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Industrial Resources: Carter County - Grayson

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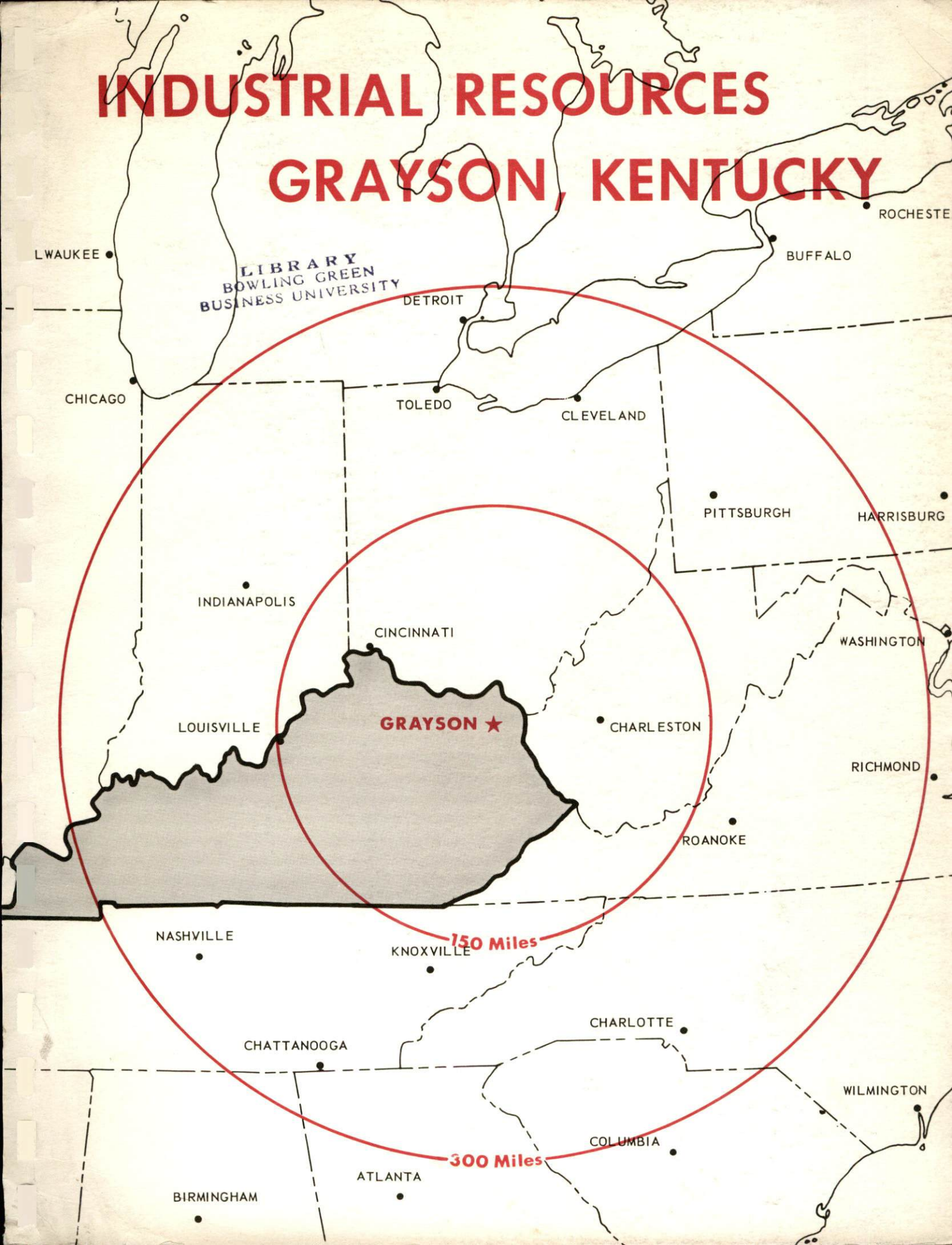
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INDUSTRIAL RESOURCES GRAYSON, KENTUCKY



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Prepared by

Grayson Chamber of Commerce

and

The Kentucky Department of Economic Development

Frankfort, Kentucky

June, 1958

INDUSTRIAL RESOURCES - GRAYSON, KENTUCKY

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SUMMARY DATA FOR GRAYSON, KENTUCKY

POPULATION, 1950: Grayson - 1,383; Carter County - 22,559.
1956 (est.) Carter County - 19,779.

GRAYSON LABOR SUPPLY AREA: Includes Carter and all adjoining counties.
Estimated number of workers available for industrial jobs in the labor supply area - 4,300 men and 6,820 women. Number of workers available from Carter County - 900 men and 1,150 women.

TRANSPORTATION:

Railroads: There is a shipping point of the Chesapeake & Ohio Railway at Hitchins, 4 miles away.

Air: The nearest commercial airport is the Tri-State Airport, 8 miles east of Ashland, served by Eastern, Piedmont and Allegheny Airlines. The airport is 25 miles from Grayson.

