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## Industrial Resources: Trimble County - Bedford

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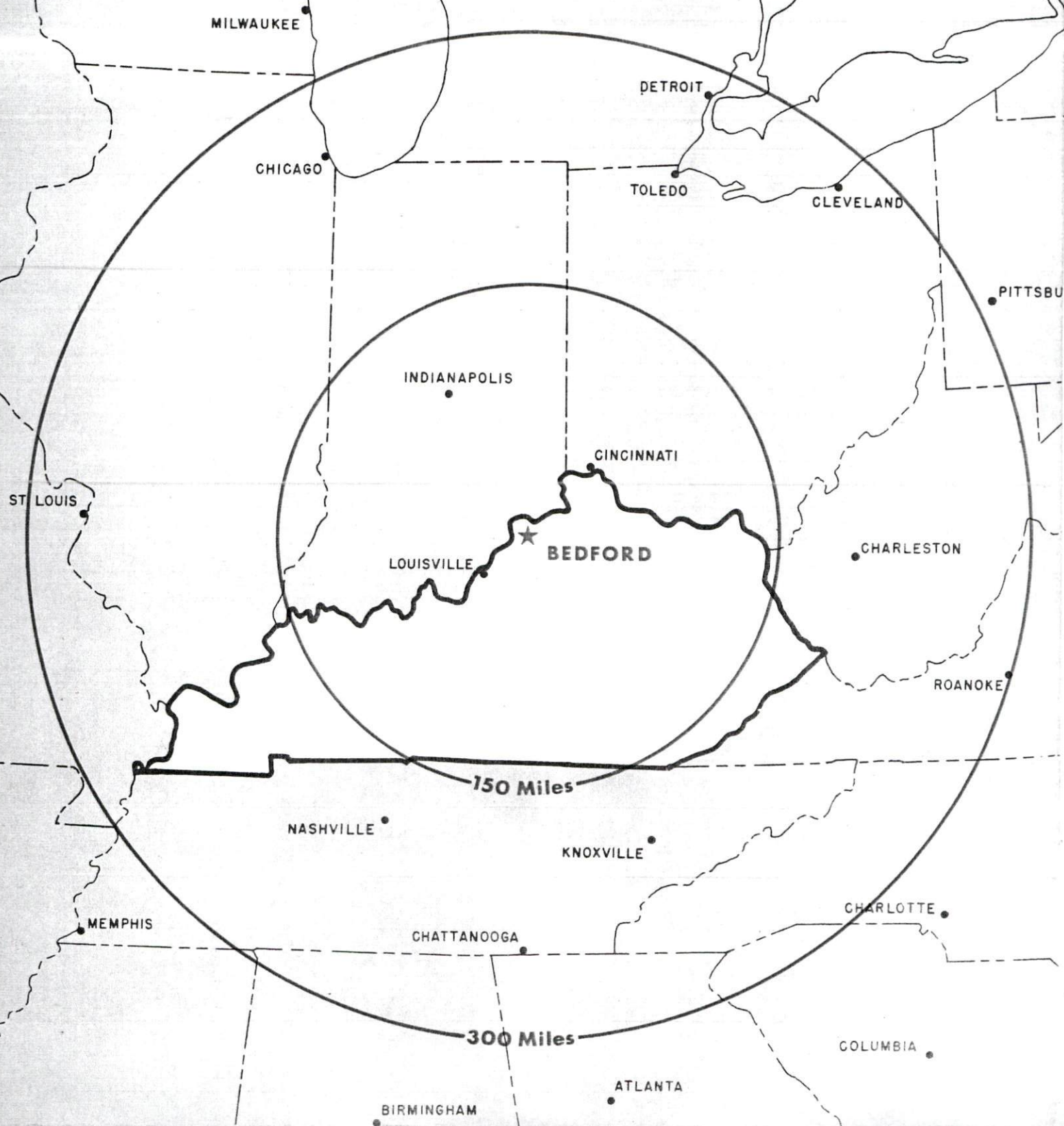
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Trimble

# INDUSTRIAL RESOURCES

## BEDFORD, KENTUCKY



INDUSTRIAL RESOURCES  
BEDFORD, KENTUCKY

Prepared by  
The Citizens of Bedford  
and  
The Kentucky Department of Commerce  
Frankfort, Kentucky  
January, 1964

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# INDUSTRIAL RESOURCES

## BEDFORD, KENTUCKY

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## SUMMARY DATA

### POPULATION:

1960: Bedford - 717

Trimble County - 5,102

### BEDFORD LABOR SUPPLY AREA:

Includes Trimble and all adjoining counties. Estimated number of workers available for industrial jobs in the labor supply area: 409 men and 1,065 women. Number of workers available from Trimble County: 76 men and 210 women.

### TRANSPORTATION:

Railroads: There are no rail facilities in Bedford. The nearest railroad is the Louisville & Nashville Railroad located at Campbellsburg, Kentucky, 10 miles distant.

Air: The nearest commercial airport is Standiford Field, Louisville, Kentucky, 44 miles.

Water: Although dock facilities are not available, a large portion of Trimble County borders on the Ohio River, making such facilities possible.

Trucks: Truck lines serving Bedford are Huey Motor Express, O'Nan Transportation Company, and Dixie Ohio Express, Inc.

Bus Lines: Southeastern Greyhound Bus Lines serve Bedford with regular bus service.

### HIGHWAY DISTANCES FROM BEDFORD, KENTUCKY, TO:

<u>Town</u>	<u>Miles</u>	<u>Town</u>	<u>Miles</u>
Atlanta, Ga.	435	Louisville, Ky.	44
Chicago, Ill.	285	Nashville, Tenn.	231
Cincinnati, Ohio	67	New York, N. Y.	722
Detroit, Mich.	325	Pittsburgh, Pa.	354
Lexington, Ky.	70	St. Louis, Mo.	308

### Electricity

Electric power is provided by Kentucky Utilities Company.

### Natural Gas

At present there is no natural gas in Bedford. However, a Texas Gas Transmission Corporation line is located 1/2 mile from town.

### Water

Bedford is supplied water by the Trimble County Water District No. 1, whose source of supply comes from two deep wells located on the Ohio River.

### Sewerage

There is no sewerage system in Bedford at the present time, but a \$75,000 Federal grant has been approved for a sewerage system and construction started in the fall of 1963.



## POPULATION AND LABOR MARKET

### Population

Since 1920 Bedford has shown a net population increase in each decade. Bedford presently maintains a 133 percent increase above its census 60 years ago.

