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Industrial Resources: Union County - Morganfield

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Union

INDUSTRIAL RESOURCES

MORGANFIELD, KENTUCKY



INDUSTRIAL RESOURCES
MORGANFIELD, KENTUCKY

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Prepared by
The Morganfield Chamber of Commerce
and
The Kentucky Department of Economic Development
Frankfort, Kentucky
January, 1959

INDUSTRIAL RESOURCES - MORGANFIELD, KENTUCKY

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SUMMARY DATA FOR MORGANFIELD, KENTUCKY

POPULATION, 1950: Morganfield - 3,257; Union County - 14,893.
1957 (est.) Union County - 13,441.

MORGANFIELD LABOR SUPPLY AREA: Includes Union and all adjoining counties.
Estimated number of workers available for industrial jobs in the labor supply area - 1,700 men and 3,000 women. Number of workers available from Union County - 300 men and 500 women.

TRANSPORTATION:

Railroads: Illinois Central Railway Company.

Air: Dress Memorial Airport at Evansville, served by Eastern and Delta Airlines.

Trucks: Arnold Ligon Truck Lines; Ruark Truck Lines; A & H Truck Lines, Inc.

Water: Morganfield is located six miles from the navigable Ohio River.

Bus Lines: Southeastern Greyhound Lines.

HIGHWAY DISTANCES: From Morganfield

To	Miles	To	Miles
Atlanta, Ga.	419	Lexington, Ky.	233
Birmingham, Ala.	344	Louisville, Ky.	175
Chicago, Ill.	326	Nashville, Tenn.	124
Cincinnati, Ohio	280	New York, N. Y.	941
Detroit, Mich.	543	Pittsburgh, Pa.	576
Knoxville, Tenn.	320	St. Louis, Mo.	159

UTILITIES:

Electricity: Kentucky Utilities Company.

Natural Gas: Municipally owned distribution system. Source - Texas Gas Transmission Corporation.

Water: Morganfield Water Department. Source - Ohio River.

Sewerage: Municipally owned system. Separate storm and sanitary sewers.



LOOKING EAST ON MORGANFIELD'S MAIN STREET.

POPULATION AND LABOR

Population

The 1950 population of Morganfield was 3,257. Table 1 shows population and recent rates of growth in Morganfield, Union County, and Kentucky.

Year	Morganfield		Union County		Kentucky
	Population	% Increase	Population	% Increase	% Increase
1900	2,046		21,336		
1910	2,725	32.0	19,886	- 6.8	6.6
1920	2,651	- 2.7	18,040	- 9.3	5.5
1930	2,551	- 3.8	17,053	- 5.5	8.2
1940	3,079	20.7	17,411	2.1	8.8
1950	3,257	5.8	14,893	-14.5	3.5
1957 (est.)			13,441	- 9.7	.4

Percent of Negro Population in City and County - 9.3%.
 Percent of Foreign Born Population in City and County - .3%.

Labor Force 2/

Definition and Population Trend. The Sturgis and Morganfield labor supply area is defined for purposes of this statement to include Union, Crittenden, Henderson and Webster Counties. The population centers of all counties are approximately within 34 miles of Sturgis and Morganfield.

The population of the area was 69,476 in 1956 as estimated by the University of Kentucky, Department of Rural Sociology. This is a slight decrease from the 1950 Census of 71,981 and about 6,500 below the 1940 Census count. Union County population was estimated at 14,043 in 1956.

Between 1950 and 1956 there was a net outmigration from the area of 2,505 with 2,131 inhabitants from Webster County. Henderson County was the only one in the area which showed an inward movement of population during this period.

Economic Characteristics of this Area. There were 6,844 agricultural jobs in this area according to the 1950 Census of Population. Of the 3,307 commercial farms listed in the 1954 Census of Agriculture, there were 791 with sales below \$1,200.

In March 1958, there were 3,201 manufacturing jobs in the area covered by unemployment insurance, with 2,290 of this number located in Henderson County. Union County had only 236 employed in manufacturing during March 1958.

Per capita income in the area as estimated by the University of Kentucky, Bureau of Business Research, ranged from \$719 in Crittenden County to \$1,353 in Union County in 1956. Henderson County was in between with \$1,177. The Kentucky average during 1956 was \$1,339 and the United States average was \$1,940.

During the first quarter of 1958 the average weekly wage in the manufacturing jobs covered by unemployment insurance in the area ranged from \$44.03 in Webster to \$61.51 in Henderson County. The Kentucky average manufacturing wage during the quarter was \$84.34.

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

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

It is estimated that at least 1,700 men and 3,000 women in the area would be available for industrial employment. This number includes about 500 men and 200 women who were claimants for unemployment insurance in November 1958. Union County alone could furnish about 300 of the men and 500 of the women included in this total.

Due to dislike of commuting and distances involved, not all of the area labor supply would be available for jobs at Sturgis or Morganfield. It is estimated that 750 men and 1,200 women could be immediately recruited for jobs located at Sturgis or Morganfield.

In addition to the current supply of labor, there are 6,300 boys and 6,100 girls who will become 18 years of age during the next ten years. From national labor force participation rates, it can reasonably be assumed that about 80 percent of the boys and 40 percent of the girls will want jobs upon reaching working age. Due to their greater job mobility, these young workers would probably be available for employment anywhere in the area.

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

Wages. Some examples of wages in the area are:

Clerical & Secretarial	\$1.00 - \$1.50
Laborer	.75 - 1.00
Semi-Skilled	1.00 - 1.50
Skilled	2.25 - 2.75
Assembler	1.00 - 1.40
Machinist	1.40 - 1.80
Machinist Helper	1.00 - 1.40

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 Morganfield.

