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Industrial Resources: Hart County - Munfordville

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INDUSTRIAL RESOURCES MUNFORDVILLE, KENTUCKY



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MUNFORDVILLE, KENTUCKY

21879

Prepared by
The Munfordville Chamber of Commerce
and
The Kentucky Department of Economic Development
Frankfort, Kentucky
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INDUSTRIAL RESOURCES
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SUMMARY DATA FOR MUNFORDVILLE, KENTUCKY

<u>POPULATION, 1950:</u>	Munfordville 892	Hart County 15,321
1960 (est.)	Munfordville 1,400	Hart County 13,905

MUNFORDVILLE LABOR SUPPLY AREA: Includes Hart and all adjoining counties. Estimated number of workers available for industrial jobs in the labor supply area is 6,999 men and 7,517 women. Number of workers available from Hart County is 732 men and 740 women.

TRANSPORTATION:

Railroads: Louisville & Nashville Railroad, operating between Louisville and Bowling Green, serves Munfordville.

Air: Standiford Field, Louisville, 71 miles, and Bowling Green-Warren County Airport, Bowling Green, Kentucky, 40 miles, serve the area.

Trucks: Common carrier service is provided by the Bowling Green Express Company, Bowling Green, Kentucky.

Bus Lines: The Southeastern Greyhound Lines, with 12 northbound departures and 11 southbound departures daily, serves Munfordville.

HIGHWAY DISTANCES: From Munfordville, Kentucky

<u>To</u>	<u>Miles</u>	<u>To</u>	<u>Miles</u>
Atlanta, Ga.	349	Lexington, Ky.	121
Birmingham, Ala.	318	Louisville, Ky.	71
Chicago, Ill.	386	Nashville, Tenn.	100
Cincinnati, Ohio	183	New York, N. Y.	752
Detroit, Mich.	406	Pittsburgh, Pa.	477
Knoxville, Tenn.	173	St. Louis, Mo.	350

UTILITIES:

Electricity: Electricity is supplied by the Kentucky Utilities Company.

Natural Gas: Natural gas is distributed by the Western Kentucky Gas Company, whose source of supply is the Texas Gas Transmission Corporation.

Water: Water is supplied by a municipally owned company. The maximum daily use is 120,000 gallons with a surplus capacity of 500,000 gallons.

Sewerage: Approximately eighty per cent of the business district is served by a privately-owned sewer system. Sewage is disposed of by means of a septic tank.

POPULATION AND LABOR

Population

The 1950 population of Munfordville was 1,415. Table 1 shows population and recent rates of growth in Munfordville, Hart County, and Kentucky.

Year	Munfordville		Hart County		Kentucky
	Population	% Increase	Population	% Increase	% Increase
1900	440		18,390		
1910	475	7.9	18,173	- 1.1	6.6
1920	583	22.7	18,544	2.0	5.5
1930	649	11.3	16,169	-12.8	8.2
1940	832	28.2	17,239	6.6	8.8
1950	1,415	70.0	15,321	-11.1	8.5
1960 (est.) 1/	1,149	-18.8	13,988	- 8.8	2.3
Per cent of Negro Population in City and County - 10.8					
Per cent of Foreign Born Population in City and County - .9					

Labor Force 2/

Definition and Population Trend. The Munfordville labor supply area is defined for purposes of this statement to include Hart and the following adjoining Kentucky Counties: Barren, Edmonson, Grayson, Green, Hardin, Larue, and Metcalfe. The population centers of all area counties are within 35 miles of Munfordville which makes commuting feasible from most points within the area.

Population of this eight-county area was estimated at 149,827 in 1957 by the University of Kentucky Department of Rural Sociology, which was a decrease of 1,774 from the 1950 Census count of 151,601. Net out-migration from this area between 1950 and 1957 was estimated at 20,811 with 4,290 of this number migrating from Hart County. Edmonson with a net in-migration of 792 persons between 1950 and 1957 was the only area county to experience an inward movement of population.

Economic Characteristics of the Area. Economically, this area is primarily agricultural with 22,649 persons employed in this industry according to the 1950 Census of Population. The 1950 Census lists 3,219 agricultural jobs in Hart County. Approximately 22.0 per cent of the area's 13,592 commercial farms had cash sales below \$1,200 in 1954.

In December 1959 there were 3,203 manufacturing jobs in the Munfordville area, with 611 of this number in Hart County. Barren, with 1,313 persons employed in manufacturing, had the greatest number of manufacturing jobs of any area county in that year.

Per capita income as estimated by the University of Kentucky Bureau of Business Research was \$1,368 for Kentucky in 1957. Per capita income for area counties in that year ranged from \$492 in Edmonson to \$1,080 in Hart County.