TABLE 1

POPULATION DATA FOR BEDFORD AND TRIMBLE COUNTY WITH  
COMPARISONS TO THE KENTUCKY RATE OF CHANGE, 1900-60

<u>Year</u>	<u>Bedford</u>		<u>Trimble County</u>		<u>Kentucky</u>
	<u>Population</u>	<u>%Change</u>	<u>Population</u>	<u>%Change</u>	<u>%Change</u>
1900	307		7,272		15.5
1910	269	-12.4	6,512	-10.5	6.6
1920	240	-10.2	6,011	-7.7	5.5
1930	286	19.2	5,348	-11.1	8.2
1940	387	35.3	5,601	4.7	8.8
1950	533	52.3	5,148	-8.1	3.5
1960	717	34.5	5,102	-0.9	3.2

### Economic Characteristics

Bedford and Trimble County are economically agricultural with approximately 1,101 people employed in agriculture in Trimble County.

In September, 1962, there were 97 jobs in all industries and 8 manufacturing jobs.

Wage rates are below the state average for manufacturing and all industries. The average weekly earnings during 1961 were \$44.30 for all industries and \$20.09 for manufacturing. During the same period the state average was \$83.44 for all industries and \$96.07 for manufacturing.

Retail sales in Trimble County were \$2,017,000 in 1962.\*

Per capita income in Trimble County was \$845 in 1960.\*\*

\*Sales Management, Survey of Buying Power, June 10, 1963

\*\*Personal Income in Kentucky Counties, 1958-60



## Labor Market

Supply Area: The Bedford labor supply area is defined for the purpose of this statement to include Trimble, and the adjacent counties of Carroll, Henry and Oldham.

Labor Potential Defined: The total estimated labor supply is composed of three major groups. The first two are currently available for industrial employment, and the third group describes the potential for future years.

1. The current unemployed, measured here by unemployment insurance claimants.
2. Men who would shift from low paying jobs such as agriculture and women who would enter the labor force if jobs were available.
3. The future labor supply due to aging of the population and measured here by the number of boys and girls becoming 18 years of age during the 1960's.

Numbers Available: The total population of Trimble County and the adjacent counties was reported to be 37,455 by the 1960 U. S. Census of Population, which was an increase of 1,378 persons since the 1950 census count of 36,077.

TABLE 2

### DISTRIBUTION OF THE CURRENT ESTIMATED LABOR SUPPLY WITH COMPONENTS, BEDFORD AREA, JUNE, 1963\*

	Male	Total	Total	Labor Supply**		Unemployed	
		Female		Male	Female	Male	Female
Area Total:	409	1,065	1,474	314	1,004	95	61
Trimble	76	210	286	70	207	6	3
Carroll	92	234	326	62	218	30	16
Henry	172	516	688	143	493	29	23
Oldham	69	105	174	39	86	30	19

\*Kentucky Department of Economic Security

\*\*Men who would shift from low paying jobs such as farming and women who would enter the labor force if jobs were available.

Future Labor Supply: The future labor supply will include some proportion of the 3,541 boys and 3,475 girls who will become 18 years of age by 1970. The distribution of these children is shown in the following table.

TABLE 3

DISTRIBUTION OF THE FUTURE LABOR SUPPLY, BEDFORD AREA,  
BASED ON 1960 U. S. CENSUS OF POPULATION DATA

	<u>18 Years of Age by 1970</u>	
	<u>Male</u>	<u>Female</u>
Area Total:	3,541	3,475
Trimble	524	518
Carroll	793	730
Henry	1,071	1,086
Oldham	1,153	1,141

Area Employment Characteristics: The following three tables show the Bedford area employment in agriculture and the covered employment of manufacturing and all industries, respectively.

TABLE 4

BEDFORD AREA AGRICULTURAL EMPLOYMENT  
FALL, 1959\*

	<u>Family Workers</u>	<u>Hired Workers**</u>	<u>Total</u>
Area Total:	4,440	533	4,973
Trimble	1,096	5	1,101
Carroll	812	110	922
Henry	1,837	122	1,959
Oldham	695	296	991

\*U. S. Census of Agriculture

\*\*Regular Workers (Employed 150 days or more)

TABLE 5

BEDFORD AREA MANUFACTURING EMPLOYMENT\*  
SEPTEMBER, 1962

	<u>Area Total</u>	<u>Trimble</u>	<u>Carroll</u>	<u>Henry</u>	<u>Oldham</u>
Total manu- facturing	1,005	8	467	281	249
Food & kindred products	46	0	17	7	22
Tobacco	16	0	16	0	0
Clothing, textile & leather	262	0	0	262	0
Lumber & furniture	219	0	219	0	0
Print., pub. & paper	26	8	6	12	0
Chemicals, petroleum & rubber	72	0	72	0	0
Stone, clay & glass	15	0	11	0	4
Primary metals	0	0	0	0	0
Machinery, metal products & equipment	349	0	126	0	223
Other	0	0	0	0	0

TABLE 6

BEDFORD AREA COVERED EMPLOYMENT,\*  
ALL INDUSTRIES, SEPTEMBER, 1962

	<u>Area Total</u>	<u>Trimble</u>	<u>Carroll</u>	<u>Henry</u>	<u>Oldham</u>
Mining & Quarrying	69	0	54	0	15
Contract Construction	240	1	69	68	102
Manufacturing	1,005	8	467	281	249
Transportation, Communication & Utilities	89	0	47	11	31
Wholesale & Retail Trade	615	57	198	179	181
Finance, Ins. & Real Estate	131	19	33	49	30
Services	188	12	46	52	78
Other	8	0	5	3	0
Total	2,345	97	919	643	686

\*Includes only those workers covered by unemployment insurance. Source:  
Kentucky Department of Economic Security



## LOCAL MANUFACTURING

The following table indicates something of the demand for labor and the products available in the immediate area of Bedford.

TABLE 7

### BEDFORD MANUFACTURING FIRMS WITH PRODUCTS AND EMPLOYMENT, 1963

<u>Firm</u>	<u>Product</u>	<u>Employment</u>		
		<u>Male</u>	<u>Female</u>	<u>Total</u>
The Trimble Democrat Publishing Company	Newspaper, letterpress printing	5	3	8

#### Prevailing Wage Rates

During 1961, wages in Trimble County for all industrial employment averaged \$44.30 per week. Manufacturing wages averaged \$20.09 per week in Trimble County during the same period. The state average was \$83.44 for all industries and \$96.07 for manufacturing.\*

#### Unions

There are no unions represented in Bedford.

