RAILROAD TAX QUESTION 11 20 MR. M'NEILL ONLY OBEYED LAW.

Att Under Which Chairman of the Corpo; ation Commission Proceeded West Recommended by Governor Arcock, Approved by Democratic Convention and Enacted Into Law by Legislature—Mr. Long's Attach a direct Charge Against Democratic Administration.

From the correspondence below it di be clearly seen that the settleent of the railroad tax question, which Mr. Jacob A. Long complains of, and stacks Mr. Franklin McNeill. corporation commissioner, for, was recommended by the Honorable Charles B. Aycock, then Governor of the State, enacted into a law by the General Assembly of 1901, which was very largely Democratic. The administration of Governor Aycock and the other State officers was en-dorsed by the Democratic convention of 1902, as will be seen by ref-erence to the platform of that contion. The matter was fully dis-sed in the campaign of 1902, and endorsed at the polls by a large ma-jority. At the Democratic convention held at Greensboro in June, 1804, the largest ever held in the State, Governor Aycock made a speech, reviewing his administration, and, in terms, told what had been done with reference to the settlement of this railroad tax question in 1901. The heartness and enthuiasm with which this speech was recoived by this great convention will ever live in the memory of all those who heard it. At this convention a platform was adopted, heartily and unequivocally endorsing the admin-Istration of Governor Aycock and other State officers. So that, Mr. Long's attack is in

effect a direct charge against the Democratic conventions of 1992 and 1904. To nominate him in face of these charges and in face of the facts as they actually exist would be to re-pudiate the above Governor, Legislature and Democratic conventions. l am satisfied the Democratic party of North Carolina will not do. M. PEARBALL. Raleigh, May 24, 1906.

Hon. Chas. B. Aycock,

Goldsboro, N. C.
Dear Governor:—Mr. J. A. Long
has charged, in a circular which he
is distributing in this State, that I and the other members of the corporation commission suspended the machinery act of 1901 and refused to assess railroad property that year. Of course, it is untrue that the commission suspended the operation of any law or refused to perform any duty required of them, but, on the other hand, have obeyed the plain provision of the act which required them to assess property at the same time that real estate was assessed.

you recommended the passage of the act to the Legislature and are familiar with all of the facts con-nected therewith, I would thank you write me a letter setting forth the facts as they actually occurred. I would like for this to be done not only in justice to myself and my asbut also in justice to the Democratic party, whose Governor recomended and whose Legislature passed the act under which the commision acted.

Thanking you in advance, I am, Very truly yours, (Signed)

FRANKLIN M'NEILL.

Goldsboro, N. C., May 26, 1906.

Hon. Franklin McNeill, Raieigh, N. C.

My dear Sir:—I am in receipt of your letter of May 24th. I think you will find my message to the Gen-eral Assembly touching the railroad taxation cases gives full information concerning the whole matter.

I transmit herewith the second ury, \$32,084 into the school annual report of the North Carolina corporation commission. You will observe from said report that the The Circu have been compromised and settled. Under the provisions of law the corporation commission in 1899 assessed three systems over the assessment of eral Courts. 1898 of \$9,022,678. The assessment sessment over and above the assessment of 1898.

During the pendency of these suits much evidence was taken on both friction. sides, that on the part of the railof them in the strongest terms ap-or the part of the State, and that on the part of the State, while showing undervaluation in many instances, tending to show that the undervaluation was erratic and not systematic. During the pending of the investigation and while evidence was being taken at Wilmington early in January of this year I received a telegram from Hon. H. G. Connor, of counsel for the State of North Caro-lina, asking me to come to Wilmington. Upon my arrival in Wilmington I found that propositions of settlement were being discussed between those representing the railroads and those representing the State. The railroads insisted upon a reduction of the assessment made in 1899, but were willing to pay on the assess-ment of 1900 provided their assess-able property should not again be assessed until there was another assessment of the other property in