The average weekly wage in jobs covered by unemployment insurance in the fourth quarter of 1959 was \$82.87 for all industries in Kentucky and \$93.67 for manufacturing. Comparable figures for Hart County during that quarter were \$52.52 for all industries and \$46.75 for manufacturing.

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

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

It is estimated that there are approximately 6,999 men and 7,517 women in the area who would be available for employment including 732 men and 740 women residing in Hart County.

Due to dislike of commuting and other factors, not all of the area labor supply would be available for jobs located at Munfordville or any other one site in the area. However, it is estimated that 2,700 men and 2,400 women could be recruited for industrial employment at Munfordville.

In addition to the current labor supply, there are about 16,027 boys and 15,102 girls in the area who will become 18 years of age during the next ten years, with 1,651 boys and 1,609 girls included in the above total residing in Hart County. It can reasonably be assumed from national labor force participation rates that 80 per cent of the boys and 40 per cent of the girls will want jobs upon reaching working age and would probably be available for employment anywhere in the area.

Wages. Some examples of wages in the area are: clerical and secretarial - \$1.25 to \$1.50 per hour; laborer (nonunion) \$1.00 to \$1.75 per hour; semi-skilled (nonunion) \$1.50 to \$2.00 per hour; skilled (nonunion) \$1.75 to \$2.75 per hour.

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

EXISTING INDUSTRY

Existing Firms, Products and Employment

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

Firm	Products	Employment		
		Male	Female	Total
Hart County News	Newspaper publishing, printing	4	1	5
McCubbin Cabinet Co.	Kitchen cabinets, furniture	2	0	2
Munfordville Craft Shop	Millwork, truck bodies, rough lumber	9	0	9
Munfordville Milling Co.	Flour, corn meal, feeds	2	0	2

Unionization

There are no unions represented in this area.

TRANSPORTATION

Railroads

Munfordville is served by the Louisville Division of the Louisville and Nashville Railroad, operating between Louisville and Bowling Green. Freight and passenger service is provided daily by one northbound and one southbound train. Switching service is available on two tracks for forty cars, daily except Sunday. The average number of inbound loads per month is ten cars of coal, fuel, sand, and various other commodities. Outbound shipments are negligible.

Railway Express pick-up and delivery service is available.

To	Arrive (hrs.)	To	Arrive (hrs.)
Atlanta, Ga.	32	Louisville, Ky.	4
Birmingham, Ala.	28 1/2	Los Angeles, Calif.	124
Chicago, Ill.	38 1/2	Nashville, Tenn.	16 1/2
Cincinnati, Ohio	20	New Orleans, La.	53
Cleveland, Ohio	49 1/2	New York, N.Y.	76 1/2
Detroit, Mich.	52	Pittsburgh, Pa.	51 1/2
Knoxville, Tenn.	30	St. Louis, Mo.	32 1/2

Highways

Highways serving Munfordville are U.S. 31-W and Kentucky Routes 88 and 357. The transportation map on the following page shows the railroads, major highways, recreation areas and navigable waterways in Kentucky.

Truck Lines. Truck Lines serving Munfordville include: Bowling Green Express, Inc., Bowling Green, Kentucky; Maffet Transfer Line, Elizabethtown, Kentucky; Wilson Freight Forwarding Co., Cincinnati, Ohio; and Dixie Ohio Express, Inc., Akron, Ohio.

To	Arrive	To	Arrive
Atlanta, Ga.	2 days	Birmingham, Ala.	2 days
Chicago, Ill.	2 days	Cincinnati, Ohio	2 days
Cleveland, Ohio	2 days	Detroit, Mich.	2 days
Knoxville, Tenn.	2 days	Louisville, Ky.	1 day
Los Angeles, Calif.	7 days	Nashville, Tenn.	1 day
New Orleans, La.	2 days	New York, N. Y.	3 days
Pittsburgh, Pa.	4 days	St. Louis, Mo.	2 days

Bus Lines. The Southeastern Greyhound Lines, with 12 northbound and 11 southbound departures, serves Munfordville. Southeastern Greyhound express service is available at Cave City, 12 miles south, with 5 northbound and 4 southbound departures daily.

To	Miles	To	Miles
Atlanta, Ga.	320	Lexington, Ky.	121
Birmingham, Ala.	318	Louisville, Ky.	71
Chicago, Ill.	372	Nashville, Tenn.	100
Cincinnati, Ohio	183	New York, N. Y.	809
Detroit, Mich.	340	Pittsburgh, Pa.	477
Knoxville, Tenn.	186	St. Louis, Mo.	340

Airways

Munfordville is served by the Bowling Green-Warren County Airport, Bowling Green, 40 miles. Eastern Airlines serves the field with regular daily flights. Standiford Field, Louisville, 71 miles, also serves the area.

