

11-1960

Industrial Resources: Marshall County - Benton

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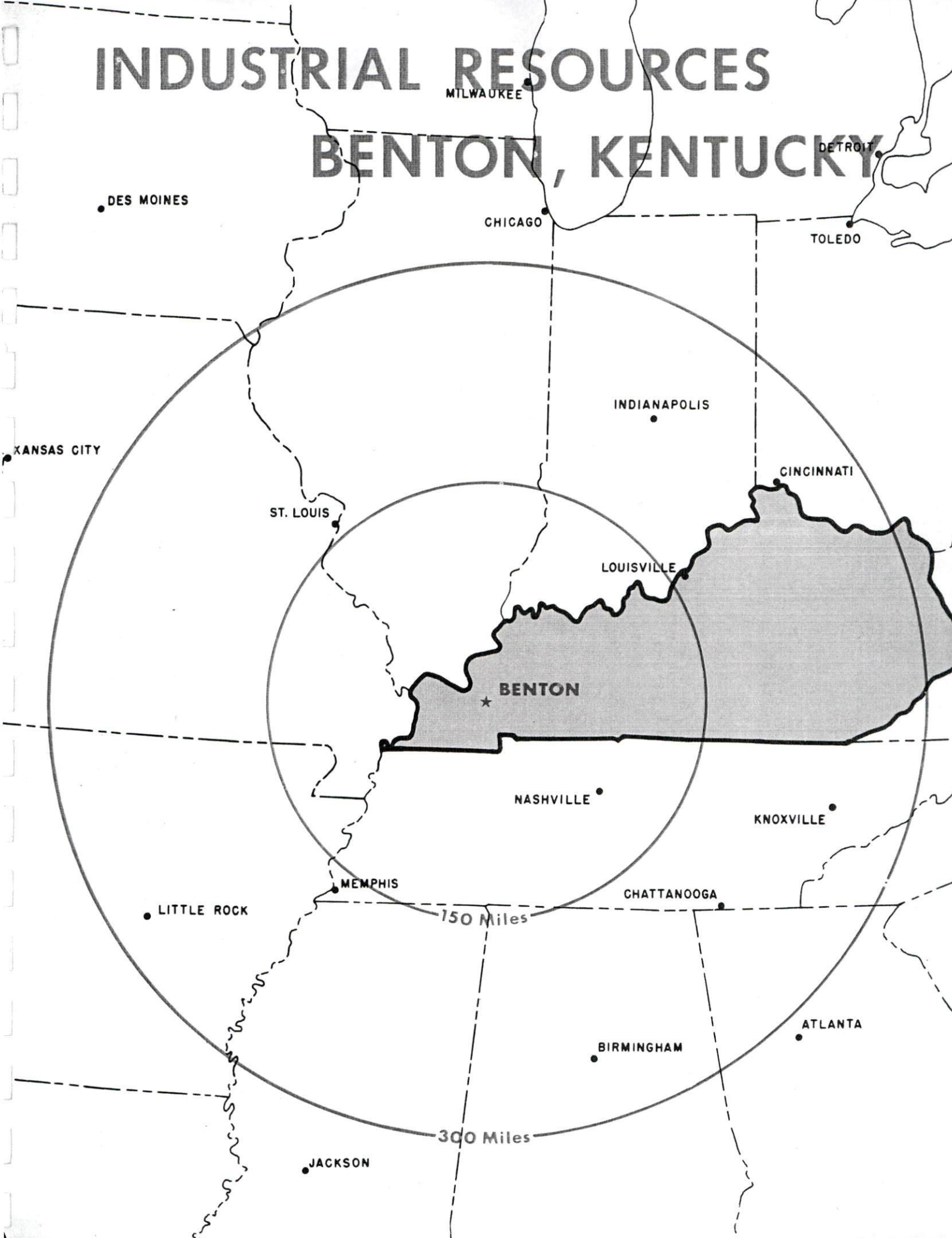
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INDUSTRIAL RESOURCES

BENTON, KENTUCKY



INDUSTRIAL RESOURCES

BENTON, KENTUCKY

21805

Prepared by

Marshall County Chamber of Commerce
and
The Kentucky Department of Economic Development

Frankfort, Kentucky

November, 1960

INDUSTRIAL RESOURCES - BENTON, KENTUCKY

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SUMMARY DATA FOR BENTON, KENTUCKY

<u>POPULATION, 1950:</u>	Benton - 1, 980	Marshall County - 13, 387
1960 (est.)	Benton - 3, 052	Marshall County - 16, 624

BENTON LABOR SUPPLY AREA: Includes Marshall and all adjoining counties. Estimated number of workers available for industrial jobs in the labor supply area is 8, 066 men and 4, 001 women. Number of workers available from Marshall County is 939 men and 688 women.

TRANSPORTATION:

Railroads: The Louisville and Nashville Railroad Company serves Benton with two local freights daily.

Air: The nearest commercial airport is Barkley Field, Paducah, 25 miles. Light plane accommodations are available at Kentucky Dam Airport, 12 miles.

Trucks: Benton is served by seven common carrier truck lines.

Water: Benton has no water transportation, but is located 25 miles south of Paducah which has five river terminals on the Ohio and Tennessee Rivers. Over 30 commercial barge lines serve this area.

Bus Lines: Benton is served by the Western Kentucky Stage with four buses north and south daily.

HIGHWAY DISTANCE: From Benton, Kentucky

To	Miles	To	Miles
Atlanta, Ga.	375	Nashville, Tenn.	128
Chicago, Ill.	429	Pittsburgh, Pa.	621
Detroit, Mich.	389	St. Louis, Mo.	202

UTILITIES:

Electricity: The municipally owned City of Benton Electric Plant Board, whose source of supply is TVA, serves Benton.

Natural Gas: The Union Gas Company of Kentucky, Inc. operates the municipally owned gas system. The source of supply is the Texas Gas Transmission Corporation.

Water: The municipally owned Benton Water and Sewer Company has a 300 gpm filter capacity. The average pumping time to meet requirements is from seven to nine hours.

Sewerage: Benton has a 25,000 gallon municipal septic tank. The system is operating at 60 % of capacity.

POPULATION AND LABOR

Population

The 1950 population of Benton was 1,906. Table 1 shows population and recent rates of growth in Benton, Marshall County and Kentucky.

