

AD VALOREM EXPLAINED. BY QUESTIONS AND ANSWERS. Q. What is the DIRT OF NORTH CAROLINA? The State owns \$1 million on bonds already issued. It will soon own over 131 millions on liabilities already incurred. The ordinary expenses of the government are on an average over \$100,000,000 annually. It is certain the TAXES MUST BE RAISED to at least \$300,000,000 or \$300,000,000 annually.

Q. Can this amount be equitably raised under the Democratic system of taxation? A. No. At kinds of property except slaves, household and kitchen furniture, horses, cattle, hogs, etc., are already taxed as high as they can bear. Slaves however are not highly taxed. How do you raise that? A. Why by the Comptroller's last Report, \$303,000,000 of slave property paid only \$118,230,000, while land paid \$118,230,000. While land paid \$118,230,000, slaves paid only \$118,230,000. While land paid one dollar, land paid three dollars and fifty cents. Q. Do I understand you to say land pays nearly four times as much as slaves? A. Yes, land pays \$118,230,000, slaves only \$118,230,000. Q. What is the number and value of slaves? A. In 1850 there were 388,544; they increased between 1850 and 1860 as they increased between 1840 and 1850 (17.80 per cent.) by now 338,544—\$4,000 each worth \$303,000,000.

Q. Why does not the Legislature tax slaves higher? A. Because the Constitution forbids the taxation of slaves under 12 years and over 50. Slaves between 12 and 50 can only be taxed as high as white men between 21 and 45. Q. What is the number of slaves in the State? A. In 1850 there were 388,544; they increased between 1850 and 1860 as they increased between 1840 and 1850 (17.80 per cent.) by now 338,544—\$4,000 each worth \$303,000,000.

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