

GOVERNOR PROPOSES AMENDMENT LIMITING INDEBTEDNESS OF STATE

(Continued from Page Three.)

higher learning must be further enlarged to take care of the ever increasing thousands our common schools are graduating annually. We can afford it. Our new system of taxation under the able administration of Colonel A. D. Watts has produced ample revenue to meet the relatively large appropriation of the last general assembly, including all interest charges. We stood up for God and humanity in a trying hour two years ago, and God blessed North Carolina above almost every state in the Union. The revenue accounts will show the largest surplus which have not been paid, and with the income taxes for this year, which could not be computed and collected until after the end of the year, in the history of the state.

"If you issue new bonds for the purpose now under discussion, I also urge a full sinking fund from the general revenues of the state for their redemption. Sixty-two thousand, five hundred and ninety-nine (\$62,599) set aside annually as a duplication of the work of these institutions. The small sum of one hundred twenty-five thousand, one hundred and ninety-eight (\$125,198) set aside annually will redeem both issues. It is not much for the good it will do. Twelve and one-half per cent of the tax paid on insurance premiums in the state will pay it. There will be many tax payers in the state who will pay enough taxes each to pay it.

"We can easily carry the interest on the full amount under our present revenue bill without any increase in taxation.

"May I, gentlemen, for the broken and defective of every description, and of both races, appeal to you to let North Carolina do the duty of an enlightened and Christian state to its feeble-minded children. His thousands of insane, his poor suffering tubercular, his wrecked and morally delinquent girls and boys, and to those who cannot speak or hear or see.

"Those who will pay the tax under the new revenue bill will approve. Those who believe in the religion of the Christian will approve.

"May I, also, gentlemen, appeal to you on behalf of the children, the boys and girls of North Carolina, to go forward. Educational institutions for higher learning. It will not be an expenditure in the ordinary sense, but an investment which will yield profit more than any other the state could make.

"We must not falter. We have the strength to take the next step in our outlined six-year program. God carried us through the dark period when we could not see the way, and by His goodness gave us the strength to go on and take the next step.

"We must go on with the road program. The people expect it. We are able to go on.

"I most earnestly recommend that you authorize the issue of fifteen million additional bonds to round out the system, and place an additional tax of two cents per gallon on gasoline.

"I then recommend that you set up a sinking fund of five hundred thousand dollars (\$500,000) per year to be applied to the payment of the bonds when due; one half of it from the general revenue of the state, and the other half from the automobile and gasoline tax. This will not be adequate for the redemption of the whole sixty-five millions, but it will go about half way. The first bonds are serial, and commence to fall due in ten years in equal installments, and ten years in equal installments, and a sinking fund than if they were all forty-year bonds. I think the new bonds ought to be forty-year bonds. With a sinking fund of five hundred thousand dollars annually we can redeem them if we do not want to pay all. But my confident hope is that our revenue bill justifies enlarging this fund from time to time until it will be adequate for their redemption. But the sinking fund mentioned will be sufficient to place the whole transaction on a very high plane, and will not oppress anybody, or embarrass the state revenue.

"The revenues from the automobile and gasoline tax for six months of this year amounted to \$3,222,741.71. It will go over four millions for the full year—without the increase in gasoline tax recommended.

"We will require the two cents additional on gasoline to help pay the interest on the new bond issue, contribute to the sinking fund and maintain the roads.

"I do not think it necessary to debate the road program. It is approved by the sovereign people. The benefits are universally recognized.

"I most earnestly recommend an amendment to the Constitution of the state limiting the power of the state to contract indebtedness to six per cent of the assessed value of the state's property, and a second amendment that when the general assembly sets up a sinking fund no succeeding general assembly shall divert it to any other purpose. I am sure, gentlemen, that these amendments ought to be submitted to the people, and that with this done and the sinking fund suggested set up, we will be able to safely carry through the whole progressive program upon a lower interest basis than without them.

"And then a good many of our best citizens fear that without a limitation on the state's power to contract debt, we might go too far sometime. The sinking fund statutes should confine investment of it to the bonds of the United States, the states and subdivisions but should prohibit loaning it to any department of the state government. It would be safe to permit buying in our own bonds and holding them as other bonds are held.