Year	Benton		Marshall County		Kentucky
	Population	% Increase	Population	% Increase	% Increase
1900	664		13,692		
1910	824	24.1	15,771	15.2	6.6
1920	897	8.9	15,215	- 3.5	5.5
1930	1,021	13.8	12,889	-15.3	8.2
1940	1,906	86.7	16,602	28.8	8.3
1950	1,980	3.8	13,387	-19.4	3.5
1960(est.) 1/	3,052	54.1	16,624	24.2	2.4
Per cent of Negro Population in City and County - .04					
Per cent of Foreign Born Population in City and County - .16					

Labor Force 2/

Definition and Population Trend. The Benton labor supply area is defined for purposes of this statement to include Marshall and the following adjoining Kentucky Counties: Calloway, Graves, Livingston, Lyon, McCracken and Trigg. The population centers of all area counties are within 36 miles of Benton which makes commuting feasible from most points within the area.

Population of this seven-county area was estimated at 147,915 in 1957 by the University of Kentucky Department of Rural Sociology. This was an increase of 10,160 from the 1950 Census count of 137,755. Total out-migration from the Benton area between 1950 and 1957 was estimated at 3,055. Marshall, with a net in-migration of 1,949, and McCracken, with a net in-migration of 5,390, were the only counties in the Benton area to experience an inward movement of population between 1950 and 1957.

Economic Characteristics of the Area. According to the 1950 Census of Population there were 13,361 persons working in agriculture in the Benton area, with 1,670 of these in Marshall County. According to the 1954 Census of Agriculture there were 6,701 commercial farms in the area with 1,900 of this number having cash sales below \$1,200 in that year.

Around 72.2 per cent of the area's 11,665 manufacturing jobs are located in McCracken and Graves Counties. In September 1959 there were 1,721 manufacturing jobs in Marshall County, with most of these in the high paying chemical industry.

Per capita income in 1957, as estimated by the Bureau of Business Research of the University of Kentucky, was \$1,368 for the state as a whole. Per capita income for area counties ranged from \$706 in Lyon to \$1,688 in McCracken County with Marshall in between with \$1,576.

The average weekly wage for jobs covered by unemployment insurance during the third quarter of 1959 was \$80.05 for all industries for the state as a whole and \$92.09 for manufacturing. Marshall County's average for that quarter was \$103.23 for all industries and \$112.10 for manufacturing.

Estimated Labor Potential for Industrial Jobs. There are three major components of the estimated area labor supply.

1. The total currently unemployed.
2. Men who would shift from low paying jobs such as farming, and women not now in the labor force but who would join if jobs were available.
3. The future labor supply due to the aging of the population and measured here by the number of boys and girls becoming 18 years of age during the next ten years.

It is estimated that there are 8,066 men and 4,001 women in the Benton area who could be recruited for industrial jobs, with 939 men and 688 women of this number residing in Marshall County.

Due to dislike of commuting and other factors, not all of the area's labor supply would be available for employment at Benton or any other one site in the area. However, it is estimated that around 3,200 men and 1,300 women could be recruited immediately for industrial jobs located at Benton.

In addition to the current supply of labor, 13,025 boys and 12,405 girls in the Benton area will become 18 years of age during the next ten years with 1,297 boys and 1,227 girls of this number residing in Marshall County. It can reasonably be assumed from national labor force participation rates that a minimum of 80 per cent of the boys and 40 per cent of the girls will want jobs upon reaching working age. Due to the greater job mobility of these younger workers they would probably be available for employment anywhere in the area.

Wages. Some examples of wages in the area are: common laborers - \$2.57 per hour (union) and \$1.25 per hour (nonunion); semi-skilled workers - \$2.72 per hour (union) and \$1.40 per hour (nonunion); clerical and secretarial - \$150.00 to \$225.00 per month; bricklayers - \$3.75 per hour (union); electrician - \$3.55 per hour (union); painters - \$2.80 per hour (union); plumbers - \$3.45 per hour (union).

Labor-Management Relations. Labor-management relations in Benton are described locally as good.

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 Benton.

Firm		Employment		
		Male	Female	Total
Culp & Goodman	Lumber, crossties	12		12
Long Concrete Co.	Concrete blocks	12	1	13
The Marshall Courier	Newspaper publishing	3	1	4
Treas Lumber Co.	Millwork	14	3	17
The Tribune-Democrat	Newspaper publishing	2	1	3
West Kentucky Stave Co.	Whiskey barrel staves	21	2	23

Unionization

Unions represented within a 20 miles radius of Benton include: International Association of Machinists, AFL-CIO; United Gas, Coke and Chemical Workers of America, AFL-CIO; United Automobile, Aircraft and Agricultural Implement Workers of America, AFL-CIO; International Brotherhood of Teamsters, Chauffeurs and Helpers of America; Amalgamated Clothing Workers of America, AFL-CIO; Packing House Workers of America, AFL-CIO; National Brotherhood of Operative Potters, AFL-CIO.

TRANSPORTATION

Railroads

The Louisville and Nashville Railroad Company serves Benton with two local freights daily. Switching service is provided daily on three tracks, which can accommodate twenty cars. Package car service is provided, and Railway Express truck service is available.

The average outbound loads per month is ten cars of lumber products, and the average inbound loads per month is twenty cars of concrete blocks and building materials.

To	Arrive(hrs.)	To	Arrive(hrs.)
Atlanta, Ga.	34 1/2	Louisville, Ky.	29 1/2
Birmingham, Ala.	29 1/4	Los Angeles, Calif.	170
Chicago, Ill.	58 1/2	Nashville, Tenn.	17
Cincinnati, Ohio	38 1/2	New Orleans, La.	54 1/4
Cleveland, Ohio	83	New York, N. Y.	122
Detroit, Mich.	80 1/2	Pittsburgh, Pa.	86 1/4
Knoxville, Tenn.	63 1/4	St. Louis, Mo.	42 1/2

Highways

Benton is served by U. S. Highway 641 and Kentucky Routes 58, 348 and 408. The transportation map on the following page shows railroads, major highways, navigable waterways and recreation areas in Kentucky.