UTILITIES

Electricity

Electricity is supplied by Kentucky Utilities Company. This company

provides electric service in 77 Kentucky counties. The company has a generating capacity of 575,000 KW in its five generating stations which are located in Eastern, Central and Western Kentucky. The company also has major interconnections with its neighboring utilities - Louisville Gas and Electric, Ohio Power Company, Kentucky Power Company, Electric Energy, Inc., Central Illinois Public Service Company, TVA, and through Louisville Gas and Electric and Ohio Power with Ohio Valley Electric Corporation. These interconnections provide a means of interchanging substantial blocks of electric power when desired. Rates for industry will be furnished by the company's Industrial Development Department in Lexington, Kentucky.

Natural Gas

Natural gas is distributed in Munfordville by the Western Kentucky Gas Company, whose source of supply is the Texas Gas Transmission Corporation. The average Btu content per cubic foot is 1000, and specific gravity is approximately .60.

Current rates may be obtained from Western Kentucky Gas Company, Owensboro, Kentucky.

Water

Water is supplied the city by the Munfordville Municipal Water Company. The source of raw water is the Green River and two deep wells. Storage facilities consist of a 720,000 gallon settling basin and a 105,250 gallon standpipe for treated water. The pumping capacity of the system is 540 gpm and the average pumping time to meet requirements is four hours. The maximum daily use has been 120,000 gallons, leaving a surplus of approximately 650,000 gallons on a 24 hour basis. The size of the mains varies from 3 to 6 inches and pressure is maintained at 50 psi.

Current rates are as follow:

First	2,000 gallons	\$3.25 Minimum
Next	8,000 gallons	1.35 per M gallons
Next	10,000 gallons	1.25 per M gallons
Next	10,000 gallons	1.10 per M gallons
Next	10,000 gallons	1.00 per M gallons
Next	20,000 gallons	.75 per M gallons
Next	40,000 gallons	.50 per M gallons
Over	100,000 gallons	.25 per M gallons

Rates for commercial use of water in amounts over 100,000 gallons are negotiable.

FUEL

Fuel Oil

The supply of fuel oil in Kentucky and surrounding states is sufficient to meet the requirements of an industry locating in the area.

Current prices of the various grades of fuel oil may be obtained from the Kentucky Department of Economic Development.

Coal and Coke

Coal is supplied Munfordville by both the Eastern and Western Kentucky Coal Fields. In 1958, Kentucky mines produced 67,809,271 tons of coal. 5/

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

COMMUNICATIONS

Postal Facilities

Munfordville has a second class post office with ten employees. Mail is received and dispatched five times daily. Postal receipts for 1959 totaled \$18,937.71.

Telephone and Telegraph

The Southcentral Rural Telephone Cooperative Corporation serves 560 Munfordville subscribers with a dial system. Southern Bell Telephone Company provides long distance service.

Western Union Telegraph Company has an office in the city.

INDUSTRIAL SITES

Site # 1. This site contains approximately 18 acres of rolling land located one-half mile north of the city limits on U.S. Highway 31-W. Utilities available include water, gas and electricity.

Site # 2. This site contains approximately 11 acres of rolling land located within the city limits. Access is by city streets. Water, gas and electricity are available.

Site # 3. This site contains approximately 5 1/2 acres of level land located within the city limits. Access is by city streets. Water, gas, and electricity are available.

Site # 4. This site contains approximately 16 1/2 acres of level to rolling land located within the city limits on State Route 357. Water, gas, and electricity are available.

Site # 5. This site contains approximately 142 acres of level to rolling land located within the city limits on State Route 88 and city streets. It is bordered on the east by the Louisville and Nashville Railroad. Utilities available include water, gas, and electricity.

LOCAL GOVERNMENT AND SERVICES

Type Government

Munfordville, a fifth class city, is governed by a mayor, who is elected for a four year term, and six councilmen, elected for two year terms.

Laws Affecting Industry

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

Business Licenses. The city of Munfordville levies a business license which ranges from \$10 to \$25 depending on the type of business.

City Services

Fire Protection. The Munfordville Fire Department is staffed with a chief and 14 volunteers. Motorized equipment consists of two 500 gpm pumper-type trucks. One truck has 2,000 feet of 2 1/2 inch hose, 800 feet of 1 1/2 inch hose, and a 300 gallon booster tank. The other truck is equipped with 1,200 feet of 2 1/2 inch hose, 600 feet of 1 1/2 inch hose, 150 feet of 1 inch booster hose, and a 100 gallon booster tank.

The Munfordville Fire Department also provides protection to Hart County residents free of charge.

The city has a Class 8 fire insurance rating. The basic insurance rate per \$100 assessed value for a masonry or wooden dwelling located inside the city limits is \$.22 and \$.30, respectively. The rate for the same type dwelling located outside the city limits is \$.42 and \$.62, respectively.

Police Protection. The Munfordville Police Department is staffed with a chief and one patrolman. Motorized equipment consists of one patrol car equipped with a two-way radio.

