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Industrial Resources: Logan County - Russellville

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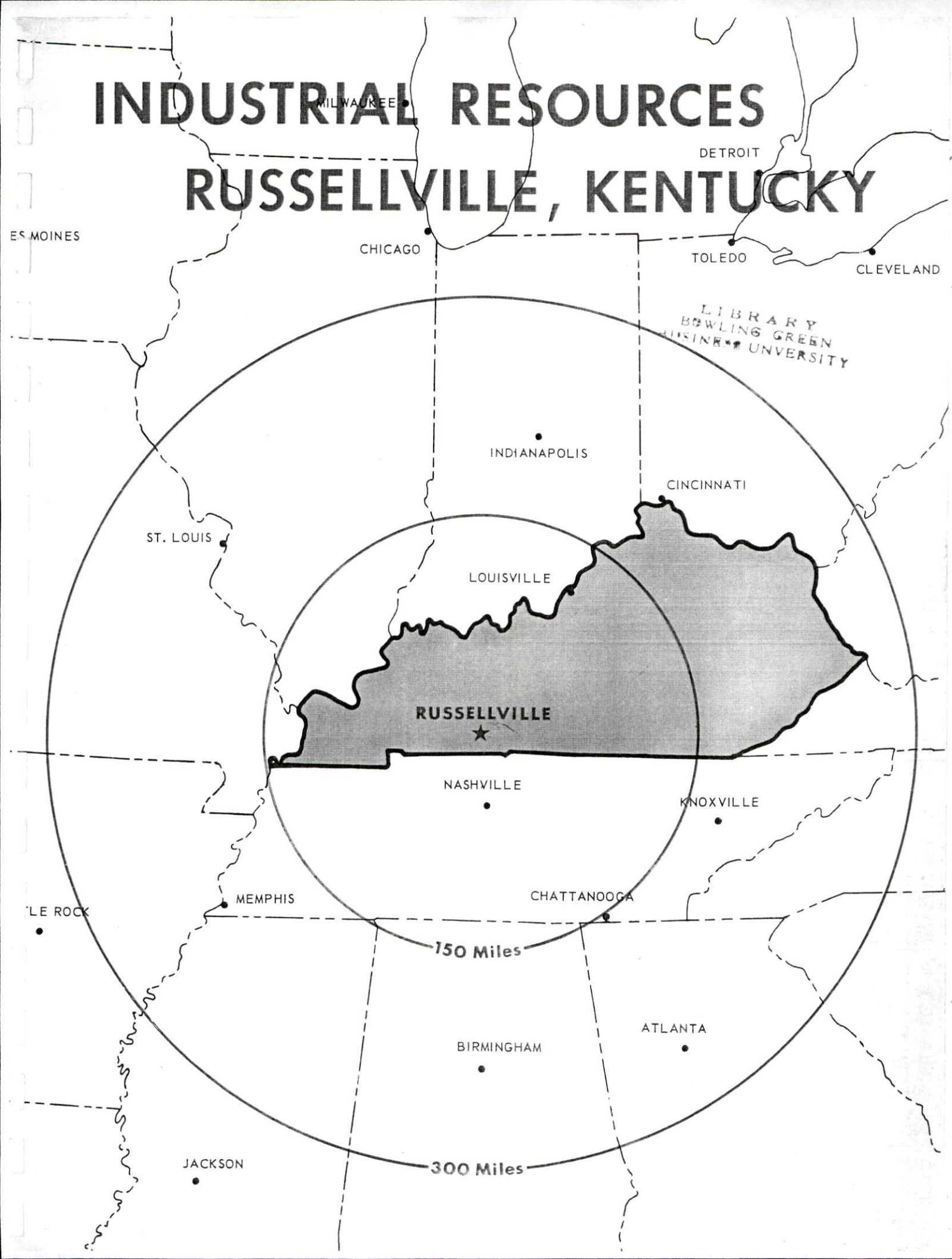
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INDUSTRIAL RESOURCES

RUSSELLVILLE, KENTUCKY



INDUSTRIAL RESOURCES
RUSSELLVILLE, KENTUCKY

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Prepared by
The Russellville-Logan County Chamber of Commerce
and
The Kentucky Department of Economic Development

Frankfort, Kentucky
April, 1959

INDUSTRIAL RESOURCES - RUSSELLVILLE, KENTUCKY

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SUMMARY DATA FOR RUSSELLVILLE, KENTUCKY

POPULATION, 1950: Russellville - 4,535; Logan County - 22,311.
1958 (est.) - Russellville - 8,500; 1957 (est.) - Logan County - 19,916.

RUSSELLVILLE LABOR SUPPLY AREA: Includes Logan and all adjoining counties. Estimated number of workers available for industrial jobs in the labor supply area - 4,320 men and 5,500 women. Number of workers available from Logan County - 450 men and 1,200 women.

TRANSPORTATION:

Railroads: Russellville is served by the Louisville and Nashville Railroad.

Air: Bowling Green-Warren County Municipal Airport, 28 miles distant, is served by Eastern Airlines.

Trucks: Durrett Transfer Company with a terminal in Russellville, Hayes Freight Lines, and Greer Motor Lines.

Water: Green and Barren Rivers, 28 miles distant, provide small barge facilities.

Bus Lines: Bus service is provided by the Bowling Green-Hopkinsville Bus Company, Inc.

HIGHWAY DISTANCES: From Russellville, Kentucky

| To | Miles | To | Miles |
|------------------|-------|------------------|-------|
| Atlanta, Ga. | 323 | Lexington, Ky. | 188 |
| Birmingham, Ala. | 274 | Louisville, Ky. | 143 |
| Chicago, Ill. | 504 | Nashville, Tenn. | 56 |
| Cincinnati, Ohio | 239 | New York, N. Y. | 770 |
| Detroit, Mich. | 485 | Pittsburgh, Pa. | 507 |
| Knoxville, Tenn. | 225 | St. Louis, Mo. | 296 |

UTILITIES:

Electricity: Electricity is supplied by the municipally owned Russellville Electric Plant Board, whose source is TVA.

Natural Gas: Gas is distributed by Western Kentucky Gas Company, whose source is Texas Gas Transmission Corporation. Tennessee Gas Transmission Corporation also has lines through the area.

Water: Water is supplied by a municipally owned system. The maximum daily use is approximately 350,000 gallons with a surplus of 500,000 gallons.

Sewerage: Sanitary sewers are maintained by the city. The sewage is disposed into Mud and Green Rivers.





POPULATION AND LABOR

Population

The 1950 population of Russellville was 4,535. Table 1 shows population and recent rates of growth in Russellville, Logan County, and Kentucky.

| Table 1. Population Growth in Russellville, Logan County and Kentucky, 1900-50 | | | | | |
|--|---------------------|------------|---------------------|------------|-----------------|
| Year | <u>Russellville</u> | | <u>Logan County</u> | | <u>Kentucky</u> |
| | Population | % Increase | Population | % Increase | % Increase |
| 1900 | | | 25,994 | | |
| 1910 | 3,111 | | 24,977 | - 3.9 | 6.6 |
| 1920 | 3,124 | 0.4 | 23,633 | - 5.5 | 5.5 |
| 1930 | 3,297 | 5.5 | 21,875 | - 7.4 | 8.2 |
| 1940 | 3,983 | 20.8 | 23,345 | 6.7 | 8.8 |
| 1950 | 4,535 | 13.9 | 22,311 | - 4.4 | 3.5 |
| 1957 (est.) 1/ | * | | 19,916 | -13.0 | .4 |

* A 1958 annexation by Russellville increased the size from 1100 acres to 3300 acres and the population from 4,500 to approximately 8,500.

