

THE CAUCASIAN

PUBLISHED EVERY THURSDAY BY THE CAUCASIAN PUBLISHING COMPANY...

CAPITAL, A SNEAK AND A LIAR.

It is a notorious fact that interest bearing "wealth" is the greatest tax dodger on earth...

If interest bearing wealth in the shape of notes, mortgages, etc., could be compelled to bear its share of government expense...

A few days ago the State Auditor called the special attention of the joint legislative finance committee...

There is nothing complex or unjust in this plan. It does not seek to do injustice, but a great wave of opposition was developed...

Well, it seems very difficult at times to know just what is the proper thing to do. It is certain, however, that the people never desire to play the role of oppressor...

Capital is an ardent liar and never tells the truth when it is simply trusted. In order to bring the truth from capital, it must be made to show some evidence of its statements...

Even now the boast is made that a bill touching the validity of the 99-year lease cannot pass the Senate, and we are free to confess at this time that there seems to be some ground for the boast...

It was said that the proposed reduction of railroad rates would ruin the roads. As well, would it? It is quite clear that the NET EARNINGS

of the Southern in North Carolina last year were \$1,345,000 one million, three hundred and forty-five thousand dollars. If the net earnings of this road had been six per cent. on the amount of property returned for taxation...

besides in one year. Something like this ratio of earnings would apply to the S. A. L. and the Atlantic Coast line. These three systems take about two million dollars each...

The legislature has the right and power to reduce rates to the basis of a reasonable interest. The amount which is extorted from our people for the benefit of non-resident bond holders is about double the amount of our annual State taxes.

It was said that a two cent fare would decrease the yearly receipts of the roads by \$100,000. Well, we have shown above that one cent gets \$800,000 more than a moderate net interest, and it would thus appear that there is plenty of "margin" for all the roads to sustain this loss.

The corporation lobby here said that \$1200 per year rental for telephones was too low. But in Winston, N. C. where there are two competing telephone companies, the annual rental is \$1200 per year, and both companies are making money.

As to telegraphs, the rate in Europe on an average is ten cents for twenty words. It looks as though the rate ought to be as cheap as 15 cents for ten words in North Carolina. The Western Union pays its President one hundred thousand dollars per year; and there are many other phenomenally high salaries of officers. The stockholders of the company have paid in only \$400,000, in all. Now the company has a capital stock of one hundred and twenty million dollars.

There is and has for years been ample margin to reduce railroad and telegraph rates. The legislature has the right to do it, but it seems that corporations have some strange power to prevent legislatures from exercising this right in the interest of the people.

It is very easy to make professions of devotion to the people on a campaign. The test is what measures affecting the people are up and the lobbies are filled with corporation agents and the people are far away.

In the Senate those voting on the side of the people to reduce rates were: Messrs. Alexander, Atwater, Barker, Butler, Clark, Earnheart, Geddie, Lewis, Maxwell, Mitchell, Moxey, Merritt, McCasky, Newsum, Parker, Randolph, Patterson, Ray, Robertson, Seales, Shaw, Utley, Walker and Wakefield.

Those voting against the people and to keep up high rates and high R. R. salaries were: Messrs. Abell, Anderson, Anthony, Ashburn, Barringer, Cannon, Dickson, Grant, Henderson, Hyatt, Justice, Mauldin, McCarthy, McNeill, Odum, Parker, of Alamance, Person, Ransom, Rollins, Sharpe, of Wilson, Sharpe, of Iredell, Smathers, Shore and Whedbee.

Those voting against the people and to keep up high rates and high R. R. salaries were: Messrs. Adams, Aiken, Allen, Arledge, Arrington, Bailey, Bingham, Blackburn, Brown, Brower, Bryan, of Edgecomb, Bryan, of Wilkes, Bunch, Burgess, Candier, Chapin, Chilcote, Clanton, Cook, Green, Grady, Dewese, Dancy, Daniels, Deaton, Dewese, Dixon, of Cleveland, Dockery, Duncan, Elliott, Ensey, Ferguson, Freeman, Gresham, Rountree, Schulken, Sutton, of Cumberland, Walters, White, of Wilkes, Whitener, White, of Randolph, Wilson and Wrenn-54.

We are sorry to say that two of the R. R. Commissioners, having failed to reduce rates themselves, seemed to think it would be a reflection on them if the legislature did so, and exerted their influence to prevent any relief being given the people in this matter. They might have well said that they had been unable to see their way to take the responsibility of reducing rates themselves, but that the legislature saw fit to do, being the immediate representatives of the people, the R. R. Commission would enforce the reduction. Then no one could have blamed them.