the State. - Upon conference with Chairman McNeill of the corporation commis-sion, Hon. H. G. Consor and Col. John W. Hinsdale, representing the McNeil of the corporation commission, Hon. H. G. Commor and Col. John W. Hinsdale, representing the State, we came to the conclusion that no abatement in the assessment for either the year 1899 or 1990 could under any circumstances be made. We therefore declined to assent to any reduction in the assessment for either year but were willing that the property of the railroads subject to assessment should only be assessed as often as other property in the State is yor shall be assessed as often as other property in the State is yor shall be assessed to accept our view of the matter and withdraw their suits and paid the taxes assessed signist them in accordance with the assessment made by the corporation commission both for the years 1899 and 1990, and they have paid into the State's Treasury the full amount of the taxes due the State to wit: \$44,651, and are now ready to pay, as soon as the Clerk of the Corporation Commission can make out the school fund and \$101,555 to the counties, cities and towns aggregating \$178,244. This settlement appears to me to be just, and I, therefore, recommend to the General Assembly to place the railroads as to the interest of the property in the State.

The control of the property in the school fund and \$101,555 to the counties, cities and towns aggregating \$178,244. This settlement appears to me to be just, and I, therefore, recommend to the General Assembly to place the railroads as to the interest of the property in the State.

The control of the property in the State with the settlement appears to me to be just, and I, therefore, recommend to the General Assembly to place the railroads as to the interest and the property in the State.

The control of the property in the settlement appears to me to be just, and I, therefore, recommend to the General Assembly to place the railroads as to the interest of the property in the State.

If such a law shall be passed the railroads will not be again assessed until 1903.

There are many good men, I am aware, who would have preferred to continue the litigation and to pass other and more strangent tax laws against the railroads, but to do so involves continued litigation, which so far has cost the State \$18,275.25 with a considerable sum still due for services already rendered, and which cannot be continued at less than the cost of \$20,000 per year to the State. The railroads constitute a considerable and valuable part of the precity of North Carolina and they are of great importance in its ine of great importance in its in-strial development. No fair-mniddustrial development. No fair-mid-ed man desires in any way to hamper their growth and development. On the other hand no just man can as-sent to their having an advantage in taxation. They ought to bear the burdens of the State in proportion to their ability to meet them, but it is not a violation of this rule to act upon the assessment made by our act upon the assessment made by our corporation commission who have conscientiously and earnestly striven to do justice in the taxation.

In the settlement of a law suit it never happens, so far as my experi-ence and observation go, that either side is perfectly satisfied with the settlement, but it is frequently wiser to settle litigation than to continue it.
I am persuaded that this is our instance in which it would be wiser, both for the State and the railroad to

come to an agreement.
It rests with the General Assembly to carry out or not the terms upon which the settlement has been made The question is no longer for me further than to say that in my judg-ment what has been done is but just

(Signed) Charles B. Aycock, By the Governor
(Signed) P. M. Pearsail,
Private Secretary.

The General Assembly of 1961 changed the law requiring the assessment of railroad property annually so as to require the assessment only when real estate should be assessed. This I know, from conversation with members of the Legislature, had be-fore and after the change of the law, was the intention of the Legislature. Pursuant to the change in the law. the corporation commission did not assess the railroad property for taxation for the year 1901; thereupon the suit of Jackson vs. the corporation commission was brought. Knowing the intention of the Legislature in changing the law, and the reasons therefor, I employed counsel to aid the Attorney General in representing corporation commission in that I did this as a matter of good.

I said to the representatives suit. of the railroads that if the taxes as-sessed by the commission were paid in full, together with all cost, and the suits withdrawn, I would send a message to the Legislature recom-mending that the property be assess-

ed quadrennially as real estate. This was done after consultation with Judge Connor and Col. John W. Hinsdale, who were of counsel State, in those cases. Judge Connor was also a member of the Legislature of 1901. He and many of his asso-ciates in that body were perfectly cognizant of all negotiations leading to a settlement of the railroad taxation cases, and I knew it was their purpose to carry out that settlement in good faith. Whether the change in the law had carried out the settlement in good faith was, of course, a question to be determined by the court and in the case of Jackson vs. the corporation commission at a majority of the court held the view for which I was conteming. I thought at the time of the settlement and still at the time of the settlement and still think that the State was greatly benefited by stopping the litigation. We had just come through a period of great political, social and industrial disturbance, I wanted to see all the States of the prices of the pr instrumentalities of progress freed for L great forward movement. The That message is as follows:

To the Honorable, The General Assembly:

