

TAX AMENDMENT DEBATE BY LOCAL H. S. STUDENTS

Miss Ollie Powell Fourth Speaker For The Negative

Honorable Judges, we have heard the opinion of two great tax authorities on this important question. Both have said that the system has proved inadequate. Since this method of taxation has proved so inadequate in other states, surely it would work with little more efficiency in North Carolina, therefore the voters of our State should not adopt such a system because it would be inadequate. My third point, the proposed constitutional amendment authorizing the classification of property for taxation would be unsatisfactory. Such an

amendment would be undemocratic. The power of classification would be vested in the Legislature of North Carolina. My opponents may say the members of the General Assembly represent the people and carry out their desires; this is not the situation. There is no doubt but that the Legislators would classify the property and set the rate according to the wishes of the majority of the members of the assembly rather than according to the desires of the people as a whole. This is clearly an undemocratic method of securing revenue for our State. A constitutional amendment authorizing the classification of property for taxation would cause a never ceasing struggle among the economic groups to shift the burden of taxation which would be especially marked when any particular group fell into a state of financial depression. Geo. C. Tunnell has said "The Outcome of these struggles would result in inequality more unjust and destructive than anything that is likely to come under the present constitutional rule or uniformity of assessment." To adopt a classification system which would bring about a never ceasing commotion in the State Legislature. Taxation would be an ever present subject for discussion and numerous disputes would be the result of such a constitutional amendment. There is no sound economic basis for classification. The income from this system has proved disappointing. In many states there has been no increase in the amount of revenue produced; in several states less income has resulted; and in a few states has the increase under such a system been large enough to justify classification. We have an adequate system at present and there is no sound economic basis for adopting a classification system. Part of the people would bear the burden of a high rate while others would enjoy the benefits of a low rate. The land owner is paying into the State treasury the greatest amount of revenue at present and to lower the rate on intangibles will not help those who are already overburdened by taxes. These same people will continue to pay the bulk of the taxes, and since no remedy is offered for those who are bearing the heaviest burden, the fairest thing to do is have everyone pay on his property according to its value. To classify property would not increase the listment of intangibles. A low rate will not induce a person to list his property, he will not secure honest enough under a high rate to list his property, he will not secure enough honesty under a low rate to induce him to acknowledge his material wealth of stocks and bonds to the tax lister. And yet, my opponents advocate paying a man to be honest. We cannot buy honesty with a few cents, moreover, we cannot buy it at any price. This is proof, honorable judges, that such a system would not increase the amount of intangible property in North Carolina. The classification of property for taxation would not relieve the burden now resting on intangible property. The proposal is to lower the rate on intangibles in order to induce more people to list their intangible property. This would not relieve the burden on tangibles because under a reduced rate there would be an increase in the income from intangibles. Since the amount of revenue would be needed tangible property would continue to be excessively taxed. It is unfair to attempt to pay one group of people to be honest at the expense of the remainder of the people in the State. Thus, we see that classification would not relieve the burden now falling on

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amendment would be undemocratic. The power of classification would be vested in the Legislature of North Carolina. My opponents may say the members of the General Assembly represent the people and carry out their desires; this is not the situation. There is no doubt but that the Legislators would classify the property and set the rate according to the wishes of the majority of the members of the assembly rather than according to the desires of the people as a whole. This is clearly an undemocratic method of securing revenue for our State. A constitutional amendment authorizing the classification of property for taxation would cause a never ceasing struggle among the economic groups to shift the burden of taxation which would be especially marked when any particular group fell into a state of financial depression. Geo. C. Tunnell has said "The Outcome of these struggles would result in inequality more unjust and destructive than anything that is likely to come under the present constitutional rule or uniformity of assessment." To adopt a classification system which would bring about a never ceasing commotion in the State Legislature. Taxation would be an ever present subject for discussion and numerous disputes would be the result of such a constitutional amendment. There is no sound economic basis for classification. The income from this system has proved disappointing. In many states there has been no increase in the amount of revenue produced; in several states less income has resulted; and in a few states has the increase under such a system been large enough to justify classification. We have an adequate system at present and there is no sound economic basis for adopting a classification system. Part of the people would bear the burden of a high rate while others would enjoy the benefits of a low rate. The land owner is paying into the State treasury the greatest amount of revenue at present and to lower the rate on intangibles will not help those who are already overburdened by taxes. These same people will continue to pay the bulk of the taxes, and since no remedy is offered for those who are bearing the heaviest burden, the fairest thing to do is have everyone pay on his property according to its value. To classify property would not increase the listment of intangibles. A low rate will not induce a person to list his property, he will not secure honest enough under a high rate to list his property, he will not secure enough honesty under a low rate to induce him to acknowledge his material wealth of stocks and bonds to the tax lister. And yet, my opponents advocate paying a man to be honest. We cannot buy honesty with a few cents, moreover, we cannot buy it at any price. This is proof, honorable judges, that such a system would not increase the amount of intangible property in North Carolina. The classification of property for taxation would not relieve the burden now resting on intangible property. The proposal is to lower the rate on intangibles in order to induce more people to list their intangible property. This would not relieve the burden on tangibles because under a reduced rate there would be an increase in the income from intangibles. Since the amount of revenue would be needed tangible property would continue to be excessively taxed. It is unfair to attempt to pay one group of people to be honest at the expense of the remainder of the people in the State. Thus, we see that classification would not relieve the burden now falling on