Truck Lines. Truck lines serving Benton include: McDuffee Motor Lines, Inc.; Wehby System-Mohawk Motor Lines; Harper Truck Service; Dixie Ohio Express, Inc.; Hayes Freight Lines, Inc.; and Railway Express Inc.

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

Bus Lines. The Western Kentucky Stages, operating between Paducah, Kentucky and Clarksville, Tennessee, serve Benton with four buses north and south daily.

To	Miles	To	Miles
Atlanta, Ga.	375	Lexington, Ky.	250
Birmingham, Ala.	338	Louisville, Ky.	217
Chicago, Ill.	429	Nashville, Tenn.	128
Cincinnati, Ohio	340	New York, N. Y.	1028
Detroit, Mich.	598	Pittsburgh, Pa.	681
Knoxville, Tenn.	225	St. Louis, Mo.	202

Airways

The nearest commercial airport is Paducah's Barkley Field, 25 miles north of Benton. This airport is served by Delta and Ozark Airlines with regular daily flights.

The Kentucky Dam Airport, 12 miles, has a 3,500 foot paved runway which can accommodate twin-engine aircraft.

Water Transportation

Benton has no water transportation, but is located 25 miles from Paducah which has five river terminals on the Ohio and Tennessee Rivers. Over thirty commercial barge lines operate in the Paducah area.

UTILITIES

Electricity

The City of Benton Electric Plant Board, whose source of supply is TVA, supplies Benton with electricity. Power is tapped from a 66,000 volt line two miles east of Benton, with a 13,000 volt line into the city and 7,200 volts on the city system which is 60 cycle, 3 phase. Average monthly use is 1,613,000 KWH. Monthly rates per kwh are as follow:

Residential

First	50 kwh	3¢ per kwh
next	150 kwh	2¢ " "
next	200 kwh	1¢ " "
next	1,000 kwh	.4¢ " "
all over	1,400 kwh	.7 1/2¢ " "

Commercial

First	150 kwh	3¢ per kwh
next	350 kwh	2¢ " "
next	1,250 kwh	1¢ " "
next	13,250 kwh	.8¢ " "
additional		.6¢ " "

Demand Charge

First 10 kilowatts of demand per month, no demand charge

Excess over 10 kilowatts of demand per month, at \$1.00 per kilowatt

Industrial

First	15,000 kwh per month	at .8¢ per kwh
next	25,000 " " " "	.6¢ " "
next	60,000 " " " "	.4¢ " "
next	400,000 " " " "	.3¢ " "
additional energy		.275¢ " "

Demand Charge

\$1.00 per month per kilowatt of demand

Natural Gas

The municipally owned gas system is operated by the Union Gas Company of Kentucky, Inc. The source of supply is Texas Gas Transmission Corporation, through a four inch transmission line. This supply is unlimited. Pressure is maintained at 28 psi, Btu content is 1,030 per cubic foot and specific gravity is .60. Current rates are as follow:

Residential and Small Commercial

First	500 cubic feet or less	\$1.50 minimum
next	2,500 cubic feet	\$1.25 per Mcf
next	7,000 cubic feet	\$1.00 per Mcf
over	10,000 cubic feet	\$0.75 per Mcf

Minimum bill - \$1.50

Industrial

First	500 cubic feet of less	\$2.00 minimum
next	3,500 cubic feet	\$1.25 per Mcf
next	7,000 cubic feet	\$0.85 per Mcf
next	29,000 cubic feet	\$0.60 per Mcf
next	40,000 cubic feet	\$0.45 per Mcf

Minimum bill - \$2.00

Water

The Benton Water and Sewer Company, a municipally owned and operated company whose source of supply is two wells, supplies water to local residents. The plant filter capacity is 300 gpm. Storage facilities include a 150,000 gallon standpipe and a 100,000 gallon reservoir. The average pumping time to meet requirements is from seven to nine hours per day. The maximum daily use has been 360,000 gallons. Pressure is maintained at 65 psi and the mains are six and eight inches. Monthly rates are as follow:

First	3,000 gallons of water per month (min. bill)	\$3.15
over	3,000 gallons but less than 3,500 gallons	\$3.70
over	3,500 gallons but less than 4,000 gallons	\$4.20
over	4,000 gallons but less than 4,500 gallons	\$4.75
over	4,500 gallons but less than 5,000 gallons	\$5.25
over	5,000 gallons but less than 5,500 gallons	\$5.80
over	5,500 gallons but less than 6,000 gallons	\$6.30
over	6,000 gallons but less than 6,500 gallons	\$6.85
over	6,500 gallons but less than 7,000 gallons	\$7.35
over	7,000 gallons-30cents for each 500 gallons or fraction thereof in excess of 7,000 gallons	
over	20,000 gallons-20cents for each 500 gallons or fraction thereof exceeding 20,000 gallons per month.	

FUEL

Fuel Oil

Fuel oil is available from several local distributors. Supplies of fuel oil in Kentucky and surrounding states are sufficient to meet the requirements of an industry locating in the area. Current prices of the various grades of fuel oil may be obtained from the Kentucky Department of Economic Development.

Coal and Coke

Benton is located near the Western Kentucky Coal Fields, which in 1958 produced 28,277,469 tons of coal. This was 41.7 % of the state's total for that year. 5/

High grade coke is available from nearby sources.

Current prices of the various grades of coal and coke may be obtained from the Department of Economic Development.

COMMUNICATIONS

Postal Facilities

Benton is served by a second class post office with 21 employees. Mail is received and dispatched four times daily. Postal receipts for 1959 totaled \$44,000.

Telephone and Telegraph

The Southern Bell Telephone and Telegraph Company serves 2,041 subscribers with a dial system. Long distance service is described as excellent.

Western Union provides telegraph service.

INDUSTRIAL SITES

Site #1. This site contains approximately 100 acres of level land located at the edge of the city limits. This site is bounded on the south by State Route 408 and on the north by the Louisville and Nashville Railroad. All utilities are available.

Site #2. This site contains approximately two acres of level land located at the edge of the city limits. This site is bounded on the north by State Route 408 and on the east by the Louisville and Nashville Railroad. All utilities are available.

Site #3. This site contains approximately 50 acres of level to rolling land located at the west edge of the city limits. This site is bounded on the north by State Route 408 and on the west by the Louisville and Nashville Railroad. All utilities are available.