State needed revenue and needed it
at once. By that compromise \$44,-561 were paid into the State Treas-

cases known as the railroad taxa-tion cases pending in the Circuit Court of the United States for the eastern district of North Carolina peared to me probable that the restraining order would be made per-manent. By the course pursued the cases were settled, these large sums were secured for the State, the school the property of the Atlantic Coast were secured for the State, the school Line at \$12,885,775, the Southern fund, the counties, cities and towns, Railway at \$14,713,850, and the Seaboard Air Line at \$7,980,245, making a total assessment of \$35,579,870 made of railroad property with less which was a total increase in the risk of restraining orders from Fed-Stocks, week ending May 22, 1906.

of the three systems named in 1900 corporation commission in 1903 asways \$36,373,382. In a short time sessed railroad property at \$70,-after these assessments were made the three systems named secured an speech which I made in the Demonstructure of convention in Greensboro in In consequence of that law the injunction from the Circuit Court of cratic convention in Greensboro in Aiken Mf cratic of North Carolina restraining to-day paying taxes on an assessment Arkwright to-day paying taxes on an assessment Arkwright to-day paying taxes on an assessment of the court of the collection of the taxes on the as- more than twice as large as when I was inaugurated Governor." This result was achieved without litigation, without expense and without

Two Democratic conventions have roads tending to show a considerable met since the settlement, and both and systematic undervaluation of the of them in the strongest terms ap-

> of that administration the settlement of the railroad taxation cases, and the passage of a law by which the railroads can be properly taxed with less danger of having the assessment overturned by the Federal Courts. I am, with great respect,

Very truly yours, (Signed) C. B. AYCOCK.

A RURAL SANGERFEST.

Verbatim et Literatim et Punc tuatim et Ceriatim Report, "A Friend" in Ducktown, Tenn., Ga-

Sunday, May 20, was one of the greatest days Liberty, N. C., ever had when the two singing classes at Lib-erty and the one at Copper Hill met at 10:30 a.m. to entertain with their sweet melodys of song The Large crowd that had gathered for 15 miles

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Off.

Closing of New York Market for Decoration Day, and Absence of Weather News, Produced Duliness Closed Unchanged to 3 Points

State Normal Closes With Reception By Alumnae Association.

Special to The Observer.

Greensboro, May 30.—The four-teenth annual commencement of the State Normal Closes With Reception.

New Orleans, May 39.-Spots were easy New Orleans. May 20.—Spots were easy is at an end and most of the students at a decline of 1-16 on total sales of 1,050 bales. So of which were on the spot and last event of the commencement was 200 to arrive; middling 11%.

New Orleans Futures. Liverpool Cotton.

Liverpool, May 30.—Closing cotton, spot quiet; prices 6 points lower; American middling fair 6.55; good middling 6.31; middling 6.09; low middling 5.91; good ordinary 5.73; ordinary 5.73. The sales of the day were 8,000 bales of which 2,500 o'clock in the faculty room of the

Charlotte Cotton Market.

Savannuh, Ga., May 30.—Turpentine firm 57%: sales 300; receipts 1,139; ship-ments 384. ury, \$32,084 into the school fund.
and \$101,559 to th ecountles, cities and towns.

The Circuit Court of the United States for the eastern district of North Carolina had restrained the Collection of these taxes and it.

Wilmington, May 30.—Spirits turpentine ething doing; receipts 80 casks. Rosin nothing doing; receipts 227. Tar firm \$1.90; receipts 29. Crude turpentine firm; hard \$2.96, \$4.60; Virgin \$5.00; receipts 114?

Quotations on Southern Cotton Mill Stocks, week ending May 22, 1906. Furnished by HUGH MACRAE & COMPANY.

