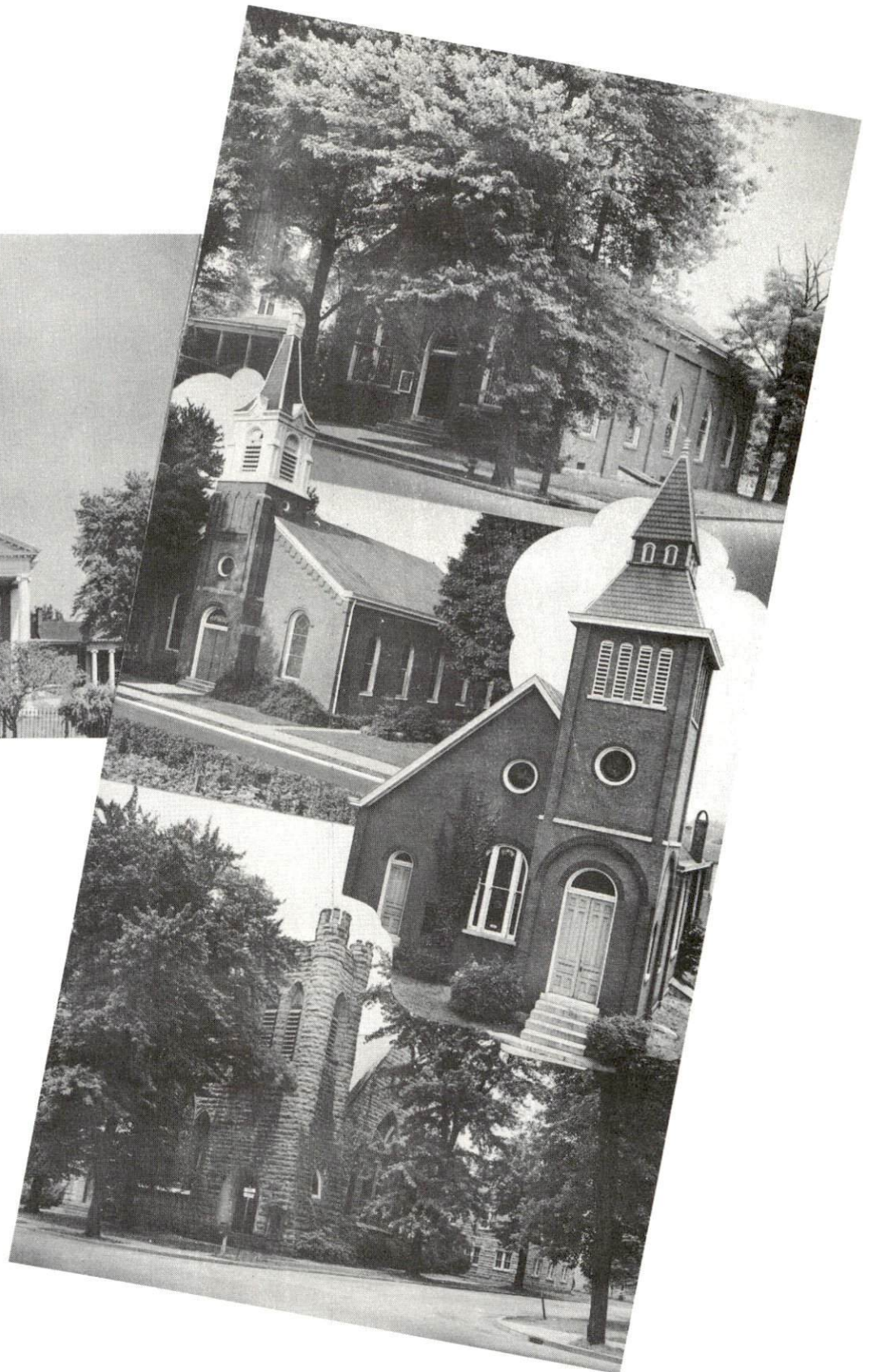
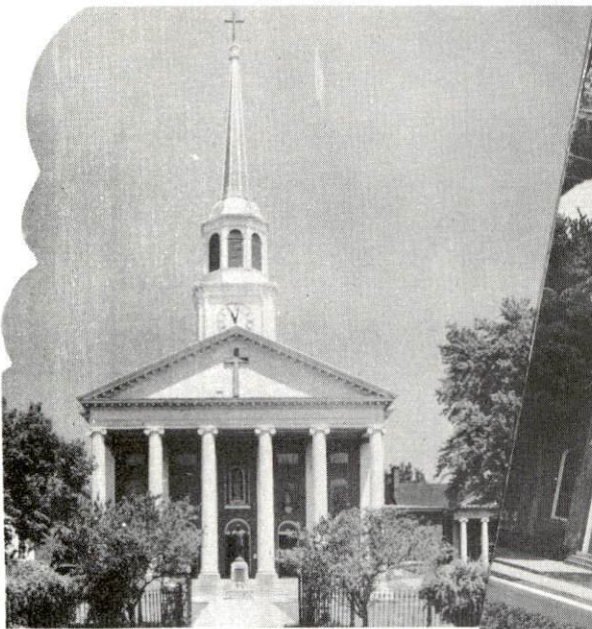
The "Stephen Foster Story", a regional drama presented annually in Bardstown, is a tribute to Stephen Collins Foster, America's first full-time ballad maker. The presentation is under the auspices of the Stephen Foster Drama Association, Inc.