Table 2. Manufacturing Firms, Products and Employment

Firm	Product	Employment		
		Male	Female	Total
Custom Feed Mills	Formula feeds	2	0	2
Ferrocraft Corporation	Wire and metal window display fixtures, point of purchase displays, furniture hardware	27	2	29
Land-O-Nan Company	Liquid fertilizer	5	0	5
Morganfield Ice Company	Ice	2	0	2
Morganfield Lumber Company	Millwork	26	2	28
The Mo-Vac Corporation	Decorative vacuum metallizing on metal and plastic parts	5	10	15
Munford Publishing Company	Newspaper publishing, job printing	4	1	5
Ohio Valley Merchandising Co.	Automotive accessories	1	1	2
Wheatley Concrete Products Co.	Concrete block, drain tile	7	0	7
Young & Conway	Seed processing	15	2	17

Unionization

The UMW Union is represented in the area.

TRANSPORTATION

Railroads

Morganfield is served by the Evansville District of the Kentucky Division of the Illinois Central Railway Company, which operates between Evansville, Indiana and Princeton, Kentucky. There are two local freights daily, one northbound and one southbound. Switching service is available for 20 cars on four tracks. There is no passenger service provided. Railway Express provides truck service in Morganfield. Outbound loads per month average 10 cars of grain, lumber and coal. Inbound loads per month average 20 cars of fertilizer and farm machinery.

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

To	Arrive (hrs.)	To	Arrive (hrs.)
Atlanta, Ga.	51	Louisville, Ky.	12
Birmingham, Ala.	39	Los Angeles, Calif.	106
Chicago, Ill.	47	Nashville, Tenn.	37
Cincinnati, Ohio	27	New Orleans, La.	42
Cleveland, Ohio	40	New York, N. Y.	63
Detroit, Mich.	54	Pittsburgh, Pa.	61
Knoxville, Tenn.	48	St. Louis, Mo.	47

Highways

Highways serving Morganfield include U. S. 60, 641 and State Routes 130, 56 and 359. One of the most well designed bridges in the state is located 14 miles from Morganfield on State Route 56, spanning the Ohio River between Kentucky and Illinois at Shawneetown, Illinois.

Truck Lines. Morganfield is served by Arnold Ligon Truck Lines, Princeton, Kentucky; A & H Truck Lines, Inc., Tell City, Indiana; and Ruark Truck Lines, Morganfield, Kentucky which has its main office and terminal located in Morganfield.

Table 4. Truck Transit Time from Morganfield, Kentucky

(Truck Load)			
To	Arrive	To	Arrive
Atlanta, Ga.	2nd morning	Louisville, Ky.	next morning
Birmingham, Ala.	2nd morning	Los Angeles, Calif.	8th morning
Chicago, Ill.	2nd morning	Nashville, Tenn.	next morning
Cincinnati, Ohio	next morning	New Orleans, La.	3rd morning
Cleveland, Ohio	2nd morning	New York, N. Y.	3rd morning
Detroit, Mich.	2nd morning	Pittsburgh, Pa.	3rd morning
Knoxville, Tenn.	2nd morning	St. Louis, Mo.	next morning

Bus Lines. The Southeastern Greyhound Bus Line serves Morganfield with 4 northbound and 4 southbound departures daily. Connections can be made for any part of the country.

Table 5. Highway Distances from Morganfield

To	Miles	To	Miles
Atlanta, Ga.	419	Lexington, Ky.	233
Birmingham, Ala.	344	Louisville, Ky.	175
Chicago, Ill.	326	Nashville, Tenn.	124
Cincinnati, Ohio	280	New York, N. Y.	941
Detroit, Mich.	543	Pittsburgh, Pa.	576
Knoxville, Tenn.	320	St. Louis, Mo.	159

Airways

Union County owns the airport at Sturgis which has three concrete runways 5,000 ft. by 150 ft. that can handle any type of aircraft except Jets. This airport was formerly a U. S. Air Force installation. Application has been made to Ozark Airlines for commercial service at this airport.

The nearest commercial airport is Dress Memorial Field at Evansville, Indiana, 33 miles from Morganfield, which is served by Delta and Eastern Airlines.

There is also a landing strip located at Camp Breckinridge that can accommodate small craft.

Water Transportation

The Ohio River is located six miles from Morganfield with barge facilities available. A nine foot stage is maintained on the Ohio and Mississippi Rivers from the Alleghenies to the Gulf and to a point well above St. Louis. Additional areas are accessible to water-borne traffic via four-foot and six-foot draughts.

UTILITIES

Electricity

Electricity is supplied Morganfield by the Kentucky Utilities Company from a steam plant at Earlington, Kentucky, and river turbines at Muddy, Illinois. Morganfield is approximately 63 miles from the TVA Dam at Gilbertsville, Kentucky.

Kentucky Utilities Company serves all or part of 76 Kentucky counties. It has a generating capacity of 519,000 KW. In 1959, the company will add a 120,000 KW generating unit to its Green River plant bringing the total capability of the system to 639,000 KW. The company has interconnections with Louisville Gas and Electric Co., Ohio Power Company, Electric Energy, Inc., Central Illinois Public Service Co., T. V. A., and through Louisville Gas and Electric Company with Ohio Valley Electric Corporation. Current prices will be furnished by the Department of Economic Development.

Natural Gas

Natural gas is supplied Morganfield by the municipally owned system which is served by Texas Gas Transmission Corporation's facilities. The transmission line to Morganfield is 6" and pressure is maintained at 150 p. s. i. with a BTU content of 1,000 and specific gravity is .60. In 1958, there were approximately 600 meters in the town. Current prices are as follows:

Residential and Small Commercial

First	500	cu. ft. or less per month	\$1.25 (Min. Bill)
Next	2,500	" "	1.25 per MCF
Next	7,000	" "	1.10 " "
Next	10,000	" "	.90 " "
Over	20,000	" "	.80 " "