Percent of Negro Population in City and County - 11.4.

Percent of Foreign Born Population in City and County - 0.2.

Labor Force

Location and Population Trend. The Russellville labor supply area is defined for purposes of this statement to include Logan County and the following adjoining Kentucky counties: Todd, Muhlenberg, Butler, Warren and Simpson.

The population of this area was 134,519 in 1950 and estimated at 118,443 in 1957, showing a decrease of about 16,000 in the six-year span. Between 1940 and 1950 there was a decrease of 19,895. Logan County's population is estimated at 19,916 in 1957 as compared to 22,311 in 1950. This is a strong indication of the lack of opportunities to absorb the normal growth in the labor force.

Economic Characteristics of the Area. In 1950 there were 16,300 persons employed on farms in the area. Logan County's farm employment was 3,850 in that year. Area farming is good as only 1,850 of 8,750 commercial farms had an income of below \$1,200 in this year. There were 13,952 persons working in industries covered by unemployment insurance in

June, 1958 with 4,716 of these in manufacturing industries. Logan County had 1,823 in industry and 857 in manufacturing.

Estimated Labor Supply for Industrial Jobs. The Kentucky Department of Economic Security estimates that 4,320 men and 5,500 women would be available for industrial employment in the labor supply area. Due to commuting distances, not all of these workers would be attracted to jobs located in Russellville. A labor supply survey conducted recently by the Russellville-Logan County Chamber of Commerce indicated that 1,987 men and more than 2,000 women in Logan County were unemployed or ungainfully employed, and would be available for work. One local manufacturing company has on file from the area applications for an excess of 3,500 men and 1,500 women. These applications are not all from Logan County, but are from a radius of 20 miles.

In addition to this current labor supply, about 13,100 boys and 12,600 girls will become 18 years of age during the next ten years with 2,200 boys and 2,000 girls from Logan County. Since these younger workers have greater job mobility it is likely that they would accept employment anywhere in the area. 2/

Wages. Some examples of wages in the area are: Clerical and secretarial - \$1.00 to \$1.75 per hour; laborer - \$1.00 to \$1.35 per hour; semi-skilled - \$1.35 to \$1.75 per hour; skilled - \$1.55 to \$2.05 per hour; electrician helper - \$1.39 to \$1.56 per hour; punch press operator (female) - \$1.22 per hour average; maintenance - \$1.75 per hour average.

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

EXISTING INDUSTRY

Existing Firms, Products and Employment

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

Table 2. Manufacturing Firms, Products and Employment

| Firm | Product | Employment | | |
|--|--|------------|--------|-------|
| | | Male | Female | Total |
| Andrew Mills | Feeds | 5 | 0 | 5 |
| Banner Seed Company | Seed processors | 6 | 0 | 6 |
| Brown-Richardson Lumber Co. | Lumber, millwork | 12 | 1 | 13 |
| Cairns Signs Supplies | Plastic parts for signs | 1 | 0 | 1 |
| Commonwealth Fertilizer Co., Inc. | Chemical fertilizer | 35 | 1 | 36 |
| Logan County Seed Company | Seed processors | 6 | 0 | 6 |
| Logan Manufacturing Company | Cotton pants | 32 | 235 | 267 |
| Neon Fluorescent Engineering Co. | Neon & plastic signs | 15 | 1 | 16 |
| The News Democrat & Auburn News | Job printing & news- paper publishing | 7 | 1 | 8 |
| Rockwell Manufacturing Co. | Meters & valves | 130 | 38 | 168 |
| Russellville Coca-Cola Bottling Company | Bottled soft drinks | 19 | 1 | 20 |
| Russellville Concrete Products Company | Concrete blocks, burial vaults, ready-mix con- crete | 20 | 0 | 20 |
| Russellville Feed Company | Custom grinding & mixing | 7 | 0 | 7 |
| Russellville Lumber Company | Millwork | 6 | 0 | 6 |
| Russellville Venetian Blind Co. | Venetian blinds, storm windows, laying cages | 22 | 1 | 23 |
| Swift & Company | Cheese | 24 | 1 | 25 |
| Weaver Welding Company | Job shop | 6 | 0 | 6 |

Unionization

The only union in manufacturing plants of the area is the United Packinghouse Workers of America (AFL-CIO) at the Swift & Company plant.

TRANSPORTATION

Railroads

Russellville is served by two main lines of the Louisville and Nashville Railroad. The Memphis Branch, Bowling Green to Memphis, and the Owensboro-Russellville Division, Owensboro to Nashville, operates two

local freights daily each way and two passenger trains each way daily. Switching service, two tracks for fifteen cars, and package car service are available. Railway Express has truck delivery in the city. The average outbound carloads per month is 33, mainly tobacco and fertilizer; and inbound carloads average 81 per month.

| Table 3. Railway Transit Time from Russellville, Kentucky | | | | 3/ |
|---|----------|---------------------|-----------|----|
| To | Arrive | To | Arrive | |
| Atlanta, Ga. | 55 hours | Louisville, Ky. | 11 hours | |
| Birmingham, Ala. | 28 1/2 " | Los Angeles, Calif. | 143 1/2 " | |
| Chicago, Ill. | 39 1/2 " | Nashville, Tenn. | 18 " | |
| Cincinnati, Ohio | 19 1/2 " | New Orleans, La. | 52 " | |
| Cleveland, Ohio | 58 " | New York, N. Y. | 67 " | |
| Detroit, Mich. | 59 1/2 " | Pittsburgh, Pa. | 42 " | |
| Knoxville, Tenn. | 44 1/2 " | St. Louis, Mo. | 33 " | |

Highways

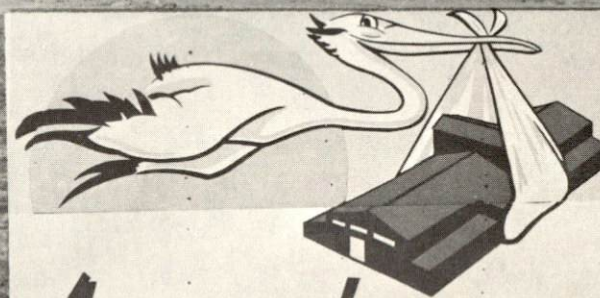
Highways which serve Russellville are U. S. 68, 79 and 431; State Routes 80, 96, 100, 105 and 178. The transportation map on the following page shows major highways, railroads, navigable waterways and recreational areas in Kentucky.

Truck Lines. Durrett Transfer Company has a terminal in Russellville. Greer Motor Lines of Bowling Green and Hayes Freight Lines of Springfield, Illinois give regular service to the city.

Bus Lines. The Bowling Green-Hopkinsville Bus Company, Inc., has 15 scheduled stops daily in Russellville on its regular runs, Bowling Green to Hopkinsville; Springfield, Tennessee to Owensboro, Kentucky; and Russellville to Clarksville, Tennessee.

| Table 4. Highway Distances from Russellville, Kentucky | | | |
|--|-------|------------------|-------|
| To | Miles | To | Miles |
| Atlanta, Ga. | 307 | Lexington, Ky. | 188 |
| Birmingham, Ala. | 270 | Louisville, Ky. | 143 |
| Chicago, Ill. | 410 | Nashville, Tenn. | 56 |
| Cincinnati, Ohio | 239 | New York, N. Y. | 900 |
| Detroit, Mich. | 507 | Pittsburgh, Pa. | 515 |
| Knoxville, Tenn. | 225 | St. Louis, Mo. | 275 |





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for
COOPERATIVE FERTILIZER SERVICE.