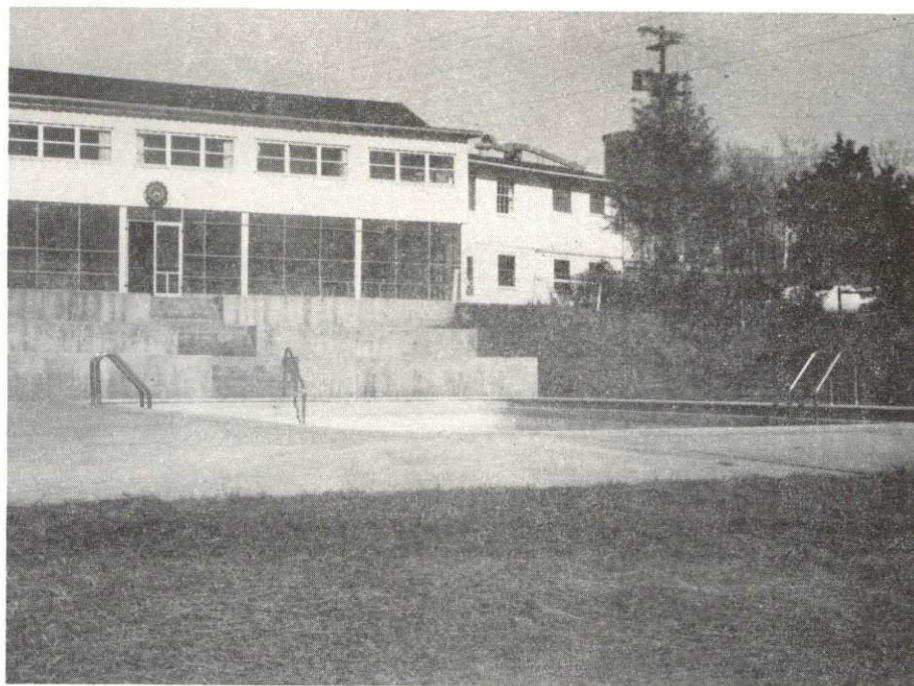
Area. Area facilities include: Pioneer Memorial State Park, Harrodsburg; Lincoln Homestead State Park, Springfield; Perryville Battlefield, Perryville; Abraham Lincoln National Birthplace, Hodgenville; Rough River Dam; Mammoth Cave National Park; Lake Cumberland; Cumberland Falls State Park; and Herrington Lake.