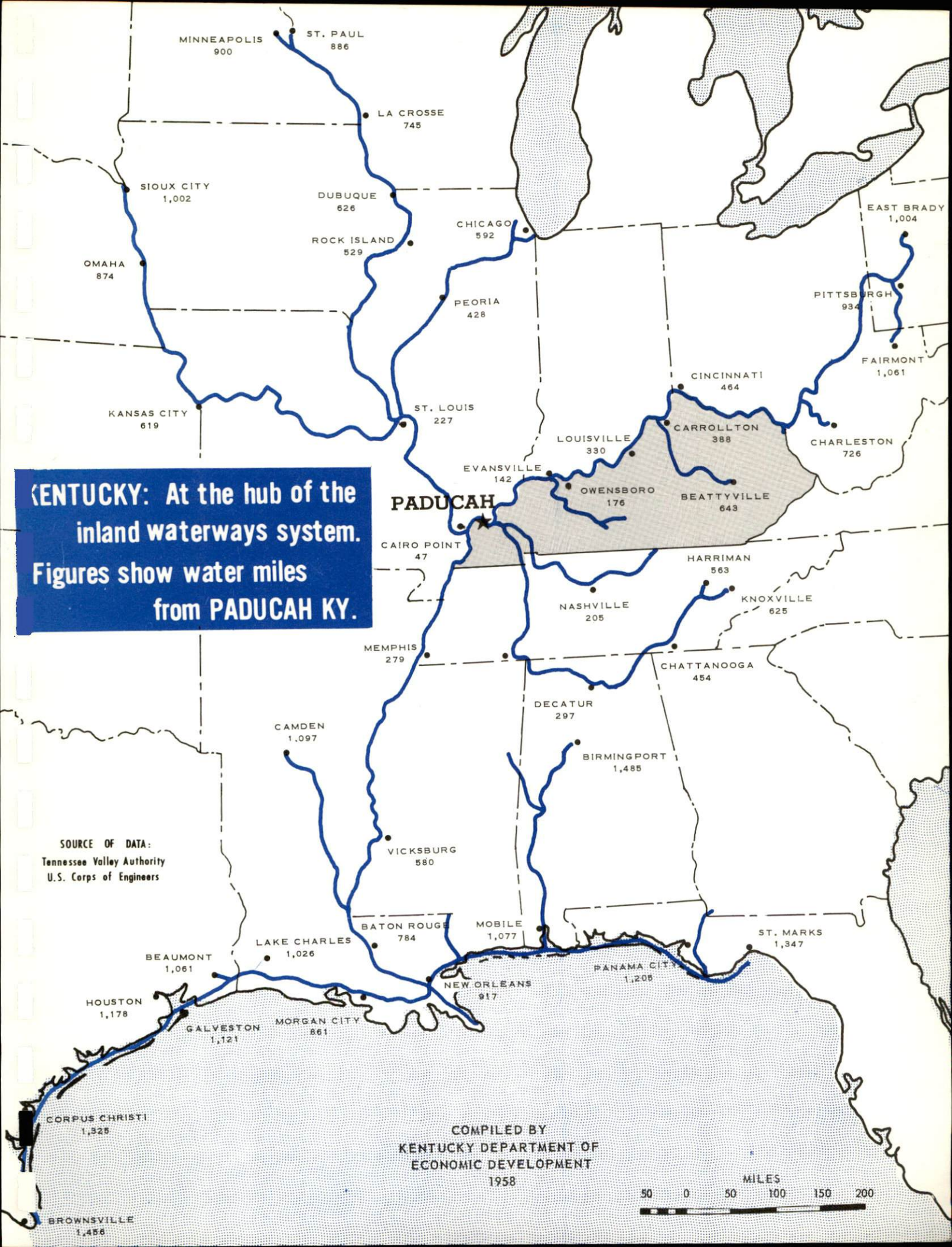
Large Commercial and Specials

First	500	cu. ft. or less per month	\$1.50 (Min. Bill)
Next	2,500	" "	1.25 Per MCF
Next	7,000	" "	1.00 " "
Next	30,000	" "	.80 " "
Over	40,000	" "	.65 " "

Water

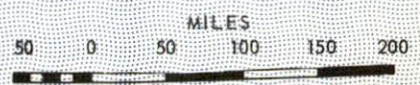
Water is supplied Morganfield by the municipally owned Water Department. Water is pumped from the Ohio River to a lake at Camp Breckinridge. An 8" gravity flow and booster pump line sends it to the municipal water plant which is a filtered surface type plant. Storage facilities consist of one elevated tank holding 60,000 gallons and a clear well at the plant which holds 600,000 gallons. There are two 600 gpm pumps at the filtration plant and one emergency pump to increase pressure in case of fire. Average pumping time to meet requirements is 8 hours. The size of the mains varies from 1" to 6" and pressure is maintained at 30 to 80 p. s. i. The maximum daily use is 450,000 gallons with a surplus of 720,000 gallons available. Current water rates are on the following page.

KENTUCKY: At the hub of the inland waterways system. Figures show water miles from PADUCAH KY.



SOURCE OF DATA:
Tennessee Valley Authority
U.S. Corps of Engineers

COMPILED BY
KENTUCKY DEPARTMENT OF
ECONOMIC DEVELOPMENT
1958



Minimum - Up to 2,000 gallons	\$1.50
Up to 3,000 gallons	.75 Per M gal.
Next 2,000 "	.60 " " "
Next 10,000 "	.45 " " "
Next 35,000 "	.38 " " "
Next 450,000 "	.30 " " "
Next 1,500,000 "	.28 " " "
Next 2,000,000 "	.27 " " "

FUEL

Fuel Oil

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

Coal

Coal is available from the nearby resources of the Western Kentucky coal field. During 1957, 5,618,414 tons of coal were produced in Union County, 30,365,081 tons were produced in the Western Kentucky coal field, and 75,775,936 tons were produced in the State. ^{4/} Current delivered prices of different sizes and grades will be supplied upon request by the Department of Economic Development.

Coke

High grade coke is available from nearby sources.

COMMUNICATIONS

Postal Facilities

Morganfield has a first class post office, with 16 full-time employees. Mail is dispatched 6 times daily and received 6 times daily. There are three city routes, and six rural routes. Postal receipts for 1957 totaled \$42,000.

Telephone and Telegraph

The Southern Bell Telephone Company provides manual service to Morganfield. There are 1,200 local subscribers. The system is to be changed over to dial operation in the near future.