COMMONWEALTH FERTILIZER CO.

Airways

The nearest commercial airport is the Bowling Green-Warren County Municipal Airport, 28 miles from Russellville. This airport has two paved runways, one 5,500 feet and one 4,000 feet. In addition there are two graded runways. Eastern Airlines with four departures daily, serves this field. Application for additional service has been filed and is in process. The Nashville, Tennessee Municipal Airport, 54 miles, is served by Eastern and American Airlines.

Water Transportation

Water transportation is available to Bowling Green, 28 miles, on the Green and Barren Rivers. Only the smaller type barges can presently reach Bowling Green.

UTILITIES

Electricity

Electricity is supplied by the municipally owned Russellville Electric Plant Board whose source is TVA. TVA has three 66,000 KV lines into the plant, which in turn has 4,100 KV lines for their primary distribution. The present contract calls for 7,500 KW for the 2,300 meters in Russellville. Logan County is served by the Pennyryle R. E. C. C. Current rates for Russellville are as follows:

If the customer's demand for the month is less than 50 kilowatts:

Demand Charge: First 10 kilowatts of demand per month, no demand charge.
Excess over 10 kilowatts of demand per month, at \$0.85 per kilowatt.

Energy Charge:

| | |
|-------------------|---|
| First | 200 kilowatt-hours per month at 2.5 cents per KWH. |
| Next | 350 kilowatt-hours per month at 1.5 cents per KWH |
| Next | 950 kilowatt-hours per month at 1.0 cents per KWH |
| Next | 12,500 kilowatt-hours per month at 0.75 cents per KWH |
| Additional energy | 0.5 cents per KWH |

If the customer's demand for the month is 50 kilowatts or more:

Demand Charge: First 100 kilowatts of demand per month at \$0.85 per kilowatt.
Excess over 100 kilowatts of demand per month at \$1.00 per kilowatt.

Energy Charge:

| | |
|-------------------|---|
| First | 14,000 kilowatt-hours per month at 2.5 mills per KWH. |
| Next | 26,000 kilowatt-hours per month at 5 mills per KWH |
| Next | 60,000 kilowatt-hours per month at 4 mills per KWH |
| Next | 400,000 kilowatt-hours per month at 3 mills per KWH |
| Additional energy | 2.75 mills per KWH |

Natural Gas

Natural gas is supplied in Russellville and surrounding area by Western Kentucky Gas Company, whose supplier is the Texas Gas Transmission Corporation, one of the major gas transmission companies. Tennessee Gas Transmission, another major transmission company, has lines through the Russellville area and could be used as an alternate source if necessary. Average BTU content per cubic foot is 1,000 with specific gravity of approximately 0.60. Russellville is served by 10" transmission lines with 350 psi, on a two way feed. There are approximately 1,420 meters in the city. Current gas rates are shown in the following table:

| | |
|---------------------------------------|----------------------------|
| Minimum charge | \$1.50 per meter per month |
| First 1,000 cu. ft. or less per month | 1.50 |
| Next 2,000 cu. ft. per month | .087 per 100 cu. ft. |
| Next 7,000 cu. ft. per month | .070 per 100 cu. ft. |
| Next 40,000 cu. ft. per month | .064 per 100 cu. ft. |
| All additional cu. ft. per month | .057 per 100 cu. ft. |

Special rates for large industrial customers are also available.

Water

Russellville is supplied water by a municipally owned water company whose source is a nearby river and an 18 acre reservoir. Storage is provided by a concrete reservoir which has a capacity of 1,200,000 gallons. Three deep wells are also used as reserve. The water mains average from 12" to 8" in size. Pumping capacity is 600 gpm, with provisions for expansion to 1200 gpm. The average pumping time to meet requirements is 9 hours and pressure is maintained at approximately 65 psi. Current rates are as follows:

| | |
|--------------------------|---------------------|
| First 2,000 gallons | \$.75 per M gallons |
| Next 8,000 gallons | .70 per M gallons |
| Next 10,000 gallons | .60 per M gallons |
| Next 80,000 gallons | .45 per M gallons |
| All over 100,000 gallons | .15 per M gallons |

FUEL

Fuel Oil

An ample supply of fuel oil is available from several local dealers to meet the petroleum needs of any industry locating in the area. Current prices of all grades will be furnished by the Department of Economic Development.

Coal and Coke

High grades of bituminous coal are produced from six major seams in the Western Kentucky Field. Production has increased steadily in recent years due to the suitability of the coal to stripping and the excellent rail and water transportation facilities. In 1957, this field produced 30,365,081 tons which was 40.1 percent of the total Kentucky production. ^{4/} Prices of coal and coke may be obtained from the Kentucky Department of Economic Development or the Russellville-Logan County Chamber of Commerce.

COMMUNICATIONS

Postal Facilities

Russellville has a first class post office with 20 employees. Mail is received 9 times daily and dispatched 9 times daily. Postal receipts for 1957 totaled \$48,533.52.

Telephone and Telegraph

Russellville is served by the Southern Bell Telephone and Telegraph Company. The dial system is used and long distance service is excellent. The Logan County Rural Telephone Co-op serves 1,400 rural customers.

Telegraph service is provided by Western Union in Russellville.

INDUSTRIAL SITES

Site #1. Approximately 10 acres, within the city limits, and bounded

on the north by the main line of the Louisville and Nashville Railroad and on the other three sides by city streets. All services, gas, water, electricity and sewerage, are available.

Site #2. Approximately 6 acres bounded on the west by the Louisville and Nashville Railroad. Access to the site is by a city street and State Route 75. Located within the city limits, this site has all services available.

Site #3. Containing 27 acres, just outside the city limits, it is bounded on the north by U. S. Highway 68 and on the south by the Louisville and Nashville Railroad. Gas, electricity, water and sewers are available.

Site #4. Approximately 20 acres on U. S. 79 within the city limits. Natural gas, water, electricity and sewers are available.

Site #5. Containing 75 acres on State Route 75, this site has natural gas and electricity available. Ground water is available in this area of the county.