Garbage and Sanitation. Garbage is collected by a private contractor, weekly in the residential sections and as often as necessary in the business district. The fee for collection is \$1 per month for residences, and rates vary according to the type business. Disposal is by means of a sanitary land-fill.

Sewerage. Approximately 80% of the business district of Munfordville is served by a privately owned sewer system. The sewage from this system is disposed of by means of septic tanks. The remaining part of the town is served by individually owned septic tanks.

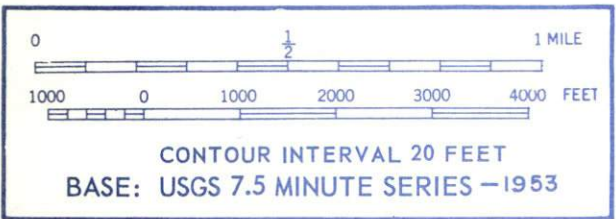
TAXES

Table 6 shows the property taxes applying in Munfordville and Hart County for 1959-60.

	Munfordville	Hart County
County	\$.50	\$.50
State	.05	.05
City	.75	
School	1.70	1.70
Total	\$3.00	\$2.25

<u>Ratio of Assessment.</u>	Munfordville	35%
	Hart County	33.8%
<u>Total Assessment.</u>	Munfordville	\$ 1,900,000.00
	Hart County	\$17,385,532.00
<u>City Income, 1959.</u>		\$ 19,200.00
<u>City Expenditures, 1959.</u>		\$ 19,200.00
<u>City Bonded Indebtedness.</u>		None
<u>County Income, fiscal year 1960-61.</u>		\$ 99,382.00

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



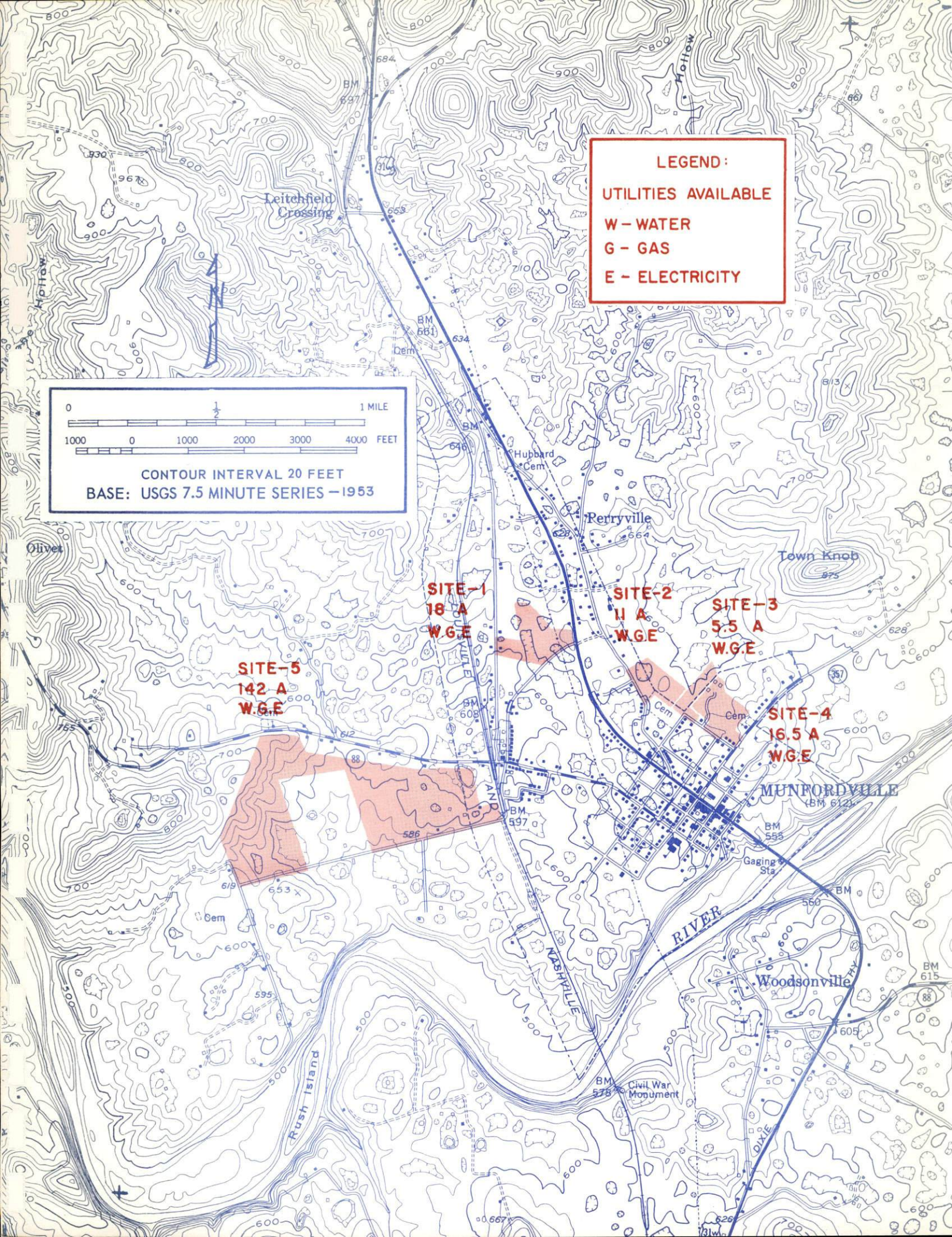
SITE-5
142 A
W.G.E.