Trucks: Pinson Transfer Co., Inc., and McDuffee Motor Freight, Inc., serve Grayson.

Bus Lines: The Southeastern Greyhound Bus Lines, operating between Ashland and Louisville, serve Grayson.

HIGHWAY DISTANCES: From Grayson, Kentucky

To	Miles	To	Miles
Atlanta, Ga.	522	Lexington, Ky.	106
Birmingham, Ala.	579	Louisville, Ky.	180
Chicago, Ill.	437	Nashville, Tenn.	334
Cincinnati, Ohio	152	New York, N. Y.	634
Detroit, Mich.	333	Pittsburgh, Pa.	281
Knoxville, Tenn.	327	St. Louis, Mo.	499

UTILITIES:

Electricity: Grayson is served by the Kentucky Power Company. Carter County is served by the Grayson RECC.

Natural Gas: Natural gas is distributed by the Grayson Utilities Commission, whose source of supply is the Tennessee Gas Transmission Company.

Water: Water is distributed by the Grayson Utilities Commission, whose source of supply is the Little Sandy River. Capacity of the filtration plant is 75,000 gallons and maximum daily use is 75,000 gallons.

Sewerage: Sewage disposal is provided by sanitary mains and also by storm mains only on Main Street.

POPULATION AND LABOR

Population

The 1950 population of Grayson was 1,383. Table 1 shows population and recent rates of growth in Grayson, Carter County, and Kentucky.

Year	Grayson		Carter County		Kentucky
	Population	% Increase	Population	% Increase	% Increase
1900	--	--	20,228	--	--
1910	--	--	21,966	8.6	6.6
1920	--	--	22,474	2.3	5.6
1930	--	--	23,839	6.1	8.2
1940	1,176	--	25,545	7.2	8.8
1950	1,383	17.6	22,559	-11.7	3.5
1956 (est.)			19,779	-12.3	.8
Percent of Negro Population in City and County - .1%.					
Percent of Foreign Born Population in City and County - .1%.					

Labor Force

Definition and Population Trend. The Grayson labor supply area is defined for purposes of this statement to include Carter and the following adjoining Kentucky counties: Boyd, Elliott, Greenup, Lawrence, Lewis and Rowan.

Population of the Grayson area was estimated at 155,628 in 1955 by the University of Kentucky Agricultural Experiment Station, which was an increase of about 10,500 since 1950. Carter County population increased by about 1,500 during that period and was estimated at 24,088 in 1955.

Despite the population increase between 1950 and 1955 there was an estimated out-migration from the area counties of 3,829 with all counties experiencing an outward movement of population except Boyd (1,783) and Greenup (923).

Economic Characteristics of the Area. Economically the area is primarily agricultural with 10,500 working in that industry according to the 1950 census including 1,842 in Carter County. Area farming is not uniformly prosperous as 1,631 of the 4,730 commercial farms in 1954 had cash sales below \$1,200.

In December 1956 there were 8,358 manufacturing jobs in the area with 1,388 in Carter County. Most of the area's manufacturing is concentrated in Boyd County with 5,859 employed.

Area per capita income as estimated for 1955 by the University of Kentucky, Bureau of Business Research, ranged from \$515 in Lawrence County to \$1,624 in Boyd County. The per capita figure for Carter County for that year was \$574. Per capita income as estimated for the state as a whole was \$1,238 in that year and for the United States, \$1,847.

The average weekly wage in jobs covered by unemployment insurance in the third quarter of 1956 was \$63.34 in Carter County for all industries and \$68.36 for manufacturing. The statewide average during that quarter was \$70.15 for all industries and \$78.12 for manufacturing.

Estimated Labor Potential for Industrial Jobs. There are three major components of the estimated area labor supply. 1) The current unemployed measured here by unemployment insurance claimants which is a minimum figure. 2) Men who would shift from low paying jobs, such as farming and women not now in the labor force but who would enter the labor force if jobs were available. 3) The future labor supply due to the growth of the labor force and measured here by the number of boys and girls becoming 18 years of age during the next ten years.

It is estimated that there are 4,300 men and 6,820 women in the Grayson area who would be available for attractive industrial jobs including about 850 men and 240 women who are claimants for unemployment insurance. Carter County alone could furnish about 900 of the men and 1,150 of the women included in the total.

Due to commuting problems and other factors, the entire labor supply would not be available for jobs located at Grayson or any other single point in the area. It is estimated that 2,900 men and 5,000 women could be recruited for employment located at Grayson.

In addition to the current labor potential, there are approximately 16,200 boys and 15,800 girls in the Grayson area who will become 18 years of age during the next ten years. About 2,800 of the boys and 2,700 of the girls live in Carter County. Due to national labor force participation rates, it can be assumed that about 80 percent of the boys and 40 percent of the girls will want jobs upon reaching working age. Since these younger workers have greater job mobility, it is likely that they would accept employment anywhere in the area.