Richard MacDaniel Negro, Fatally Shot

Richard MacDaniel, Negro employee of the Hester Construction Co., was instantly killed when he was shot in the back at close range with a shot gun in the hands of Robert DeBerry, also Negro employee of Hester's. The shooting occurred in the edge of Garysburg at the home of Andrew Reid where DeBerry was rooming, according to the wife of Reid, who was in the house at the time of the shooting. DeBerry, MacDaniel and Arthur Moore, also a member of the construction crew, came to the house as they had many times before and went into DeBerry's room. After a few minutes they all came out and Moore and MacDaniel started back toward Garysburg to the construction camp just this side, when DeBerry took Reid's gun from the wall and went to the door, shooting MacDaniel in the back instantly killing him. When Coroner G. W. Grant of Northampton arrived neither DeBerry or Moore could be found. Tho an inquest was held, no verdict was given as to how the Negro came to his death. Though no bad blood was known to exist between the dead man and the murderer, MacDaniel and Moore had a fight the week before and it is generally thought by those who knew Moore that he and DeBerry had planned the killing.

Roswell Bridger Leading Lawyer Died On Thursday

Winton.—Roswell Carter Bridger, attorney, died at his home here late last Thursday evening following an illness of only a few days. He had been a sufferer from diabetes for several years but his health had not seriously interfered with his extensive law practice. He was confined to his bed in his last illness only five days and his death so soon was unexpected by members of his family and friends. He was 56 years old.

STATEMENT MARYLAND INSURANCE COMPANY

| Condition December 31, 1929, as shown by Statement filed | |
|--|-----------------------|
| Amount of Capital paid in cash | \$ 1,000,000.00 |
| Amount Ledger assets Dec. 31st previous year | \$2,552,424.75 |
| Total | 2,552,424.75 |
| Income—From policyholders, \$692,327.75; Miscellaneous | 956,826.01 |
| Disbursements—To policyholders, \$234,382.47; Miscellaneous | 656,164.42 |
| Fire Risks—Written or renewed during year | \$33,861,382; |
| In Force | 88,652,776.00 |
| All Other Risks—Written or renewed during year, \$33,861,382; | |
| In force | 11,349,086.00 |
| ASSETS | |
| Value of Bonds and Stocks | 2,669,348.00 |
| Deposited in Trust Companies and Banks on Interest | 181,115.56 |
| Agents' balances, representing business written subsequent to October 1, 1929 | 478.52 |
| Agents' balances, representing business written prior to October 1, 1929 | 2,144.26 |
| Interest and Rents due and accrued | 13,612.77 |
| All other Assets, as detailed in Statement | 14,946.50 |
| TOTAL | \$2,881,645.61 |
| Less Assets not admitted | 2,144.26 |
| Total admitted Assets | \$2,879,501.35 |
| LIABILITIES | |
| Net amount of unpaid losses and claims | 40,715.00 |
| Unearned premiums | 474,356.67 |
| Salaries, rents, expenses, bills, accounts, fees, etc., Due or accrued | 2,000.00 |
| Estimated amount payable for Federal, State, County and Municipal taxes due or accrued | 52,000.00 |
| Contingent Commissions, or other charges due or accrued | 2,500.00 |
| All other liabilities, as detailed in statement | 101,750.00 |
| Total amount of liabilities except Capital | \$ 673,321.67 |
| Capital actually paid up in cash | \$1,000,000.00 |
| Surplus over all liabilities | \$1,206,179.78 |
| Surplus as regards policyholders | 2,206,179.78 |
| Total Liabilities | \$2,879,501.35 |
| BUSINESS IN NORTH CAROLINA DURING 1929 | |
| Fire Risks Written, \$586,748; Premiums received | 5,391.00 |
| All other Risks written \$195,964; Premiums received | 3,526.00 |
| Losses incurred—Fire, \$12; Paid | 363.00 |
| Losses incurred—All other, \$1,395; Paid | 2,503.00 |
| President, Paul L. Haid; Secretary, F. R. Willard; Treasurer, Chas. E. Swan. Mail office, 80 Maiden Lane, New York City. Attorney for Service, Dan C. Boney, Insurance Commissioner, Raleigh, N. C. Manager for North Carolina, New York Office. | |
| STATE OF NORTH CAROLINA—Insurance Department. | |
| Raleigh, Feb. 22nd, 1930. I Dan C. Boney, Insurance Commissioner, do hereby certify that the above is a true and correct abstract of the statement of the Maryland Insurance Company, of Wilmington, Del., filed with this department, showing the condition of said Company, on the 31st day of December, 1929. Witness my hand and official seal the day and year above written.—DAN C. BONEY, Insurance Commissioner. | |