Site #4. This site contains approximately 100 acres of level land located at the south edge of the city limits. This site is bisected by the Louisville and Nashville Railroad. Access is by State Route 348. All utilities are available.

LOCAL GOVERNMENT AND SERVICES

Type Government

Benton, a fourth class city, is governed by a mayor, elected for four years, and six councilmen, elected for two year terms.

Marshall County is governed by a county judge and fiscal court.

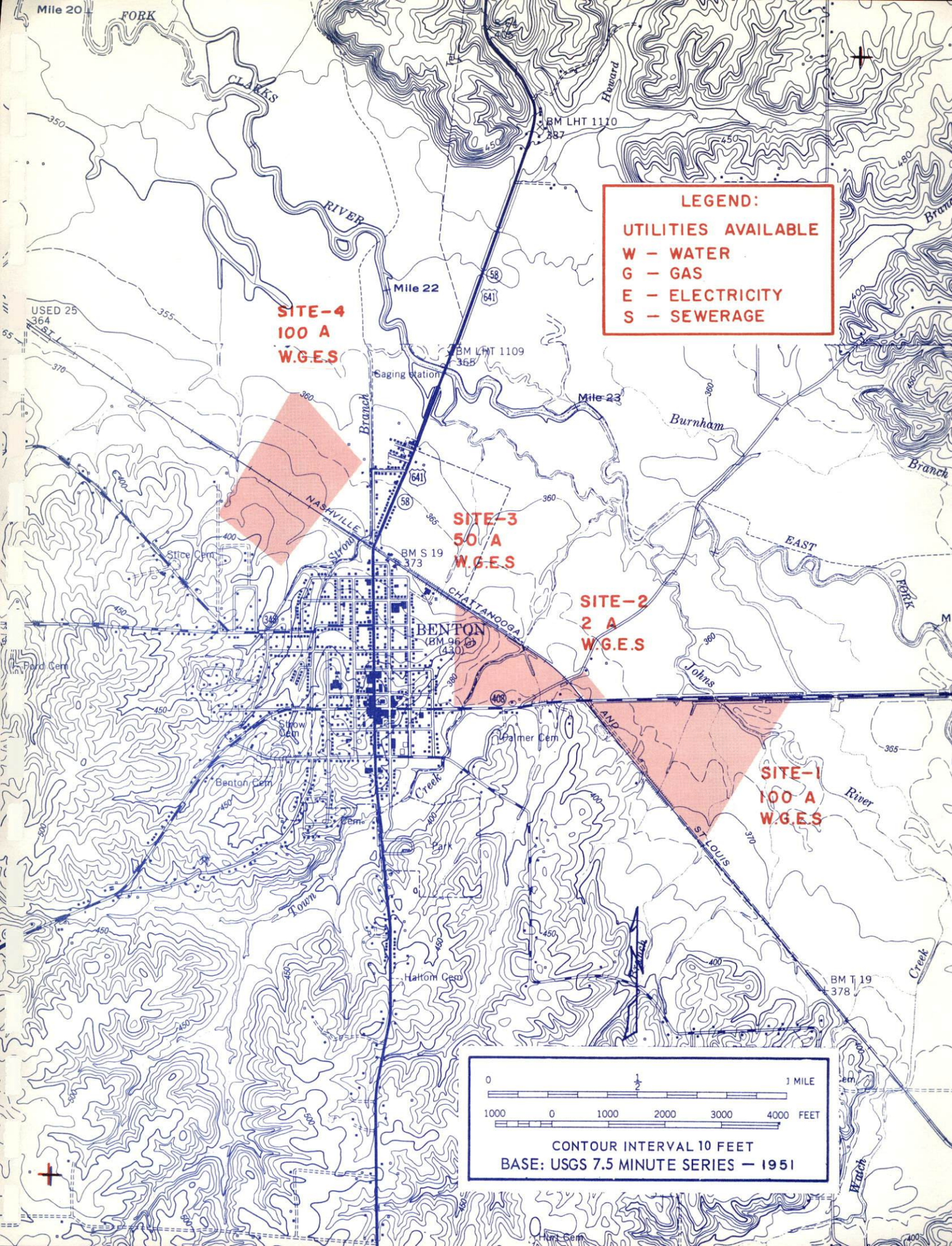
Laws Affecting Industry

Exemption to Industry. As provided by state law KRS 92.300, the city may allow a five year city property tax exemption to new industry. This exemption cannot be extended beyond the five year period.

Business Licenses. A business license is required in Benton. This fee ranges from \$5 to \$200, depending upon the type of business and the number of employees.

City Services

Fire Protection. The Benton Fire Department consists of 19 volunteers. Motorized equipment includes a 1960 Chevrolet with a 750 gpm pump, and a 1952 Ford-Central with a 500 gpm pump. Other equipment includes 3,200 feet of 4 inch hose and 100 feet of 1 1/2 inch hose, 300 feet of 1 inch hose and 100 feet of 3/4 inch hose, all with high pressure nozzles. Sixty fire hydrants are strategically located throughout the city.



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

SITE-4
100 A
W.G.E.S.

SITE-3
50 A
W.G.E.S.

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

SITE-1
100 A
W.G.E.S.

0 1/2 1 MILE
1000 0 1000 2000 3000 4000 FEET
CONTOUR INTERVAL 10 FEET
BASE: USGS 7.5 MINUTE SERIES - 1951

Police Protection. The Benton Police Department is staffed with four patrolmen who use a two-way radio equipped patrol car. The department maintains a radio hook-up with departments in surrounding cities, the sheriff's office and the State Police.

Garbage and Sanitation. Garbage collection is maintained by a private collector through individual contracts.

Sewerage. The Benton Sewerage System consists of a municipal septic tank with a 25,000 gallon capacity. The system is presently operating at 60 % of capacity. Monthly rates are 25 % of the water bill.

TAXES

Table 6 shows the property taxes applying in Benton and Marshall County for 1959.

Table 6. Property Tax Rates per \$100 of Assessed Value; Benton and Marshall County for 1959.