	Bankers,				
	Wilmington, N	C			
P	Bid	As			
-	Abbeville Cotton Mills, S. C 96 Aiken Mfg. Co., S. C 85	98			
1	Aiken Mfg. Co., S. C 85	91			
,	Anderson Cotton Mills, S. C., 104	165			
ı	Arkwright Mills, S. C 129	design			
i	Augusta Factory, Ga 80	85			
	Avondale Mills, Als 98	_			
	Pelton Mills, S. C 109	110			
	Pelton Milis, S. C 108 Bibb Mfg. Co., Ga	122			
t	Brandon Mills. S. C 109	111			
	Brandon Mills. S. C 109 Buffalo Cot. Mills. S. C. Pfd. —	0-46			
•		227			
1	New	130			
	New. 120 Chadwick Mfg. Co., N. C.,				
	Pfd Mfg. Co., S. C 82%	102			
- 1	Chiquola Mfg. Co., S. C 92%	924			
	Cliford Mfg. Co., S. C 124 Clifton Mfg. Co., S. C., Pfd., 102	127			
•	Clifton Mfg. Co., 8. C., Pra., 102	100			
9	Clinton Cotton Mills, B. C 135	145			
Ч	Columbus Mfg. Co., Ga	99			
	Courtenay Mfg. Co., S. C	100			
d	Dallas Mfg. Co., Ala 87 Darlington Mfg. Co., S. C 63	90			
9	Eagle & Phenix Mills, S. C 125 Easley Cotton Mills, S. C 132	128			
	Paulay Catton Mills S. C. 139	133			
!	Enoree Mfg. Co., S. C	100			
- 1	Enoree Mfg, Co., S. C., Pfd 100	100			
ı	Enterprise Mfg. Co., Gu., 86	92			
1	Exposition Cotton Mills, Ga 200				
1	Gaffney Mfg. Co., S. C 89	925			
1	Gainesville Cotton Mills, Ga., 29	40			
1	Granby Cotton Mills, S. C.,				
1	Granby Cotton Mills. S. C., 1st Pfd	.65			
1	Graniteville Mfg. Co., B. C 160	195			
1	Greenwood Cotton Mills, S. C	. 96			
1	Grendel Mills, S. C., 110	118			
1	Henrietta Mille, N. C 200	-			
١	John P. King Mfg. Co., Ga 97	100			
1	Lencaster Cotton Mills, S. C., 102	106			
ı	John P. King Mfg. Co., Ga 97 Lencaster Cotton Mills, S. C., 102 Lancaster Cotton Mills, S. C., 102				
ı	Prd. 97 Langley Mrg. Co. 8 C. 92	5.0			
f	Langley Mtg. Co. R. C 92	96			
١	Laurena Cotton Mills, S. G 170	-			
1	Limestone Mills, S. C 104	100			
1	Leekhart Mills, S. C 100	1469			

Laureng Cotton Mills, S. C. 170
Limestone Mills, S. C. 104
Lockhart Mills, S. C. 104
Lockhart Mills, S. C. 104
Lockhart Mills, S. C. 105
Louise Mills, N. C. 105
Louise Mills, N. C. 105
Mariboro Cotton Mills, S. C. 73
Mayo Mills, N. C. 105
Mills Mfg. Co. S. C. 106
Monagrian Mills, S. C. 90
Newberry Mills, S. C. 90
Newberry Mills, S. C. 114
Norris Cotton Mills, S. C. 107
Odell Mfg. Co. N. C. 107
Odell Mfg. Co. N. C. 107
Odell Mfg. Co. N. C. 107
Orangeburg Mfg. Co. S. C. 108
Pacolet Mfg. Co. S. C. 108
Pacolet Mfg. Co. S. C. 109
Piedmont Mfg. Co. S. C. 109
Poe Mfg. Co. G. 109
Poe Mfg. Co. S. C. 1

STUDENTS RETURN TO HOMES. Fourteenth Annual Commencement of State Normal Closes With Recep-tion by Alumnae Association.

State Normal and Industrial College No to arrive; middling 11%.

Futures opened quiet on an absence of dining room of the Spencer buildweather news and New York telegrams, ing last night by the State Normal owing to the Federal Decoration Day, and Industrial College Association of and the market was dull all day. On Guilford County, assisted by the the close the market was called steady alumnae and faculty, complimentary and prices were unchanged to 3 points to the former students of the college. off for the day, the whole list considered. The reception was an informal affair. The reception was an informal affair, and all who attended thoroughly en-New Orleans, May 20.—Cotton futures loved the evening's festivities. A closed steay: May 10.90 pominal; June number of impromptu speeches were 10.96; July 11.09; Aug. 10.76; Sept. 10.56; made and refreshments were served. Oct. 10.43; Nov. 10.43; Dec. 10.44; Jan. 10.51. Brockman's Orchestra furnished Brockman's Orchestra furnished music throughout there were splendid vocal solos by

