

THE WEATHER.

Showers Saturday and probably Sunday; moderate south winds.



ADVERTISING DOESN'T PAY.

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WILMINGTON, N. C., SATURDAY MORNING, JULY 12, 1913.

WHOLE NUMBER 13,374.

REVISION BILL TO SENATE WEDNESDAY

Senator McCumber Will Make Opening Assault on Democratic Measure

RATES ARE GREATLY REDUCED Lengthy Free List—Rates Lowered on All Commodities—Ad Valorem Instead of Specific Rates—Schedules.

Washington, July 11.—Discussion of the Underwood-Simmons tariff revision bill with its lengthy free list, greatly reduced rates on all commodities, and its altered principle of ad valorem instead of specific rates, will actually begin in the Senate next Wednesday at noon. On Monday, however, the opening assault upon the Democratic measure will be made by Senator McCumber, of North Dakota, who gave notice he would speak on the agricultural schedule.

The Finance committee agreed that he should speak ahead of the formal opening because he is called away from Washington Monday night. After the Finance committee had ordered the bill reported early today, minority members of the committee began to plan their reports. There probably will be two reports by Senators Penrose, Smoot, Lodge, McCumber, Gallinger and Clark, and a separate report by Senator LaFollette, who has had a corps of experts at work on the bill and who has made amendments that will constitute practically an entirely new bill.

Senator Smoot has in preparation an entirely new schedule which he intends to submit as an amendment Wednesday. Chairman Simmons, of the Finance committee, will file the majority report Wednesday and the Democratic administration will file the minority report Wednesday.

The bill as reported to the Senate contained comparatively few changes from that which was reported three weeks ago by the Finance committee majority. Among these were a few changes in rates and the free listing of antimony, blankets, coarse tins, 40 cents a pound, cast iron pipes, every description, raw furs, gunpowder, and a few other commodities.

An amendment made necessary because of changes in the January 1, 1913, from which incomes shall be computed for the income tax for the first year, provides that the tax on incomes of 1 per cent shall be collected for the months of January and February, 1913.

The cotton future stamp tax of one-tenth of a cent per pound is inserted in the bill as a special section, and upon this tax it is expected that the government will derive revenue, as it does not sacrifice supporters do not expect that the tax will be extended to stock gambling in cotton futures.

In the Finance committee meeting there was an informal discussion over the length of time the bill will require in the Senate. When Chairman Simmons, speaking for the Democrats, said he thought the debate could be concluded in five weeks, Senator Smoot, of the Finance committee, declared that the Republicans had no intention of purposely prolonging the discussion.

As it goes to the Senate, the bill is a much lower rate bill than the House bill, by nearly 10 per cent, the Senate Finance committee majority and the caucus having greatly extended the already liberal free list and reduced many rates, notably in the metal, wool and agricultural schedules.

The Underwood bill passed the House May 8th, and for two months it has been under careful scrutiny by the Finance committee majority, which made many changes and finally by the caucus, which extended the measure for more than two weeks. Sweeping changes were made in the administrative features and the income tax. The base of exemption for incomes was changed from \$4,000 to incomes over \$3,000 for single persons, with \$1,000 additional for married persons and \$500 for each dependent child not to exceed two, a maximum exemption of \$5,000. Sur-tax provision for increased rates of taxation on incomes of \$20,000, \$50,000 and \$100,000 were retained, the normal tax being left at 1 per cent.

Features of the Underwood bill designed to grant a tariff discount of 5 per cent on imports in American goods, to compel examination of books of foreign manufacturers when valuations are in dispute, to provide an extra duty on goods sold in this country at less than the foreign price, and other reform features were stricken from the bill by the Senate Democrats.

Since the changes made by the Finance committee, the caucus still further revised the bill, the principal changes being: Free list from pipe, transferred to the free list from 15 per cent to 10 per cent; automobiles, a minimum rate of 15 per cent established on cars valued at \$1,000 or less; railway wheels, reduced from 25 to 15 per cent; textile machines reduced from 25 to 20 per cent; and agricultural implements put on the free list; extracts of meat, reduced from 15 to 10 cents per pound and fluid extracts of meats from 7 to 5 cents a pound; woolen and cotton stockings, valued at less than \$1.20 a dozen, 30 per cent ad valorem, and more than \$1.20, 15 per cent; woolens in the House bill having been 70 cents instead of \$1.20; combed wool reduced from 15 to 10 per cent; wool-

STATE GEOLOGICAL BOARD WANT TO HEAR MORE OF MULHALL STORY

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Whitman said that many prominent wool manufacturers, and others not connected with the association, contributed to the fund.

Senator Stone justly and properly characterized the Lamar-Lauterbach tale as a lie, in which he was entirely correct. He and I never in our lives conversed about or in any way mentioned to each other Morgan & Company or the Steel Trust investigation.

"I never spoke to John Pierpont Morgan or any member of his firm in my life, never communicated with him or them in any manner whatsoever; never authorized anybody, else to do anything to my best knowledge and belief, never introduced, even casually, to him, or any of them. The best knowledge and belief I never saw any of them except Mr. Morgan himself, and that was at an banquet.