STATEMENT REPUBLIC INSURANCE COMPANY

| Condition December 31, 1929, as shown by Statement filed | |
|--|------------------------|
| Amount of Capital paid in cash | \$ 2,000,000.00 |
| Amount Ledger assets Dec. 31st previous year, \$5,730,635.40 | |
| Total | 5,730,635.40 |
| Income—From policyholders, \$1,639,463.88; Miscellaneous, \$346,063.89; Total | 2,045,527.77 |
| Disbursement—To policyholders, \$588,427.81; Miscellaneous, \$1,200,007.20; Total | 1,788,435.01 |
| Fire risks—Written or renewed during year, \$249,796,661; In Force | 277,767,078.00 |
| All other risks—Written or renewed during year, \$5,619,544; In Force | 3,281,368.00 |
| ASSETS | |
| Value of Real Estate | 523,888.25 |
| Mortgage Loans on Real Estate | 1,812,315.20 |
| Loans secured by pledge of Bonds, Stocks, or other collateral | 15,000.00 |
| Value of Bonds and Stocks | 3,171,213.86 |
| Cash in Company's Office | 34,869.54 |
| Deposited in Trust Companies and Banks not on interest | 42,069.00 |
| Deposited in Trust Companies and Banks on interest | 20,539.46 |
| Agents' balances, representing business written subsequent to October 1, 1929 | 320,626.93 |
| Agents' balances, representing business written prior to October 1, 1929 | 6,406.89 |
| Losses receivable, taken for fire risks | 23,297.90 |
| Interest and rents due and accrued | 69,057.60 |
| All other Assets, as detailed in Statement | 33,917.29 |
| TOTAL | \$6,072,192.92 |
| Less Assets not admitted | 10,199.51 |
| Total admitted assets | \$ 6,061,993.41 |
| LIABILITIES | |
| Net amount of unpaid losses and claims | 68,000.42 |
| Unearned Premiums | 1,561,571.62 |
| Estimated amount payable for Federal, State, county and municipal taxes due or accrued | 125,000.00 |
| Reinsurance and return premiums due other companies | 72,532.89 |
| All other liabilities, as detailed in statement | 600,000.00 |
| Total amount of all liabilities except Capital | \$ 2,427,104.93 |
| Capital actually paid up in cash | \$2,000,000.00 |
| Surplus over all liabilities | \$1,634,888.48 |
| Surplus as regards policyholders | 3,634,888.48 |
| Total Liabilities | \$ 6,061,993.41 |
| BUSINESS IN NORTH CAROLINA DURING 1929 | |
| Fire risks written, \$243,199; Premiums received | 1,391.00 |
| Losses incurred—Fire, \$12; Paid | 12.00 |
| President, I Jalonic; Secretary, Edison C. Jalonic; Treasurer, W. H. Shook. Home Office, 3504 Gillou Ave., Dallas Texas. Attorney for service, Dan C. Boney, Insurance Commissioner, Raleigh, N. C. Manager for North Carolina, Home Office. | |
| STATE OF NORTH CAROLINA—Insurance Department. | |
| Raleigh, Feb. 15th, 1930. I Dan C. Boney, Insurance Commissioner, do hereby certify that the above is a true and correct abstract of the statement of the Republic Insurance Company, of Dallas, Texas, filed with this department, showing the condition of said Company, on the 31st day of December, 1929. Witness my hand and official seal, the day and year above written.—DAN C. BONEY, Insurance Commissioner. | |

Heavy Traffic

Travel over Highway Route 12, passing through Northampton from North to South, is very heavy. For a year or more it has been the most traveled State road in Bertie Northampton and Hertford as shown by the traffic census taken once a month by the Highway Department, but since the collapse of the bridge at Roanoke Rapids and the limiting of loads over the Weldon bridge, it has been much greater than before.