	<u>Benton</u>	<u>Marshall County</u>
County	\$.65	\$.65
State	.05	.05
City	1.15	
School	1.85	1.50
Total	<u>\$3.70</u>	<u>\$2.20</u>

<u>Ratio of Assessment.</u>	Benton	28.3 %
	Marshall County	28.3 %
<u>Total Assessment.</u>	Benton	\$ 2,800,000.00
	Marshall County	\$19,917,438.00
<u>City Income, 1959</u>		\$ 75,000.00
<u>City Expenditures, 1959</u>		\$ 75,000.00
<u>City Bonded Indebtedness.</u> (Revenue Bonds)		\$ 300,000.00
<u>County Income, fiscal year 1959-60</u>		\$ 171,000.00
<u>County Expenditures, fiscal year 1959-60</u>		\$ 100,966.81
<u>County Bonded Indebtedness.</u>		
	(General obligation)	\$ 79,000.00
	(Revenue)	\$ 28,000.00

LOCAL CONSIDERATIONS

Housing

Several housing units are available for rent and sale in Benton. For two and three bedroom houses, the rental range is \$50 to \$70 per month and construction costs are from \$11,000 to \$18,000, depending upon the type and location of the houses.

Health

Hospitals. The nearest hospitals are located in Murray and Mayfield, 19 miles. Complete diagnostic and therapeutic facilities are available at these hospitals.

County Public Health Service. The Marshall County Health Department is located in Benton. The staff includes a physician, two nurses, a health officer, a sanitarian and a clerk. Programs include: communicable disease and tuberculous control, maternity, infant and pre-school services, and general sanitation.

Education

Graded Schools. Benton has an independent school system with a student-teacher ratio of 17-1 in high school and 31-1 in the elementary grades.

The Marshall County School System has a student-teacher ratio of 20-1 in high school and 28-1 in the elementary grades.

Two county elementary schools are being built to replace old ones. The system is presently operating below capacity.

Table 7. Schools, Enrollment and Number of Teachers in Benton and Marshall County, 1959-60. 6/

System	Enrollment	Number of Teachers
Benton Elementary	549	18
Benton High School	225	13
Marshall County Elementary(total)	2,214	77
Marshall County High (total)	729	35
St. Pius Tenth (Par.)	57	2

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

Benton is served by Tilghman Trade School and West Kentucky Vocational School, both located in Paducah, 25 miles north. Courses offered at Tilghman Trade School include auto mechanics, drafting, electricity, machine shop and woodworking. Courses offered at West Kentucky Vocational School include auto mechanics, beauty culture, chef courses, machine shop, sheet metal, shoe repair, tailoring and woodworking.

Colleges. Institutions of higher learning in the area include: Murray State College, Murray, 18 miles; Paducah Junior College, Paducah, 25 miles; Bethel Junior College, Hopkinsville 56 miles; Western Kentucky State College, and Bowling Green Business College, Bowling Green, 121 miles; Kentucky Wesleyan College and Brescia Junior College, Owensboro, 121 miles.

Libraries

The Marshall County Public Library is located in Benton. This library contains 3,000 volumes and has a monthly circulation of over 275.

Churches

The following denominations are represented in the Benton area: Baptist, Christian, Church of Christ and Methodist. Catholic services are held at Calvert City, 12 miles.

Banks

	Statement as of June 30, 1960	
	Assets	Deposits
Bank of Benton	\$5,050,071.46	\$4,756,525.79
Bank of Marshall County	\$6,516,568.22	\$6,156,189.94

Retail Business and Service Establishments

Retail

Auto dealers	6	Ladies clothing store	1
Auto parts stores	3	Men's clothing store	1
Building supplies	5	Gift shop	1
Departments stores	4	Electrical appliances	4
Drug stores	2	Groceries	12
Furniture stores	3	Jewelry store	1
Hardware stores	3		

Services

Barber shops	3	Radio & TV repair shops	3
Beauty shops	7	Service stations	15
Dry cleaners	3	Launderettes	3
Frozen food locker	1	Restaurants	8
Funeral homes	3	Sign service shop	1

Hotel and Motel Accommodations

The Shamrock Motel	12 units
Benton Hotel	25 rooms

Newspapers, Radio and Television

Newspapers. Two local weekly papers, The Marshall Courier, with a circulation of 2,400, and the Tribune-Democrat, with a circulation of 2,134, serve Benton and Marshall County. Paducah and Louisville papers are received daily.

Radio. Station WCBL serves Benton and the surrounding area. WPAD (CBS), WKYB(Mutual), and WDXR (NBC), all of Paducah, serve the area.

Television, WPSD-TV (NBC), Paducah; WSIL-TV (ABC), Harrisburg, Illinois; and KFVS-TV (CBS), Cape Girardeau, Missouri.

Clubs and Organizations

Civic. Marshall County Chamber of Commerce, Retail Merchants Association, Rotary, Lions and Kiwanis.

Fraternal. Masonic, American Legion, VFW, WOW and Modern Woodmen.

Women's Clubs. Eastern Star, Homemakers, Junior Women's Club, Senior Women's Club and Garden Club.

Youth. Boy Scouts, Girl Scouts, Brownies, Cubs, 4-H and FFA.

Other. Benton Club and Sportsmans Club.

Recreation

Local Facilities. Benton has an attractive city park consisting of 52 acres. A swimming pool at this park was recently completed at a cost of \$40,000. Other facilities include a skating rink, four tennis courts, two baseball diamonds, a race track, picnic facilities and a community building for meetings. There is one theater and a drive-in located in the city.

Area Facilities. Benton is located 12 miles from Kentucky Dam Village State Park, which has two large boat docks, a sand beach with swimming and wading areas, and a bathhouse, an 18-hole golf course, picnic, camping and fishing areas, lodge and housekeeping facilities. Two other state parks are within 25 miles of the city, both with complete recreational facilities.

Other area recreational facilities include: numerous recreational facilities in Paducah, 25 miles; Columbus-Belmont Battlefield State Park, 50 miles; The Ballard County Waterfowl Refuge and Management Area, 50 miles; Kentucky Woodland's Wild Life Refuge, 20 miles; and Pennyrile Forest State Park, 60 miles.