"But, gentlemen, I do not think the duty of your body will be fully met by fortifying and extending the program so gloriously inaugurated by your predecessor, splendid as that would undoubtedly be. There are other things we must do if we are true to the great spirit of progress under which we are moving.

"I make the following further recommendations, gentlemen, which I think will 'round out' as complete program for the state's development and upbuilding as I can now vision.

"We ought to replenish our great streams throughout the state with game fish and give modern and up-to-date cultivation to our fish, oyster and other sea food industries.

"The North Carolina inland navigable waters are the finest in the republic for sea foods, if not in the world. They belong to the state of North Carolina, subject to the United States government's rights in navigation upon them. My descriptive powers are insufficient to convey to those of you who are not familiar with them a general conception of the immensity of these waters. 'Currituck, Coatan, Roanoke, Albemarle and Pamlico sounds, knit together by the inland canal, constitute a great body of water from four to 25 miles wide that would reach from here to Shelby. Pamlico sound is the largest one in the United States, not quite so long as Long Island, but with more water. Running into the waters are great rivers, like the Roanoke, the Neuse, the Pamlico, the Chowan, the Bay, the Pungo, and many others, with bays and other little sounds too numerous to mention.

"The fisheries upon them were once possibly the most valuable in the United States. Hundreds of thousands of acres of these waters are happily mixed with salt, and make the home of the oyster. Seafood of every variety known to our climate are to be found within them. Below Morehead we have other great waters. The New river, in Onslow, and the grand old Cape Fear. These waters are the property of North Carolina. From them we ought to receive a great state revenue, and the people in twenty-four or five counties in North Carolina ought to realize immense riches from them. The area covered by these waters is the most valuable property in this state, except that upon which our towns and cities stand, with the artificial wealth placed upon them in great buildings, etc. There is no other land in our state of as great value, and from which so much wealth can be produced as that covered by these immense sounds, bays and rivers.

"We are neglecting this property. Before we placed any police power over them, our friends to the north of us came down and in fleets of as many as 70 or eighty boats at a trip dredged our streams of the oysters. They took them north and placed them in Chesapeake Bay and elsewhere. We have stopped that, but we were too late about it.

"Our fishing industry can be revived with little expense. The oyster waters can be replenished and an oyster culture started there that will tremendously contribute to the enrichment of the whole state, and produce a great state revenue. Oysters can be planted over wide parts of the area mentioned for eight or ten cents per bushel. They will yield in three years five bushels for each one planted. But when culled according to modern knowledge of the industry, and only the large ones taken out, they not only yield five bushels but from a culture which will never end, if properly looked after. This ought to be done.

"It has been done elsewhere, as well as here, with complete success. It is no longer an experiment; it has been tested out, and we ought to plant a million of bushels of oysters annually for three years in these waters. It would take three hundred thousand dollars (\$300,000) to do it, but no individual has an opportunity to make such an investment as that would be to North Carolina. We received twelve thousand dollars (\$12,000) in oyster fees last year at two cents a bushel, with the small area and sorry culture we now have there. We would not only get our money back, but in revenues to the state, an immense profit and enlarged culture there on modern scientific and up-to-date lines that would yield for all time great riches to the people of that section.

"We ought to open the inlets and let the fish and the salt water into our sounds and rivers, in greater abundance. It can be done economically.

"Facts and figures have been placed before the budget commission about it, and will be placed before the appropriate committees of your body. Details and particulars cannot be easily dealt with here but in an orderly way they will be presented through your committees to you.

"These waters are not only valuable for oyster and fish, but for clams, crabs, scallops; by the way, these scallops are now bringing three dollars a gallon, and the state received eleven thousand dollars (\$11,000) in revenue from the fees charged and received for gathering scallops there last year. The scallop crop gathered and sold from Morehead City was worth more than the cotton crop of Carteret county last year.

"All North Carolina is interested in the proper conservation and improvement of the fish, oyster and other sea food waters which belong to the state. It will take about \$100,000 to open the inlets which ought to be opened down there, including the waters in Onslow county, which, while still open, are subject to obstructions which do not permit enough salt water to go up New river, and are affecting one of the finest natural oyster homes in the world.

"We ought to raise fish in the non-navigable streams of the state, which, while both the navigable and non-navigable waters. They are diffused over such a wide area of the state, and into almost every section. I call your attention to some maps which I have caused to be prepared by Dr. Joseph Hyde Pratt, state geologist, with the kind assistance in coloring and printing them of the State Highway commission. If you will permit me, I am going to have one put up in each house of your honorable body for your inspection. Please examine it. I think you will be proud of our waters.