## TRANSPORTATION

#### Railroads

The nearest railroad to Bedford is the Louisville & Nashville Railroad at Campbellsburg, Kentucky, 10 miles distant.

\*Source: Kentucky Department of Economic Security. Includes only those workers covered by unemployment insurance.

TABLE 8

RAILWAY TRANSIT TIME FROM CAMPBELLSBURG, KENTUCKY, TO:\*

<u>Town</u>	<u>Arrive</u>		<u>Town</u>	<u>Arrive</u>	
	<u>CL**</u>	<u>LCL***</u>		<u>CL</u>	<u>LCL</u>
Atlanta, Ga.	26	3rd	Louisville, Ky.	3 1/2	2nd
Birmingham, Ala.	24 1/2	2nd	Los Angeles, Calif.	96	7th
Chicago, Ill.	34	3rd	Nashville, Tenn.	17 1/2	1st
Cincinnati, Ohio	4 1/2	1st	New Orleans, La.	42	3rd
Cleveland, Ohio	52	3rd	New York, N. Y.	65 1/2	5th
Detroit, Mich.	63 1/2	3rd	Pittsburgh, Pa.	49	3rd
Knoxville, Tenn.	29 1/2	2nd	St. Louis, Mo.	31 1/2	3rd

Highways

Bedford and Trimble County are served by U. S. Highways 42 and 421.

TABLE 9

HIGHWAY DISTANCES FROM BEDFORD, KENTUCKY, TO:

<u>Town</u>	<u>Miles</u>	<u>Town</u>	<u>Miles</u>
Atlanta, Ga.	435	Lexington, Ky.	70
Birmingham, Ala.	452	Louisville, Ky.	44
Chicago, Ill.	285	Nashville, Tenn.	231
Cincinnati, Ohio	67	New York, N. Y.	722
Detroit, Mich.	325	Pittsburgh, Pa.	354
Knoxville, Tenn.	269	St. Louis, Mo.	308

Truck Service: There are three truck lines serving Bedford that have common carrier authority to operate in Kentucky. These are Huey Motor Express, Cincinnati, Ohio (Interstate & Intrastate); O'Nan Transportation Company, Carrollton, Kentucky (Interstate & Intrastate); and Dixie Ohio Express, Inc., Akron, Ohio (Interstate).

\*Louisville & Nashville Railroad Company

\*\*CL time in hours

\*\*\*LCL time in days



TABLE 10

TRUCK TRANSIT TIME FROM BEDFORD, KENTUCKY, TO  
SELECTED MARKET CENTERS\*

Town	Delivery Time**		Town	Delivery Time	
	LTL	TL		LTL	TL
Atlanta, Ga.	2	2	Louisville, Ky.	1	1
Birmingham, Ala.	2	2	Los Angeles, Calif.	8	5
Chicago, Ill.	2	2	Nashville, Tenn.	2	1
Cincinnati, Ohio	1	1	New Orleans, La.	3	2
Cleveland, Ohio	2	1	New York, N. Y.	3	2
Detroit, Mich.	2	1	Pittsburgh, Pa.	2	1
Knoxville, Tenn.	2	1	St. Louis, Mo.	2	1

Bus Lines: Southeastern Greyhound Bus Lines, operating between Louisville, Kentucky, and Cincinnati, Ohio, provides regular bus service to the community of Bedford.

Air

The nearest commercial airport is Standiford Field, Louisville, Kentucky, 44 miles distant, which is served by Eastern, Delta, American, Trans World, Ozark, and Piedmont Airlines.

Water

Although dock facilities are not available, a large portion of Trimble County borders on the Ohio River, making such facilities possible.

## UTILITIES AND FUEL

Electricity

Bedford is served electric power by the Kentucky Utilities Company.

Kentucky Utilities Company provides electric service in 78 Kentucky counties. The Company has a generating capacity of 740,000 KW in its five generating stations which are located in eastern, central, and western Kentucky.

\*O'Nan Transportation Company, Carrollton, Kentucky

\*\*Delivery time in days

The Company also has major interconnections with its neighboring utilities - Louisville Gas and Electric Company, Ohio Power Company, Kentucky Power Company, Electric Energy, Inc., Ohio Valley Electric Corporation, Central Illinois Public Service Company, and TVA. These interconnections provide a means of interchanging substantial blocks of electricity when desired. Rates for industry will be furnished by the Company's Industrial Development Department in Lexington, Kentucky.

#### Natural Gas

Bedford is not presently served by a natural gas system; however, Texas Gas Transmission Corporation has two 26-inch pressure lines within 1/2 mile of the city. Tap-in facilities are provided on the line located 1 mile east of Bedford.

#### Coal and Coke

Bedford obtains coal from both the Eastern and Western Coal Fields. The Eastern and Western Kentucky Coal Fields consist of 2,037 and 127 mines, respectively, in the 43 major coal producing counties. The combined production of the two fields was 66,847,000 tons in 1960, a 6 percent increase over 1959. Production in the two fields was 65 percent from underground mines, 32 percent from strip mines, and 3 percent from auger mines. Of the total production, 68 percent was cleaned, 37 percent was crushed, and 22 percent was treated with oil or CaCl. The average value per ton in the Eastern Coal Field was \$4.84, and \$3.49 in the Western Coal Field in 1960, f.o.b. mine. Shipments were 88 percent by rail and water and 12 percent by truck. Captive tonnage was 10.8 percent of the total production.\*

Kentucky has three coke plants, located in Ashland, Calvert City, and Dawson Springs. The supply is supplemented by border state operations.

#### Fuel Oil

Kentucky has three fuel oil refineries located in Catlettsburg, Louisville, and Somerset. Kentucky's fuel supply is supplemented by West Virginia and Ohio operations.

Delivered prices of the various grades may be obtained from the Kentucky Department of Commerce.