LOCAL GOVERNMENT AND SERVICES

Type Government

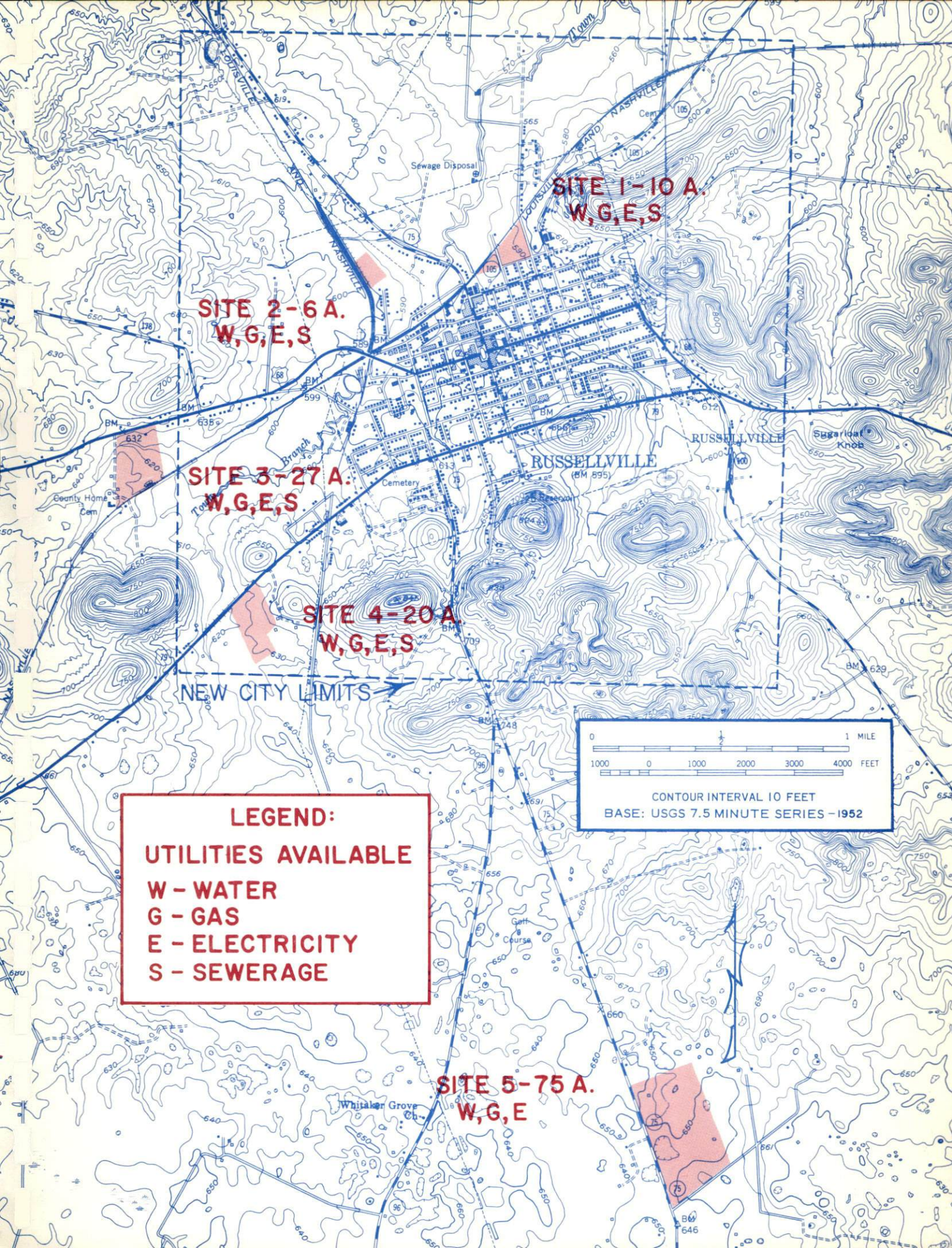
Russellville is governed by a mayor and 6 councilmen. The mayor is elected for a 4-year term and the councilmen for 2-year terms.

Laws Affecting Industry

Exemption to Industry. As provided by Kentucky Revised Statute 92.300 the city, at its discretion, may allow a new industry a five-year property tax exemption. This exemption may not be extended beyond the five-year period.

Business Licenses. Vocational and business licenses are required.

Planning and Zoning. The city of Russellville established a Planning Commission in 1956 to prepare comprehensive plans for the city's growth. To implement the city's comprehensive plan for future development the city adopted a zoning ordinance October 25, 1957. This ordinance requires a building permit for any construction within the city limits and a certificate of occupancy before land or buildings may be occupied for any new use. The



SITE 1-10 A.
W,G,E,S

SITE 2-6 A.
W,G,E,S

SITE 3-27 A.
W,G,E,S

SITE 4-20 A.
W,G,E,S

SITE 5-75 A.
W,G,E

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

0 1 MILE
1000 0 1000 2000 3000 4000 FEET
CONTOUR INTERVAL 10 FEET
BASE: USGS 7.5 MINUTE SERIES -1952

zoning ordinance provides suitable sites for industrial location and protects these sites from encroachment by residences.

The Planning Commission with technical assistance from the Department of Economic Development is continuing its planning program to develop in greater detail its long range comprehensive plan. The Commission is currently developing a major street plan and future land-use plan with subdivision regulations by which these plans can be implemented.

The city has appointed a Public Housing Commission and has submitted and received approval of a workable program from the Housing and Home Finance Agency. In addition the Public Housing Administration has allocated the city of Russellville a total of one hundred public housing units which are expected to be constructed in the near future.

City Services

Fire Protection. The fire department has 2 full-time firemen and 11 volunteers. Equipment consists of 3 fire trucks that have pumpers with capacities of 750 gpm; 2 with 500 gpm; 4,000 feet of 2 1/2" hose, 500 feet of 1 1/2" hose; a truck mounted with a 2,000 gallon tank and pump that can be used in case of an emergency. A central siren alarm system is used. Russellville has a Class 7 fire insurance rating.

Police Protection. The police department is staffed with a chief, 6 patrolmen, 2 radiomen and 1 police clerk. Equipment consists of two patrol cars with two-way radios. The radios are also used to report fires.

Garbage and Sanitation. Garbage is picked up by private haulers on contract.

Sewerage. The municipally owned sewage disposal plant was built to serve a town of 8,000 population. The mains are 26" to 6" in size. After primary and secondary treatment disposal is into Mud River which flows into Green River. The rate charged is 75% of the water bill.

TAXES

Table 5 on the following page shows the property taxes applying in Russellville and Logan County for 1959.

Table 5. Property Tax Rates per \$100 of Assessed Value;
Russellville and Logan County, 1959

| | Russellville | Logan County |
|--------|--------------|--------------|
| County | \$.70 | \$.70 |
| State | .05 | .05 |
| City | .75 | |
| School | 2.00 | 1.50 |
| Total | \$ 3.50 | \$ 2.25 |

Ratio of Assessment. - Russellville - 35%;
Logan County - 35%.

Total Assessment. - Russellville - \$3,955,180;
Logan County - \$25,326,931.

City Income. - Total Income - \$156,155.42.

City Expenditures. - Total Expenditures - \$119,974.52.

City Bonded Indebtedness. - \$203,955.19. (December 31, 1957)

County Income, fiscal year 1958. - \$188,441 (Est.).

County Expenditures, fiscal year 1958. - \$188,441 (Est.).

County Bonded Indebtedness, 1958. - \$128,000.

LOCAL CONSIDERATIONS

Housing

There are several housing units available for rent and sale. Rental range for 2 and 3 bedroom houses is \$30 to \$100. Construction cost for 2 and 3 bedroom houses is \$6,000 to \$12,000. In the past three years 350 houses have been built in Russellville and eight sub-divisions have been opened for development.

Health

Russellville is served by the Logan County Hospital with 55 beds



RESIDENTIAL DISTRICT



and all modern facilities. There are also several fine doctor clinics in Russellville. The city has 7 practicing physicians and 4 dentists.

The Logan County Health Department is staffed with a health officer, nurse, technician and sanitarian. The public health program provides immunization, tuberculosis, cancer and venereal disease control programs, as well as general sanitation and laboratory services.

Education

Graded Schools. The Russellville Independent School System consists of two elementary and one high school. The system is considered adequate and no new construction is being planned for the immediate future. The following table lists the enrollment and teachers in all Logan County systems.

| Table 6. Schools, Enrollment and Number of Teachers in Russellville and Logan County, 1958-59 | | | 5/ |
|--|------------|--------------------|----|
| System | Enrollment | Number of Teachers | |
| Logan County Elementary | 2,488 | 74 | |
| Logan County High School | 793 | 44 | |
| Russellville Elementary | 660 | 25 | |
| Russellville High School | 399 | 16 | |
| Sacred Heart (Par.) | 80 | 4 | |

Vocational Schools. Kentucky's vocational education program utilizes 13 specialized regional schools, which are partly integrated with regular secondary education. These special area schools prepare Kentuckians for a variety of trade and industrial occupations. Russellville is served by Western Trade School located at Bowling Green. Courses offered are auto mechanics, drafting, electricity, machine shop, refrigeration and air conditioning, printing, woodwork, salesmanship, radio and T. V., cosmetology, welding and sheet metal.