SITE-1
18 A
W.G.E.

SITE-2
11 A
W.G.E.

SITE-3
5.5 A
W.G.E.

SITE-4
16.5 A
W.G.E.



<u>County Expenditures, fiscal year 1960-61.</u>	\$99,382.00
<u>County Bonded Indebtedness.</u>	None

LOCAL CONSIDERATIONS

Housing

Munfordville has several housing units for rent or sale. The rental range for two or three bedroom houses is \$40 to \$65 per month. Construction costs for two and three bedroom houses is \$10,000 to \$15,000 depending on location and types of material used.

Health

Hospitals. The Samson Community Hospital in Glasgow, 25 miles, and the Hardin County Memorial Hospital in Elizabethtown, 30 miles, serve Munfordville. These hospitals have facilities for major and minor surgery, X-ray, diagnosis and treatment, and a laboratory.

Public Health Service. The Hart County Health Department, located in the courthouse at Munfordville, employs a doctor, nurse, sanitarian, clerk, typist, and a part-time administrative assistant. Services include: communicable disease control, maternal and child health, health education, sanitation, laboratory services, vital statistics, and cancer and heart control.

Clinics. The Howard Clinic Hospital in Glasgow, 25 miles, has 40 beds and is staffed by 6 physicians, 2 surgeons, 8 registered nurses, 2 X-ray technicians, 2 laboratory technicians, and 1 consulting pathologist.

Education

Graded Schools. The Hart County consolidated school system has a total enrollment of 1,885 elementary students and 915 high school students. The student-teacher ratio is approximately 29-1 in the elementary grades and 22-1 in high school. Student-teacher ratio in Munfordville Elementary and Munfordville High is 29-1 and 24-1 respectively. Munfordville High School has completed a new workshop, four new classrooms, and a sewerage disposal plant. Both systems are operating at capacity. The following table shows the enrollment and the number of teachers in Munfordville and Hart County.

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

System	Enrollment	Number of Teachers
Munfordville High	408	17
Munfordville Elementary	407	14

(continued)

Table 7. (continued)

System	Enrollment	Number of Teachers
Memorial Elementary	378	14
Memorial High	362	17
Bonnieville Elementary	355	11
Cub Run Elementary	320	11
Cub Run High	135	8
LeGrande Elementary	166	6

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

Munfordville is served by the Western Trade School at Bowling Green, 42 miles. Courses offered: auto mechanics, drafting, general industrial electricity, machine shop, office machine repair, practical nursing, refrigeration, air conditioning, woodworking, and carpentry.

Colleges. Institutions of higher learning in the area include: Western Kentucky State College, Bowling Green, 42 miles; Campbellsville Junior College, Campbellsville, 42 miles; University of Kentucky, Transylvania College, Lexington, 121 miles; and University of Louisville, Ursuline College, Bellarmine College, Southern Baptist Theological Seminary, Louisville, 71 miles.

Libraries

The Hart County Library, in Munfordville, contains 5,500 volumes and has an annual circulation of 5,000. A bookmobile serves the rural area of the county weekly.

Churches

There are four churches in Munfordville representing the following denominations: Baptist, Church of Christ, Methodist, and Presbyterian. A Catholic Church is located 9 miles south of Munfordville.

Banks

	Statement as of June 30, 1960	
	Assets	Deposits
Hart County Deposit Bank	\$3,615,508.60	\$3,133,151.83

Hotel and Motel Accommodations

Cann Hotel	16 rooms	Ross Hill Cottages	13 units
Mansfield Tourist Home	3 rooms	Old Hickory Court	7 units

Newspapers, Radio and Television

Newspapers. The Hart County News, published weekly in Munfordville, has a circulation of 1,800. Louisville newspapers are received daily.

Radio. Radio Station WLOC serves the area.

Television. Television reception is good from Louisville and Nashville:

Clubs and Organizations

Civic. Chamber of Commerce, Lions Club, and Ground Observers Corps.

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

Women's Clubs. Homemakers, Woman's Club, Eastern Star, and American Legion Auxiliary.

