

Henderson Daily Dispatch

6 PAGES TODAY

ONLY DAILY NEWSPAPER PUBLISHED IN THIS SECTION OF NORTH CAROLINA AND VIRGINIA.

HENDERSON, N. C., TUESDAY AFTERNOON, MARCH 7, 1933

PUBLISHED EVERY AFTERNOON EXCEPT SUNDAY.

FIVE CENTS COPY

SOME BANKS ARE OPEN FOR LIMITED SERVICE CORPORATION COMMISSION IS ABOLISHED

FINANCE AFFAIRS ARE PUT ASIDE TO GET OTHER BILLS

Measure Put Through Permitting Building and Loans To Require 30 Days Notice

VOTE FOR TRANSFER OF HIGHWAY PATROL

Senate Passes and Sends Measure to House For Putting It Under Revenue Department; Appropriations Bill For \$80,000,000 Is Reported

Raleigh, March 7.—(AP)—Abolition of the State Corporation Commission and its replacement with a public utilities commission was voted by the General Assembly today as financial legislation, temporarily at least was almost entirely thrust aside.

The House enacted into law one further "emergency" fiscal bill, passing without debate a measure already approved in the Senate, which allows building and loan associations to demand 30 days notice before funds may be withdrawn.

Appropriations Bill In. Just before the House adjourned, Representative Newman, of New Hanover, chairman of the House Appropriations Committee, sent forward his re-written money spending bill, calling for expenditure of \$88,000,000 in the next biennium. The measure was set as a special order for Friday. Transfer of the highway patrol to the revenue department was voted in the Senate.

On oral vote, the House passed without the Senate measure to abolish the present Corporation Commission of three members, effective January 1, 1934.

At that time the governor will appear.

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Legislature Not Likely To Adjourn

Plenty To Do Besides Tax Measures; Await Word From Governor

Daily Dispatch Bureau, In the Sir Walter Hotel, BY J. C. BASKERVILLE. Raleigh, March 7.—The General Assembly is not now expected to recess or adjourn in the immediate future, despite a good deal of talk to the effect both yesterday and today. For it has become known that Governor J. C. B. Ehringhaus is vigorously opposed to any recess and there are indications that he will have some important matters to lay before the assembly either today or tomorrow. Yesterday he made it known to leaders here over long distance telephone from Washington that he considered any move towards a recess as very untimely and asked that no move in

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Means Good Times Ahead, State Treasurer Declares

Daily Dispatch Bureau, In the Sir Walter Hotel, BY J. C. BASKERVILLE. Raleigh, March 7.—"North Carolina and the United States as a whole are entering upon a new era, and I confidently believe that by Saturday people will have more money and that business and economic conditions will be better than they have in a long time," State Treasurer Charles M. Johnson said today. "I believe that this bank holiday over the entire nation is the best thing that could have happened both for the State and nation, and that when the banks reopen again in a few days that everything will be on a better foundation

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HOOVER BIDS HIS AIDES FAREWELL



Herbert Hoover, retiring as president of the United States, is pictured bidding farewell to members of his "little cabinet", assistants of the cabinet members, on the White House lawn.

State Leaders Believe Bank Holiday Is Start General Improvement

Governor Not Least Downcast But Feels Greatly Encouraged Over Future Outlook

BOIL HAS BURST; RECOVERY IS DUE. Burke Says Situation Due to Hysteria, While Stedman Says Condition Is Going To Prove Blessing in Disguise for the Whole Country

Daily Dispatch Bureau, In the Sir Walter Hotel, BY J. C. BASKERVILLE. Raleigh, March 7.—The present banking holiday is going to mark the beginning of general economic recovery in every line of business and industry, instead of marking the end of the world, as some apparently believe, and is really going to mark the beginning of a new era, according to the opinion of most business and governmental leaders here. Most of them agree that while it is not known what steps will be taken to remedy the present situation, that there is evident a greater feeling of confidence in the Federal government and in the President than has been evident in many months. They believe that President Roosevelt and Congress are going to do something definite and tangible to restore confidence and do it quickly, and when that is done conditions will begin to improve immediately.

Optimism in Raleigh. While Governor J. C. B. Ehringhaus has not yet issued any public statement since his return from Washington, where he spent all of yesterday in the conference of the various

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May Try Zangara Thursday

Miami, Fla., March 7 (AP)—Arraignment of Giuseppe Zangara on charges of the murder of Mayor J. Cermak of Chicago was set for 9 a. m. Thursday. The date was set by Circuit Judge Uly O. Thompson on agreement of attorneys. The date was set after Zangara was led into the court room by officers. Before Zangara was brought into the court room a flurry of excitement was caused when deputies searched all in the room for weapons. Zangara bowed and smiled at his attorneys, who were again appointed by the court to defend him. The State's attorney asked that arrangements be made immediately on grounds the State was ready to proceed with the trial.