Community Improvements

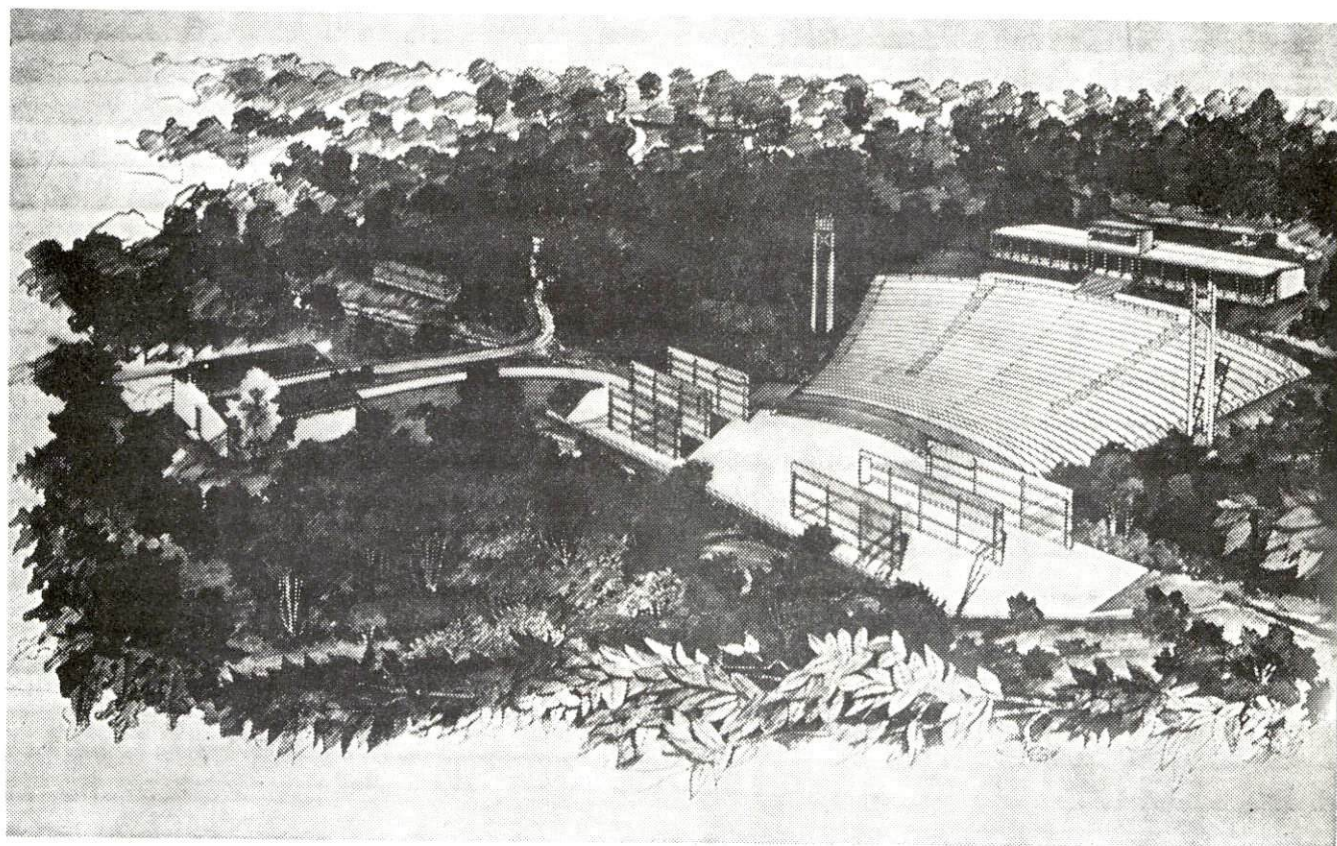
Community improvements during the past few years include the following: a new Bardstown High School at a cost of \$1,400,000; Bethlehem High School at a cost of \$360,000; a new science and residence hall at Nazareth College at a cost of \$1,000,000; Foster Heights elementary school