A Western Union office provides telegraph facilities.

INDUSTRIAL SITES

Site No. 1. This site contains 107 acres of gently rolling land with frontage on Kentucky Route 56. Utilities available include electric power, natural gas and water.

Site No. 2. Contains 82 acres of gently rolling land on State Route 56. Water, electric power, and natural gas are available.

Site No. 3. This site has 10 acres of land on State Route 56. Electric power, natural gas and water are available.

Site No. 4. 209 acres of level to gently rolling land bounded on the front by Kentucky Route 56 and on the back by a county road just off U.S. 60. Served by water, gas, and electricity.

Site No. 5. Contains 46 acres of level land with frontage along State Route 56 West. The Illinois Central Railroad bounds one side of this site. Utilities available are water, gas, and electricity.

Site No. 6. 20 acres of level land bounded by the Illinois Central Railroad and State Route 56. Electric power, gas, and water are available.

Site No. 7. This site contains 18 acres of level land bounded on one side by the Illinois Central Railroad and on the other side by State Route 130. Utilities available include water, gas, electricity, and sewerage.

Site No. 8. Contains 4 acres of level land located on State Route 130 North and served by the Illinois Central Railroad. All utilities are available.

Site No. 9. This site contains 32 acres of level land located on State Route 130 North and bounded on one side by the Illinois Central Railroad. All utilities are available.

Site No. 10. Contains 12 acres of level land bounded by State Route 359 and located a short distance from the Illinois Central Railroad. All utilities are available.

LEGEND:

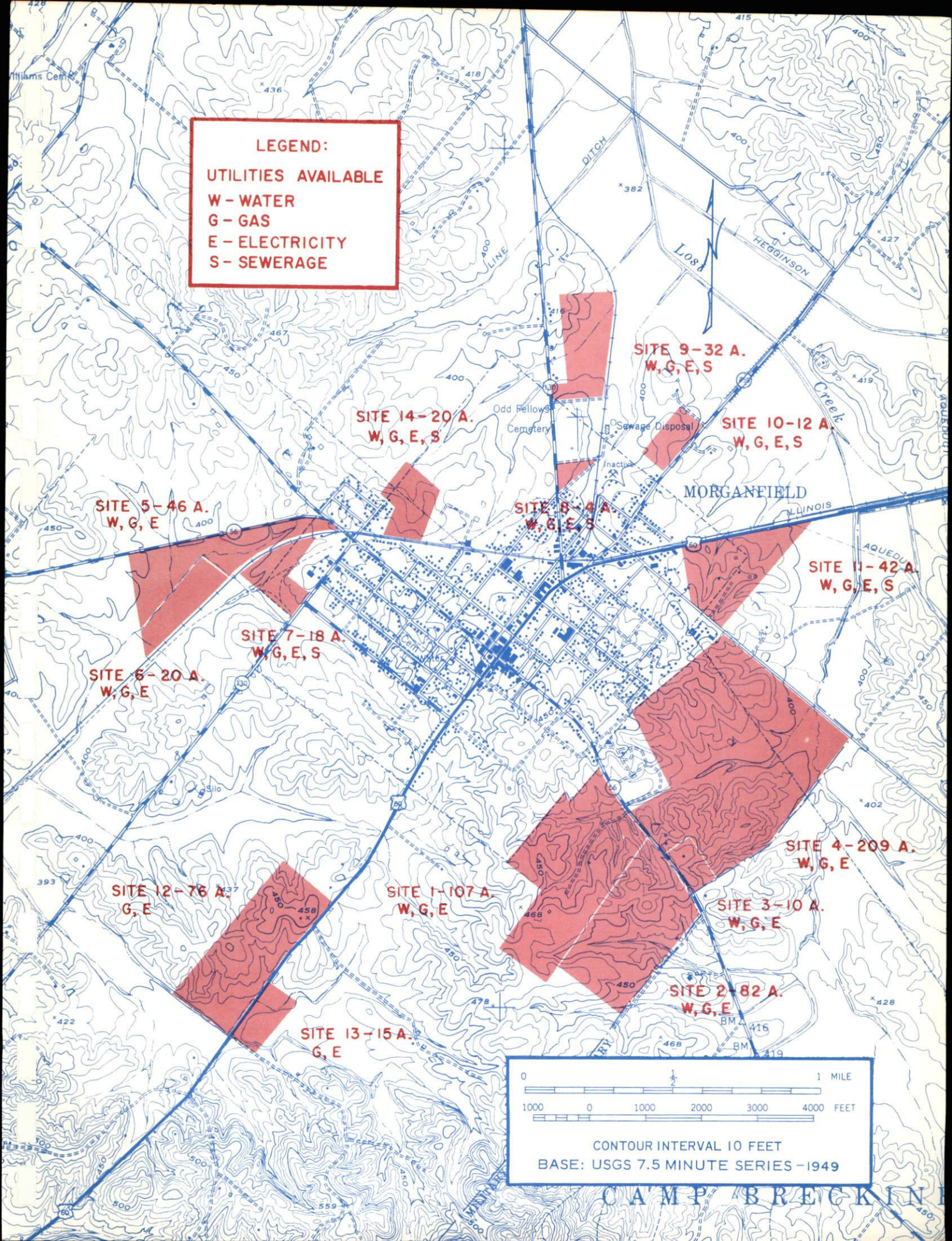
UTILITIES AVAILABLE

W - WATER

G - GAS

E - ELECTRICITY

S - SEWERAGE



SITE 14-20 A.
W, G, E, S

SITE 9-32 A.
W, G, E, S

SITE 10-12 A.
W, G, E, S

SITE 5-46 A.
W, G, E

SITE 8-4 A.
W, G, E, S

SITE 11-42 A.
W, G, E, S

SITE 7-18 A.
W, G, E, S

SITE 6-20 A.
W, G, E

SITE 4-209 A.
W, G, E

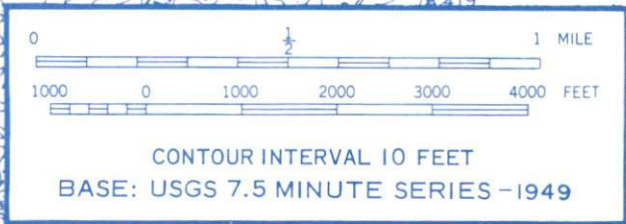
SITE 12-76 A.
G, E

SITE 1-107 A.
W, G, E

SITE 3-10 A.
W, G, E

SITE 13-15 A.
G, E

SITE 2-82 A.
W, G, E



CAMP BRECKIN

Site No. 11. 42 acres of level to gently rolling land located on U.S. 60 East and across this highway from the Illinois Central Railroad. All utilities are available.