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ROOSEVELT URGED TO SIGN BILL FOR 1933 COTTON POOL

Seeks Ruling on Constitutionality, Since Congress That Passed It Has Expired

10-DAY LIMITATION CITED BY SENATORS

Permits President To Sign Within That Time After Adjournment; Would Withhold From Market Certain Government Cotton To Be Allocated

Washington, March 7 (AP)—President Roosevelt was urged today by congressional Democratic farm leaders to "take an unprecedented action and sign the Smith cotton bill which President Hoover refused to sign in the closing hours.

The President took under advisement the plea and called in his attorney general to give it consideration. A point of constitutional law is involved on the right of an incoming president to sign legislation passed by a now dead session of Congress.

The farm leaders pointed out that the Constitution allows ten days after the close of a session of Congress for a President to sign legislation. The Smith bill would withhold from the market the approximately 2,500,000 bales of cotton now held by government agencies under the stabilization program. This cotton would be turned over to cotton growers who would agree to cut down their production this year by the same amount of cotton they would take over from the government pool.

Fear Union Of Germany To Austria

Hitler Victory in Germany Brings Possibility Nearer Than Ever

Vienna, March 7.—(AP)—The movement for a union of the Teutonic nations, Germany and Austria, a frequent cause of alarm in neighboring countries since the World War, was given new impetus today.

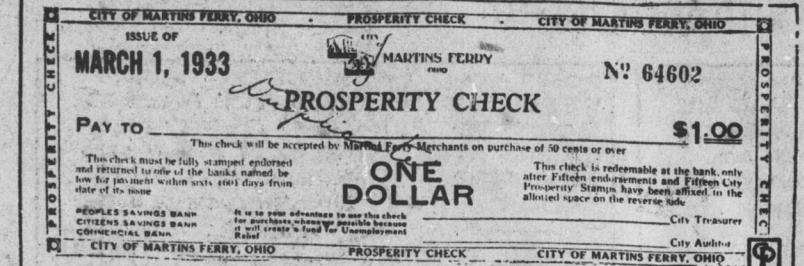
Hitlerites held mass meetings throughout the country last night acclaiming the victory of the former Austrian Chancellor Adolf Hitler, in the German election.

Meanwhile, the question was debated whether parliamentary government has been eliminated here. Officers empowered to call parliament in session resigned Saturday after a stormy meeting over treatment of railway workmen. The semi-official newspaper Reichspost said Parliament "abolished itself" and not even President Miklan can re-assemble the body



WILL ROGERS says: Beverly Hills, Calif., March 7.—Everybody is all excited over "scrip." We are all for it. The way it sounds all you need is a fountain pen and a prescription blank. That's what we been looking for for years, a substitute for money. Say this Roosevelt is a fast worker. Even on Sunday when all a President is supposed to do is put on a silk hat and have his picture taken coming out of church, why this President closed all the banks, and called Congress in extra session, and that's not all he is going to call 'em either if they don't get something done. Yours, WILL. P. S. So come on with your scrip. The psychology of the stuff not being actual money is going to make everybody want to buy something. WILL.

'PROSPERITY CHECKS' STIR BUSINESS



These "prosperity checks" are stimulating business in Martins Ferry, O. Three thousand, bearing a face value of one dollar and backed by cash in three banks, have been issued and are being accepted by mercantile establishments in payment of accounts. However, before a check is redeemable at the bank, it must bear 15 improvised three-cent stamps, purchased from the city, and affixed by as many persons handling the check. Thus, with each check, the city has discharged a debt to the extent of \$1.15 business houses have benefited by the exchange and the city has added 45 cents to a relief fund through the sale of stamps.

Guarded Re-Opening Is Allowed By Government

Douglas Becomes Budget Director

Washington, March 7.—(AP)—Lewis Douglas, former representative from Arizona, today took the oath of office as Federal director of the budget.

Within a moment after Mrs. Brownie H. Kerr, chief clerk of the budget bureau, administered the oath, he plunged into his task of helping to find ways and means of bringing the Federal government's expenditures within its revenues. For days past he has been at work on it unofficially in seeking to formulate governmental re-organization plans.

WALSH IS MISSED FROM THE CABINET

Without Him, Roosevelt's Official Family Will Be Quite Different

By CHARLES F. STEWART, Central Press Staff Writer. Washington, March 7.—Political Washington is frank to admit that it had not realized the extent to which the personality of Senator Thomas J. Walsh promised to color the new administration until his death revealed it.

Recognition today is general that without him the cabinet will not be what had been expected. It may be as satisfactory, but it will be distinctly different.

Comment on Capitol Hill is virtually unanimous that except for President Roosevelt's own no figure in the new group stood out so individualistically as that of the attorney general designate.

