

THE FUDAMENTAL QUESTION-TAXATION

Beginning Series of Articles on New Features of Old Problem; New Legislation Should Have Approval of Those Who Want to Pay According to Their Worth and No More; Some Changes as to Listing This Year.

By A. J. Maxwell

The press of the state has a large share of responsibility for the unanimity with which the recent General Assembly passed one of the most thoroughgoing revaluation acts ever adopted in any state. Its continuing cooperation is essential to the success of the work undertaken. It is my purpose to ask publication of a short article once a week for several weeks on some phase of the tax problem, in as many papers as will give space to it, as well as to ask the continued generous cooperation of the press, or its own initiative in keeping the matter before the public and in fairly presenting the plans and purposes of this great undertaking. Properly understood it should have the co-operation of every man who wants to pay his equal share of taxes and no more. Its success depends upon the co-operation of the public and upon its success depends in large measure the future progress of the state.

North Carolina is more distinctly a state, and less a combination of one hundred counties, since the recent session of the General Assembly. It broke new ground in many lines, but all of its furrows lead to herealization of a more compact State. In this respect the recent session of the General Assembly was epochal. In public schools, public health, public roads and in taxation its enactments show more than a tendency in this direction—they practically establish State systems.

The Legislature came to Raleigh with a full realization that a complete revision of the tax system of the State in all lines were dependent not alone the State agencies of helpfulness in all lines were dependent upon it, but that the counties cities and towns had reached the limit of endurance and progress under the old system and old methods.

A complete new order of things was demanded not only to relieve increasing tax rates, which will reach

a point of \$3.75 this year in one of the great cities of the state, and to give a more equitable result between individual taxpayers by a more accurate valuation of property. It became necessary prerequisite to the new policy of State-wide dealing with other public problems. If equal school facilities are to be provided by the State in all the counties of the State, and if other great undertakings are to be handled in the same way the State must of necessity see to it that there is a uniform system of taxation uniformly administered in all the counties of the State. If money is to be drawn by the State from one county to maintain public roads and schools in another, as will be done under legislation enacted at this session the State cannot escape responsibility for requiring that the property in each county shall be valued in each county in the same way and up to the same standard.

The Legislature also came to Raleigh with a full realization that accurate valuation of all the property of the state was a large undertaking, requiring not only adequate organization and means, but time in which to make adequate investigations. The will to do equity, without the means, is important. So its first definite conclusion was that this work should not be hurriedly done—that it would not undertake to have real estate revalued at all for use in the year 1919, but that it would give all the time possible for the prosecution of this work by giving a whole year more of time than has ever before been given in this state to a revaluation of property. The machinery for this revaluation was enacted in a separate bill. Subsequent articles will treat of different sections and provisions of this act.

Tax Listing for 1919.
The usual form of machinery act was reenacted with some important amendments, for the regular listing

CRIPPLED SOLDIERS LEARNING USEFUL VOCATIONS



At the Walter Reed hospital in Washington many crippled soldiers are being taught to do work that will make them self-supporting. These photographs show them learning to be telegraphers, motion-picture projectors and operators of oxy-acetylene welding machines.

of personal property this year. The Boards of County Commissioners in the several counties will appoint, at their regular meeting in April, township list-takers for taking the lists of personal property in the usual way in the months of May and June, and will bring forward the old valuation of real property.

No More Listing Bank Stocks.
One important change, applicable to listing this year, does away with the listing of shares of stock in banks by the shareholders. The tax in each case will hereafter be charged against the bank instead of the shareholder, and paid by the bank. This has been the rule as to all incorporated companies other than banks. Banks are permitted as heretofore, to deduct State bonds issued since 1910 from surplus, and are now permitted to deduct Federal and State bonds to the extent of 25 per cent of capital and surplus if held three months prior to date of listing—May first—and can deduct Federal bonds of the new issue of Victory bonds to be issued in April, if paid for by

April 30th.
List Income for Eight Months Instead of Year.

For the year 1919 taxpayers will be required to list their income from salaries and fees for the eight months from May 1, 1918 to January 1, 1919, instead of for a full year. This change is made for the purpose of having the state income tax year conform to the calendar year, or to the same period as that used by the Federal government, and after this year income will be reported to the state for the full calendar year. A slight change is also made in the exemptions, favorable to married men. The exemption is reduced for single men from \$1,250 per year to \$1,000 and for married men or widows and widowers having minor children the extension is increased from \$1,250 to \$1,500. For the year 1919, in which the income reported is eight months, the exemption is prorated accordingly and will be \$666.6 and \$1,000 respectively.

Don't Forget to List Your Dog.
The tax lister in every township in the State this year will want to know if you own a dog, or if any member of your family owns a dog and if

you admit the insinuation the tax will be \$1.00 for males and \$2.00 for female dogs, which will go to the school fund of the county.

These are the only material changes respecting your tax list for this year. The next article will deal with some features of the revaluation act.

OFFICIAL TRADE MARK OF THE 1919 WAR SAVINGS STAMPS



(The picture of Benjamin Franklin reproduced above appears on the War Savings Stamps of the new series.)

BRITISH WAR BONDS SELLING AT ABOUT PAR

British Investors Not Alarmed As to Stability of Their Own Securities.

AMERICA IS WEALTHIEST NATION IN THE WORLD

Savings Per Capita in South Alone Has Increased 45 Per Cent in Four Years.

British war bonds have been selling in the American market around par. It is therefore evident that British investors are not alarmed as to the stability of their own public securities. If they can have such faith in these bonds, despite the, by comparison, enormous debt of the British empire, American investors may with certainty look upon Victory Loan bonds as the best secured investment on earth.

America is the wealthiest nation in the world. She has suffered less from the war.

In the South alone the per capita savings have increased 45 per cent since the year 1914.

Treasury statistics issued December 1, 1918, show that the per capita supply of money in America was larger than it had ever before been an increase of \$4.47 in eleven months.

All these truths spell one important fact—the Victory Liberty Loan offers a chance for investment in the best secured bonds in the world, and offers it to the people most able to take advantage of it.

Habitual Constipation Cured in 14 to 21 Days

"LAX-FOS WITH PEPSIN" is a specially-prepared Syrup Tonic-Laxative for Habitual Constipation. It relieves promptly but should be taken regularly for 14 to 21 days to induce regular action. It Stimulates and Regulates. Very Pleasant to Take. 60c per bottle.

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THIS HOUSE OF HAY AND GRAIN, FEEDSTUFFS OF ALL KINDS, HAS BEEN CAREFUL TO UPHOLD THE ADMONITIONS OF UNCLE SAMMY DURING THE WAR, BY URGING FARMERS TO PRODUCE THEIR OWN PRODUCTS. THE DEFICIENCY OF FEEDSTUFFS HAS BEEN MET BY US, AND OUR CUSTOMERS ARE OUR BEST ADVERTISERS.

We Are Still Filling the Needs

OF OUR OLD CUSTOMERS AND MANY NEW ONES WHO HAVE BEEN INFLUENCED BY THE SATISFACTION GIVEN THE OLD BONA FIDE CUSTOMERS. THE ANIMAL THAT DOES NOT FLOURISH ON OUR PRODUCTS IS SUB NORMAL AND NEEDS TREATMENT FOR BEST RESULTS AND SATISFACTORY MEDICAL TREATMENT. TRY OUR PRODUCTION.

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