Youth Clubs. Junior Conservation Club, 4-H Club, FFA, Teen-Age Club, Boy Scouts, DeMolay, and Rainbow Girls.

Other. Sportsman's Club.

Recreation

Local recreational facilities include: fishing, swimming and boating in Green River, a ten acre public park, a theater which changes billing three times weekly, a gun club, Pony League baseball diamond, and the county fairgrounds.

Area recreational facilities include: Mammoth Cave National Park, 22 miles, the country club golf courses at Elizabethtown and Glasgow, Cumberland Lake and Dale Hollow Lake are within easy driving distance.

Nearby Nolin Reservoir is nearing completion. This 1,500 acre impoundment, created by the U. S. Army Corps of Engineers, will offer excellent facilities for fishing and other water sports.

Community Improvements

Community improvements during the past few years include: fluorescent street lights, paved streets, a new subdivision, a new post office building at a cost of \$20,000, a new laundromat, four new class rooms added to the local elementary school, fire hydrants painted, and new tennis courts.

Planned community improvements include: further street paving and lighting, extension of water mains, and a new swimming pool.

NATURAL RESOURCES

Agricultural Products

In 1954, there were 2,577 farms in Hart County covering 211,623 acres. The average size farm was 77.8 acres. As shown in the following table, the chief crops are corn, tobacco and hay, with livestock adding substantially to the farm income.

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

Crops	Acres Harvested	Yield per Acre	Total Production
<u>Corn:</u>			
Hart Co. Area (bu)	18,500	50.0	925,000
Kentucky (bu)	1,501,000	49.0	73,549,000
<u>Wheat:</u>			
Hart Co. Area (bu)	200	20.0	4,000
Kentucky (bu)	168,000	23.5	3,948,000
<u>Soybeans:</u>			
Hart Co. Area (bu)			
Kentucky (bu)	155,000	24.5	3,798,000
<u>Burley Tobacco:</u>			
Hart Co. Area (lbs)	3,960	1480.0	5,861,000
Kentucky (lbs)	199,000	1510.0	300,490,000
<u>Alfalfa Hay:</u>			
Hart Co. Area (tons)	6,300	2.4	15,120
Kentucky (tons)	305,000	2.3	702,000
<u>Clo-Tim Hay:</u>			
Hart Co. Area (tons)	5,000	1.5	7,250
Kentucky (tons)	515,000	1.3	721,000
<u>Lespedeza Hay:</u>			
Hart Co. Area (tons)	7,500	1.3	9,380
Kentucky (tons)	698,00	1.3	942,000

Livestock Number on Farms as of January 1, 1959

All cattle and calves:

Hart Co. Area	25,100
Kentucky	1,843,000

Milk cows:

Hart Co. Area	11,100
Kentucky	628,000

Sheep:

Hart Co. Area	1,900
Kentucky	604,000

* Hart County Area includes Hart and the surrounding counties of Green, Larue, Hardin, Grayson, Edmonson, Barren and Metcalfe.

Forests

There are approximately 118,000 acres of forest in Hart County, which comprise 43 per cent of the total land area. The principal types of trees are oak, hickory, beech, poplar, and red cedar.

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

Minerals

The principal mineral resources of Hart County are petroleum and natural gas, limestone and clay. Sands and gravels are available for limited local use and some thin coal seams might be used locally for small scale domestic purposes. Total value of minerals produced in 1958 was \$244,650 from limestone and petroleum. (Minerals Yearbook, 1958)

Petroleum and Natural Gas. Petroleum has been produced in large quantities from the LeGrande, Logsdon Valley, Priceville and other pools. Production is chiefly from the "corniferous" and "blue sand" pays at shallow depths. For the period 1923 through 1959 nearly seven million barrels of oil were produced. Total production in 1959 was 18,154 barrels. There has been a steady decline in production since the peak years of 1931-32 when over four million barrels were secured. The area is still active and new interest, spurred from the Green County play to the east, may reverse this trend in production.

The important gas pools have been the Magnolia and Priceville. There is no reported commercial gas production at present although unsubstantiated reports indicate that gas might still be present in commercial quantities. The depleted pools might be converted to gas storage area.

Limestone. A generalized high calcium limestone belt (95% or more calcium carbonate) extends north and south through the central portion of the county. This stone offers many possibilities for use in the chemical industry. The stone is also readily suitable for concrete aggregate, roadstone and agricultural lime. One operation, quarrying the St. Genevieve to the Reelsville formation, was reported in 1958.

Clay. Recent re-evaluation of the white kaolinitic clay deposits in the Bonnieville vicinity indicates that this material has a potential for the manufacture of high-heat duty and super duty refractories. Deformation temperature between cone 32 and 37 are reported. This is comparable or superior to the

non-plastic Olive Hill flint clay of northeastern Kentucky. Quantitative data on these deposits are lacking at this time but they are recognized as being lenticular in nature. Miscellaneous structural clay and shales of less purity are also reported to be present in the area.