Site No. 12. This site contains 76 acres of level to gently rolling land with frontage on U.S. Highway 60 South. Natural gas and electricity are available.

Site No. 13. Contains 15 acres of level land on U.S. 60 South. Gas and electricity are available.

Site No. 14. 20 acres with frontage on the Illinois Central Railroad and a county road off State Route 56. All utilities are available.

LOCAL GOVERNMENT AND SERVICES

Type Government

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

Laws Affecting Industry

Exemption to Industry. Morganfield allows a five year property tax exemption, KRS 92.300, which, by state law, cannot be extended.

Business Licenses. Morganfield requires an occupational license.

Planning and Zoning. The City adopted an Interim Zoning Ordinance May 15, 1958 and on that date organized a Planning Commission consistent with Kentucky Enabling Legislation. A Building Permit is required for any construction within the city limits.

The Planning Commission contracted with the Kentucky Department of Economic Development, July 1, 1958 to receive technical assistance from the Division of Planning and Zoning in the preparation of a comprehensive plan for the future growth of the City.

The Commission contemplates the completion of its Base Maps and Existing Land-Use Analysis by July 1, 1959. A permanent zoning ordinance is expected to be completed by October, 1959. The Commission has tentatively set July 1, 1961 as a target date for completion of all the elements of the comprehensive plan.

City Services

Fire Protection. The fire department personnel consists of a chief, assistant chief, and 20 volunteers. Equipment includes one 1952 Chevrolet 500 gpm pumper, one 1956 Ford 750 gpm pumper, 2,500 ft. of 2 1/2" hose, 1,500 ft. of 4 1/2" hose, 800 ft. of 1 1/2" hose, 550 ft. of booster hose, foam equipment and portable generator. There are 81 hydrants in the city with a pressure of 40 to 80 p. s. i. The alarm is by siren. Morganfield has a mutual agreement with Sturgis and Uniontown to provide additional fire-fighting equipment if needed. A monthly training program is provided at Camp Breckinridge for paid and volunteer firemen. Morganfield has a Class 6 NBFU insurance rating.

Police Protection. Police protection is provided by a chief, assistant chief and two patrolmen equipped with one patrol car. Money has been appropriated for a two-way radio for the cruiser.

Garbage and Sanitation. Garbage is collected once weekly in the residential sections and daily in the business district by the city. Disposal is by means of a land fill. Collection charge is \$.90 per month.

Sewerage. The Morganfield Sewerage Department provides chemical treatment for raw sewage. The system has separate storm and sanitary sewers which vary from 6" to 18" in size. Maximum daily flow is 400,000 gallons per day leaving a surplus of 100,000 gallons per day. Treated sewage is pumped into Lost Creek. Rates are 75% of water bill with maximum of \$16,00.

TAXES

Table 6 shows the property taxes applying in Morganfield and Union County for 1958.

	<u>Morganfield</u>	<u>Union County</u>
County	\$.50	\$.50
State	.05	.05
City	.75	
School	1.50	1.50
Other	.15	
Total	<u>\$2.95</u>	<u>\$2.05</u>

<u>Ratio of Assessment.</u>	Morganfield - 40%	
	Union County - 35%	
<u>Total Assessment.</u>	Morganfield	\$ 3,987,512
	Union County	\$30,303,140
<u>City Income, 1957.</u>		\$178,444.16
<u>City Expenditures, 1957.</u>		\$176,053.32
<u>City Bonded Indebtedness.</u>		\$385,000
<u>County Income, fiscal year, 1957.</u>		\$244,621.45
<u>County Expenditures, fiscal year, 1957.</u>		\$209,822.24
<u>County Bonded Indebtedness.</u>		None

LOCAL CONSIDERATIONS

Housing

At present, there are approximately 25 rentals available and 12 houses for sale. The rental range for two and three-bedroom houses is \$40 to \$75 per month. Construction cost for a two-bedroom house varies from \$9,000 to \$15,000 and for a three-bedroom, \$15,000 to \$20,000, depending on type of construction and materials used. There is no public housing program in Morganfield.

Health

Hospitals. The community is served by Our Lady of Mercy Hospital, a 22 bed modern hospital with operating room, diagnostic x-ray, laboratory, obstetrics ward, outpatient clinic, dietary kitchen and emergency facilities. There are ten doctors, five of which are surgeons, three dentists, two chiropractors, and nine registered nurses in Morganfield.

Public Health Service. The Union County Health Department provides a program of communicable disease control, venereal disease control, tuberculosis control, maternity services, infant and pre-school examinations, school health work, sanitation services, public health education, tuberculosis control programs and general laboratory services. Clinics are held twice a week in Morganfield. The Department is staffed by a part-time doctor, part-time dentist, full-time registered nurse and full-time sanitarian.

Education

Graded Schools. Morganfield has two high schools and two elementary schools. A new elementary school is nearing completion and will be ready for occupancy by the next school term. This modern building will have approximately 38 rooms. Morganfield High School has a total of 21 rooms.