Wages. Some examples of wages in the area are: Clerical and secretarial - \$.90 to \$1.00 per hour; laborer - \$.75 to \$1.00 per hour; semi-skilled - \$1.00 per hour; and skilled - \$1.70 to \$2.10 per hour.

Labor-Management Relations. Labor-management relations in Grayson 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 Grayson.

Table 2. Manufacturing Firms, Products and Employment

Firm	Product	Employment		
		Male	Female	Total
Ben Burchett	Lumber	10	0	10
Ellis Damron	Rough lumber, ties	2	0	2
Evans Lumber Co.	Sashes, window & door frames	5	2	7
Leonard & Lawrence E. Felty	Rough lumber, ties			
Grayson Million Co., Inc.	Flour, meal, feed	4	1	5
General Refractories Co.	Refractories	121	1	122
The Journal Enquirer	Newspaper publishing	1	1	2

Unionization

Unions represented in the area are the United Mine Workers, District 50, and a Brick and Clay Workers Local.

TRANSPORTATION

Railroads

There is no railroad running through Grayson. However, there is a shipping point of the Chesapeake & Ohio Railway at Hitchins, 4 miles away.

Table 3. Railway Transit Time from Hitchins, Kentucky 3/

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

Highways

Grayson is served by State Routes 1 and 7 and U. S. Route 60. The transportation map on the following page shows the railroads, major highways, recreation areas and navigable waterways in Kentucky.

Truck Lines. Truck lines serving Grayson are Pinson Transfer Co., Inc., operating between Huntington, West Virginia, and Louisville, Kentucky; and McDuffee Motor Freight, Inc., operating between Ashland, Kentucky, and Louisville, Kentucky. Nearest terminals are in Ashland and Morehead, Kentucky.

Bus Lines. Bus lines serving Grayson are the Southeastern Greyhound Bus Lines, operating between Ashland and Louisville, with 4 eastbound and 4 westbound busses daily.

To	Miles	To	Miles
Atlanta, Ga.	522	Lexington, Ky.	106
Birmingham, Ala.	579	Louisville, Ky.	180
Chicago, Ill.	437	Nashville, Tenn.	334
Cincinnati, Ohio	152	New York, N. Y.	634
Detroit, Mich.	333	Pittsburgh, Pa.	281
Knoxville, Tenn.	327	St. Louis, Mo.	499

Airways

The nearest commercial airport is the Tri-State Airport, 8 miles east of Ashland and 25 miles from Grayson, served by Eastern, Piedmont and Allegheny Airlines.

UTILITIES

Electricity

Grayson is served by the Kentucky Power Company. Carter County is served by the Grayson Rural Electric Cooperative Corporation.

The Kentucky Power Company, Appalachian Electric Power Company, Kingsport Utilities, Inc., Indiana and Michigan Electric Power, Wheeling Electric Company and Ohio Power Company are integrated into the American Electric Power Company, which has a generating capacity of 5,000,000 KW. The area served by Kentucky Power is substantially covered with transmission and distribution lines. Large users of electric power will find ample capacity available at many points in the area. Current prices for electricity will be

supplied by the Kentucky Department of Economic Development and the power companies. Industrial rates are available.

The Grayson Rural Electric Coop. serves the people of the rural section of Carter County from transmission and distribution lines. They are in position to serve any large power requirement regardless of location within our area. All rates are filed with the Public Service Commission, Frankfort, Kentucky.

Natural Gas

Natural gas is distributed in Grayson by the Grayson Utilities Commission, whose source of supply is the Tennessee Gas Transmission Company. The 4" transmission line has 100 psi pressure, while distribution lines, ranging from 1 1/2" to 6", have 15 psi pressure. The natural gas has a 1050 BTU content and specific gravity of .6. The current rates are as follows:

First	600 cu. ft.	\$1.50
Next	1,400 cu. ft.	1.00 per MCF
Next	3,000 cu. ft.	.90 per MCF
Next	5,000 cu. ft.	.85 per MCF
Next	10,000 cu. ft.	.75 per MCF

Water

Water is distributed by the Grayson Utility Commission, whose source of supply is the Little Sandy River. Capacity of the filtration plant is 75,000 gallons. The pumping capacity of two pumps, 250 GPM each, is 500 GPM with a maximum daily use of 75,000 gallons per day. Average pumping time to meet requirements is 7 1/2 hours and maximum pressure is 90 psi. Mains range from 4" to 8" in size. Current water rates are as follows:

First	2,000 gallons	\$1.75
Next	2,000 gallons	.87 1/2 per 1,000 gal.
Next	3,000 gallons	.83
Next	5,000 gallons	.50
All over		.35

FUEL

Fuel Oil

There are several nearby sources available for users of industrial and commercial fuel oil. Current prices will be furnished by the Department of Economic Development.