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Mrs. Rigby, in the course of her speech to the magistrate, said: "I chose the Liverpool Cotton Exchange because the cotton industry has been built up largely by women's labor. The merchants are willing to get power and wealth out of the labor of women while the women themselves are denied the vote and citizenship. This is the 'cat and mouse act' of one of the greatest women in the land is being done to death. If the government is going to kill that woman this is a warning."

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It was several years ago introduced to Lauterbach here in Washington in presence of several gentlemen, and passed the usual salutations with him. That was all.

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ENDORSE CURRENCY BOARD

Peace in Sight FOR BALKAN STATES Settlement of Conditions for Peace Will Prove a Long Task

NEW ELEMENTS COMPLICATING No Formal Armistice Has Yet Been Arranged But Hostilities Are Believed to be Virtually at an End.

Washington, July 11.—The administration plan for a government controlled Federal reserve board to administer the entire banking system, provided for in the Glass Currency bill, was endorsed today practically without amendment by the Democratic members of the House Banking and Currency committee. After some discussion, they agreed on the proposed salary of \$10,000 a year for each member of the board.

The bill was amended, however, to provide that the four members of the board to be appointed by the President should be distributed geographically throughout the country, to require that they should devote all of their time to their duties on the board.

Well satisfied with their work in endorsing the bill, the committee adjourned today until Monday. The conference considered the terms on which State banks are to become members of the regional reserve banks and the division of earnings. The provision limiting shareholders to an annual cumulative dividend of 6 per cent was approved.

It was agreed that all of the net earnings of the reserve banks, above the 5 per cent cumulative dividends to the stockholders, should be paid to the United States government, the 20 per cent surplus of each bank remaining the property of the government. The stockholders would be paid to the United States government, the 20 per cent surplus of each bank remaining the property of the government.

The Currency and Banking committee of the House of Representatives of the United States, which has been in special session here for several days tonight telegraphed a four thousand-word report on the administration currency bill to San Francisco for the meeting there next Monday of the chamber's board of directors. The committee approved the essential phases of the bill, but to "improve and strengthen" it recommended the Federal reserve board, which would control the system of reserve banks provided for in the bill, be increased from seven to nine, the original seven choosing the additional members of the board itself elect a governor and vice governor, and that the directors of the Federal reserve banks be empowered to elect a Federal advisory council to sit in conference at stated intervals with the board.

"That reserve banks be at least equal in private banking establishments was urged in the report as essential. The committee also urged that the limitation of \$500,000,000 on issues of Federal reserve notes was unnecessary and might in critical times seriously embarrass the treasury."

Supreme Court Justice Was Charged With Misconduct Albany, N. Y., July 11.—Supreme Justice Daniel F. Cohan was exonerated tonight from the charges of misconduct preferred by the grievance committee of the Bar Association of New York. This was the culmination of a four days' trial before the Senate and Assembly Judiciary committees. The findings were reached by practically unanimous vote. The charges were based on alleged dealings between Justice Cohan and John A. Connelly, a Brooklyn attorney, who had been employed by the Cohan law firm. They embodied alleged payments by Connelly to Cohan for political influence in connection with the Cohan contracts for the Victor company, the giving of a \$4,000 note to Cohan in consideration of a promise to obtain for Connelly a political position and the concealment of the Cohan's participation of legal records involved in these transactions.

The accused justice was called as witness by the Bar Association's attorney. Two witnesses were called by the defense.

Justice Cohan's testimony embodied a sweeping denial of wrongdoing in connection with all charges. He admitted he had "made the mistake of his life" when he submitted to what he denounced as "blackmail" by Connelly, pleading that his only motive was to prevent a scandal on the eve of an election. At the time of the transactions in question Cohan was sachen of Tammany Hall, and held confidential relations with Charles F. Murphy, the Tammany leader.

KAPPA DELTA SORORITY Choose Evanston, Ill., As 1915 Meeting Place Asheville, N. C., July 11.—Evanston, Ill., was chosen as the 1915 meeting place of the Kappa Delta Sorority which has been in session here for the past three days. The convention adjourned tonight with the election of the following officers:

Registrar, Mrs. George A. Paddock, Evanston, Ill.; National secretary, Miss Farley Lee, Union Springs, Ala.; historian, Miss Anna C. Paxton, Opelika, Okla.; editor of the Angelos, Miss Elizabeth Corbett, Jacksonville, Fla.

The officers whose terms do not expire until 1915, are: National president, Miss Jenn Collins, Concord, N. C.; chaplain, Miss Edith O. Knox, Evanston, Ill.; treasurer, Miss Marion Mullins, Fort Worth, Texas; business manager of the Angelos, Miss Amy Martin, Chicago.

TRUSTS PAUPERIZED TOWNS According to Testimony of An Independent Tobaccoist Washington, July 11.—The Imperial Tobacco Company, the so-called tobacco trust in Kentucky, has pauperized hitherto prosperous towns in the tobacco belt, according to testimony of A. B. Jarvis, an independent of Henderson, today before the Congressional tobacco commission.

Short lengths of \$1.50 and \$2.00 in noleums, six feet wide, 43c sq. yd. Gaylord-Platt Co.'s One Article Sale. (advertisement.)

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