Colleges. Institutions of higher learning in the area include: Western Kentucky State College and Bowling Green Business University, a four year commercial college, both located in nearby Bowling Green; Bethel Junior College, Hopkinsville, 36 miles distant; Murray State College, Murray, 90 miles distant; Kentucky Wesleyan College, Owensboro, 70 miles distant; Transylvania College, University of Kentucky and College of the Bible, Lexington, 188 miles distant; University of Louisville, Nazareth College, Ursuline College, Bellarmine College, Southern Baptist Theological Seminary, Louisville, 143 miles distant.

Libraries

The city library, with a full-time librarian, has 5,521 volumes and a monthly circulation of 1,500. A 3,500 volume bookmobile, operated jointly by Logan and Todd Counties, has an annual circulation of approximately 26,000.

Churches

The following denominations have churches in Russellville: Christian, Church of Christ, Holiness, Baptist, Methodist, Catholic, Episcopal, Pentecostal, Church of God, Cumberland Presbyterian and Presbyterian.

Banks

Statement as of December 31, 1957

| | <u>Total Assets</u> | <u>Total Deposits</u> |
|-----------------------|---------------------|-----------------------|
| The Citizens National | | |
| Bank | \$4,200,183.59 | \$3,901,619.55 |
| Southern Deposit Bank | \$3,275,175.04 | \$2,928,142.23 |

Hotel and Motel Accommodations

| | |
|----------------|----------|
| D & H Motel | 14 units |
| 79 Motel | 10 units |
| Logan Motel | 14 units |
| Kaintuck Hotel | 35 rooms |
| Felts Hotel | 30 rooms |
| Gable Hotel | 20 rooms |

Newspapers, Radio and Television

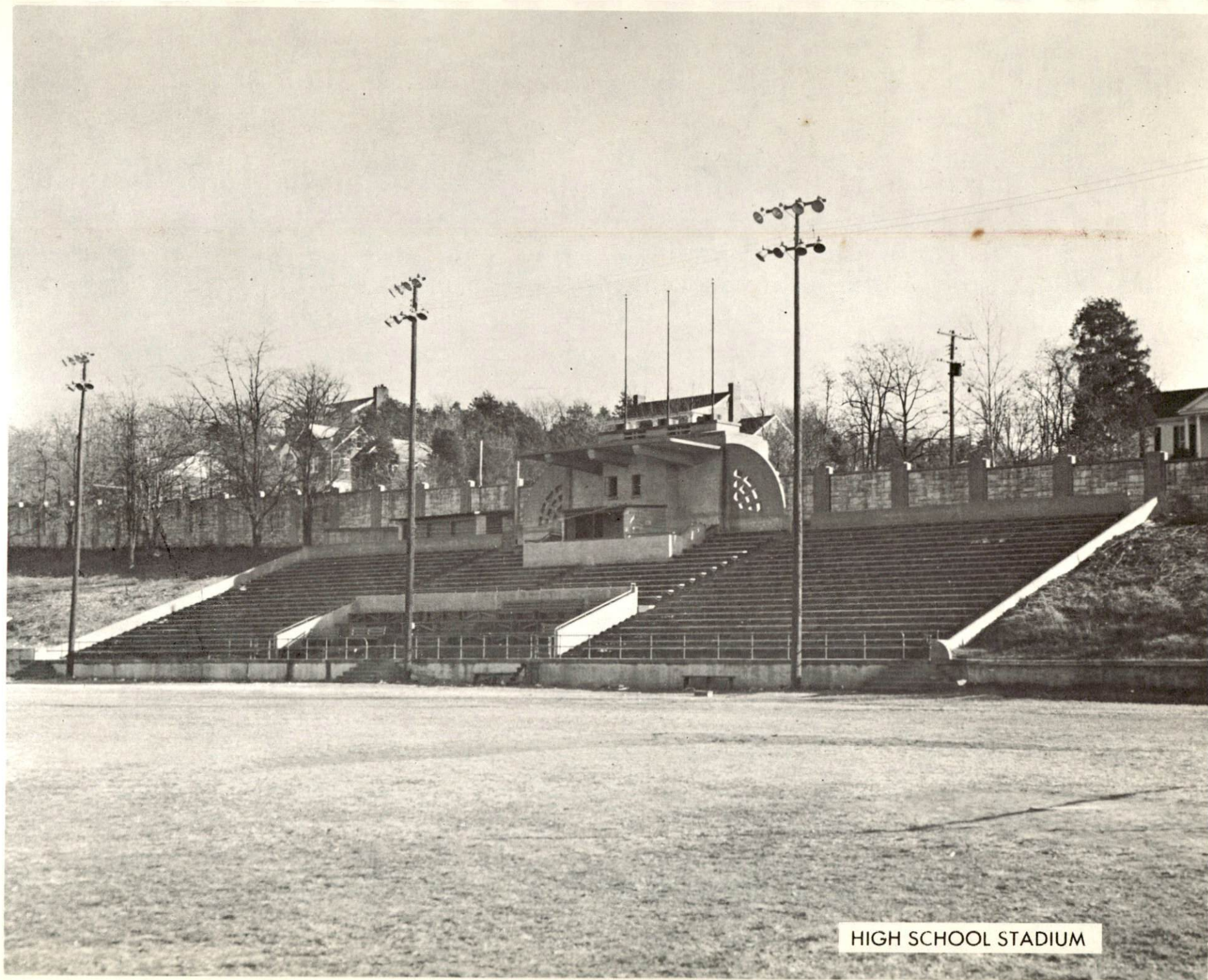
Russellville and Logan County are served by the News Democrat, Auburn News and Adairville Enterprise, all of which are weekly publications. The area is also served by the Louisville Courier-Journal and the Park City Daily News.

Radio station WRUS, with daytime broadcasting facilities, serves the area.

Television reception is from Nashville.



GRADE SCHOOL BLDG.



HIGH SCHOOL STADIUM

Clubs and Organizations

Business. Chamber of Commerce, Junior Chamber of Commerce, Russellville-Logan County Civic Development Corporation.

Civic. Rotary, Lions, Civitan.

Fraternal. Masonic, Royal Arch Masons, IOOF, American Legion, VFW, WOW.

Women's. DAR, American Legion Auxiliary, Women's Club, Junior Women's Club, Rebekah Lodge, Logan County Garden Club, Woodman's Circle, Musical Art Club, Homemakers and Aftermath Club.

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

Recreation

Recreation facilities in Russellville include an organized recreation program at the municipal playground during the summer months. This playground is well equipped, and such games as badminton, softball, baseball, basketball, tennis, table-tennis, horse-shoe pitching, etc., are supervised by paid directors. A city softball league is sponsored by the businessmen of Russellville. A local youth sponsoring organization, Youth Inc., operates the Teen Town. The new building, with 3300 sq. ft. of space, is open on Friday and Saturday nights for dancing. Refreshments are furnished by the snack bar, which also has the kitchen facilities of the Women's Club available. Russellville Country Club provides a 9-hole golf course, swimming pool, and club house with a ball room.

Area Facilities. Lake Malone, an 825 acre lake with 100 miles of shore line, located 12 miles from Russellville, is to be completed sometime in 1959. This lake will provide fishing, boating, swimming facilities and picnic areas. Kentucky Lake is 70 miles from Russellville and Old Hickory Lake, Tennessee is 50 miles. Both provide excellent fishing, boating, and vacation facilities.

