



faith....

“the substance of things hoped for, the evidence of things not seen.”

THE above phrase comes to mind upon viewing the magnificent Haywood County Court House which has just been completed. It stands as a monument to the faith of a people who face without misgivings the future of Haywood County. It is a credit to the County and to Western North Carolina.

The Carolina Power and Light Company has also evidenced its faith in the continued development of Western North Carolina by the installation in Haywood County of a 140,000 horse power Hydro-Electric Development. In 1931 it paid the County in taxes on this property, and other facilities located in the county, the sum of \$63,924.36.

Before the construction of this great development in 1929 this revenue was not available to the county for its operating purposes. By 1931 the County was able on account of this added revenue to reduce its tax rate by 26%, or 38 cents per \$100 valuation.

In addition the Company paid to the State of North Carolina in 1931 a franchise tax, for the privilege of doing business in the State, amounting to \$333,000. This privilege tax was assessed against the Company largely for the support of public schools and aided in lifting the taxes on land.

CAROLINA POWER & LIGHT COMPANY

RESIDENTIAL COMBINATION SERVICE RATE