the day were \$,000 bales of which 2,500 were for speculation and export and included 7,700 American. Receipts 4,000 bales, including 200 American. Futures opened quiet and steady and closed steady; American middling g. o. c. May 5,88; May-June 5,88; June-July 5,88; July-Aug. 5,88; Aug. Sept. 5,80; Sept. Oct. 5,72; Oct. Nov. 5,67; Nov. Dec. 5,96; Dec. Jan. 5,66; Jan. Feb. 5,66; Feb. March 5,67; March-April 5,68.

Charlotte Cotton Market. o'clock in the faculty room of the library building, and Miss Bertha M. Lee was chosen a member of the

Effective June 1st, Mr. George V. assistant superintendent this division of the Southern Rail-way, will be transferred to the Mt. Airy-Sanford line and its branches Greensbore-North boro line and its branches. Train-muster E. E. Morris is transferred from these lines to the Greensbero-Goldsbore line and its branches. Mr Peyton, in his new position, will have the powers of superintendent.

commencement Immanuel Lutheran College will take to-morrow afternoon o'clock in a church on East Market street, opposite the new college building. This institution was es-tablished in Greensboro last September for the education of colored youth. It was transplanted to this city from Concord. An interesting commencement programme has been

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Cotton See Oats-Feed	d	440 500,000	41	221/4
Corn	******	# CO		75 677
Hye		SARYES FAR		80
Eggs		*******		16
L/UCKE	F. F. F. T. W.		******	25
Hens-Per	head.	er incommuni	*****	. 35 C40
Chickens-	Spring	6000 GK		12 @25
		mpany.)		

25.00—Charlotte to Boston, Mass., and return, account of American Medical Association. Tickets on anie May But to June 9th, inclusive, with final limit June 18th, and may be extended to July 15th by depositing ticket with Special Agent at Boston and paying fee of \$1.00.

21.50—Charlotte to New Haven, Conn., and return, account of Knights of Columbus National Council. Tickets on sale June 2 to 5th, inclusive, with final limit June 9th, and may be extended to June 36 by depositing ticket with Special Agent at New Haven and paying fee of \$1.00.

34.85—Charlotte to Asheville, N. C., and return, account of Southern Conference Y. W. C. A. Tickets on sale June 7th, 8th and 9th, with final limit June 27th.

\$10.61-Charlotte to Hot Springs, Va., and 310.61—Charlotte to Hot Springs, Va., and return, account of Annual Convention Southern Hardware Jobbers' Association and American Hardware Manufacturers' Association. Tickets on sale June 9th, 10th and 11th with final limit June 19th. Tickets may be extended to July 4th by personally depositing tickets with Agent at Hot Springs and paying fee of 50 cents.

\$15.30—Charlotte to Nashville, Tenn., and return, account of Peabody Summer School and Vanderbilt Biblical Institute. Tickets on sale June 10th, 11th

sta.30—Charlotte to Nashville, Tena., and return, account of Peabody Summer School and Vanderbitt Biblical Institute. Tickets on sale June 16th, 18th, 18th, 19th, 20th, July 5th, 6th and 7th, with final limit fifteen days from date of sales. Tickets may be extended to Sept. 30th by personally devesting ticket with Joseph Richardson, Special Agent at Nashville, and paying fee of so cents.

51.80—Charlotte to Raleigh, N. C., and return, account of North Carolina. Teachers' Assembly. This rate includes membership fee. Tickets on sale June 11th to 18th, inclusive, with final limit June 18th. Tickets may be extended until July 7th by depositing ticket with Special Agent at Raleigh and paying fee of 60 cents.

51.80—Charlotte to Louisville, Ky., and return, account of Homecoming Week for Kentuckians. Tickets on sale June 18th, 11th and 12th, said final limit June 22rd, but may be extended until July 22rd by sepositing ticket with Special Agent at Louisville and paying fee of 50 cents.

5.80—Charlotte to Raleigh, N. C., and return, account of North Carolina Summer School. Tickets on sale June 18th, 1

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