Coal

Eastern Kentucky Coal Fields supply the area with bituminous coal. In 1955, Eastern Kentucky coal mines produced 42,653,668 tons of coal. 4/ Current prices will be supplied by the Department of Economic Development.

Coke

High grade coke is available from nearby sources.

COMMUNICATIONS

Postal Facilities

Grayson has a second class post office with 5 employees. There are 3 rural routes and 3 star routes. Mail is received and dispatched once daily. 1956 postal receipts totaled \$24,682.01.

Telephone and Telegraph

Grayson is served by the General Telephone Company with a dial system. Telegrams are dispatched by telephone.

INDUSTRIAL SITES

Site No. 1. 110 acres on Kentucky Highways 1 and 7, served by water, gas and electricity.

Site No. 2. 55 acres. Access by county road. Water, gas and electricity available.

Site No. 3. 35 acres, served by water, gas and electricity; access by Kentucky Highways 1 and 7.

Site No. 4. 15 acres, with county road access. Water, gas, and electricity available.

Site No. 5. 65 acres on U. S. 60. Served by water, gas and electricity.

Site No. 6. 60 acres. Access by county road. Served by water, gas and electricity.

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

SITE 1-110 A.
W,G,E

SITE 2-55 A.
W,G,E

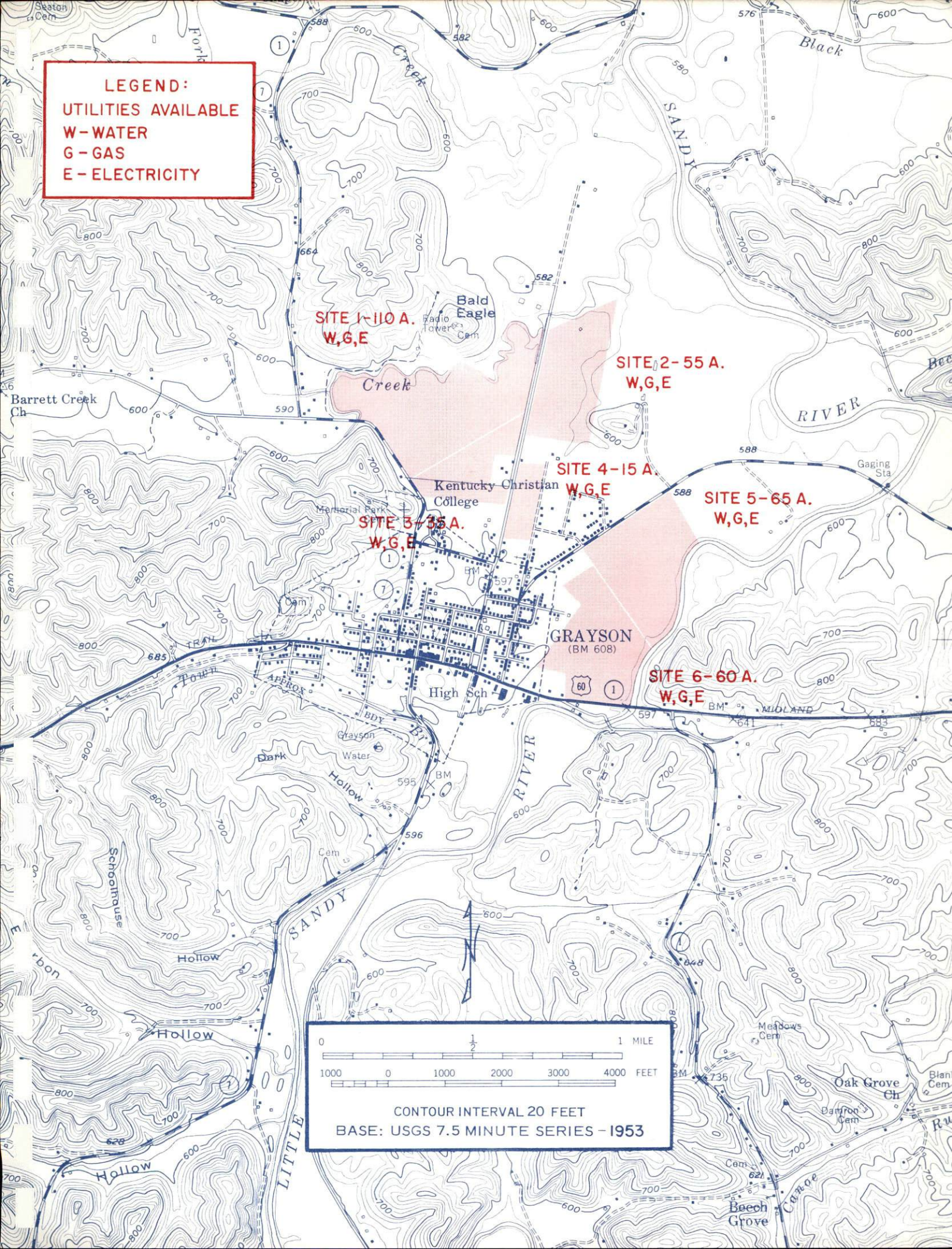
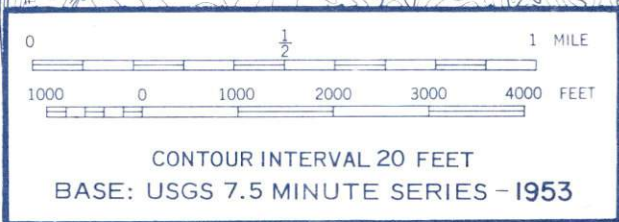
SITE 4-15 A.
W,G,E