Water

The Green and Nolin Rivers are the major streams draining Hart County and afford the largest supply of surface water for public and industrial use. The average discharge of the Green River at Munfordville and the Nolin River at Wax are 2,588 cfs (USGS, 27 years record) and 775 cfs (USGS, 16 years record), respectively.

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

Mississippian System - Meramec Group: "In broad outcrop areas, limestone yields enough water for domestic use to about 4 out of 5 drilled wells. A number of wells yield more than 100 gpm for public and industrial supplies. Where rocks of the Meramec group cap narrow ridges (the underlying Osage exposed in the valleys) most wells will not yield enough water for domestic use. Where the Meramec crops out in valley bottoms (the overlying Chester exposed in the hillsides) most wells yield enough water for domestic use. Many large springs issue from these rocks, some of which discharge several hundred gallons per minute. Some of the large springs are used for public supply."

Chester Group: "Where limestone or sandstone crops out over broad areas, it yields enough water for domestic use to most drilled wells. A few wells yield as much as 100 gpm. Shale and shaly limestone generally do not yield enough water for domestic use to wells, but they may perch water in overlying limestone and sandstone. Sandstone and limestone yield water to numerous springs, some of which discharge more than 100 gpm."

Pennsylvanian System - Western Coal Field: "Where conglomerate, sandstone, or siltstone crops out, it yields enough water for domestic use to most drilled wells. Some wells yield 100 to 500 gpm for public and industrial supplies. Some water may be obtained from limestone and coal beds. Little water is available from shale. Sandstone and conglomerate yield water to numerous small springs."

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

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

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

(1) Quantity not canvassed.

(2) Preliminary figure.

MARKETS

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

Retail sales in Hart County in 1958 were \$10,378,000. 10/ Per capita income for Hart County in 1957 was \$1,080.

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

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

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APPENDIX

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Employment by Industry Division	Appendix B
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HISTORY

Munfordville was founded in 1816 and named in honor of Richard Jones Munford, who gave the land for the town. He was the first person to represent this district in the State legislature. It is the county seat of Hart County, Kentucky, named in honor of Captain Nathaniel G. T. Hart, commander of the "Lexington Light Infantry" in the war of 1812.

Munfordville is the home of the late Thomas Wood, a general of the U.S. Army in the Civil War, and nearby is the home of General Simon Boliver Buckner who served in the Confederate Army and who was later Governor of the State. The large red brick home of General Wood is located in the town, and the large rambling log home of General Buckner stands nearby overlooking Green River. This home is the birthplace of the late General Simon Boliver Buckner, Jr., of Okinawa fame.

Two battles were fought during the Civil War for the control of the long, high railroad bridge across Green River, the only line between the North and South west of the Allegheny Mountains. In the battle of Rowletts Station, December 17, 1861, the Confederates were repulsed, and on September 14-17, 1862, General Braggs' army captured the Union forts under the command of General Wilder. The earth works erected at this point are the best preserved of any of that period and are points of interest to many visitors, as is the old Presbyterian Church, which was used as a hospital for the soldiers engaged in the battle.

The Old Log Inn, built in the 1820's by Thomas Munford, a brother of the founder of the town, still stands and is being used as a club house by the Woman's Club. In this old Inn, General Andrew Jackson was entertained while on his way to Washington to be inaugurated as the seventh President of the United States.

The ford across Green River at this point was known by the early settlers as the "Big Buffalo Crossing," as it was in the path used by the buffalo in the migration to the north in the summer and south in winter. It was also on one of the Indian war paths. The first railroad built connecting the North and South passes through the city, also the Lakes- to-Gulf Highway, known as U.S. 31-W.

Appendix B

Covered Employment by Major Industry Division Hart County, Kentucky				
Industry, December, 1959	Hart County		Kentucky	
	Number	Per cent	Number	Per cent
All Industries	1,120	100.	460,177	100.
Mining & Quarrying	61	5.4	34,724	7.6
Contract Construction	56	5.0	28,569	6.2
Manufacturing	611	54.6	178,269	38.7
Food and kindred products	34	3.0	25,605	5.6
Tobacco	367	32.8	17,146	3.7
Clothing, tex. & leather	170	15.2	25,217	5.5
Lumber & furniture	28	2.5	15,157	3.3
Printing, pub. and paper	12	1.1	10,223	2.2
Chemicals, petroleum, coal & rubber			13,354	2.9
Stone, clay & glass			5,177	1.1
Primary metals			11,337	2.4
Machinery, metal & equip.			52,840	11.5
Other			2,213	.5
Transportation, Communication & Utilities	38	3.4	33,376	7.3
Wholesale & Retail Trade	268	24.0	128,119	27.8
Finance, Ins. & Real Estate	31	2.8	19,366	4.2
Services	51	4.6	35,754	7.8
Other			2,000	.4