RESOURCES

Agricultural Products

Logan County covers an area of 563 square miles. In 1954 there

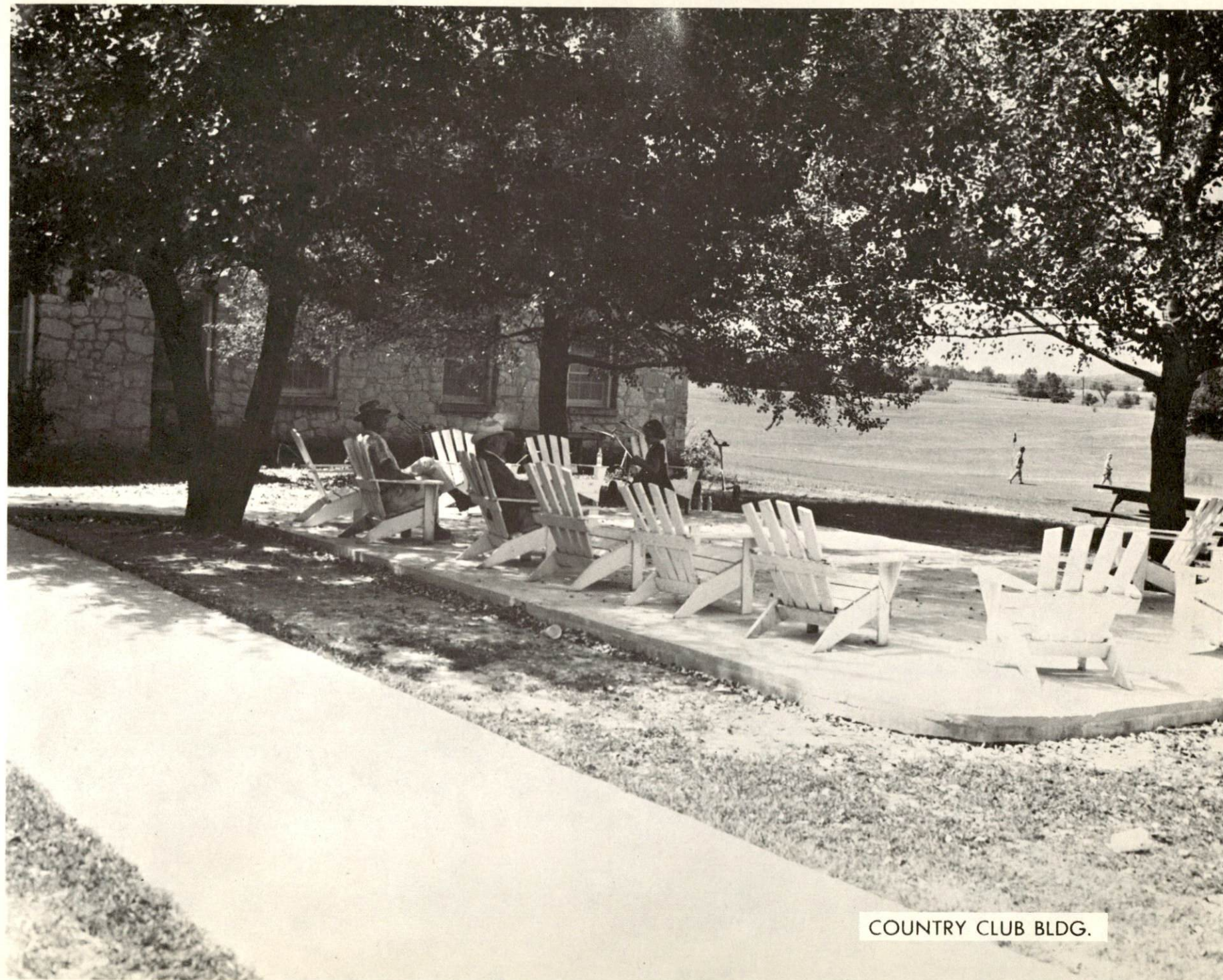
were 2,524 farms with a total area of 360,320 acres and an average size of 113.2 acres. The average value per farm is \$8,332 with the average acre valued at \$74.96. The following table shows the agricultural statistics for Logan County for 1955.

| Table 7. Agricultural Statistics for Logan County, 1955 | | | 6/ |
|---|--------------------|-----------------------------|---------------------------------|
| Crops | Acres Harvested | Yield Per Harvested Acre | Total Production |
| Corn (bu.) | 48,000 | 42.5 | 2,040,000 |
| Burley tobacco (lbs.) | 1,775 | 1,395 | 2,476,000 |
| Wheat (bu.) | 12,600 | 20.0 | 252,000 |
| Soybeans (bu.) | 300 | 16.0 | 4,800 |
| Alfalfa hay (tons) | 3,650 | 2.45 | 8,940 |
| Lespedeza hay (tons) | 12,500 | 1.35 | 16,880 |
| Clo-Tim hay (tons) | 4,850 | 1.50 | 7,280 |
| Product | | | Value of Farm Product Sold 1954 |
| Crops | | | 5,369,000 |
| Livestock | | | 3,133,000 |
| Dairy | | | 993,000 |
| Poultry | | | 149,000 |
| Forest | | | 13,000 |
| Livestock Statistics for Kentucky 1957 | | | |
| Livestock | No. on Farms 1957 | Total Value (Dollars) | |
| All cattle & calves | 1,863,000 | 165,807,000 | |
| Milk cows | 654,000 | 76,518,000 | |
| All hogs & pigs | 1,239,000 | 25,895,000 | |
| Sheep & lambs | 605,000 | 11,616,000 | |
| Chickens | 8,745,000 | 7,858,000 | |
| Turkeys | 70,000 | 308,000 | |