SENATOR KYLE'S RE-ELECTION.

A Great Relief to The Populists and Silver Men in The Senate - Oregon's Deadlock.

THE LOUD BILL REPORTED

To The Senate-Senator Butler Will Submit a Minority Report. - Hopes to Defeat The Bill. - Hopes to Defeat The Bill. - Hopes to Defeat The Bill.

Of course there are some good men here who cannot, in justice, be held responsible for the record, but we are speaking now of the record of the Legislature as a whole, and unless that record shall be phenomenally changed within the next week, it will be the imperative duty, and we think it will be the pleasure of the people to see that such a crowd is never sent up to make laws again.

The various committees to whom bills are referred seem to be composed of men who are either generally indifferent or pitifully ignorant. It is almost impossible to get their attention to any bill that does not carry some job with it. Of course they will read a bill, and then make a motion to either report favorably or unfavorably, and thus get rid of it without knowing or caring what the bill is or what it contemplates.

Two measures of considerable importance have had this kind of treatment at the hands of committees. One measure was to devise machinery for finding out how much business is done by people out of the State with people in the State. This bill had, perhaps, ten minutes consideration, a part of the committee being asleep at the time, and was reported unfavorably. One member of the committee knew what the bill intended and voted for it. The others would have voted for it, unless they are fools, if they had understood the bill.

Another bill was to create a State Board of Equalization of Taxation. It was proposed to put this work on the Railroad commission without extra expense to the State. It had about 20 minutes consideration, and was voted down. Yet this bill looked to stopping fraud and cheats in tax listing, and would have probably increased the revenue to the State from \$400,000 to \$500,000 a year without injustice anywhere, and compelling justice in some quarters.

And this is the way the "statesman" are acting. Even the Populists seem to be unusually apathetic. Perhaps the Populists feel the impossibility of accomplishing anything without the disruptive "coalition" of Reps and bolters is in the saddle, and feel somewhat hopeless and dull; but this, in our opinion, cannot excuse them from trying to "do something." Up to this date, the legislature is a damnable disgrace to the State.

There is not, nor has there ever been, any sense in trying to establish the fact that there are two factions of the Populists in the present legislature. There are three parties represented here, viz.: Populists, Democrats and Republicans. Democratic papers and one or two hiring hoboos who issue what they call a Republican paper here, have named a certain little gang the "minority Populists," but these fellows are nothing less than deep dyed Republicans of the most radical stripe. They are more Republican in point of view than the Democrats and general cunningness than those who call themselves Republicans.

More than once some of these so-called "minority Pops" have declared that they did not believe in the Peoples Party. Well, they are right in the sense that they do not believe in the Peoples Party, for if they are not, they cannot be driven out of it. They feel they are not in it. Nearly every one of them is conscious of having done wrong and looks more like a sneak than anything else.

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SEC. 2. It shall be unlawful for any railroad or steamboat company to charge or receive for transportation of a passenger between any two points in North Carolina more than 10 cents per mile for the first-class fare or one and a half (1 1/2) for second class fare.

SEC. 3. It shall be unlawful for any telegraph company to charge for a message between any two points in North Carolina more than the following rates, to wit: Fifteen (15) cents for a message of ten words or less in the body of the message (the address and signature not to be charged for) and one cent for each additional word over ten words.

SEC. 4. It shall be unlawful for any company or person operating a telephone line or exchange to charge more than at the rate of twelve dollars per annum for the rent or use of a telephone at a residence, or eighteen dollars per annum for the use of a telephone located in a store, office or other place of business.

SEC. 5. No railroad, telegraph or telephone shall, in consequence of the establishment of the rates herein provided for, give a less amount of accommodation (or inferior accommodation) than is now furnished by it. That just and reasonable freight rates within the meaning of said Chapter 320, Acts 1891, are to be prescribed and established by the Railroad Commission in the manner following: The charges for freight between any two points in North Carolina shall be calculated on the following basis: to wit: making said charges for freight in connection with the receipts from all other sources, the total gross receipts from any railroad company to exceed a net profit of six per cent. per annum, on the actual cost of the construction of its line and equipment and other necessary property in this State. In calculating said net profits the Railroad Commission is forbidden to take into consideration, as a proper and legitimate deduction from the gross receipts, so much of any and all salaries paid by any railroad company which in excess of \$2,500 per annum to any one officer—or the payment of other unnecessary or exorbitant expenses, or the rental paid on leased lines or disbursements for purposes not within the line of the duties of said corporation within the scope of its charter. For this purpose the Railroad Commission is hereby authorized to send for persons and papers, and to examine all officers, agents and employees of said railroad corporation or other persons, under oath, as is provided in said chapter.