STRONG CHURCHES



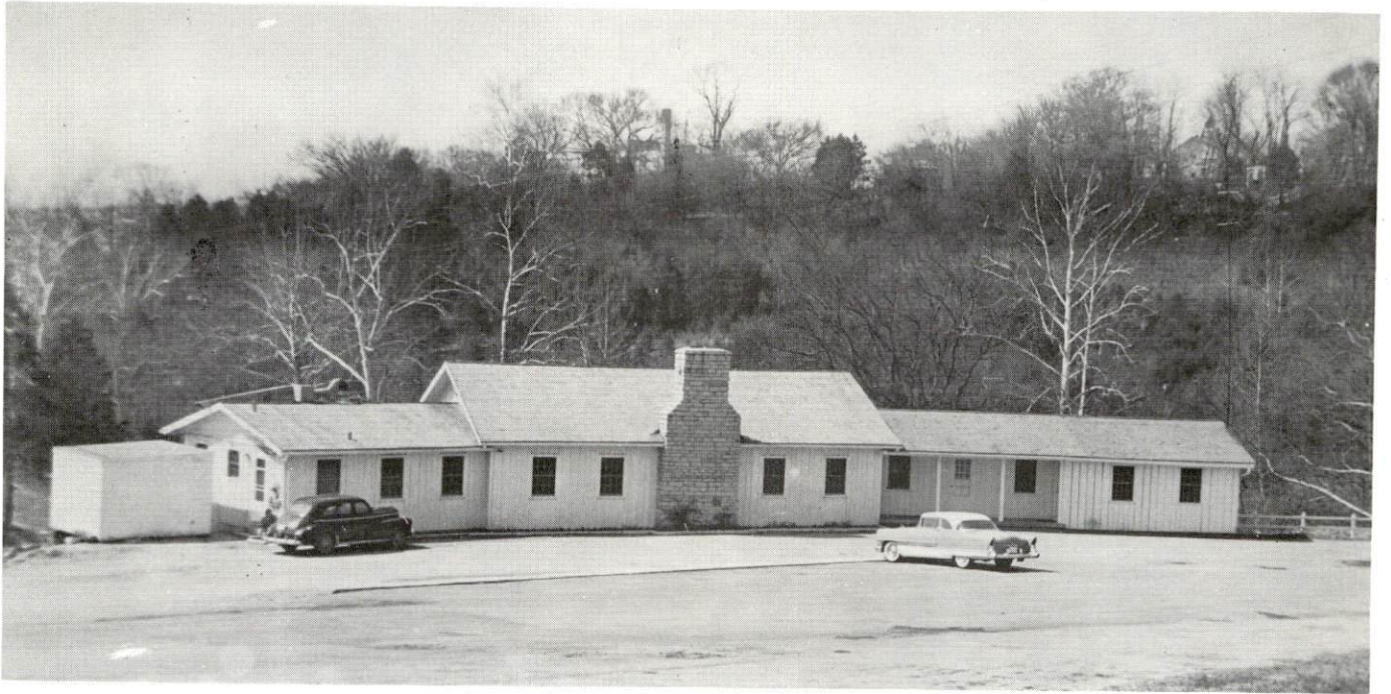


Rear view of Country Club showing new \$14,000 swimming pool and patio area.



Bardstown also is the home of the outdoor drama production, "The Stephen Foster Story". It opened in 1959 and at the time of this publication has already completed two successful seasons and played to 130,000 persons. Above is the J. Dan Talbott Amphitheatre where the production is held.

CLUBHOUSES



Modern Country Club



A Sportsmen's Club

at a cost of \$200,000; the city hall and courthouse were renovated at a cost of \$115,000; a new street lighting system at a cost of \$15,000; a new sewerage disposal plant at a cost of \$300,000; new amphitheater at a cost of \$120,000; and a new \$30,000 swimming pool at the country club.

Future improvement plans call for a \$35,000 city parking lot, a \$7,000 tourist information center, and a Knights of Columbus hall at a cost of \$30,000.

NATURAL RESOURCES

Agricultural Products

In 1954 there were 1,647 farms in Nelson County covering 279,680 acres, an average of 75.7 acres per farm. The average value per acre is \$88.12. As shown in the following table, the chief crops are corn, tobacco, and hay, with livestock adding substantially to the farm income.