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\*The Mineral Industry of Kentucky, University of Kentucky, Series X, 1962



## WATER AND SEWERAGE

### Public Water Supply

Residents of Bedford are supplied water by the Trimble County Water District No. 1, a county water system which was installed in 1957 at a cost of \$275,000. The sources of supply are two 70-foot wells located on the Ohio River, 5 miles distant. Pumps located at the wells have a pumping capacity of 170 gpm. The storage facility is a 107,000-gallon capacity standpipe. The average pumping time to meet daily requirements is two hours. Mains in town are 2, 4 and 6 inches with a pressure of 44 to 95 psi. The average daily use at the present time is 20,000 to 30,000 gallons and the maximum daily use has been 50,000 gallons. Due to the purity of the raw water, only chlorine is added to complete the purification process. It is estimated that the present system could supply a city of four times the population of Bedford without further expansion. Monthly water rates are as follows:

First	1,000 gallons at \$3.50
Next	2,000 gallons at 2.50 per M gallons
Next	3,000 gallons at 1.50 per M gallons
Next	6,000 gallons at 1.00 per M gallons
All Over	12,000 gallons at .75 per M gallons

### Water Resources

Surface Water: The Ohio River is the largest single source of surface water for public and industrial use. Other sources could be secured from impoundment of smaller streams in the area. The stream gaging station at Louisville, several miles downstream, shows the average discharge (USGS) of the Ohio River to be 113,700 cfs (34-year record).

Ground Water: The occurrence of ground water is from rocks of the Upper Ordovician Series, undifferentiated Silurian and Devonian Systems and Alluvial deposits. This is summarized in Hydrologic Investigations Atlas HA-10 (USGS) as follows:

#### Upper Ordovician:

"Where thick limestone of the Upper Ordovician series crops out in the Outer Blue Grass region, it yields enough water for domestic use to about half the drilled wells. Other things being equal, the chances of obtaining a successful well are better in valleys than on ridge tops. A few wells yield as much as 25 gpm. Shale and shaly limestone generally do not yield enough water to wells for domestic use, and most wells in such rocks go dry in late summer. Numerous small springs issue from these rocks, but many go dry in late summer."

### Silurian and Devonian Systems:

"In the parts of the Outer Blue Grass region west of the Cincinnati arch where thick limestone crops out in valleys or broad uplands, it yields enough water for domestic use to most drilled wells. Where limestone is covered by shale, it yields little or no water, or salty water. Shale and interbedded limestone and shale generally do not yield enough water for domestic use. Small springs are common in the Outer Blue Grass region."

### 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 yield as much as 1,500 gpm and multiple-well systems yield as much as 9,000 gpm. Wells capable of yielding 200 to 500 gpm are common."

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

### Sewerage System

The residents of Bedford use individual septic tanks for sewerage disposal. However, a \$75,000 Federal grant has been approved and construction work started in the fall of 1963.

## INDUSTRIAL SITES

Contact the Trimble County Industrial Board for information concerning industrial sites.



## LOCAL GOVERNMENT AND SERVICES

### Type Government

City: Bedford is a sixth-class city governed by a Town Board-Chairman type of government.

County: Trimble County is governed by a County Judge and Fiscal Court.

### Laws Affecting Industry

Property Tax Exemption: As provided by state law, Bedford may allow a five-year property tax exemption to new industry. This exemption cannot be extended beyond this five-year term.

Business Licenses: Occupational licenses are required in Bedford.

### Fire Protection

Bedford's fire department is staffed by 21 volunteers. Equipment includes a 500-gpm, 1954 model pumper type truck and a 500-gpm, 1959 model pumper type truck. These trucks are equipped with approximately 2,000 feet of 2 1/2-inch hose and 800 feet of 1 1/2-inch hose. Auxiliary equipment includes a 175-gpm portable pump. Alarm is given by a direct telephone hook-up to the homes of the firemen. By mutual agreement, fire protection is provided by Carrollton and Campbellsburg in case of an emergency.

Bedford has approximately \$100,000 invested in its fire department. This includes building and fire-fighting equipment.

Bedford has a Class-7 rating for fire insurance purposes.

### Police Protection

Bedford has a town marshal who is only on duty at night. He uses his own car in performing police duties.

Trimble County police protection is provided by a sheriff and one deputy.

Bedford and Trimble County are also provided police protection by the Kentucky State Police.

### Garbage and Sanitation

Free weekly garbage collection is provided by the city of Bedford. Disposal is by means of sanitary fills.



### Financial Information

The following statements summarize the financial position of Bedford and Trimble County.

#### City Income, Expenditures and Bonded Indebtedness for year ending December 31, 1962:

Income	\$8,479.36
Expenditures	6,503.43
Bonded Indebtedness	None

#### County Budget and Bonded Indebtedness:

Estimated County Budget, 1963-64	\$70,480
Bonded Indebtedness	9,750 (Courthouse)

### TAXES

#### Property Taxes

The following table shows the property tax rates applying in Bedford and Trimble County for 1962. A more detailed explanation of taxes is shown in Appendix D.

TABLE 11

#### PROPERTY TAX RATES PER \$100 OF ASSESSED VALUE FOR BEDFORD AND TRIMBLE COUNTY, 1962

<u>Taxing Unit</u>	<u>Bedford</u>	<u>Trimble County</u>
County	\$ .50	\$ .50
State	.05	.05
City	.75	
School	1.86	1.86
Health	<u>.08</u>	<u>.08</u>
Total	\$3.24	\$2.49

### Real Estate Assessment Ratios

Bedford	24.4%
Trimble County	24.4%

### Net Assessed Value of Property (Subject to full local rate)

Bedford	\$ 505,805
Trimble County	6,684,297

## OTHER LOCAL CONSIDERATIONS

### Educational Facilities

Graded Schools: The Trimble County School System has two elementary schools and one high school. The student-teacher ratio is 33-1 in Bedford Elementary School and 26-1 in Trimble County High School. The school budget for 1963-64 is \$321,290.

TABLE 12

### SCHOOLS, ENROLLMENT, NUMBER OF TEACHERS, STUDENT-TEACHER RATIO IN BEDFORD AND TRIMBLE COUNTY

<u>School</u>	<u>Enrollment</u>	<u>No. of Teachers</u>	<u>Student-Teacher Ratio</u>
Bedford Elementary (1-6)	365	11	33-1
Milton Elementary (1-7)	330	11	30-1
Trimble County High School (7-12)	506	19	26-1

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

Bedford is served by the Oakdale Vocational School at Louisville, Kentucky, 44 miles distant. Courses offered include: auto mechanics, drafting, electricity, and sheet metal. It should be noted that courses are subject to change as the demand changes.

The trade preparatory courses listed are normally two years in length. In addition, short unit courses are offered on a continuous basis for the upgrading of employed workers. Other short unit courses are provided in all occupations of an industrial nature as needs arise or upon request, when facilities permit.