It shall be unlawful for any railroad, steamboat, telegraph or express company to issue a free pass or frank or render service at less than the rates charged the public generally, to any person holding an office or place of profit or trust under this State under any pretext whatever, for the service for which rendered or otherwise; nor shall any other person (not an employee or officer of itself or connecting line) except for services of equal value rendered by the recipient to said corporations.

Every railroad, steamboat, telegraph and express company shall on the first day of July of each year, return on oath to the Railroad Commission a list of the franks or free passes granted to persons other than employees of themselves or of a connecting corporation, stating opposite to the name of each person the nature of the service for which said free pass or frank was issued, which list so returned shall be open at all times to the inspection of the public. Any violation of the provisions of this act shall be punished as is provided for violation of the regulations of the Railroad Commission under Chapter 320, Acts 1891, and in addition thereto, for each and every violation of this act the corporation so offending shall be liable to a penalty in the sum of two hundred dollars to be recovered before a justice of the peace in any county in which the corporation shall have part of its line or track or habitually exercise its franchise. Any person holding any office or place of trust or profit under this State who shall accept a frank or free pass from a railroad corporation or service at less than those charged the public generally, unless in return rendered services of equal value to the corporation, shall be liable to a penalty of one hundred dollars to be recovered by any person who shall sue for the same.

All acts and parts of acts in conflict with this act are hereby repealed. This act shall be in force from and after its ratification.

MAJORITY REPORT. The committee on railroads and telegraphs, to whom H. B. 311 was referred, make the following report: We are of opinion that it is to the best interests of the State that no change be made in the manner of electing Railroad Commissioners.

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MR. HAUSER'S BILL. A Good Measure That Ought to be Enacted Into Law—The Majority and Minority Reports in Full.

A BILL TO BE ENTITLED "AN ACT TO AMEND CHAPTER 320, ACTS OF 1891, ENTITLED 'AN ACT TO PROVIDE FOR THE GENERAL SUPERVISION OF RAILROADS, STEAMBOAT AND CANAL COMPANIES, TELEGRAPH AND TELEPHONE COMPANIES AND TO DEFINE THE RIGHTS IN THE STATE OF NORTH CAROLINA.'"

gains, and are generally based upon individual subscriptions to a certain number of shares at prices agreed upon between the corporation and the subscribers. We think this business should not be interfered with by legislation, or the enactment of a law that might deprive the people altogether of the benefit of this service.

The subject of the effect of free passes, telegraph and express franks upon State officers has been discussed for many years. We have too much respect for the good people of North Carolina to have a law that would brand many of their trusted servants with suspicion of liability to official corruption through the means of a railroad pass or a telegraphic frank. Any man whose honesty is liable to waver in the presence of a free pass, or of the receipt of a public corporation willing to favor public officers, should not be suspected of attempting bribery and corruption, nor should the recipients of such favors for a moment be suspected of being influenced thereby.

The history of North Carolina we have no doubt that the list of her noble sons who accepted free passes and used them without doubting their own honesty, would be a rebuke to the clamor that is raised on this subject.

Clergymen and others are accorded high rates by railroad companies, which is equivalent to half pay, yet no one ever fears that these worthy men are bought by corporations, or that they feel that they have sold themselves to do unlawful work for railroads. We are not willing to admit that members of the legislature or other persons who receive railroad passes or franks are corrupted or rendered unfaithful to their constituents or oath of office thereby, and therefore are opposed to that feature of the bill.

We therefore recommend that this bill do not pass. BROWER, Chairman.

MINORITY REPORT UPON H. B. NO. 311. TO AMEND SEC. 320, PUBLIC LAWS OF 1891, AND ALSO TO REDUCE FARE AND FREIGHT RATES AND PROHIBIT FREE PASSES.

We the undersigned, a minority of the committee on railroads and Railroad Commissioners, to whom was referred the above bill, respectfully file this report, and report and recommend that the bill do pass.