Community Improvements

Recently completed improvements include: the installation of a new gas system costing \$420,000; construction of a high school gymnasium at a cost of \$200,000; a new swimming pool costing \$40,000; construction of a 150,000 gallon elevated water tank; addition to the elementary school costing \$60,000; installation of 150 mercury vapor lights in the business district; construction of four tennis courts and two Little League ball parks; construction of a new post office at a cost of \$45,000; purchase of a new Chevrolet fire truck costing \$13,500; annexation of three new subdivisions; and the construction of three new churches.

In the planning stage is a \$100,000 addition to the courthouse and a \$9,000 addition to the skating rink at the city park.

NATURAL RESOURCES

Agricultural Products

In 1954, there were 1,653 farms in Marshall County and the average size farm was 85.2 acres. The average value per acre was \$73.39. The following table gives agricultural statistics for Marshall County Area and Kentucky.

Table 8. Agricultural Statistics for Marshall County Area* and Kentucky, 1958 7/

Crops	Acres Harvested	Yield per Acre	Total Production
<u>Corn:</u>			
Marshall Co. Area (bu)	200,600	43.1	8,650,000
Kentucky (bu)	1,501,000	49.1	73,549,000
<u>Wheat:</u>			
Marshall Co. Area (bu)	15,500	20.8	322,400
Kentucky (bu)	168,000	23.5	3,948,000
<u>Soybeans:</u>			
Marshall Co. Area (bu)	38,500	23.6	912,000
Kentucky (bu)	155,000	24.5	3,798,000
<u>Burley Tobacco:</u>			
Marshall Co. Area (lbs)	3,680	1103.5	4,061,000
Kentucky (lbs)	199,000	1510.0	300,490,000

(continued)

Table 8. (continued)

Crops		Acres Harvested	Yield per Acre	Total Production
<u>Alfalfa Hay:</u>				
Marshall Co. Area	(tons)	10,000	2.6	26,590
Kentucky	(tons)	305,000	2.3	702,000
<u>Clo-Tim Hay:</u>				
Marshall Co. Area	(tons)	37,000	1.4	54,170
Kentucky	(tons)	515,000	1.3	721,000
<u>Lespedeza Hay:</u>				
Marshall Co. Area	(tons)	74,000	1.4	107,270
Kentucky	(tons)	698,000	1.3	942,000
<u>Cotton:</u>				
Marshall Co. Area	(500 lb.bales)	5,200	1.0	5,100
Kentucky	(500 lb.bales)	5,200	1.0	5,100

Livestock Number on Farms as of January 1, 1959

All cattle and calves:	177,200
Marshall Co. Area	1,843,000
Kentucky	
Milk cows:	
Marshall Co. Area	48,300
Kentucky	628,000
Sheep:	
Marshall Co. Area	20,000
Kentucky	640,000

* Marshall County area includes Marshall and the surrounding counties of Ballard, Calloway, Carlisle, Fulton, Graves, Hickman, Livingston, Lyon, McCracken and Trigg.

Forests

Marshall County has 68,000 acres of forested land or 35 % of the total land area. The principal tree types include oak, hickory and yellow poplar.

Kentucky's forests are one of its largest resources. Both the amount of timber cut and the proportion used in manufacturing within the state could well be increased. The total annual net growth of Kentucky forests is substantially greater than the amount of drain, and less than one-quarter of the lumber, veneer and bolts produced (500 million board feet in 1958) is used in manufacturing in the state.

Minerals

The mineral resources of Marshall County consist of sand and gravel, clay, silica sand, and chert. Total value of reported mineral production in 1958 was \$14,139, from sand and gravel, (Minerals Yearbook, 1958)

Sand and Gravel. Sand and gravel are widespread throughout the county. Principal use of this material is for general construction and building purposes such as highways, concrete structures and railroad ballast. Inasmuch as deposits are of widespread distribution, the locations worked are too numerous to list.

Clay. A wide variety of clay deposits occur in the Jackson Purchase Region. The most important commercial clays include ball, sagger, wad, and other high grade ceramic types. Both sagger and wad clays have been worked near Briensburg in Marshall County. The present clay mining industry in the Jackson Purchase Region is confined chiefly to Graves County. There are no operations reported in Marshall County.

Marshall County contains large deposits of the Porter Creek clay formation. This clay warrants special attention because it offers possibilities for use as a natural bleaching agent and in lightweight clay products. The Porter Creek clay is mined near Paris, Tennessee and Olmstead, Illinois and is used as a natural bleaching agent.

Silica Sand. Silica sand suitable for the manufacture of low-grade glass products is reported in the county. The recent development (1958) of a silica sand deposit near New Concord, Calloway County, has pointed out the possibilities of locating other sources of this raw material suitable for glass manufacture within the Jackson Purchase Region.

Chert. Residual chert (siliceous rock) deposits of possible commercial significance occur along the outcrop areas of the Lower and Middle Mississippian formations paralleling the Kentucky Reservoir. Preliminary firing tests made at the U. S. Bureau of Mines Station, Norris, Tennessee, on an especially white and iron free chert deposit in the vicinity of Eggner's Ferry in Calloway County indicates its possible use as a pottery flint in the ceramic industry and as flint grinding pebbles. Should these deposits prove qualitatively suitable for these or other uses, it is believed they are sufficiently large enough to warrant development.

Water

Large quantities of water for public and industrial use are secured from both surface and ground water. The Kentucky Reservoir and the Tennessee River afford the largest source of surface water. The average discharge of the East Fork Clark River at Benton is 279 cfs (USGS, 16 years record).

The occurrence of ground water is from the rocks of the Cretaceous, Tertiary and Quaternary Systems. These are summarized in Hydrologic Investigations Atlas HA-10 (USGS) as follows:

Cretaceous System. "Although the outcrop area is small, the Cretaceous deposits extend to the west and south beneath younger rocks. The sandbeds yield enough water for public, industrial, irrigational and domestic use to most drilled wells that penetrate them in Marshall, Calloway, McCracken and Ballard Counties, both in the outcrop area and also where covered by younger sediments. Yields as much as 800 gpm to drilled wells are reported, and yields of more than 100 gpm are common. Clay, silt and clay-bound gravel yield little or no water."

Tertiary System, Eocene Series: "Although the outcrop area is small, sandbeds of this unit yield enough water for public, industrial, irrigational and domestic use to almost all wells that penetrate them in the Jackson Purchase Region, both in the outcrop area and also where covered by younger sediments. Yields as great as 1,400 gpm to drilled wells are reported, and yields of several hundred gallons per minute are common."