Colleges: Institutions of higher learning in the area include:

Hanover College, Hanover, Indiana, 20 miles  
University of Louisville, Louisville, Kentucky, 44 miles  
Nazareth College, Louisville, Kentucky, 44 miles  
Bellarmino College, Louisville, Kentucky, 44 miles  
Ursuline College, Louisville, Kentucky, 44 miles  
University of Cincinnati, Cincinnati, Ohio, 67 miles  
Xavier University, Cincinnati, Ohio, 67 miles  
Kentucky State College, Frankfort, Kentucky, 47 miles  
Georgetown College, Georgetown, Kentucky, 65 miles  
University of Kentucky, Lexington, Kentucky, 70 miles  
Transylvania College, Lexington, Kentucky, 70 miles

### Health

Hospitals: The residents of Trimble County are served with excellent hospital facilities by the Carroll County Memorial Hospital, located 12 miles from Bedford at Carrollton, Kentucky; Mallory Taylor Memorial Hospital, located at La Grange, Kentucky; and King's Daughters' Hospital, located at Madison, Indiana. King's Daughters' Hospital has a total of 95 beds, and Carroll County Memorial Hospital has a total of 35 beds.

Public Health: The Trimble County Health Department's staff includes a full-time nurse, a clerk and a part-time sanitarian. The program comprises general sanitation, communicable disease control, immunization and X-ray services, maternal and child health program, vital statistics, laboratory facilities and crippled children's program.

In addition to the above medical facilities, Bedford has two physicians and a part-time dentist.

### Housing

There are few houses for rent or sale in Bedford. Construction costs for two- and three-bedroom houses range from \$9,000 to \$12,000, depending on the location and materials used.

### Communication

Telephone and Telegraph: The Southern Bell Telephone and Telegraph Company serves approximately 1,200 customers in Trimble County.



Western Union offices are located at Madison, Indiana, and Carrollton, Kentucky.

Postal Facilities: Bedford has a third-class post office with five full-time employees. Mail is received and dispatched two times daily by truck. The 1962 postal receipts totaled \$9,401.30.

Newspapers: The Trimble Democrat, a weekly newspaper with an average circulation of 1,278, serves Bedford and Trimble County. Papers are received daily from Louisville, Kentucky; Cincinnati, Ohio; and Madison, Indiana.

Radio: Radio stations serving Bedford include WSTL in Eminence, Kentucky; WAKY, WINN, WAVE, WHAS, and WKLO in Louisville, Kentucky; and WORX in Madison, Indiana.

Television: Television reception is excellent from Louisville, Kentucky, and Cincinnati, Ohio, with all three major networks represented.

#### Libraries

The various school libraries and a bookmobile provide library services for residents of Trimble County.

#### Churches

There are four churches in Bedford representing the following denominations: Baptist, Christian, Methodist, and Pentecostal.

#### Financial Institutions

Statement as of June 29, 1963

	<u>Assets</u>	<u>Deposits</u>
Bedford Loan and Deposit Bank	\$1,446,972.24	\$1,226,747.81

#### Clubs and Organizations

Civic: Rotary

Fraternal: American Legion, V.F.W., Masonic, I.O.O.F.

Women's Clubs: Younger Women's Club, Woman's Club, Homemakers Club

### Recreation

Local: Recreational facilities in Bedford include a lighted baseball and softball field, a skating rink and a gymnasium at Trimble County High School.

Area: Area facilities include General Butler State Park near Carrollton, Kentucky, and Clifty Falls State Park near Madison, Indiana. The many sports events held in Louisville, Kentucky, each year are readily accessible to the residents of Trimble County.

### Community Improvements

#### Recent:

1. New athletic field with lights
2. Purchased land, building and fire-fighting equipment at a cost of \$100,000

#### Planned:

1. Sewerage System - a \$75,000 grant has been approved by the Federal Government and construction started in the fall of 1963
2. Street improvements amounting to approximately \$10,000
3. Street lights to be installed
4. Land and building for a community center at an approximate cost of \$40,000

## NATURAL RESOURCES

### Agriculture

In 1959 there were 707 farms in Trimble County covering 83,687 acres, an average of 118.4 acres per farm. The following table shows some agricultural statistics for Trimble County and Kentucky.



TABLE 13

AGRICULTURAL STATISTICS FOR TRIMBLE COUNTY AND KENTUCKY  
1962\*

<u>Crops</u>		<u>Acres Harvested</u>	<u>Yield Per Acre</u>	<u>Total Production</u>
<u>Corn:</u>				
Trimble County	(bu)	3,600	66.0	238,000
Kentucky	(bu)	1,116,000	58.0	64,728,000
<u>Wheat:</u>				
Trimble County	(bu)	700	23.0	16,100
Kentucky	(bu)	131,000	26.0	3,406,000
<u>Soybeans:</u>				
Trimble County	(bu)	50	22.0	1,100
Kentucky	(bu)	219,000	24.0	5,256,000
<u>Burley Tobacco:</u>				
Trimble County	(lbs)	1,800	2,320.0	4,176,000
Kentucky	(lbs)	224,000	2,030.0	454,720
<u>Alfalfa Hay:</u>				
Trimble County	(tons)	3,700	2.25	8,320
Kentucky	(tons)	330,000	2.30	750,000
<u>Clover &amp; Clover-Mixed Hay:</u>				
Trimble County	(tons)	2,850	1.35	3,850
Kentucky	(tons)	466,000	1.35	629,000
<u>Lespedeza Hay:</u>				
Trimble County	(tons)	650	1.25	810
Kentucky	(tons)	564,000	1.20	677,000

\*Kentucky Agricultural Statistics, Kentucky Crop and Livestock Reporting Service

TABLE 14

LIVESTOCK STATISTICS FOR TRIMBLE COUNTY AND KENTUCKY  
1962\*

<u>Livestock</u>	<u>Number on Farms as of January 1, 1963</u>
<u>All Cattle and Calves:</u>	
Trimble County	10,200
Kentucky	2,242,000
<u>Milk Cows:</u>	
Trimble County	3,550
Kentucky	500,000
<u>Sheep:</u>	
Trimble County	42,800
Kentucky	380,000

Minerals

The principal mineral resources of Trimble County are limestone, sands and gravels, and clays.

Limestone: Limestone is available over a wide area and is of quality suitable for highway, railroad bed and building construction purposes.

Sands and Gravels: Large deposits of sands and gravels occur within the Ohio River channel. These deposits are being developed along the Ohio River where markets are favorable. Local sand deposits are of quality suitable for moulding purposes.