SITE 5-65 A.
W,G,E

SITE 3-35 A.
W,G,E

SITE 6-60 A.
W,G,E

GRAYSON
(BM 608)



Available Industrial Building

The city is willing to construct a building for industry.

LOCAL GOVERNMENT AND SERVICES

Type Government

Grayson is governed by a mayor, elected for four years, and 6 councilmen elected for two years.

Laws Affecting Industry

Exemption to Industry. As provided by state law, a five year city tax exemption is offered to new industry which cannot be extended beyond the five year period.

City Services

Fire Protection. Grayson has a volunteer fire department consisting of a chief and 20 firemen. Motorized equipment includes a 1946 Chevrolet 500 GPM pumper and a 1942 Mack 750 GPM pumper, 750 GPM auxiliary tank. Adequate hose and ladders are maintained. Alarm is by telephone and 2 sirens. Grayson has a class 7 fire insurance rating.

Police Protection. Police protection is furnished by two policemen. Equipment consists of one 1957 Chevrolet police cruiser.

Garbage and Sanitation. Grayson has a municipal garbage collection once weekly. Rates are \$1.00 per month.

Sewerage. Sewage disposal is provided by sanitary mains and also by storm mains only on Main Street. Mains are 6" and 8" which flow into two 15" mains that empty raw sewage into Little Sandy River.

TAXES

Table 5 shows the property taxes applying in Grayson and Carter County for 1957.

Table 5. Property Tax Rates per \$100 of Assessed Value; Grayson and Carter County, 1957

	<u>Grayson</u>	<u>Carter County</u>
County	\$.50	\$.50
State	.05	.05
City	.75	
School	1.50	1.50
Total	<u>\$2.80</u>	<u>\$2.05</u>

Ratio of Assessment. Grayson - 40%; Carter County - 33%.

Total Assessment. Grayson - \$1,115,680; Carter County - \$17,588,662.

City Income. \$24,421.66.

City Expenditures. \$23,955.03

City Bonded Indebtedness. \$260,000 - Gas System.

County Income, fiscal year 1956. \$95,272.04.

County Expenditures, fiscal year 1956. \$83,818.83.

County Bonded Indebtedness. \$40,000.

LOCAL CONSIDERATIONS

Housing

Rental range for two and three-bedroom houses is from \$50 to \$65. Construction costs for two and three-bedroom houses range from \$12,000 to \$15,000.

Health

Hospitals. Located in Grayson is the J. Q. Stovall Memorial Hospital with 20 beds. There are 6 MD's and 3 dentists in Grayson.

County Health Department. The Carter County Health Department's program comprises: immunizations, venereal disease and tuberculosis control, maternity, infant and pre-school services, adult examinations, school health, sanitation services and health education.

Education

Graded Schools. The table below lists the total enrollment and number of teachers in the Carter County Elementary and High School Systems.

Table 6. Schools, Enrollment and Number of Teachers in Grayson and Carter County 5/

System	Enrollment	Number of Teachers
Carter County Elementary (total)	3,707	122
Carter County High (total)	1,670	52

Vocational Schools. Kentucky's vocational education program utilizes thirteen highly specialized regional schools, partly integrated with regular secondary education work and partly outside it. Grayson is served by the Ashland Vocational School at Ashland, 25 miles distant. Courses offered include: sheet metal, welding, machine shop, auto mechanics, electricity, salesmanship, and woodworking.

Colleges. Institutions of higher learning in the area include: Ashland Center, University of Kentucky, Ashland, Kentucky, 25 miles; Morehead State College, Morehead, Kentucky, 37 miles; University of Kentucky and Transylvania College, Lexington, Kentucky, 106 miles; Eastern State College, Richmond, Kentucky, 110 miles; and Kentucky Christian College, Grayson.

Libraries

Grayson is served by the Prichard High School Library and by the Carter County Bookmobile.

Churches

The following denominations are represented in Grayson: Baptist, Methodist, Presbyterian, Church of Christ, and Nazarene.