Tuscarora To Open

Winton.—H. O. Carlton of Franklin, Va., who has supervised the summer's operations at Tuscarora Beach, has effected a five year lease from W. P. and J. A. Shaw, owners of the beach property. Mr. Carlton is here this week making arrangements for the opening of the beach for the season. The date for the opening is set for Friday, May 30. The opening dance will be given Thursday night, June 5.

Garysburg School In Closing Exercises

Garysburg.—The Garysburg graded school closed on Thursday, May 15, with commencement exercises Thursday night. The program presented by the school children was very good and a large crowd attended. At this time seventh grade certificates were given to Lillian Pate and Henry Harris. Pleading certificates were also given.

Road Work Finished

The State Highway Commission has completed the concreting of the highway on Route 481, from Virginia State line to Route 48. This work was completed several days ago and the road will be open for travel in a day or two.

Rains Have Helped

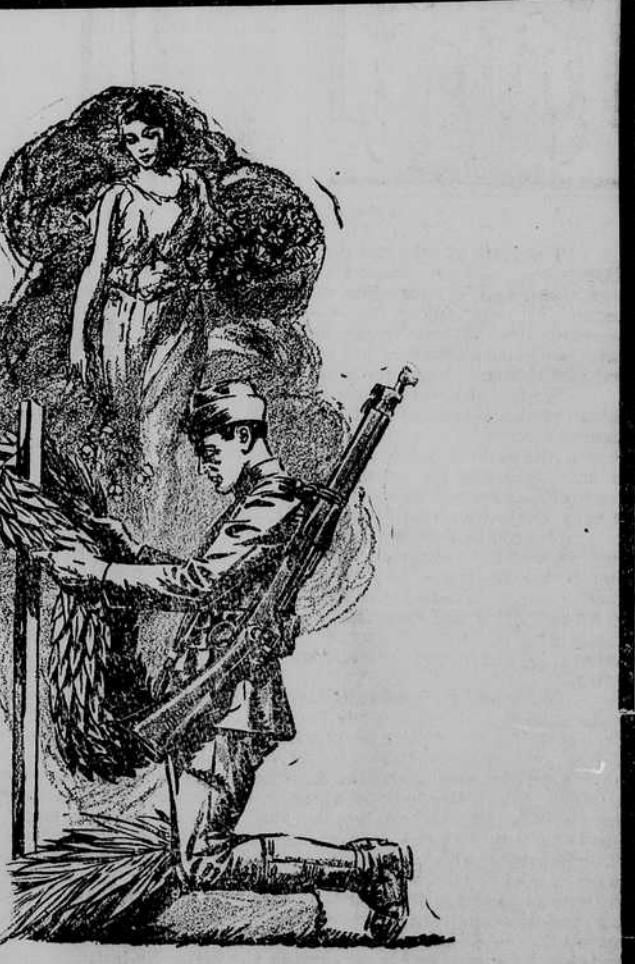
Farmers of this section have been greatly benefitted by the nice showers that have been falling the past few days. It has done all crops and gardens good, but the cotton, that has just begun to come up, needed it most.

Notice of Sale

Under the terms of a certain deed of trust made by L. O. Anderson of the undersigned Trustee on December 9, 1927, as appears of record in the office of the Register of Deeds for Halifax County, North Carolina, in Book 381, at Page 491, default having been made in the payment of the notes thereby secured, and the holder of said notes having requested me so to do, I will at 11 o'clock a. m., on Monday, June 22, 1930, in front of the Post Office at Roanoke Rapids, North Carolina, offer for sale to the highest bidder for cash, those two certain lots of land situated on the West side of Hamilton Street in the Town of Roanoke Rapids and known as Lots Numbers 61 and 62, as shown on a map of record in the office aforesaid, in May Book No. 3 at Page 64.

This Bank Will Be Closed Friday, May 30th

Roanoke Bank & Trust Co.
THE LEADING BANK IN THIS SECTION
S. T. PEACE, President
J. W. ROSS, Cashier
Roanoke Rapids Branch
H. H. KING, Cashier
Rosemary Branch



"In Flanders Field the Poppies Grow . . ."
For those brave soldiers who were near and dear to us, there is an occasion to show we remember. It is a dignified holiday. And we take pride in joining with the countless thousands who will on May 30 pay honor to those brave men who gave all that we may enjoy freedom.

BEAN BEETLE

Start dusting now before it is too late

We have Materials Recommended by the Department of Agriculture.

Phone In Your Order Today

Roanoke Hdw. Co.
Phone 177
Rosemary, N. C.

Carolina Hdw. Co.
Phone 36
Roanoke Rapids, N. C.