Clays: Both residual and transported clays are present and could be used for the manufacture of tile and common brick. Some clay beds within the Ohio River flood plain are deemed suitable for cement materials.

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\*Kentucky Agricultural Statistics, Kentucky Crop and Livestock Reporting Service

In 1960, Kentucky ranked fifteenth in the nation in value of mineral production including natural gas liquids with a total of \$413,517,000. In order of value, the minerals produced were coal, petroleum, stone, natural gas, natural gas liquids, sand and gravel, clays and fluorspar. Kentucky ranked second among the states in the production of bituminous coal and ball clay, and third in the production of fluorspar. Fuels constituted 88 percent of the total value, with coal accounting for 68 percent, petroleum - 15 percent, and natural gas - 5 percent. Stone represented 5 percent, sand and gravel - 1 percent, and clay - 1 percent. All other minerals, which include natural gas liquids, fluorspar, barite, lead, silver, zinc, cement, crushed sandstone and gem stone, accounted for 5 percent.

TABLE 15

KENTUCKY MINERAL PRODUCTION 1960 (1)  
(Units in short tons unless specified)

<u>Mineral</u>	<u>Quantity</u>	<u>Value</u>
Barite	(2)	\$ (2)
Clays	951,000 (3)	2,646,000 (3)
Coal	66,846,000	282,395,000
Fluorspar	25,855	1,173,000
Gem Stones	(4)	(5)
Lead (recoverable content of ores, etc.)	558	131,000
Natural Gas (cubic feet)	75,329,000,000	18,389,000
Natural Gas Liquids:		
Natural Gasoline (gals.)	(2)	(2)
LP Gases (gals.)	(2)	(2)
Petroleum (crude-barrels)	21,144,000 (6)	60,260,000 (6)
Sand and Gravel	5,113,000	5,763,000
Silver (recoverable content of ores, etc., - troy ounces)	-----	-----
Stone (7)	15,810,000	21,493,000
Zinc (recoverable content of ores, etc.)	869	224,000
Value of items that cannot be dis- closed: Cement, ball clay (1960), crushed sandstone, and values indicated by footnote 2.	-----	22,080,000

- (1) Mineral Industry of Kentucky, Minerals Yearbook, 1960. Production as measured by mine shipments, sales, or marketable production (including consumption by producers).
- (2) Figure withheld to avoid disclosing individual company confidential data.
- (3) Excludes ball clay; included with "Value of items that cannot be disclosed."
- (4) Weight not recorded.
- (5) Less than \$1,000.
- (6) Preliminary figure.
- (7) Excludes crushed sandstone; included with "Value of items that cannot be disclosed."



## Forests

Trimble County has 48,000 acres of forested land. This is 52 percent of the total land acreage of the county. Yellow poplar is the principal tree found in Trimble County.

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. Less than one-quarter of the lumber, veneer and bolts produced (500 to 600 million board feet per year) is used in manufacturing in the state.

Kentucky's forests are protected from fire by a radio-interconnected network of 144 fire towers.

## MARKETS

Kentucky's economic growth is credited in part to its location at the center of the Eastern Market Area. A line drawn along the borders of Minnesota, Iowa, Missouri, Arkansas, and Louisiana divides the country into two parts designated the Eastern and Western Market Areas. The Eastern Market Area is smaller in land area, but contains almost 75 percent of the national population.

Kentucky is also at the center of a seventeen-state area containing over 2/5 of the nation's population, personal income, and retail sales. This area is composed of those states within an approximate 400-mile radius of the Kentucky border. This is shown in greater detail in the following table.



TABLE 16  
CONSUMER MARKET POTENTIAL

	Population (1) Percent of U. S.	Personal Income (2) Percent of U.S.	Retail Sales(3) Percent of U.S.
Alabama	1.8	1.2	1.2
Arkansas	.9	.6	.7
Delaware	.3	.3	.2
Georgia	2.1	1.6	1.7
Illinois	5.6	6.6	6.4
Indiana	2.7	2.5	2.5
KENTUCKY	1.6	1.2	1.2
Maryland	1.8	1.9	1.6
Michigan	4.3	4.6	4.4
Missouri	2.4	2.4	2.5
North Carolina	2.6	1.8	1.9
Ohio	5.4	5.7	5.5
Pennsylvania	6.3	6.4	6.1
South Carolina	1.3	.8	.8
Tennessee	1.9	1.4	1.6
Virginia	2.1	1.8	1.8
West Virginia	1.1	.8	.9
REGIONAL TOTAL	44.2	41.6	41.0

(1) U. S. Census of Population, 1960

(2) Survey of Current Business, U. S. Department of Commerce

(3) Census of Business, 1958, Retail Trade

Retail sales in Trimble County were \$2,017,000 in 1962.\*

Per capita income in Trimble County was \$845 in 1960.\*\*

\*Sales Management, Survey of Buying Power, June 10, 1963

\*\*Personal Income in Kentucky Counties, 1958-60

## 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 southcentral part. Late summer is normally the driest part of the year.

Winter is 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 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. Warm-to-cool weather prevails, with only short periods of extreme heat and cold.

TABLE 17

## CLIMATIC DATA FOR BEDFORD, TRIMBLE COUNTY, KENTUCKY

Month	Temp. Norm.*	Total Prec. Norm*	Av. Relative Humidity Readings**	
	Deg. Fahrenheit	Inches	7:00 A. M.	7:00 P. M. (EST)
January	29.4	4.03	82	71
February	40.7	2.83	84	69
March	49.6	4.56	82	67
April	50.5	3.75	81	51
May	60.1	3.29	89	62
June	70.0	3.84	91	66
July	75.3	3.43	92	61
August	73.4	3.60	86	51
September	70.8	2.89	88	62
October	58.2	2.32	89	65
November	46.5	2.96	85	69
December	36.1	2.67	82	67
Annual Norm.	55.0	40.17		

\*Station Location: Carrollton, Kentucky (Lock 1)

\*\*Station Location: Louisville, Kentucky

Length of Record: 7:00 A.M. readings 1 year;

7:00 P.M. readings 1 year.