Banks

	<u>Statement as of December 31, 1956</u>	
	Total Assets	Total Resources
First National Bank of Grayson	\$3,210,373.55	\$2,873,447.18
	<u>Statement as of June 30, 1957</u>	
	Total Assets	Total Resources
The Commercial Bank of Grayson	\$3,296,436.01	\$2,888,660.13

Retail Businesses and Service Establishments

Retail Businesses

Auto Dealers	4
Used Cars	5
Clothing	4
Drugs-Sundries	2
Farm Supplies & Hdwe.	5
Groceries	11
Electrical appliances	10

Service Establishments

Barber shops	4
Beauty shops	3
Frozen food lockers	1
Laundries	2
Restaurants	6
Service stations	11

Hotel and Motel Accommodations

Grizzell Hotel	5 rooms and 3 cabins
Tourist Homes	4
Huff's Tourist Camp	8 units
Shangri-La	15 units

Newspapers, Radio and Television

Newspapers. The Journal Enquirer of Grayson is a weekly newspaper with a circulation of 2, 500. Other newspapers received are the Louisville Courier-Journal and the Louisville Times.

Radio. Radio Station WMIC-AM and FM of Ashland serves Grayson.

Television. Reception is from two stations in Huntington, West Virginia and one station in Charleston, West Virginia.

Clubs and Organizations

Civic. Chamber of Commerce and Rotary.

Fraternal. Masonic, American Legion.

Women's Clubs. Eastern Star, American Legion Auxiliary, Homemakers, Garden Club, Senior Women's Club, Young Women's Club and REA Ladies Club.

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

Recreation

Grayson has a community playground lighted for night sports, and tennis courts. A Youth Center has recently been organized.

Area Recreation. Carter Cave State Park, 10 miles distant, has guided cave tours and housekeeping cottages, group camp facilities, restaurant, beach, bathhouse, riding stable, boating facilities and picnic areas. Green Bo Lake is 15 miles away and offers swimming, boating and fishing.

COMMUNITY IMPROVEMENTS

Community improvements include: a natural gas system, resurfaced streets, new additions to churches and a recently organized youth center.

RESOURCES

Agricultural Products

The 1954 census listed 2,136 farms in Carter County with an average size of 87.6 acres. Carter County covers an area of 257,280 acres with 72.7% in farms. Below is a table of the agriculture statistics for Carter County.

Crops	Acres Harvested	Yield per Harvested Acre	Total Production
Corn (bu.)	7,800	36.5	285,000
Burley Tobacco (lbs.)	1,685	1,550.0	2,612,000
Wheat (bu.)	150	18.0	2,700
Soybeans (bu.)	50	18.5	900
Alfalfa Hay (tons)	1,200	2.15	2,580
Lespedeza Hay (tons)	2,850	1.20	3,420
Clo-Tim Hay (tons)	6,000	1.35	8,100

Product	Value of Farm Product Sold 1956
Crops	\$1,828,000
Livestock	424,000
Dairy	107,000
Poultry	59,000
Forest	21,000

LIVESTOCK STATISTICS FOR KENTUCKY

Livestock	Number on Farms 1956	Total Value (Dollars)
All cattle & calves	1,826,000	147,906,000
Milk cows	654,000	68,670,000
All hogs and pigs	1,203,000	19,609,000
Sheep and lambs	593,000	10,674,000
Chickens	8,349,000	8,349,000
Turkeys	64,000	307,000

Forests

Carter County has 166,000 forested acres, which represents 65% of the total land area. Some chief tree species include oaks, hickory, beech, yellow poplar and pine.

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

Mineral Resources

Carter County. The mineral resources of Carter County are coal, fireclays, limestones, sands, and common clays and clay shales. Small commercial amounts of oil and natural gas have been produced. Sandstones suitable for local building construction are present. Gravels can be obtained and used for some construction purposes.

During 1950, Carter County ranked 21st among the coal counties of the state, with a production of 573,582 tons. Several well developed deposits of fireclays are present. These have had extensive use in the refractory industry and form an important resource for the county and state.

Several quarries of limestone are operated. Limestones suitable for various uses, such as building construction, roadway construction, fluxing purposes, etc., are present. Some high calcium limestone occurs. The Olive Hill district, which includes Carter and Rowan Counties, has been an important locality for glass sand production. Several deposits in Carter County have been worked. Carter County sands have also been used for mortar, plaster, cement and concrete. Several deposits good for metal moulding purposes are reported. Deposits of common clays and clay shales are suitable for common brick manufacture.

Kentucky. In 1950, Kentucky ranked 8th in the nation in the production of minerals. Total production was valued at \$460 million and the principal minerals were coal, petroleum, gas and stone. In addition to the minerals shown in Table 8, significant amounts of lead, zinc and native asphalt are mined.