Appendix C

Economic Characteristics of the Population for Hart County and Kentucky, 1950				
Subject	Hart County		Kentucky	
	Male	Female	Male	Female
Total Population	7,883	7,438	1,474,987	1,469,819
EMPLOYMENT STATUS				
Persons 14 years old & over	5,642	5,265	1,039,654	1,048,459
Labor force	4,549	772	799,094	214,162
Civilian labor force	4,545	771	777,155	213,916
Employed	4,469	740	748,658	206,328
Private wage & salary	1,330	401	437,752	156,377
Government workers	164	115	45,354	28,787
Self-employed	2,592	103	235,407	15,104
Unpaid family workers	383	121	30,145	6,060
Unemployed	76	31	28,497	7,588
Experienced workers	76	31	28,082	7,281
New workers			415	307
Not in labor force	1,093	4,493	240,560	834,297
Keeping house	21	3,756	5,495	665,564
Unable to work	525	246	70,583	38,564
Inmates of institutions	6	1	14,764	7,223
Other and not reported	541	490	149,718	122,946
14 to 19 years old	359	357	84,410	85,890
20 to 64 years old	132	109	47,447	28,952
65 and over	50	24	17,861	8,104
MAJOR OCCUPATION GROUP OF EMPLOYED PERSONS				
All Employed	4,469	740	748,658	206,328
Professional & technical	97	90	34,405	25,410
Farmers & farm mgrs.	2,290	30	169,728	2,264
Mgrs., officials & props.	221	54	54,432	9,706
Clerical & kindred wkrs.	57	73	33,228	47,520
Sales workers	104	106	35,141	20,534
Craftsmen and foremen	255	3	107,292	3,096
Operatives & kindred wkrs.	232	41	152,280	37,609
Private household wkrs.	5	101	1,584	21,408
Service workers	66	105	30,522	28,000
Farm laborers, unpaid fam.	375	86	29,165	3,260
Farm laborers, other	545	23	38,358	788
Laborers, ex. farm & mine	162	1	49,848	1,843
Occupation not reported	60	27	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 MUNFORDVILLE, HART COUNTY, KENTUCKY

Month	Temperature Norm 1/	Total Prec. Norm 1/	Average Relative Humidity Readings 2/	
	Degrees Fahrenheit	Inches	6:30 AM	6:30 PM (CST)
January	33.1	5.80	83	73
February	37.0	4.12	82	68
March	47.1	5.97	80	65
April	55.6	4.77	75	60
May	64.4	3.53	76	64
June	73.0	4.40	78	66
July	76.2	4.31	78	67
August	76.1	4.44	81	67
September	69.0	3.64	81	65
October	57.2	2.60	79	62
November	44.1	3.41	80	68
December	35.2	3.62	80	70
Annual Norm	55.7	50.61		

1/ Station Location: Mammoth Cave, Edmonson County, Kentucky.

2/ Station Location: Lexington, Kentucky

Length of record - 6:30 AM readings - 51 years; 6:30 PM readings - 16 years

Days Cloudy or Clear: (62 years of record) 129 clear, 106 days partly cloudy, 130 days cloudy.

Per cent of Possible Sunshine: (34 years of record) annual 52 per cent.

Days with Precipitation over 0.01 Inch: (66 years of record) 133 days.

Days with 1.0 or More Snow, Sleet, Hail: (62 years of record) 6 days.

Days with Thunderstorms: (62 years of record) 44 days.

Days with Heavy Fog: (44 years of record) 11 days.

Prevailing Wind: (62 years of record) southwest.

Seasonal Heating Degree Days: (49 years of record) Approximate long-term means - 4,763 degree days.

KENTUCKY CORPORATION TAXESCorporation Organization Tax

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

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

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

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

Corporation License Tax

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

Corporation Income Tax

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

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

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

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

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

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

Franchise Company Taxes

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

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

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

General Property Taxes

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

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

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

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

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

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

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

City and city school assessment and payment dates vary.

Special Taxes

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

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

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

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

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

KENTUCKY STATE AND LOCAL TAXES
APPLICABLE TO A MANUFACTURING CONCERN

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

KENTUCKY REVISED STATUTES
1948

103.200 - 103.280

INDUSTRIAL BUILDINGS FOR CITIES GENERALLY

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

COMMONWEALTH OF KENTUCKY
DEPARTMENT OF STATE

Secretary of State, Frankfort, Kentucky

INSTRUCTIONS FOR FILING ARTICLES
OF
INCORPORATION FOR FOREIGN CORPORATIONS
IN KENTUCKY

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

For further information write to

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

COOPERATING STATE AGENCIES

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

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

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

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

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

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