Table 7. Schools, Enrollment and Number of Teachers in Morganfield and Union County 5/

System	Enrollment	Number of Teachers
Morganfield	977	39
Sturgis	1,111	53
Uniontown	239	9
Dunbar	267	12
St. Vincent Academy (Pri.)	311	17
St. Agnes	246	8
St. Ann	373	7
St. Peter	130	4
Blessed Martin	67	3
Total	3,721	152

Vocational Schools. Kentucky's vocational education program utilizes thirteen highly specialized regional schools, partly integrated with regular secondary education work and partly outside it. These special area trade schools prepare Kentuckians for work in a variety of trade and industrial occupations. Morganfield is served by the Madisonville Trade School at Madisonville, 45 miles distant. Courses offered include: Auto mechanics, drafting, electricity, machine shop and woodwork.

Colleges. Nearby institutions of higher learning include: Evansville College, Evansville, Indiana, 42 miles; Kentucky Wesleyan College and Brescia College, Owensboro, 62 miles; Western State College, Bowling Green, 131 miles; Paducah Junior College, Paducah, 73 miles; Murray State College, Murray, 93 miles; Nazareth College, Ursuline College, Bellarmine College and University of Louisville, Louisville, 170 miles.

Libraries

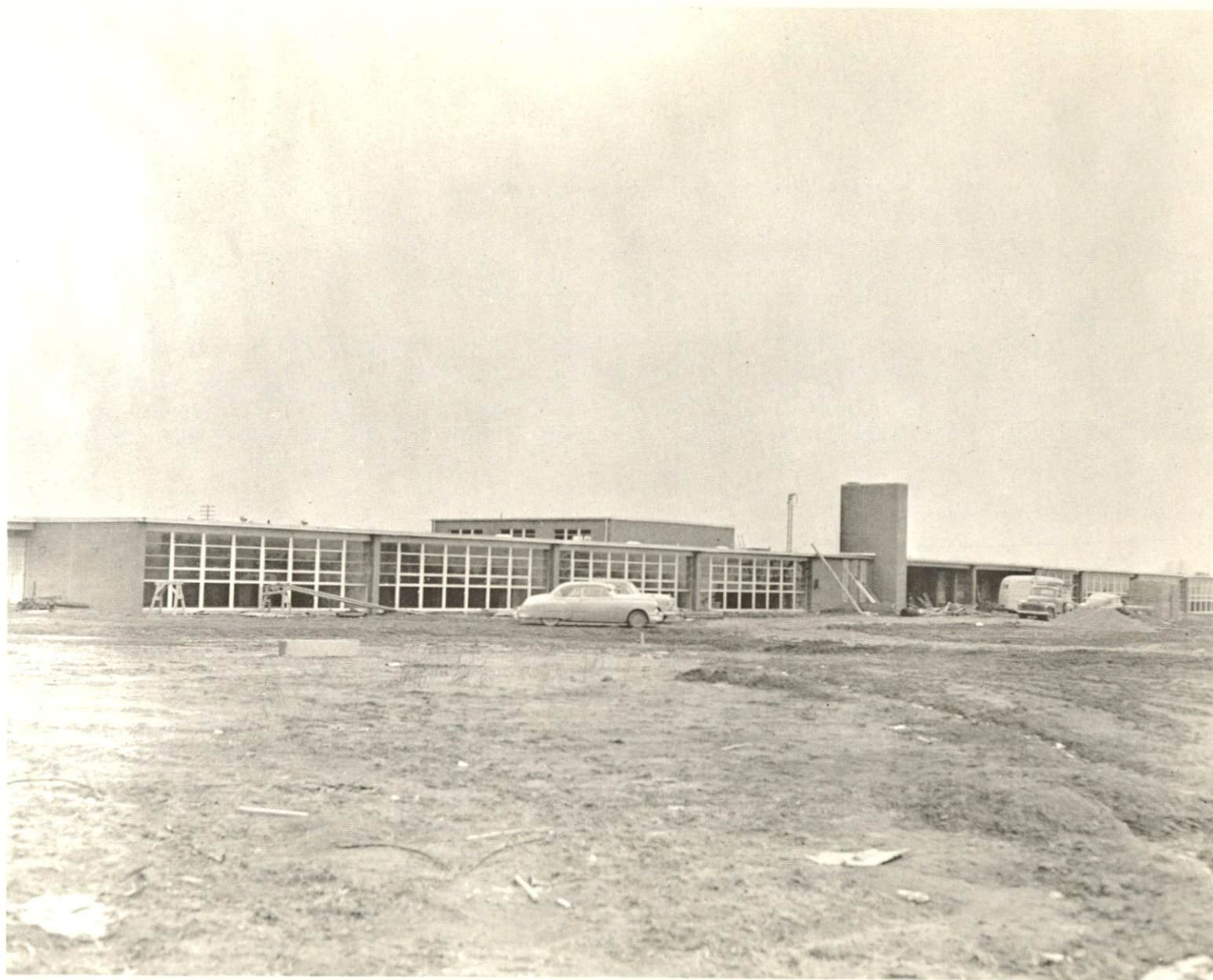
The Public Library, which has a circulation of 4,975 volumes, serves Morganfield.

Churches

There are 12 churches in Morganfield representing the following denominations: Baptist, Catholic, Christian, Church of God, Episcopal, Holiness, Methodist, Presbyterian.



EIGHTY UNIT MORGANFIELD SUBDIVISION OF MEDIUM PRICED HOUSES.



\$250,000 CONSOLIDATED GRADE SCHOOL IN MORGANFIELD TO BE READY FOR OCCUPANCY EARLY IN 1959.

Banks

	<u>Total Assets</u>	<u>Total Deposits</u>
Morganfield National Bank	\$4,082,853.01	\$3,745,143.75
Union Bank & Trust Company	\$3,922,172.34	\$3,136,051.58

Hotel and Motel Accommodations

New Capital Hotel	41 rooms
Bel Air Motel	19 units
Forty Winks Motel	12 units

Newspapers, Radio and Television

Newspapers. The Union County Advocate, serving Morganfield and vicinity, is published weekly and has a circulation of 2,450. Daily papers are received from Henderson, Evansville and Louisville.

Radio. Radio reception is from Henderson and Evansville, within 40 miles of Morganfield. Application has been made to the FCC for a radio station in Morganfield.