Table 8. Kentucky Mineral Production, 1950		7/
Mineral	Unit	Amount
Coal	Thousand short tons	78,496
Petroleum	Thousand 42 gal. bbls.	10,381
Natural Gas	Million cubic feet	73,316
Stone (except limestone for cement)	Thousand short tons	7,417
Clays	Thousand short tons	719
Fluorspar	Short tons	80,137
Sand and gravel	Thousand short tons	2,383
Natural gas liquids	Thousand 42 gal. bbls.	1,779

MARKETS

Grayson is located in the northeastern part of Carter County in the northeastern section of Kentucky. Located within a 300 mile radius of Grayson are the cities of Pittsburgh, Pennsylvania; Cincinnati, Ohio; Louisville, Kentucky; Cleveland, Ohio; Evansville, Indiana; and Chattanooga, Tennessee.

In 1956 the estimated retail sales in Carter County were \$10,159,000. Effective buying income for Carter County was estimated at \$743 per person and \$3,108 per family. 8/

CLIMATE

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

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

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

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APPENDIX

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HISTORY

The recorded history of Carter County, Kentucky, dates back to June 25, 1795 when Isaac Shelby, the Governor of the new State of Kentucky issued to General William Grayson a patent to 70,000 acres of land. Then shortly after the turn of the 19th Century, the four Carter Brothers, William, Robert Grayson, Landon, and Alfred, received this grant of 70,000 acres in the section that is now Carter County.

The first settlement in Carter County is not know, but it is generally believed to have been built in 1808 at the Sandy Salines by persons engaged in salt manufacture.

Grayson, the county seat of Carter County, is located in the northeast quarter of the county, approximately 25 miles south of Ashland, Kentucky, the nearest city of size. Grayson was founded in 1837 and incorporated into the Acts of the Legislature in the year 1844.

Appendix B

Covered Employment by Major Industry Division Carter County, Kentucky				
Industry, September, 1956	Carter County		Kentucky	
	Number	Percent	Number	Percent
All Industries	1,992	100.0	451,273	100.0
Mining & Quarrying	202	10.1	42,482	9.4
Contract Construction	26	1.3	36,158	8.0
Manufacturing	1,368	68.7	169,841	37.6
Food and kindred products	5	.2	25,181	5.6
Tobacco	--	--	8,794	1.9
Clothing, Tex. & Leather	300	15.1	24,137	5.3
Lumber & furniture	25	1.3	17,480	3.9
Printing, Pub. and paper	117	5.9	8,791	1.9
Chemicals, petroleum, coal & rubber	--	--	13,413	2.9
Stone, clay & glass	921	46.2	5,008	1.1
Primary metals	--	--	9,180	2.0
Machinery, metal & equip.	--	--	54,428	12.1
Other	--	--	3,429	.8
Transportation, Communication & Utilities	78	3.9	31,446	6.9
Wholesale & Retail Trade	257	12.9	116,750	25.9
Finance, Ins. & Real Estate	31	1.6	17,411	3.9
Services	30	1.5	35,723	7.9
Other	--	--	1,462	.3

Appendix C

Economic Characteristics of the Population for Carter County and Kentucky: 1950				
Subject	Carter County		Kentucky	
	Male	Female	Male	Female
Total Population	11, 448	11, 111	1, 474, 987	1, 469, 819
EMPLOYMENT STATUS				
Persons 14 years old & over	7, 474	7, 260	1, 039, 654	1, 048, 459
Labor force	5, 266	909	799, 094	214, 162
Civilian labor force	5, 262	908	777, 155	213, 916
Employed	4, 953	863	748, 658	206, 328
Private wage & salary	2, 826	498	437, 752	156, 377
Government workers	211	208	45, 354	28, 787
Self-employed	1, 600	126	235, 407	15, 104
Unpaid family workers	316	31	30, 145	6, 060
Unemployed	309	45	28, 497	7, 588
Experienced workers	307	45	28, 082	7, 281
New workers	2	--	415	307
Not in labor force	2, 208	6, 351	240, 560	834, 297
Keeping house	45	4, 798	5, 495	665, 564
Unable to work	684	320	70, 583	38, 564
Inmates of institutions	26	2	14, 764	7, 223
Other and not reported	1, 453	1, 231	149, 718	122, 946
14 to 19 years old	1, 010	1, 000	84, 410	85, 890
20 to 64 years old	382	207	47, 447	28, 952
65 and over	61	24	17, 861	8, 104
MAJOR OCCUPATION GROUP OF EMPLOYED PERSONS				
All Employed	4, 953	863	748, 658	206, 328
Professional & technical	134	180	34, 405	25, 410
Farmers & farm mgrs.	1, 231	19	169, 728	2, 264
Mgrs., officials & props.	248	72	57, 432	9, 706
Clerical & kindred wkrs.	116	101	33, 228	47, 520
Sales workers	135	123	35, 141	20, 534
Craftsmen and foremen	502	7	107, 292	3, 096
Operatives & kindred wkrs.	1, 148	121	152, 280	37, 609
Private household wkrs.	4	66	1, 584	21, 408
Service workers	65	108	30, 522	28, 000
Farm laborers, unpaid fam.	306	16	29, 165	3, 260
Farm laborers, other	300	7	38, 358	788
Laborers, ex. farm & mine	667	4	49, 848	1, 843
Occupation not reported	97	39	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 GRAYSON, CARTER 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	35.8	3.99	82	64
February	37.0	3.30	81	71
March	46.9	4.32	79	64
April	55.4	3.59	74	58
May	65.0	4.00	74	60
June	73.3	4.21	78	66
July	76.7	4.18	80	67
August	75.6	3.67	83	70
September	70.3	2.56	84	71
October	58.1	2.48	84	70
November	46.8	2.99	81	71
December	37.8	3.17	81	76
Annual Norm	56.6	42.46		