Days cloudy or clear: (15 yrs. of record) 97 clear, 103 partly cloudy,  
165 cloudy

Percent of possible sunshine: (15 yrs. of record) 49%

Days with precipitation of 0.01 inch or over: (15 yrs. of record) 127 days

Days with 1.0 inch or more snow, sleet, hail: (15 yrs. of record) 5 days

Days with thunderstorms: (15 yrs. of record) 48 days

Days with heavy fog: (15 yrs. of record) 3 days

Prevailing wind: (15 yrs. of record) SSE

Seasonal heating-degree days: (29 yrs. of record) Approximate long-term  
means 4,887 degree days



## APPENDIX

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

## HISTORY

Trimble County, the 86th formed in the state, was established in 1836 out of parts of Gallatin, Henry, and Oldham Counties, and named in honor of Judge Robert Trimble. It is situated in the northern part of the state, immediately upon the Ohio River, which borders it on the west and north for 21 miles. It contains about 145 square miles, being one of the smallest counties. The Little Kentucky River flows northward entirely across or through the eastern part of the county and empties into the Ohio, in Carroll County. The valleys on the Ohio River are unsurpassed in fertility; and the uplands, though hilly and broken, are quite productive. In the early history of the County, the principal productions and exports were tobacco, blackberries, corn, wheat, oats, hogs and cattle.

Bedford, seat of the county, is located near the middle of it, and is about 50 miles from Frankfort, 43 from Louisville, and 14 miles from the Ohio River at Milton. Bedford was described in 1883 as having, besides the usual public buildings, 3 churches (Methodist, Baptist, and Reformed or Christian), 3 hotels, 4 lawyers, 4 physicians, 3 stores, 4 mechanics' shops, a wool-carding factory, and a steam-grist mill. It was incorporated on February 6, 1816. In 1860, Bedford had a population of 259, but fell to 223 in 1870.

Near the close of the eighteenth century, the call of the West lured men from the East and especially from Virginia to eastern and central Kentucky and to the section of country now known as Trimble County. Bound on the north and west by the "Beautiful Ohio," and on the east by the Little Kentucky River, the area became vital as an important shipping port. Also through the center of the county runs a ridge, down which the early settlers traveled while making their westward journey. Located on this ridge was a pond of water, at which the travelers usually made camp. After a few years, this grew to be a permanent camp and, by the beginning of the nineteenth century, a village had developed. Then in 1816, the village was incorporated as a town, which was given the name of "Bedford." The old pond was gradually filled in, but the people remained, and they were joined by others, who came here to live in "one of the prettiest sections of the state."

In 1837, Bedford donated to the county of Trimble a square and by public subscription a courthouse was erected here. This courthouse served the people until 1884 when it gave way to a new one, which served the people until 1952, when it was destroyed by fire.

Nearly all of the people of Trimble County are native born and nearly all are of Scotch, Irish or English descent. A few German people settled in the northern part of the county along the Ohio River, and they became the leading farmers of the county.

## Appendix A

The old Preston place, described as once being "a place of paradise, a place of Mother Nature's wonderful work," is located in the northern part of the county, overlooking the Ohio River. It was once used as a plantation for a slave-holding family named Preston. One historic legend believes that it was here that Eva, of the Uncle Tom's Cabin fame, was housed after she had fled from the bluegrass section and here also that she crossed the Ohio River. The Prestons later willed their property to the Roman Catholic Church with the aim of turning it into a school for boys and girls. A school was built and went under the name of Norfolk School, and was described as "a center of refinement, a home of wealth, and a place of contentment."

In 1840, Trimble County had 3,787 residents, grew to 4,993 in 1850, then to 5,044 in 1860, and to 5,121 in 1870. In 1880 it had a population of 7,171.



## Appendix B

COVERED EMPLOYMENT BY MAJOR INDUSTRY DIVISION  
TRIMBLE COUNTY AND KENTUCKY

<u>Industry, September, 1962</u>	<u>Trimble County</u>		<u>Kentucky</u>	
	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
All Industries	97	100.0	470,152	100.0
Mining & Quarrying	0	0	30,014	6.4
Contract Construction	1	1.0	43,446	9.2
Manufacturing	8	8.2	176,870	37.6
Food & kindred products	0	0	24,977	5.3
Tobacco	0	0	10,773	2.3
Clothing, tex. and leather	0	0	27,364	5.8
Lumber and furniture	0	0	14,635	3.1
Printing, pub. and paper	8	8.2	11,072	2.4
Chemicals, petroleum, coal and rubber	0	0	15,366	3.3
Stone, clay and glass	0	0	5,761	1.2
Primary metals	0	0	8,527	1.8
Machinery, metals and equip.	0	0	55,413	11.8
Other	0	0	2,982	.6
Transportation, Communication and Utilities	0	0	34,127	7.3
Wholesale and Retail Trade	57	58.7	121,844	25.9
Finance, Ins. and Real Estate	19	19.5	21,708	4.6
Services	12	12.3	40,010	8.5
Other	0	0	2,133	.5

ECONOMIC CHARACTERISTICS OF THE POPULATION FOR TRIMBLE COUNTY  
AND KENTUCKY, 1960

<u>Subject</u>	<u>Trimble County</u>		<u>Kentucky</u>	
	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
Total Population	2,565	2,537	1,508,536	1,529,620
EMPLOYMENT STATUS				
Persons 14 years old & over	1,788	1,780	1,036,440	1,074,244
Labor force	1,466	395	743,255	219,234
Civilian labor force	1,466	395	705,411	290,783
Employed	1,402	362	660,728	275,216
Private wage & salary	609	232	440,020	208,384
Government workers	116	90	58,275	44,462
Self-employed	673	32	156,582	16,109
Unpaid family workers	4	8	5,851	6,261
Unemployed	64	33	44,683	15,567
Not in labor force	322	1,385	293,185	783,010
Inmates of institutions	0	0	15,336	8,791
Enrolled in school	95	154	94,734	97,825
Other & not reported	227	901	183,115	676,394
Under 65 years old	64	675	91,626	539,838
65 and over	163	226	91,489	136,556
MAJOR OCCUPATION GROUP OF EMPLOYED PERSONS				
All employed	1,402	362	660,728	275,216
Professional & technical	46	60	46,440	36,879
Farmers & farm mgrs.	573	25	91,669	2,339
Mgrs., officials, & props.	47	4	58,533	10,215
Clerical & kindred workers	44	77	35,711	66,343
Sales workers	30	59	39,837	25,265
Craftsmen & foremen	160	0	114,003	2,836
Operatives & kindred workers	227	54	140,192	45,305
Private household workers	0	9	1,123	25,183
Service workers	36	42	29,844	40,156
Farm laborers & farm foremen	109	8	33,143	2,046
Laborers, ex. farm & mine	53	0	44,227	1,671
Occupation not reported	77	24	26,006	16,978

Source: Bureau of the Census, 1960 Census of Population (Washington, 1962)  
General Social and Economic Characteristics of Kentucky, Tables 52,  
56, 57, 83, and 84.