Table 7. Agricultural Statistics for Nelson County Area* and Kentucky 1959 6/

Crops		Acres Harvested	Yield Per Acre	Total Production
<u>Corn:</u>				
Nelson County Area	(bu)	96,600	56.6	5,472,000
Kentucky	(bu)	1,501,000	49.0	73,549,000
<u>Wheat:</u>				
Nelson County Area	(bu)	11,650	22.6	263,400
Kentucky	(bu)	168,000	23.5	3,948,000
<u>Soybeans:</u>				
Nelson County Area	(bu)	2,450	22.4	54,800
Kentucky	(bu)	155,000	24.5	3,798,000
<u>Burley Tobacco:</u>				
Nelson County Area	(lbs)	15,865	1,310.6	20,793,000
Kentucky	(lbs)	199,000	1,510.0	300,490,000
<u>Alfalfa Hay:</u>				
Nelson County Area	(tons)	37,400	2.3	87,820
Kentucky	(tons)	305,000	2.3	702,000
<u>Clo-Tim Hay:</u>				
Nelson County Area	(tons)	37,200	1.4	52,560
Kentucky	(tons)	515,000	1.3	721,000
<u>Lespedeza Hay:</u>				
Nelson County Area	(tons)	66,200	1.3	87,750
Kentucky	(tons)	698,000	1.3	942,000

(continued)

Table 7. (continued)

<u>Livestock</u>	<u>Number on Farms as of January 1, 1959</u>
<u>All cattle and calves:</u>	
Nelson County Area	175,600
Kentucky	1,843,000
<u>Milk Cows:</u>	
Nelson County Area	48,980
Kentucky	628,000
<u>Sheep:</u>	
Nelson County Area	73,200
Kentucky	604,000
*Nelson County Area includes Nelson and the surrounding counties of Anderson, Washington, Marion, Larue, Hardin, Bullitt, and Spencer.	

Forests

There are approximately 105,000 acres of forests in Nelson County, which comprise 38% of the total land area. The principal types of trees are oak, hickory, beech, 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 one-quarter of the lumber, veneer and bolts produced (500 million board feet in 1958) is used in manufacturing in the state.

Minerals

The principal mineral resources of Nelson County consist of limestone and clay. Small non-commercial deposits of rock asphalt occur in the county.

Limestone. Limestone suitable for highway and other local construction purposes is available. Some clays reportedly might be used for cement manufacture and agricultural lime. One quarry was reported in operation in 1959.

Clay. Recent investigations indicate that local clays are of quality suitable for common brick, structural tile and lightweight aggregate. Quantitative data, however, on these deposits are lacking.

In 1959 Kentucky ranked 10th in the nation in the value of minerals produced. Total production was valued at \$416,391,000 and the principal minerals in order of value were coal, petroleum, stone, and natural gas. Among the States, Kentucky ranked second in ball clay and fluorspar production and third in bituminous-coal output.

Table 8. Kentucky Mineral Production in 1959		7/
Mineral	Unit	Quantity
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) Quantity not canvassed.

(2) Preliminary figures.

Water

Surface Water: Surface water is available from Rolling Fork and Beech Fork. Other sources may be secured from impounded small streams. The average discharge (USGS) of Rolling Fork at Boston and Beech Fork near Bardstown are 849 cfs (14 years record) and 80.9 cfs (10 years record), respectively.

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

Ordovician System

Upper Ordovician Series:

"Where thick limestone of the Upper Ordovician series crops out in the Outer Blue Grass region, it yields enough water for domestic use to about half the drilled wells. Other things being equal, the chances of obtaining a successful well are better in the valleys than on ridge tops. A few wells yield

as much as 25 gpm. Shale and shaly limestone generally do not yield enough water to wells for domestic use, and most wells in such rocks go dry in late summer. Numerous small springs issue from these rocks, but many go dry in late summer. "

Silurian and Devonian Systems, (Undifferentiated)

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

Mississippian System

"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. "

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

MARKETS

Kentucky and the seven adjoining states make up one-fourth of the national market. In 1957, the population was 39,901,000, or 23.4% of the United States; personal income was \$80,029,000,000, or 23.2% of the United States; and value added by manufacturing was \$40,684,782,000, or 28.2% of the United States. In 1958, retail sales in this area totaled \$44,817,920,000, or 22.3% of the United States. 8/

In 1958, retail sales were \$15,041,000 in Nelson County. 9/ In 1957, per capita income in Nelson County was \$1,563. 10/

CLIMATE

The average annual precipitation in Kentucky ranges from 38-40 inches in the northern part of the state to 50 inches or more in the 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 least 52 per cent of the year, and increases to 60 per cent or more to the southwest.