^{1/} Station Location: Ashland, Boyd County, Kentucky

^{2/} Station Location: Parkersburg, West Virginia

Length of record - 6:30 AM readings - 60 years; 6:30 PM readings - 60 years

Days Cloudy or Clear: (63 years of record); 110 days clear; 104 days partly cloudy; 151 days cloudy.

Percent of Possible Sunshine: (54 years of record); annual, 48 percent.

Days with Precipitation over 0.01 Inch: (63 years of record); 144 days.

Days with 1.0 or More Snow, Sleet, Hail: (63 years of record); 6 days.

Days with Thunderstorms: (63 years of record); 43 days.

Days with Heavy Fog: (60 years of record); 11 days.

Prevailing Wind: (63 years of record); west.

Seasonal Heating Degree Days: (51 years of record) Approximate long-term means - 4,906 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 (Par Value)</u>	<u>Rate Per Share (No Par Value)</u>
First 20,000 shares	1¢	1/2¢
20,001 through 200,000 shares	1/2¢	1/4¢
Over 200,000 shares	1/5¢	1/5¢

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

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

Corporation License Tax

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

Corporation Income Tax

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

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

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

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

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

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

Franchise Company Taxes

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

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

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

General Property Taxes

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

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

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

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

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

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

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

City and city school assessment and payment dates vary.

Special Taxes

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

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

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

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

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

KENTUCKY STATE AND LOCAL TAXES
APPLICABLE TO A MANUFACTURING CONCERN

	<u>State</u>	<u>Local</u>									
Business Taxes	<p>1. Corporation income tax of 5% on first \$25,000 and 7% on all over \$25,000 of taxable net income which is allocated to Kentucky, <u>after</u> deduction of Federal corporation income tax attributable to Kentucky operations.</p> <p>2. Corporation license tax of 70 cents on each \$1,000 of that part of the value of capital stock represented by property owned or business transacted in Kentucky; minimum tax \$10.</p>	There are no local taxes levied on business firms outside corporate limits of Kentucky cities.									
Personal & Individual	Individual income tax consisting of: (1) a normal tax which ranges from 2% on the first \$3,000 of net income to 6% on net income in excess of \$8,000 <u>after</u> the deduction of Federal individual income tax payments, which is reduced by a tax credit of \$12 for each exemption; and (2) a surtax which ranges from 10% on the first \$25 normal tax to 30% on all over \$100 normal tax.	There are no local individual income taxes levied outside the corporate limits of Kentucky cities.									
Real Estate	Five cents on each \$100 of assessed valuation. The average county assessment ratio is approximately 33 percent of current market value.										
Machinery & Equipment	Fifty cents on each \$100 of assessed valuation. The average assessment ratio is approximately 33 percent of current market value.	No local taxing jurisdiction allowed to impose a property tax on manufacturing machinery and equipment.									
Inventory	Fifty cents on each \$100 of assessed valuation. The average assessment ratio is approximately 33 percent of current market value.	No local taxing jurisdiction is allowed to impose a property tax on manufacturing inventories, raw materials and goods in process.									
Sales & Use	None	None									
Intangible Property	The assessment ratios and tax rates per \$100 of assessed value for the various classes of intangible property are as follows:	No local taxing jurisdiction allowed to impose a property tax on intangible property.									
	<table border="0"> <tr> <td>Bank Deposits</td> <td style="text-align: center;">100%</td> <td style="text-align: center;">10¢</td> </tr> <tr> <td>Stocks & Bonds</td> <td style="text-align: center;">100</td> <td style="text-align: center;">25</td> </tr> <tr> <td>Accounts Receivable</td> <td style="text-align: center;">85</td> <td style="text-align: center;">25</td> </tr> </table>	Bank Deposits	100%	10¢	Stocks & Bonds	100	25	Accounts Receivable	85	25	
Bank Deposits	100%	10¢									
Stocks & Bonds	100	25									
Accounts Receivable	85	25									

KENTUCKY REVISED STATUTES
1948

103.200 - 103.280

INDUSTRIAL BUILDINGS FOR CITIES GENERALLY

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

INSTRUCTIONS FOR FILING ARTICLES
OF
INCORPORATION FOR FOREIGN CORPORATIONS
IN KENTUCKY

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

For further information write to

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

COOPERATING STATE AGENCIES

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

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

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

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

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

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