Pliocene (?) Series. "Although the outcrop area covers a large part of the Jackson Purchase Region, the Pliocene (?) gravels (Lafayette formation of former usage) occur as a relatively thin mantle of terrace deposits over the older sediments. The thickness of the gravels ranges from less than a foot to about 65 feet. The gravels yield enough water for domestic use to most dug or large-diameter bored wells in the outcrop area, but do not yield large quantities of water for public and industrial use."

Quaternary System, Alluvium: "Along the Ohio River, the sand and gravel of the Quaternary alluvium generally yield large amounts of water for public, industrial, irrigational and domestic use. Some wells are failures for large supplies because bedrock is encountered at a shallow depth or because the material is locally fine grained. Single vertical wells drilled into the alluvium systems yield as much as 9,000 gpm. Wells capable of yielding 200 to 500 gpm are common. The alluvium along the Ohio and Mississippi Rivers in the Jackson Purchase Region is finer grained than that along the Ohio in upstream areas and probably will yield less water to wells."

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

In 1958, Kentucky ranked tenth in the nation in the value of minerals produced. Total production was valued at \$402,121,000 and the principal minerals were coal, petroleum, natural gas and stone. Among the states, Kentucky ranked third in bituminous coal, second in ball clay production and fourth in fluorspar.

Table 9. Kentucky Mineral Production in 1958		8/
Mineral	Unit	Quantity
Clay	Short Tons	737,000
Coal	Short Tons	66,312,000
Fluorspar	Short Tons	25,861
Gem Stones		(1)
Lead (Recoverable Content of Ores, etc.)	Short Tons	516
Natural Gas	Million Cubic Feet	72,248
Natural Gas Liquids		
Natural Gasoline	Thousand Gallons	37,926
LP Gases	Thousand Gallons	150,655
Petroleum (Crude)	Thousand 42-gal. bbls.	17,509 (2)
Sand and Gravel	Short Tons	4,685,000
Silver (Recoverable Content of Ores, etc.)	Troy Ounces	99
Stone	Short Tons	12,597,000
Zinc (Recoverable Content of Ores, etc.)	Short Tons	1,285,000

(1) Quantity not canvassed.

(2) Preliminary figure.

MARKETS

Kentucky and the seven adjoining states make up one-fourth of the national market. In 1957, the population was 39,901,000 or 23.4 % of the United States; personal income was \$80,029,000,000 or 23.2 % of the United States; and value added by manufacturing was \$40,684,782,000, or 28.2 % of the United States. In 1958, retail sales in this area totaled \$44,817,920,000, or 22.3 % of the United States. 9/

In 1958, retail sales in Marshall County were \$10,914,000. 10/
Per capita income was estimated at \$1,567 in 1957. 11/

CLIMATE

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

Winter is usually relatively open with midwinter days averaging 32 degrees in the northern parts, to 40 degrees in the southern for about six

weeks duration. Midsummer days average 74 degrees in the cooler uplands to 79 degrees in the lowland and southern areas. The growing season varies from 180 days in the North to 210 in the South. Seasonal heating degree days average about 4,500 for the state. Sunshine prevails for an average of at least 52 per cent of the year, and increases to 60 per cent or more to the southwest.

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

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APPENDIX

History	Appendix A
Employment by Industry Division	Appendix B
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HISTORY

Benton was founded in 1845 in the valley of the East Fork of Clark's River. It is a wealthy community from many aspects. Not only through the naturally fertile, gently rolling farm land which produces tobacco, corn, wheat and berries, but through its wealth in historical and cultural tradition. It is the seat of the "Big Sing". Annually, thousands gather for the singing of folk music in the almost forgotten "4 shape scale". It has become a national event. Benton gathers additional fame through its annual "Tater Day", a spring event which witnesses a community-wide trading of sweet potatoes for seed. The community has achieved a reputation for hospitable people, low living costs and progressive community action, which is the result of a century.

Marshall County, of which Benton is the county seat, was the 92nd county in order of formation and was established in 1842 out of part of Calloway County. The county is mainly agricultural and is a loading point for a large part of this region's strawberry crop. The famed "Dixie Aroma" berry has gained nation-wide recognition and demand. The county is becoming even better known to thousands of tourists annually as a vacationland. Vast Kentucky Lake, greatest of man-made lakes, with 2,300 miles of shorelines, borders the whole eastern edge of the county.

Appendix B

Covered Employment by Major Industry Division Marshall County, Kentucky				
Industry, December, 1959	Marshall County		Kentucky	
	Number	Per cent	Number	Per cent
All Industries	2,705	100.0	460,177	100.0
Mining & Quarrying	63	2.3	34,724	7.6
Contract Construction	322	11.9	28,569	6.2
Manufacturing	1,949	72.1	178,269	38.7
Food and kindred products			25,605	5.6
Tobacco	2	.1	17,146	3.7
Clothing, tex. & leather			25,217	5.5
Lumber & furniture	28	1.4	15,157	3.3
Printing, pub. and paper	4	.2	10,223	2.2
Chemicals, petroleum, coal & rubber	1,403	72.0	13,354	2.9
Stone, clay & glass	13	.6	5,177	1.1
Primary metals	495	25.4	11,337	2.4
Machinery, metal & equip.	4	.2	52,840	11.5
Other			2,213	.5
Transportation, Communication & Utilities	65	2.4	33,376	7.3
Wholesale & Retail Trade	223	8.2	128,119	27.8
Finance, Ins. & Real Estate	61	2.3	19,366	4.2
Services	22	.8	35,754	7.8
Other			2,000	.4