Television. Excellent television reception is obtained from stations located in Henderson, Louisville and Paducah, Kentucky; Evansville, Indiana and St. Louis, Missouri.

Clubs and Organizations

Among the various clubs and organizations are Lions Club, American Legion, Knights of Columbus, Masons, DAR, Eastern Star, PTA, BPS, United Daughters of the Confederacy, Womens Club, Boy Scouts, Cub Scouts, 17-70 Club, Breckinridge Golf Club, Morganfield Chamber of Commerce, Junior Chamber of Commerce, B & PW Club, Odd Fellows and Quarterback Club.

Recreation

Local facilities include a 26 acre lighted park, which is a joint project of the Board of Education, the American Legion and the City of Morganfield. Three Little League baseball teams are sponsored at this park in the summer. Equipment includes a swimming pool, 2 lighted concrete tennis courts, a lighted baseball and football stadium, 9-hole golf course, picnic area and playground. There is one downtown theatre and one drive-in movie and a miniature golf course located in Morganfield. A municipally owned community center provides a youth program and the building can also be used for various community meetings.

The Ohio River offers swimming, boating and fishing. Area facilities include: Pennyrile Forest State Park, Mammoth Cave National Park, Kentucky Dam Village, Kentucky Lake State Park and Audubon State Park.

COMMUNITY IMPROVEMENTS

The following improvements have been made in Morganfield in the last four years. New natural gas system installed; improvement to downtown store fronts; resurfacing of many streets and sidewalks; fifteen new blocks have been opened; construction of \$250,000 elementary school; mercury vapor lights have been installed on all main streets; a new 750 gpm pumper was purchased for the fire department; city hall and fire department building has been remodeled; new accounting equipment purchased for the City Clerk's office; new pump purchased for water works and all city water mains have been cleaned; twenty-three new fire hydrants installed; twelve new houses have been built in Waller Heights subdivision; application for a radio station in Morganfield.

RESOURCES

Agricultural Products

Union County covers an area of 343 square miles. In 1954 there were 895 farms with a total area of 175,608 acres and an average size of 196.2 acres. The average value per farm is \$23,916 with the average acre valued at \$113.77. The following table shows the agricultural statistics for Union County.

Crops	Acres Harvested	Yield Per Harvested Acre	Total Production
Corn (bu.)	42,000	46.1	1,932,000
Burley tobacco (lbs.)	10	1,345	13,000
Wheat (bu.)	6,500	21.0	136,500
Soy beans (bu.)	6,000	19.5	117,000
Alfalfa Hay (tons)	4,550	2.60	11,830
Lespedeza Hay (tons)	1,600	1.45	2,320
Clo-Tim Hay (tons)	8,300	1.40	11,620
Product	Value of Farm Product Sold 1954		
Crops	1,925,000		
Livestock	3,403,000		
Dairy	62,000		
Poultry	45,000		
Forest	3,000		

(continued)

LIVESTOCK STATISTICS FOR KENTUCKY 1957

Livestock	No. on Farms 1957	Total Value (Dollars)
All cattle & calves	1,863,000	165,807,000
Milk cows	654,000	76,518,000
All hogs & pigs	1,239,000	25,895,000
Sheep & lambs	605,000	11,616,000
Chickens	8,745,000	7,958,000
Turkeys	70,000	308,000

Forests

Union County has 37,000 acres of forested land; this covers 17% of the total land area of the county. The tree types found in this area include: oak, hickory and sweet gum.

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

Mineral Resources

Union County. The principal resource of Union County is petroleum. The County has produced an average of over 2,000,000 barrels annually in recent years and is one of the largest oil producing counties in the State. Coal is also an important resource. Coal production for 1957 was 2,868,151 (rail tonnage) and 39,595 (truck tonnage).

Most of the coal is produced from the No. 9 seam, which is characteristic of that of the Western Field, running high in b. t. u. value and low in ash and sulphur. Selected analyses follows:

TYPICAL ANALYSES #9 SEAM

Dry Basis

Size	Loaded Moisture	Volatile Matter	Fixed Carbon	Ash	Sulphur	b. t. u.	Ash Fusion Temp.
Egg	4.5	40.2	50.3	9.5	3.0	13300	2050
Screenings	6.0	39.4	48.0	12.6	3.70	12670	2020
Run of Mine	5.0	39.8	49.7	10.5	3.15	12942	2040

Minerals of secondary importance include residual and transported clays of unknown extent, which are of quality suitable for brick and tile manufacture. Sands and gravels, from along the Ohio River, and consolidated sandstones, which can be used for local building and construction purposes, are also obtainable.

Kentucky. In 1954, Kentucky ranked 11th in the nation in the production of minerals. Total production was valued at \$327 million and the principal minerals were coal, petroleum, gas and stone. In addition to the minerals shown in Table 9, significant amounts of lead, zinc and native asphalt are mined.

Table 9. Kentucky Mineral Production, 1954 ^{7/}

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

MARKETS

Morganfield is located in the southwest portion of Kentucky. Cincinnati, Louisville, Lexington, Memphis, Nashville, Birmingham, Knoxville, Indianapolis and Chicago lie within 300 miles of Morganfield. The 1950 population of Kentucky and nine states lying wholly to the south was 28 million. Over 36 million people live in Kentucky and the seven states adjacent to it. In 1957, retail sales for Union County were estimated at \$13,741,000; effective buying income at \$17,657,000; per capita \$1,185 and per household \$4,195. ^{8/}

CLIMATE

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

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

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

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APPENDIX

History	Appendix A
Employment by Industry Division	Appendix B
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Climatic Data	Appendix D
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City Bond Issues for Industrial Building	Appendix F
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Cooperating State Agencies	Appendix H

HISTORY

Union County, the 55th formed in the state, was taken entirely from the western part of Henderson in 1811. The origin of the name is in doubt; but the generally received opinion is that it was so named because of the hearty unanimity with which the people assented to the proposed division of the old county.