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

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- 4/ Annual Report, Kentucky Department of Mines and Minerals, December 31, 1959.
- 5/ Director of Research, Kentucky Department of Education.
- 6/ Kentucky Agricultural Statistics, 1959, Kentucky Crop and Livestock Reporting Service.
- 7/ The Minerals Industry of Kentucky, Minerals Yearbook, 1959.
- 8/ Kentucky Industrial Directory, 1959-60, Kentucky Department of Economic Development.
- 9/ 1958 Census of Business, Retail Trade, Kentucky, United States Bureau of Census.
- 10/ Personal Income in Kentucky Counties, 1957, Bureau of Business Research, University of Kentucky, Lexington, Kentucky.

APPENDIX

History	Appendix A
Employment by Industry Division	Appendix B
Economic Characteristics of the Population	Appendix C
Climatic Data	Appendix D
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City Bond Issues for Industrial Building	Appendix F
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Cooperating State Agencies	Appendix H

HISTORY

Bardstown, the county seat of Nelson County, has a past which is rich in historic treasures and traditions.

The second oldest town in Kentucky, founded in 1785, Bardstown was settled by immigrants from Virginia and Pennsylvania. The town was incorporated in 1788.

From its early days, Bardstown has been an educational center. It had many fine private schools, which were the forerunners of the splendid public, private and parochial schools in operation there today. Schools for resident pupils established more than a century ago are still flourishing.

Bardstown has contributed many famous statesmen, three Governors from one home, many prominent lawyers and legislators, famous doctors and writers.

Historic landmarks make Bardstown unique. It is the location of Federal Hill, now a State Park, and immortalized as My Old Kentucky Home. This stately home was erected in 1795 on a large acreage by the jurist of national reputation, John Rowan. It is the location, too, of St. Joseph Cathedral, the first Catholic cathedral west of the Allegheny Mountains, erected in 1816, and containing authentic paintings by world-famous masters. These paintings and other valuable gifts to the cathedral were the gifts of Louis Philippe, who later became King of France. It was at Bardstown that John Fitch, inventor of the steamboat, died. There is a monument on Court Square as a memorial to him.

Bardstown has one of the richest backgrounds of any community in America.

Appendix B

Covered Employment by Major Industry Division Nelson County, Kentucky				
Industry, September, 1960	Nelson County		Kentucky	
	Number	Per cent	Number	Per cent
All Industries	2,222	100.0	456,188	100.0
Mining & Quarrying	18	.8	33,672	7.3
Contract Construction	315	14.1	37,503	8.2
Manufacturing	1,058	47.6	172,028	37.7
Food and kindred products	874	39.3	26,979	5.9
Tobacco	1	.04	10,603	2.3
Clothing, tex. & leather	87	3.9	26,586	5.8
Lumber & furniture	55	2.4	14,995	3.2
Printing, pub. and paper	15	.6	10,302	2.2
Chemicals, petroleum, coal & rubber	11	.4	13,632	2.9
Stone, clay & glass	15	.6	6,222	1.3
Primary metals	0		9,120	1.9
Machinery, metal & equip.	0		51,219	11.2
Other	0		2,368	.5
Transportation, Communication & Utilities	160	7.2	33,704	7.3
Wholesale & Retail Trade	474	21.3	120,282	26.3
Finance, Ins. & Real Estate	68	3.0	20,138	4.4
Services	127	5.7	36,976	8.1
Other	0		1,885	.4