Appendix C

Economic Characteristics of the Population for Marshall County and Kentucky, 1950				
Subject	Marshall County		Kentucky	
	Male	Female	Male	Female
Total Population	6,788	6,599	1,474,987	1,469,819
EMPLOYMENT STATUS				
Persons 14 years old & over	5,012	4,903	1,039,654	1,048,459
Labor force	3,292	915	799,094	214,162
Civilian labor force	3,920	915	777,155	213,916
Employed	3,783	887	748,658	206,328
Private wage & salary	1,591	699	437,752	156,377
Government workers	270	74	45,354	28,787
Self-employed	1,778	95	235,407	15,104
Unpaid family workers	144	19	30,145	6,060
Unemployed	137	28	28,497	7,588
Experienced workers	136	27	28,082	7,281
New workers	1	1	415	307
Not in labor force	1,089	3,988	240,560	834,297
Keeping house	28	3,229	5,495	665,564
Unable to work	464	283	70,583	38,564
Inmates of institutions	2	5	14,764	7,223
Other and not reported	595	471	149,718	122,946
14 to 19 years old	391	374	84,410	85,890
20 to 64 years old	158	75	47,447	28,952
65 and over	46	22	17,861	8,104
MAJOR OCCUPATION GROUP OF EMPLOYED PERSONS				
All Employed	3,783	887	748,568	206,328
Professional & technical	115	73	34,405	25,410
Farmers & farm mgrs.	1,409	6	169,728	2,264
Mgrs., officials, & props.	239	61	57,432	9,706
Clerical & kindred wkrs.	88	79	33,228	47,520
Sales workers	138	63	35,141	20,534
Craftsmen and foremen	549	19	107,292	3,096
Operatives & kindred wkrs.	467	403	152,280	37,609
Private household wkrs.	2	30	1,584	21,408
Service workers	80	71	30,522	28,000
Farm laborers, unpaid fam.	140	10	29,165	3,260
Farm laborers, other	117	7	38,358	788
Laborers, ex. farm & mine	338	12	49,848	1,843
Occupation not reported	101	53	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 MARSHALL COUNTY, KENTUCKY

Month	Temperature Norm 1/	Total Prec. Norm 1/	Average Relative Humidity Readings 2/	
	Degrees Fahrenheit	Inches	6:30 AM	12:30 PM(CST)
January	36.7	4.71	80	68
February	40.1	3.35	79	65
March	49.4	4.84	77	59
April	58.3	4.41	75	55
May	67.1	4.12	79	56
June	75.5	3.73	81	58
July	79.1	3.88	82	54
August	78.0	3.48	85	59
September	72.1	3.07	85	58
October	69.9	2.98	84	54
November	48.5	3.73	79	60
December	39.9	3.99	81	70
Annual Norm	58.8	46.29		

1/ Station Location: Mayfield, Graves County, Kentucky

2/ Station Location: Cairo, Illinois

Length of record - 6:30 AM readings-64 years; 12:30 PM readings-34 years

Days Cloudy or Clear: (80 years of record) - 113 days clear, 110 days partly cloudy, 133 days cloudy.

Per cent of Possible Sunshine: (22 years of record) - 65%.

Days with Precipitation over 0.01 Inch: (80 years of record) - 116 days.

Days with 1.0 or More Snow, Sleet, Hail: (67 years of record) - 3 days.

Days with Thunderstorms: (68 years of record) - 58 days.

Days with Heavy Fog: (46 years of record) - 7 days.

Prevailing Wind: (80 years of record) - South.

Seasonal Heating Degree Days: (51 years of record) - Approximate long-term means-3,810 degree days.

KENTUCKY CORPORATION TAXESCorporation Organization Tax

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

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

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

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

Corporation License Tax

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

Corporation Income Tax

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

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

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

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

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

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

Franchise Company Taxes

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

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

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

General Property Taxes

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

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

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

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

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

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

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

City and city school assessment and payment dates vary.

Special Taxes

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

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

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

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

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

KENTUCKY STATE AND LOCAL TAXES
APPLICABLE TO A MANUFACTURING CONCERN

	<u>State</u>	<u>Local</u>									
Business Taxes	<p>1. Corporation income tax of 5% on first \$25,000 and 7% on all over \$25,000 of taxable net income which is allocated to Kentucky, <u>after</u> deduction of Federal corporation income tax attributable to Kentucky operations.</p> <p>2. Corporation license tax of 70 cents on each \$1,000 of that part of the value of capitol stock represented by property owned or business transacted in Kentucky; minimum tax \$10.</p>	There are no local taxes levied on business firms outside corporate limits of Kentucky cities.									
Personal & Individual	Individual income tax consisting of: (1) a normal tax which ranges from 2% on the first \$3,000 of net income to 6% on net income in excess of \$8,000 <u>after</u> the deduction of Federal individual income tax payments, which is reduced by a tax credit of \$13 for each exemption.	There are no local individual income taxes levied outside the corporate limits of Kentucky cities.									
Real Estate	Five cents on each \$100 of assessed valuation. The average county assessment ratio is approximately 33 percent of current market value.										
Machinery & Equipment	Fifty cents on each \$100 of assessed valuation. The average assessment ratio is approximately 33 percent of current market value.	No local taxing jurisdiction allowed to impose a property tax on manufacturing machinery and equipment.									
Inventory	Fifty cents on each \$100 of assessed valuation. The average assessment ratio is approximately 33 percent of current market value.	No local taxing jurisdiction is allowed to impose a property tax on manufacturing inventories, raw materials and goods in process.									
Sales & Use	Three percent retail sales and use tax with broad exemptions for industry.	None									
Intangible Property	<p>The assessment ratios and tax rates per \$100 of assessed value for the various classes of intangible property are as follows:</p> <table border="0" style="margin-left: 20px;"> <tr> <td>Bank Deposits</td> <td style="text-align: center;">100%</td> <td style="text-align: center;">1/10 of 1¢</td> </tr> <tr> <td>Stocks & Bonds</td> <td style="text-align: center;">100</td> <td style="text-align: center;">25</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%	1/10 of 1¢	Stocks & Bonds	100	25	Accounts Receivable	85	25	No local taxing jurisdiction allowed to impose a property tax on intangible property.
Bank Deposits	100%	1/10 of 1¢									
Stocks & Bonds	100	25									
Accounts Receivable	85	25									

KENTUCKY REVISED STATUTES
1948

103.200 - 103.280

INDUSTRIAL BUILDINGS FOR CITIES GENERALLY

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

COMMONWEALTH OF KENTUCKY
DEPARTMENT OF STATE

Secretary of State, Frankfort, Kentucky

INSTRUCTIONS FOR FILING ARTICLES
OF
INCORPORATION FOR FOREIGN CORPORATIONS
IN KENTUCKY

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

For further information write to

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

COOPERATING STATE AGENCIES

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

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

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

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

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

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