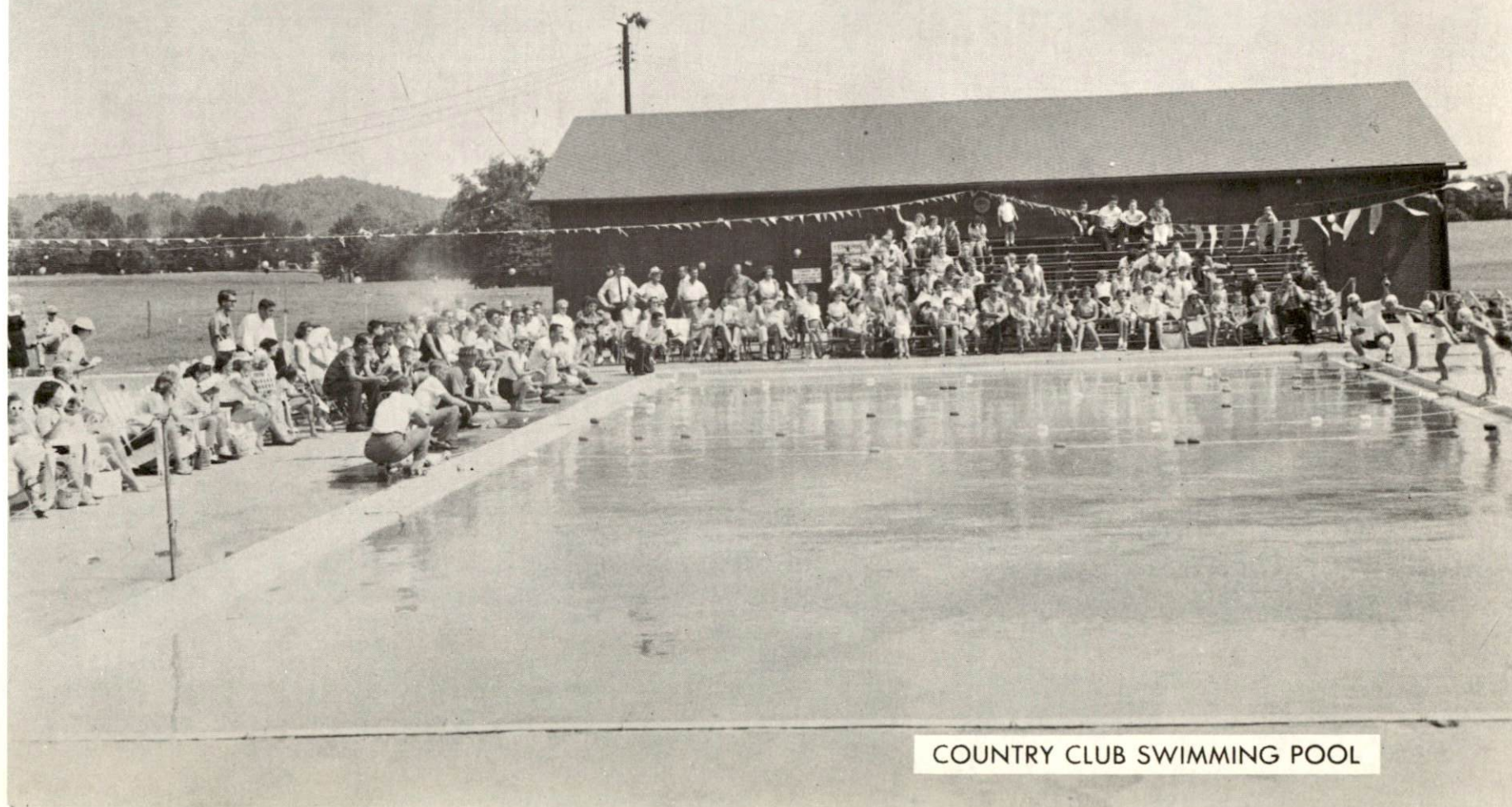
Forests

Logan County has 106,000 acres of forested land. This covers 29% of the land area of the county. Chief tree types found in the area are oak, hickory, red cedar with some beech and yellow poplar.

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.



COUNTRY CLUB BLDG.



COUNTRY CLUB SWIMMING POOL

Mineral Resources

Logan County. The mineral resources of Logan County are limestones, oil, coal, rock asphalt, clays, and sandstones.

Limestones. Limestones are found over wide areas of the county. One quarry is operated (1957). The quarried material is used for concrete aggregate, roadstone, railroad ballast, and agstone. High calcium limestones (stones which average 95 percent or more calcium carbonate) are also available. A ledge of 20', averaging 95.50 CaCO_3 , occurs near Auburn.¹ High calcium limestones, if found in proper quantities, offer possibilities for chemical purposes.

Oil. Small amounts of oil have been produced in Logan County for many years. Since 1920, a total of 106,234 barrels have been produced. In 1958, about 3,418 barrels were produced.

Coal. In the northwestern part of the county a few thin seams of coal occur, but the quantities are sufficient for local domestic use only.

Rock Asphalt. Rock asphalt deposits are distributed in the north-central and northeastern portions of the County. These have been operated to a considerable extent in the past, principally for road surfacing. The deposits occur in the Cypress sandstone of Chester age. Quantitative information on the deposits is lacking.

Clays. Clays, of quality suitable for common brick, are found widely distributed over the county, however, reliable quantitative information on these deposits is not yet available. Due to lack of quantitative information and to the absence of favorable market conditions, local clays are not presently considered to be of commercial importance.

Sandstones. Commercial sandstones occur locally. In 1957, material for architectural building stones and for flagging was produced from two quarries.

¹ Chemical analysis by Highway Testing Laboratory, Frankfort, Kentucky.

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

| Table 8. Kentucky Mineral Production, 1954 | | 7/ |
|--|------------------------|------------|
| Mineral | Unit | Amount |
| Coal | Short tons | 56,964,408 |
| Petroleum | Thousand 42 gal. bbls. | 13,791 |
| Natural gas | Million cubic feet | 72,713 |
| Stone (except limestone for cement) | Short tons | 10,129,725 |
| Clays | Short tons | 571,481 |
| Fluorspar | Short tons | 35,481 |
| Sand and gravel | Short tons | 4,729,606 |
| Natural gas liquids | Thousand gal. | 218,190 |

MARKETS

Russellville is located in the geographical center of Logan County, which in turn is located in midwestern Kentucky, with the state of Tennessee as its southern boundary. It is in the southcentral portion of the Pennyrile Region. Nashville, St. Louis, Cincinnati, Louisville, Knoxville and Birmingham are within a 300 mile radius of Russellville. An extensive network of highway truck lines, railroads, and airlines provides area manufacturers access to large industrial markets.

In 1957, retail sales in Logan County were estimated at \$17,859,000. Effective buying income was estimated at \$761 per capita and \$3,091 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 south-central 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

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

HISTORY

Russellville in Logan County is located in South-Central Kentucky, with the state of Tennessee adjoining it on the south. The county was organized in 1792 out of Lincoln County, and originally embraced nearly all of the state lying south of the Green River. Twenty-eight counties have been created in whole or in part from its original territory. The county was named for General Benjamin Logan, a fearless Indian fighter and pioneer.

Russellville, the county seat, was laid out in 1795, and in 1830 ranked sixth in population among the towns in Kentucky. Originally the town was called Big Boiling Spring, and later changed to Russellville to honor General William Russell, an officer in the Revolutionary Army.

Russellville and Logan County have been the scene of many famous and infamous historic events. The duel between Andrew Jackson and Dickinson was fought at Poplar Bottom, in the southern part of the county. The Red River cemetery and church site saw the beginning of the "Great Revival of 1800" and the birth of the Cumberland Presbyterian Church. In November 1861 Russellville was for two days the seat of the Confederate Government in Kentucky. A total of 200 delegates from sixty-five counties met in the large red brick building on the corner of West Fourth and Winter Streets, voted to secede from the Union and named Bowling Green as its Confederate Capital of Kentucky. This building is now one of the attractive residences of Russellville. On March 21, 1868, Russellville's Southern Bank of Kentucky, was the scene of the first bank robbery perpetrated by Jesse James and his gang. The old Southern Bank Building still stands on the corner of Sixth and Main Streets and now houses the Public Library.