The first section of this bill provides for the election of Railroad Commissioners, after the present session, by the people at the ballot box. The Railroad Commission was established for the express purpose of protecting the people against excessive rates and corporation abuses. The Commissioners were intended to be tribunes of the people and should be elected by the popular vote, thereby presenting the least opportunity for manipulation by corporations who are so intensely interested in the personnel of the Railroad Commission. When our first Constitution was adopted in 1776, the Governor and all State officers were elected by the Legislature and step by step the people have secured the election of all these officers. In 1894 the Populist and Republican parties, in this State of North Carolina, went into the campaign asking that the people be allowed to elect the county commissioners and justice of the peace which are insignificant officers compared to Railroad Commissioners.

These are some of the reasons we offer this minority report to the House of Representatives, so as to manifestly bring the issues before the people and then let the people judge the actions of their representatives on the bills. Respectfully submitted. E. P. HAUSER, MAURY WARD.

aided by the enormous profits now received by these corporations which will justify a greater abatement than the bill provides. In the city of Oxford, in this State, the telephone company made an investment of \$1,811 and set in operation the first year from that date was \$1,320. The Western Union Telegraph Company has been thoroughly investigated by the congressional committee and from the examination of its books it appeared that a salary of \$120,000,000, on which it pays 6 to 8 per cent. dividends has never paid into its treasury by stockholders but \$40,000, less than one half million; while the other \$119,500,000, its annual dividends paid out to stockholders, have been collected out of the pockets of its customers. This certainly justifies this State in demanding an abatement of such tolls.

The B-I Telephone Company has almost a parallel record. It pays its President \$50,000 per year and has accumulated over 100 per cent. annual dividends added to its capital stock, besides the dividends to stockholders. The annual report of the parent Bell Company for 1895 shows net profits of \$1,322,685 on gross receipts of \$1,848,245, almost 70 per cent.

According to the New York World, at rates of \$60 a year, the profits of the Bell Company in New York City were \$77 per cent. in five years, nearly 100 per cent. per year. The Home Telephone Company, of Mobile, Alabama, earned 15 per cent. net on rates of \$20 and \$30 a year and are now earning 25 per cent. though the Bell Company has reduced rates from \$50 to \$150 a year, down to \$15 a year.

The rates for telegrams in Europe average ten cents for 20 words, and in many countries annual rentals of telegrams is \$6, as in Switzerland and also in Paraguay and South America. When rates are high enough in this country to be making millions of dollars of corporation owners enormous salaries to corporation officials, the people who are taxed to pay them, are entitled at our hands to have us exercise the power the U. S. Supreme Court decides is vested in us of reducing charges by those corporations. The people have long been active and have secured the passage of public officials at a discount to their will demands that this evil should be stopped, because every FREE PASS must be and is paid by some one who pays for his pass.

A section creating the Railroad Commission was understood at the time of the passage of the bill to prohibit free passes to public officials at a discount to their will demands that this evil should be stopped, because every FREE PASS must be and is paid by some one who pays for his pass.

To continue the present system is to provide an office holding aristocracy who ride free at an added expense to their constituents; there is less excuse for members of the legislature to ride on free passes as they are paid 10 cents per mile by the State, each way.

The provisions for keeping a list of free passes to those not office holders is not sufficient to prevent abuse. The increase in the value of money by the addition of the gold standard has greatly increased the rates of railroads, telegraphs and telephones which are and remain as high as they were when farmers got from 10 to 15 cents a pound for cotton, and \$1.50 to \$2.50 for wheat and \$1.00 for corn. The men who own and control these corporations are the very men who have brought this country to the gold standard. These necessary institutions of civilization are now practically restricted to the use of the gold standard and head officials except in cases of emergency and necessity.

Reduce their charges somewhat in proportion to the rise in the value of money and the corresponding decline in prices in produce and labor, would be just to them and would again bring the rates of these great conveniences to the public at large as should be the case.

The majority of the committee, after turning the arguments of the railroad, telegraph and telephone lawyers against the bill, declined to report on the bills after agreeing to do so.

Good Health. In essence, health is the result of a system of health...

Hood's Sarsaparil. Hood's Sarsaparil is the best...

Hood's Pills. Hood's Pills are the best...

DISBURSEMENTS. Loaned on mortgage...

STATE OF NORTH CAROLINA. Auditor's Report...

ANNUAL REPORT. OF THE COLUMBIAN BUILDING AND LOAN ASSOCIATION...

ANNUAL REPORT. OF THE OLD DOMINION BUILDING AND LOAN ASSOCIATION...

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