Shawneetown, Illinois, and the mouths of the Wabash and Saline Rivers are all opposite this county. The face of the county is level, rolling, and in some parts hilly. Corn and tobacco are the staple products, but all other crops found in the state are cultivated, and many hogs, cattle, and sheep are exported.

Morganfield, the county seat, was laid out in 1812, and named after General Morgan of the Revolutionary army. The town was incorporated February 12, 1860.

Appendix B

Covered Employment by Major Industry Division Union County, Kentucky				
Industry, March, 1958	Union County		Kentucky	
	Number	Percent	Number	Percent
All Industries	1,843	100.0	416,562	100.0
Mining & Quarrying	817	44.3	37,256	8.9
Contract Construction	178	9.7	24,283	5.8
Manufacturing	236	12.8	158,431	38.0
Food and kindred products	11	.6	25,920	6.2
Tobacco	--	--	11,025	2.6
Clothing, Tex. & Leather	103	5.6	23,054	5.5
Lumber & furniture	52	2.8	13,008	3.1
Printing, Pub. and paper	11	.6	9,751	2.3
Chemicals, petroleum, coal & rubber	--	--	12,426	3.0
Stone, clay & glass	5	.3	4,863	1.3
Primary metals	--	--	7,543	1.8
Machinery, metal & equip.	54	2.9	48,784	11.7
Other	--	--	2,057	.5
Transportation, Communication & Utilities	77	4.2	32,779	7.9
Wholesale & Retail Trade	416	22.6	110,340	26.5
Finance, Ins. & Real Estate	45	2.4	18,227	4.4
Services	73	4.0	33,565	8.1
Other	1	.05	1,681	.4

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

Subject	Union County		Kentucky	
	Male	Female	Male	Female
Total Population	7,436	7,457	1,474,987	1,469,819
EMPLOYMENT STATUS				
Persons 14 years old & over	5,191	5,358	1,039,654	1,048,459
Labor force	4,015	989	799,094	214,162
Civilian labor force	4,011	987	777,155	213,916
Employed	3,796	897	748,658	206,328
Private wage & salary	2,137	662	437,752	156,377
Government workers	257	113	45,354	28,787
Self-employed	1,341	90	235,407	15,104
Unpaid family workers	61	32	30,145	6,060
Unemployed	215	90	28,497	7,588
Experienced workers	215	88	28,082	7,281
New workers		2	415	307
Not in labor force	1,176	4,369	240,560	834,297
Keeping house	14	3,543	5,495	665,564
Unable to work	429	240	70,583	38,564
Inmates of institutions	10	18	14,764	7,223
Other and not reported	723	568	149,718	122,946
14 to 19 years old	457	458	84,410	85,890
20 to 64 years old	157	91	47,447	28,952
65 and over	109	19	17,861	8,104
MAJOR OCCUPATION GROUP OF EMPLOYED PERSONS				
All employed	3,796	897	748,658	206,328
Professional & technical	123	123	34,405	25,410
Farmers & farm mgrs.	889	8	169,728	2,264
Mgrs., officials & props.	310	55	57,432	9,706
Clerical & kindred wkrs.	89	165	33,228	47,520
Sales workers	162	108	35,141	20,534
Craftsmen and foremen	539	9	107,292	3,096
Operatives & kindred wkrs.	697	91	152,280	37,609
Private household wkrs.	7	169	1,584	21,408
Service workers	111	118	30,522	28,000
Farm laborers, unpaid fam.	57	9	29,165	3,260
Farm laborers, other	502	7	38,358	788
Laborers, ex. farm & mine	195	2	49,848	1,843
Occupation not reported	115	23	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 MORGANFIELD, UNION COUNTY, KENTUCKY

Month	Temperature Norm <u>1/</u>	Total Prec. Norm <u>1/</u>	Average Relative Humidity Readings <u>2/</u>	
	Degrees Fahrenheit	Inches	6:30 AM	6:30 PM (CST)
January	36.3	3.94	82	72
February	36.4	2.94	80	68
March	47.5	5.51	78	62
April	57.5	4.06	74	57
May	67.3	3.95	75	58
June	76.7	3.72	77	59
July	81.5	3.21	78	57
August	78.5	3.08	81	61
September	71.7	2.99	83	63
October	60.4	2.86	82	62
November	47.5	3.47	79	65
December	37.3	3.81	82	72
Annual Norm	58.1	43.54 inches		

1/ Station Location: Henderson, Henderson County, Kentucky.

2/ Station Location: Evansville, Indiana.

Length of record - 6:30 AM readings - 54 years; 6:30 PM readings - 41 years.

Days Cloudy or Clear (54 years of record): 122 days clear, 131 days partly cloudy, 122 days cloudy.

Percent of Possible Sunshine (40 years of record): Annual - 62 percent.

Days with Precipitation over 0.01 Inch (55 years of record): 115 days.

Days with 1.0 or More Snow, Sleet, Hail (54 years of record): 5 days.

Days with Thunderstorms (55 years of record): 50 days.

Days with Heavy Fog (55 years of record): 12 days.

Prevailing Wind (55 years of record): South

Seasonal Heating Degree Days (50 years of record): Approximate long-term means - 4,546 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> <u>(Par Value)</u>	<u>Rate Per Share</u> <u>(No Par Value)</u>
First 20,000 shares	1¢	1/2¢
20,001 through 200,000 shares	1/2¢	1/4¢
Over 200,000 shares	1/5¢	1/5¢

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

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

Corporation License Tax

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

Corporation Income Tax

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

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

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

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

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

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

Franchise Company Taxes

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

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

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

General Property Taxes

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

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

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

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

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

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

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

City and city school assessment and payment dates vary.

Special Taxes

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

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

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

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

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

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

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

KENTUCKY REVISED STATUTES
1948

103.200 - 103.280

INDUSTRIAL BUILDINGS FOR CITIES GENERALLY

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

INSTRUCTIONS FOR FILING ARTICLES
OF
INCORPORATION FOR FOREIGN CORPORATIONS
IN KENTUCKY

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

For further information write to

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

COOPERATING STATE AGENCIES

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

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

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

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

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

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