Throughout its long history Russellville has contributed to the cultural and political life of Kentucky. Logan County has given the state four of its Governors.

| Covered Employment by Major Industry Division Logan County, Kentucky | | | | |
|--|--------------|---------|----------|---------|
| Industry, June, 1958 | Logan County | | Kentucky | |
| | Number | Percent | Number | Percent |
| All Industries | 1,823 | 100.0 | 427,276 | 100.0 |
| Mining & Quarrying | 51 | 2.8 | 36,055 | 8.4 |
| Contract Construction | 74 | 4.1 | 32,312 | 7.6 |
| Manufacturing | 857 | 47.0 | 157,594 | 36.9 |
| Food and kindred products | 90 | 4.9 | 26,520 | 6.2 |
| Tobacco | 0 | -- | 9,731 | 2.3 |
| Clothing, Tex. & Leather | 501 | 27.5 | 22,775 | 5.3 |
| Lumber & furniture | 101 | 5.5 | 13,964 | 3.3 |
| Printing, Pub. and paper | 8 | 0.4 | 9,769 | 2.3 |
| Chemicals, petroleum, coal & rubber | 22 | 1.2 | 12,276 | 2.8 |
| Stone, clay & glass | 13 | 0.7 | 5,132 | 1.2 |
| Primary metals | 122 | 6.7 | 8,011 | 1.9 |
| Machinery, metal & equip. | 0 | -- | 47,339 | 11.1 |
| Other | 0 | -- | 2,077 | 0.5 |
| Transportation, Communication & Utilities | 88 | 4.8 | 33,133 | 7.8 |
| Wholesale & Retail Trade | 610 | 33.5 | 112,449 | 26.3 |
| Finance, Ins. & Real Estate | 55 | 3.0 | 18,743 | 4.4 |
| Services | 80 | 4.4 | 35,139 | 8.2 |
| Other | 8 | 0.4 | 1,851 | 0.4 |

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

| Subject | Logan County | | Kentucky | |
|-----------------------------|--------------|---------|-------------|-------------|
| | Male | Female | Male | Female |
| Total Population | 11, 229 | 11, 106 | 1, 474, 987 | 1, 469, 819 |
| EMPLOYMENT STATUS | | | | |
| Persons 14 years old & over | 8, 087 | 8, 088 | 1, 039, 654 | 1, 048, 459 |
| Labor force | 6, 583 | 1, 202 | 799, 094 | 214, 162 |
| Civilian labor force | 6, 583 | 1, 202 | 777, 155 | 213, 916 |
| Employed | 6, 429 | 1, 158 | 748, 658 | 206, 328 |
| Private wage & salary | 2, 246 | 786 | 437, 752 | 156, 377 |
| Government workers | 274 | 174 | 45, 354 | 28, 787 |
| Self-employed | 3, 562 | 141 | 235, 407 | 15, 104 |
| Unpaid family workers | 347 | 57 | 30, 145 | 6, 060 |
| Unemployed | 153 | 43 | 28, 497 | 7, 588 |
| Experienced workers | 152 | 41 | 28, 082 | 7, 281 |
| New workers | 1 | 2 | 415 | 307 |
| Not in labor force | 1, 504 | 6, 886 | 240, 560 | 834, 297 |
| Keeping house | 48 | 5, 570 | 5, 495 | 665, 564 |
| Unable to work | 498 | 329 | 70, 583 | 38, 564 |
| Inmates of institutions | --- | --- | 14, 764 | 7, 223 |
| Other and not reported | 958 | 987 | 149, 718 | 122, 946 |
| 14 to 19 years old | 554 | 654 | 84, 410 | 85, 890 |
| 20 to 64 years old | 231 | 244 | 47, 447 | 28, 952 |
| 65 and over | 173 | 89 | 17, 861 | 8, 104 |

MAJOR OCCUPATION GROUP
OF EMPLOYED PERSONS

| | | | | |
|----------------------------|--------|--------|----------|----------|
| All employed | 6, 429 | 1, 158 | 748, 658 | 206, 328 |
| Professional & technical | 155 | 146 | 34, 405 | 25, 410 |
| Farmers & farm mgrs. | 2, 942 | 29 | 169, 728 | 2, 264 |
| Mgrs., officials & props. | 360 | 58 | 57, 432 | 9, 706 |
| Clerical & kindred wkrs. | 123 | 141 | 33, 228 | 47, 520 |
| Sales workers | 212 | 112 | 35, 141 | 20, 534 |
| Craftsmen and foremen | 571 | 6 | 107, 292 | 3, 096 |
| Operatives & kindred wkrs. | 608 | 267 | 152, 280 | 37, 609 |
| Private household wkrs. | 22 | 184 | 1, 584 | 21, 408 |
| Service workers | 114 | 121 | 30, 522 | 28, 000 |
| Farm laborers, unpaid fam. | 341 | 35 | 29, 165 | 3, 260 |
| Farm laborers, other | 566 | 10 | 38, 358 | 788 |
| Laborers, ex. farm & mine | 272 | 6 | 49, 848 | 1, 843 |
| Occupation not reported | 143 | 43 | 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 RUSSELLVILLE, LOGAN COUNTY, KENTUCKY

| Month | Temperature Norm <u>1/</u> | Total Prec. Norm <u>1/</u> | Average Relative Humidity Readings <u>2/</u> | |
|-------------|----------------------------|----------------------------|--|---------------|
| | Degrees Fahrenheit | Inches | 6:30 AM | 6:30 PM (CST) |
| January | 36.2 | 4.86 | 84 | 72 |
| February | 38.2 | 3.46 | 80 | 65 |
| March | 47.3 | 4.95 | 77 | 59 |
| April | 56.9 | 4.36 | 75 | 54 |
| May | 65.8 | 3.95 | 78 | 57 |
| June | 74.8 | 3.45 | 79 | 60 |
| July | 78.2 | 4.28 | 81 | 61 |
| August | 77.1 | 3.14 | 84 | 63 |
| September | 71.5 | 3.07 | 85 | 61 |
| October | 59.1 | 2.62 | 84 | 57 |
| November | 46.3 | 3.25 | 81 | 62 |
| December | 37.7 | 3.67 | 82 | 69 |
| Annual Norm | 57.4 | 45.06 | | |

1/ Station Location: Russellville, Logan County, Kentucky. Average norm over 30 year period.

2/ Station Location: Nashville, Tennessee,

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

Days Cloudy or Clear: (81 years of record) - 119 clear, 121 partly cloudy, 125 cloudy.

Percent of Possible Sunshine: (55 years of record) - Annual - 59 percent.

Days with Precipitation over 0.01 Inch: (81 years of record) - 121 days.

Days with 1.0 or More Snow, Sleet, Hail: (8 years of record) - 36 days.

Days with Thunderstorms: (79 years of record) - 52 days.

Days with Heavy Fog: (61 years of record) - 10 days.

Prevailing Wind: (8 years of record) - South.

Seasonal Heating Degree Days: (51 years of record) - Approximate long-term means - 3,738 degree days.

KENTUCKY CORPORATION TAXES

Corporation Organization Tax

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

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

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

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

Corporation License Tax

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

Corporation Income Tax

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

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

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

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

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

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

Franchise Company Taxes

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

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

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

General Property Taxes

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

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

| | Rate Per \$100 Assessed Value | | | |
|--|-------------------------------|------------------------------|------------------------------|--------|
| | State | County | City | School |
| Annuities | \$.05 | \$No | \$No | \$ No |
| Bank deposits | .10 | No | No | No |
| Bank shares | .50 | .20 | .20 | 40 |
| Brokers accounts receivable | .10 | No | No | No |
| Building and loan 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.

**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 | <p>Individual income tax consisting of:</p> <p>(1) a normal tax which ranges from 2% on the first \$3,000 of net income to 6% on net income in excess of \$8,000 <u>after the deduction of Federal individual income tax payments</u>, which is reduced by a tax credit of \$12 for each exemption; and (2) a surtax which ranges from 10% on the first \$25 normal tax to 30% on all over \$100 normal tax.</p> | 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 | <p>The assessment ratios and tax rates per \$100 of assessed value for the various classes of intangible property are as follows:</p> <table> <tr> <td>Bank Deposits</td><td>100%</td><td>10¢</td></tr> <tr> <td>Stocks & Bonds</td><td>100</td><td>25</td></tr> <tr> <td>Accounts Receivable</td><td>85</td><td>25</td></tr> </table> | Bank Deposits | 100% | 10¢ | Stocks & Bonds | 100 | 25 | Accounts Receivable | 85 | 25 | No local taxing jurisdiction allowed to impose a property tax on intangible property. |
| 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 reversion 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.