"In these non-navigable rivers and in many of the navigable ones, we have allowed the game fish to become almost extinct. The other great states of the union are filling their streams, navigable and non-navigable, with game fish. The cost is small, and the pleasure and food value to the people immense. The unenlightened reactionary thinks this is all foolishness because he is not informed of the wonderful work being done in other states. In many of them 25 or 30 hatcheries are being operated.

"An ordinary game fish hatchery can be set up on any of our rivers for about four thousand (\$4,000) dollars each, and operated by a hundred and twenty-five dollar a month employe. We ought to move up to date, and abreast of the times, and put a little fish hatchery upon every river in the state. Let the man who runs it be a fish policeman for the waters round about, and look to the enforcing of the law. We ought to charge a tax of \$1.00 annually on fishing in North Carolina

Carolina's valuable property which it will be shamefully wasteful not to make. We allowed the most valuable inlet to the fisheries of eastern North Carolina to close up when if we had expended five thousand dollars to prevent it five years ago, it could have been saved. It will now cost fifty thousand dollars to open it. It ought to be done, and if it is done, wealth in fish and the salt water necessary to the life of the clam and oyster, and kindred industries would pour into our sounds and rivers that would more than pay for it the first year.

"Another great inlet is about to close which a few thousand dollars will save. I urge action by this general assembly.

(Continued on Page Ten.)

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with hook and line off of one's own premises, to help finance it. Some of the states raise large sums of money from such a tax. Some of them charge more than one dollar.

"I most earnestly advise an investment of five hundred thousand (\$500,000) dollars in the opening of our inlets, planting oysters, building and operating hatcheries, including hatcheries upon the streams of central and western North Carolina. The industry will easily finance itself, and carry the interest after we get under way.

"I most earnestly recommend that this general assembly provide, not for wasting money or burdening this state with an expense, but for making an investment in the conservation of North

Carolina's valuable property which it will be shamefully wasteful not to make. We allowed the most valuable inlet to the fisheries of eastern North Carolina to close up when if we had expended five thousand dollars to prevent it five years ago, it could have been saved. It will now cost fifty thousand dollars to open it. It ought to be done, and if it is done, wealth in fish and the salt water necessary to the life of the clam and oyster, and kindred industries would pour into our sounds and rivers that would more than pay for it the first year.

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(Continued on Page Ten.)

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The regular Annual Meeting of the Stockholders of this bank will be held at its office at 12 o'clock noon on Tuesday, January 9, 1923.

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SEMI-ANNUAL REPORT BOYS' BRIGADE ACTIVITIES
July 1st, 1922, to December 31st, 1922

SUMMARY

Boys using Gymnasium and Bath	3,679
Men using Gymnasium and Bath	661
Boys using Bowling Alley	339
Men using Bowling Alley	39
Boys attending meetings	1,307
Boys receiving swimming lessons	71
Boys attending hikes	36
Spectators attending games, etc.	1,987
Boys using lobby for games, etc.	1,203
Men using lobby for games, etc.	175
Attending luncheons	1,769
Boys attending night school	88
Visitors attending gym classes	125
Men using auditorium	265
Interviews with boys	157
Visits to homes	15
Total	11,991

FINANCIAL REPORT, JULY 1 TO DECEMBER 31, 1922.

Receipts	\$2,508.74
Expenses	2,424.26
Balance	\$ 84.48

W. H. MONTGOMERY, Secretary

MEMBERSHIP
Juniors 130—Seniors 75—Total 205

Organization is divided into four companies, A, B, C and D—Seniors, Business Boys, High School Boys and Grammar School Boys. Each company has an experienced physical director. Classes are so arranged that they will not conflict in any way with the boys' studies. Seven gymnasium classes are conducted each week in addition to the four basketball leagues of four teams each.

The Brigade runs a free night school. This school is not restricted to the membership. Any boy in the city may attend.

Eight meetings are held every month. Civics, city and state government, business and various other subjects are taught at these meetings. Professional men also give lectures once or twice a month to the boys attending these meetings.

All departments of the Brigade are running fine and the prospects for training more and better boys are better than ever before.

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