EXTRA SESSION BRIEF? President Roosevelt is quoted as desiring fast work and the extra session's termination in not to exceed 60 days but experienced politicians predict he will be disappointed. Their

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G. O. P. IN SENATE PICK NEW LEADERS

Washington, March 7 (AP)—Senate Republicans in caucus today agreed upon Senator McNary of Oregon as leader and Senator Fess of Ohio as his assistant.

Essential Activities Permitted To Be Performed Under Treasury Head's Ruling

PREVENT HOARDING, WARNING TO BANKS

Permission For Withdrawal of One-Third of Deposits Being Considered, One Official Announces; Roosevelt Writing Special Message to Extra Session

Washington, March 7.—(AP)—A guarded re-opening of the nation's banks to permit essential activities was allowed today by Secretary Woodin.

In orders prescribing to what extent banking activities may be carried on, the secretary of the treasury outlined functions they might perform, such as meeting community needs for food and other necessities, pay rolls and maintaining employment.

The regulations specified, however, that every precaution should be taken to prevent hoarding or unnecessary withdrawals, and that no gold or gold

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Checks For Stamps To Be Passed

(By the Associated Press) Post offices are going to accept checks in payment for stamps and mail matter as soon as the Treasury Department issues an expected regulation permitting depositors to withdraw one-third of their deposits from liquid banks.

An order has already gone out from James A. Farley, postmaster general, to that effect. Checks on temporarily closed banks are being accepted for income tax payments, provided a "diligent and conscientious effort" has been made to furnish either cash or a post office money order.

The Internal Revenue Bureau ruled that checks on banks with government securities in their vaults would be accepted in payment for tobacco excise stamps. Otherwise the stamps now may be bought only with cash or post office money orders.

CHARLOTTE BANKS OPERATING UNDER TREASURY RULING

Making Change In Coin and Currency Not Payable in Gold; Cash Federal Checks

ACCESS TO BOXES IS ALSO ALLOWED

No North Carolina Bank Can Do It Legally, Under Governor's Order, Gurney Hood, Bank Commissioner, Announces; State Rule To Be Modified

(By the Associated Press.)

Banks in Charlotte, Durham and Elizabeth City opened today under Federal restrictions of the banking holiday, but those in Durham and Elizabeth City closed closed after being open a few hours when advised of a ruling by Gurney P. Hood, State commissioner of banks, that no bank in the State may legally open until the State holiday is modified or expires.

Charlotte's six commercial banks, the Depositors National Bank of Durham, and two banks in Elizabeth City were the first in the State to take advantage of the modification of the Federal emergency law issued by Secretary Woodin.

Shortly after they opened, however, Hood announced his ruling. The Charlotte banks—four of them national

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Congress Is To Back Up Roosevelt

Democratic Majority All Set To Give President Anything He Requests

Washington, March 7.—(AP)—Unified Democrats in control of Capitol Hill stood ready today to rush through the extra session of Congress beginning Thursday whatever legislation President Roosevelt thinks would meet the national emergency, or failing that, to give him extraordinary powers to act alone.

So anxious were they to cooperate that Senate Democrats agreed to bind themselves as they have not been bound since the World War. In a preliminary organization meeting, they voted 50 to 3 a rigid rule under which future caucuses by action of a majority could bind them to support a particular piece of legislation.

That rule is even more stringent than the open upon which Speaker-Nominee Rainey and House leaders can rely if need be, although they see little possibility now of such a need. House Democrats, under present rules can be bound to vote as a unit only if two-thirds of them agree in caucus.

Both House and Senate majorities would excuse Democrats who had made previous pledges to constituents; the Senate would excuse, too, conscientious objectors. But in the past few have been relieved from voting with their party on these grounds.

WHAT BANKS CAN DO

- Under regulations issued by Secretary Woodin, banks are permitted to exercise the following functions:
 1. Handle drafts or other documents in connection with shipments, transportation or delivery of food or feed products.
 2. Accept payment of accounts on or in settlement of obligations due by its customers.
 3. Make change.
 4. Allow customers free access to safety deposit boxes.
 5. Cash checks drawn on the treasurer of the United States, on the condition that no gold or gold certificates be paid.
 6. Return without restriction all cash, checks and other items delivered for deposit or collection after the last closing of business hours, and which have not been entered on the bank's books.
 7. Pay out without restriction new deposits made in special "trust fund accounts" on the condition that no gold shall be paid out.
 8. Complete settlement for checks charged to account on or before March 4. Provided this completing does not involve payment of money or currency.
 9. Return to customers documents and securities held for safe keeping.
 10. Exercise usual banking functions to provide for absolutely necessary needs of communities for food, medicine, relief of distress, pay rolls and expenditures to maintain employment.
 11. Deposit collateral in the United States to secure advances to branches in foreign countries.
 12. Clearing house associations conditionally authorized to issue certificates against sound assets of banking institutions, but not before Friday. Authorization revocable at discretion of secretary of the treasury.
 13. Banks authorized to continue to act as trustee, executor, administrator and other estate functions, provided no currency or coin is paid out.