Appendix C

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

Subject	Nelson County		Kentucky	
	Male	Female	Male	Female
Total Population	9,792	9,729	1,474,987	1,469,819
EMPLOYMENT STATUS				
Persons 14 years old & over	6,561	6,571	1,039,654	1,048,459
Labor force	5,299	1,200	799,094	214,162
Civilian labor force	5,298	1,199	777,155	213,916
Employed	5,172	1,158	748,658	206,328
Private wage & salary	2,653	857	437,752	156,377
Government workers	298	165	45,354	28,787
Self-employed	2,056	101	235,407	15,104
Unpaid family workers	165	38	30,145	6,060
Unemployed	126	41	28,497	7,588
Experienced workers	123	39	28,082	7,281
New workers	3	2	415	307
Not in labor force	1,262	5,371	240,560	834,297
Keeping house	30	4,131	5,495	665,564
Unable to work	437	280	70,583	38,564
Inmates of institutions	17	6	14,764	7,223
Other and not reported	778	954	149,718	122,946
14 to 19 years old	532	700	84,410	85,890
20 to 64 years old	172	219	47,447	28,952
65 and over	74	35	17,861	8,104
MAJOR OCCUPATION GROUP OF EMPLOYED PERSONS				
All Employed	5,172	1,158	748,658	206,328
Professional & technical	278	199	34,405	25,410
Farmers & farmmgrs.	1,623	17	169,728	2,264
Mgrs., officials & props.	343	62	57,432	9,706
Clerical & kindred wkrs.	105	172	33,228	47,520
Sales workers	145	91	35,141	20,534
Craftsmen and foremen	598	11	107,292	3,096
Operatives & kindred wkrs.	623	216	152,280	37,609
Private household wkrs.	17	192	1,584	21,408
Service workers	185	167	30,522	28,000
Farm laborers, other	684	6	38,358	788
Farm laborers, unpaid fam.	146	8	29,165	3,260
Laborers, ex. farm & mine	363	6	49,848	1,843
Occupation not reported	32	11	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 BARDSTOWN, NELSON COUNTY, KENTUCKY

Month	Temperature Norm 1/	Total Prec. Norm 1/	Average Relative Humidity Readings 2/	
	Degrees Fahrenheit	Inches	6:30 AM	6:30 PM (CST)
January	33.9	4.74	83	73
February	35.8	3.58	82	68
March	45.5	4.89	80	65
April	54.9	4.22	75	60
May	64.4	4.09	76	64
June	72.8	4.20	78	66
July	76.6	3.43	78	67
August	75.2	3.68	81	67
September	69.5	2.98	81	65
October	57.8	2.92	79	62
November	45.6	3.39	80	68
December	35.7	4.10	80	70
Annual Norm	55.6	46.22		

1/ Station Location: St. John, Kentucky

2/ Station Location: Lexington, Kentucky

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

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

Per cent of possible sunshine: (34 years of record) annual 52 per cent

Days of precipitation over 0.01 inch: (66 years of record) 133 days

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

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

Days with heavy fog: (44 years of record) 11 days

Prevailing wind: (62 years of record) Southwest

Seasonal heating degree days (49 years of record) approximate long-term means - 4,763 degree days

KENTUCKY CORPORATION TAXESCorporation Organization Tax

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

	<u>Rate Per Share</u> (Par Value)	<u>Rate Per Share</u> (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 \$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 ^{1/}	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 ^{2/}	.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.

MAJOR 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</u> 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 machinery 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	<p>The assessment ratios and tax rates per \$100 of assessed value for the various classes of intangible property are as follow:</p> <table border="0" style="margin-left: 20px;"> <tr> <td>Bank Deposits</td> <td style="text-align: center;">100%</td> <td style="text-align: center;">1/10 of 1¢</td> </tr> <tr> <td>Stocks & Bonds</td> <td style="text-align: center;">100%</td> <td style="text-align: center;">25¢ per \$100</td> </tr> <tr> <td>Accounts Receivable</td> <td style="text-align: center;">85%</td> <td style="text-align: center;">25¢ per \$100</td> </tr> </table>	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.
Bank Deposits	100%	1/10 of 1¢									
Stocks & Bonds	100%	25¢ per \$100									
Accounts Receivable	85%	25¢ per \$100									

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.