## KENTUCKY CORPORATION TAXES

Corporation Organization Tax

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

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

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

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

Corporation License Tax

Every corporation owning property or doing business in Kentucky is liable for corporation license tax. This provision does not apply to banks and trust companies, foreign and domestic insurance companies, foreign and domestic building and loan associations, and corporations that, under existing laws, are liable to pay a franchise tax.

The license tax return, Form 41A820, is due on or before the 15th day of the 4th month following the close of the corporation's taxable year. The tax rate is 70¢ per \$1,000 value of capital stock employed in this state. The minimum liability is \$10.

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 nonprofit corporations are exempt from the tax. Payment is due on the 15th day of the fourth month after the close of the tax year, except for those corporations required to make a declaration.

Every corporation whose estimated tax liability will exceed \$5,000 must file a declaration of estimated tax due. The declaration must be filed on either May 15, September 15, or December 15, whichever date first succeeds the determination that an estimate must be filed. The estimated tax due in excess of \$5,000 will be paid in equal installments on the dates prescribed. Taxpayers using a fiscal year accounting period must substitute the corresponding dates.

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.

#### Public Service Company Taxes

Property of public service companies including railroad companies and common carrier trucking companies is subject to taxation at the following rates per \$100 value: real, 5¢; tangible personal, 50¢; nonoperating intangible property, 25¢; manufacturing machinery, 50¢; rolling stock of car line companies and irregular route common carrier truck companies, \$2.50. With the exception of manufacturing machinery, and rolling stock of car line and irregular route common carrier truck companies, and nonoperating intangibles, such property is also subject to local taxation.

Public service companies must, between January 1 and March 31, file an annual report of their operations during the past calendar year. Assessment of their 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.

State 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 1962, the statewide assessment level on real estate and tangible personalty is slightly under 30 percent, 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	.001	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 and irregular route common carrier truck companies	2.50	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	.05	No	No	No
Intangibles, public service company	.50	Full	Full	Full
Intangibles, public service company nonoperating	.25	No	No	No
Intangibles, not elsewhere specified	.25	No	No	No
Livestock and poultry	.50	No	No	No
Machinery, agricultural and manufacturing	.50	No	No	No
Raw materials and products in course of manufacture	.50	No	No	No
Real Property	.05	Full	Full	Full
Tangible personalty, not elsewhere specified 2/	.50	Full	Full	Full

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

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



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

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

City and city school assessment and payment dates vary.

### Special Taxes

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

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

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

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

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



**MAJOR KENTUCKY STATE AND LOCAL TAXES  
APPLICABLE TO A MANUFACTURING CONCERN**

	<u>State</u>	<u>Local</u>									
Business Taxes	<p>1. Corporation income tax of 5% on first \$25,000 and 7% on all over \$25,000 of taxable net income which is allocated to Kentucky, after deduction of Federal corporation income tax attributable to Kentucky operations.</p> <p>2. Corporation license tax of 70 cents on each \$1,000 of that part of the value of capital stock represented by property owned or business transacted in Kentucky; minimum tax \$10.</p>	There are no local taxes levied on business firms outside corporate limits of Kentucky cities.									
Personal & Individual	Individual income taxes range from 2% of the first \$3,000 of net income to 6% on net income in excess of \$8,000 after the deduction of Federal individual income tax payments, which is reduced by a tax credit of \$20 for each exemption.	There are no local individual income (occupational) taxes levied outside the corporate limits of Kentucky cities except in Jefferson County.									
Real Estate	Five cents on each \$100 of assessed valuation. The average county assessment ratio is approximately 30 percent of current market value.	Local rates vary within limits imposed by law.									
Machinery & Equipment	Fifty cents on each \$100 of assessed valuation. The average assessment ratio is approximately 30 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 30 percent of current market value.	No local taxing jurisdiction is allowed to impose a property tax on manufacturing inventories, raw materials and goods in process.									
Sales & Use	Three percent retail sales and use tax with broad exemptions for industry.	None									
Intangible Property	<p>The assessment ratios and tax rates per \$100 of assessed value for the various classes of intangible property are as follows:</p> <table> <tr> <td>Bank Deposits</td><td>100%</td><td>1/10 of 1¢ per \$100</td></tr> <tr> <td>Stocks &amp; Bonds</td><td>100%</td><td>25¢ per \$100</td></tr> <tr> <td>Accounts Receivable</td><td>85%</td><td>25¢ per \$100</td></tr> </table>	Bank Deposits	100%	1/10 of 1¢ per \$100	Stocks & Bonds	100%	25¢ per \$100	Accounts Receivable	85%	25¢ per \$100	No local taxing jurisdiction allowed to impose a property tax on intangible property.
Bank Deposits	100%	1/10 of 1¢ per \$100									
Stocks & Bonds	100%	25¢ per \$100									
Accounts Receivable	85%	25¢ per \$100									

KENTUCKY REVISED STATUTES  
1962

103.200 - 103.285

INDUSTRIAL BUILDINGS FOR CITIES AND COUNTIES

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

103.210 Issuance of bonds. In order to promote the reconversion to peacetime 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 or county 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 or the fiscal court of the county, as the case may be, 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 semiannually, 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 or the fiscal court of the county, as the case may be, 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 or the fiscal court of the county, as the case may be, 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 or the fiscal court of the county, as the case may be, 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 six percent, except as provided in subsection (2) of 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 or county 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 or county 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 or county, as the case may be, 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 or the fiscal court of the county, as the case may be, 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, or the fiscal court of the county, as the case may be, 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, or the fiscal court of the county, as the case may be, 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, or the fiscal court of the county, as the case may be, 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 or county 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 or county 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.

103.285 Property acquired under KRS 103.200 to 103.280 exempt from taxation. All properties, both real and personal, which a city or county may acquire to be rented or leased to an industrial concern according to KRS 103.200 to 103.280, shall be exempt from taxation to the same extent as other public property used for public purposes, as long as the property is owned by the city or county.

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

Thelma 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 Commerce, 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 Commerce "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 1961, highway expenditures for the improvement and maintenance of Kentucky's highways and bridges totaled \$183,467,844. 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 aptitude tests for approximately 500 different occupations as a part of the recruitment process. The General Aptitude Test Battery is used. These tests facilitate getting the "round peg" into the "round hole" thereby helping to reduce worker turnover and training time.

The Kentucky Department of Labor 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 Commerce 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.