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FARMVILLE, PITT COUNTY, NORTH CAROLINA, FRIDAY, MARCH 24, 1933

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Farmers Urged To Be Active For Relief Bill

M. G. Mann Calls For Renewed Faith, Courage and Activity; Work For Sound and Secure Prosperity.

Greenville, March 23.—Calling for renewed faith and courage and sounding a warning against the "whispering campaign that undermines confidence," M. G. Mann, of Raleigh, secretary-treasurer of the North Carolina Cotton Growers Cooperative Association, addressed the primary convention of Pitt county members in the court house here last week.

Eight delegates to the first district convention were at the meeting.

He urged all to work for a "sound and secure prosperity—that which would give every American citizen who wanted to the right to work."

Pleading with the farmers to take an increased interest in national legislation, Mr. Mann said:

"The nation has stood by and urged Congress to support the President in his plan to relieve the chaotic banking conditions, has given unlimited authority in his budget reduction, and it will be interesting to see just what will be done in behalf of the farmer."

"If the farmers would be as active in urging Congress to support the agricultural relief bill as the bankers and others have been in their bills and the millionaire tax payers in supporting the economy bill, something will be done for the farmer."

"But if farmers sit idly by even President Roosevelt's measure will find hard sledding and may even fail to pass."

Quoting Dr. B. W. Kilgore, president of the Cotton Cooperative and of the Pine State Creamery, Mr. Mann said:

"Reflate the dollar and the farmer will pay his mortgages and other debts and taxes, and begin to buy and lead the way to better times as he led the way through forced low and relatively unfair prices for his commodities to our present hard times."

"It is either this—a reflatd dollar—or more receiverships, bankruptcies, foreclosures, turning over farms to mortgage holders, tax sales, and continued times of stress and great strain."

"Which shall we have, reflation and leveling by elevation or leveling by tearing down? Leveling there must be!"

John T. Thorne, of Farmville, director of the first district and former president of the cooperative, endorsed what Mr. Mann had said and pointed to "the courageous leader we have in the White House" and said he believed brighter days are ahead.

Delegates elected at the meeting will meet with delegates from Beaufort, Bertie, Martin, Hyde, Tyrrell, Perquimans, Camden, Washington, Chowan, Pasquotank and Currituck, other counties in the district, to select nominees for director of the district. The nominees will then be voted upon by the membership.

Delegates elected from Pitt are: John R. Carroll, Winterville; J. S. Harris and William McArthur, Greenville; J. V. Taylor and T. E. Parker, Bethel; R. L. Little, Grimesland; Levi Primes, Ayden; and M. O. Speight, Winterville.

Scores Of Banks Are Being Checked Through Country

Government Doing This With View of Taking Stock In Them so They Can Be Reopened and Start Business.

Washington, March 23.—Scores of closed or restricted banks throughout the country are being carefully examined by employees of the Reconstruction Corporation with a view to purchase of preferred stock by that government agency so the institutions may be reopened.

The corporation is empowered under banking act passed March 14th to go into partnership with bankers through purchase of preferred stock thus supplying capital for reopening. In some instances loans are being made as in the past.

The purchase of the stock however is being done about with every safeguard. Officials have taken the attitude that corporation stockholding is equivalent to a selective guarantee of bank deposits as the institutions it takes hold of and that it must be careful to see to it that there will be no danger of it closing again. For this reason as one man put it the corporation wants to know as to the condition of each bank it becomes

Plan Huge Bond Issue Refinance Farm Mortgages

One to Two Million Bond Issue May Be Asked to Refinance Farm Mortgages; Tentative Draft of Bill Completed.

Washington, March 23.—Speaker Rainey told newspapermen the treasury today was considering and "congress shortly" will receive a recommendation from President Roosevelt for enactment of a farm mortgage refinancing plan calling for the possible issuance of \$20,000,000,000 of bonds.

"A tentative draft of the bill is in the hands of Secretary Woodin for any suggestions he might have to make," Rainey said.

He predicted that "for the sake of speed this bill will be added in the senate to the farm price-fixing bill we got yesterday."

As the measure stands Rainey asserted it calls for a bond issue to provide funds for the refinancing.

"The bond issue might reach \$2,000,000,000, but we hope it won't go over \$1,000,000,000" the speaker said.

Figures On Farm Board Loss Given By Morgenthau

Losses From Operation of Farm Board Under Hoover Administration Has Been Estimated at About \$350,000,000.

Washington, March 22.—Henry Morgenthau, Jr., new Farm Board chairman, yesterday estimated losses from the board's stabilization and other operations during the Hoover administration at about \$350,000,000.

Of the original \$500,000,000 fund placed in the hands of the board, Morgenthau explained there is a balance of about \$3,000,000 in cash, and "good loans" which he said former Chairman James C. Stone, who retired March 4th, had estimated would bring the assets of the board to from \$140,000,000 to \$159,000,000.

In revealing portions of the new administration's policy, Morgenthau presented a detailed analysis of its cotton operations, which he said indicated a loss to date for that commodity of \$159,254,349. He said he intends to make detailed examinations of board losses on wheat, and other commodities "as soon as possible."

The balance from the revolving fund will be sufficient to carry out the board's new loan policy under which it will continue making advances to co-operatives who are able to qualify. Each co-operative seeking financial aid hereafter will be examined thoroughly to determine its financial responsibility, Morgenthau said.

He will require that it present a budget, and added that the payment of "high salaries" would not be approved. Just what will be considered "high salaries" Morgenthau declined to explain, saying that he intends to pass on each application "on its own merits."

"No loans will be made available for speculation," the chairman declared. "We want to help co-operatives continue their activities—we do not intend to do the sheriff's act in cases where co-operatives now owe large sums."

Morgenthau reported that the Cotton Stabilization Corporation set up by the board under the old administration to help "peg" cotton prices, would be abolished when its present holdings are disposed of, as will the Grain Stabilization Corporation at Chicago.

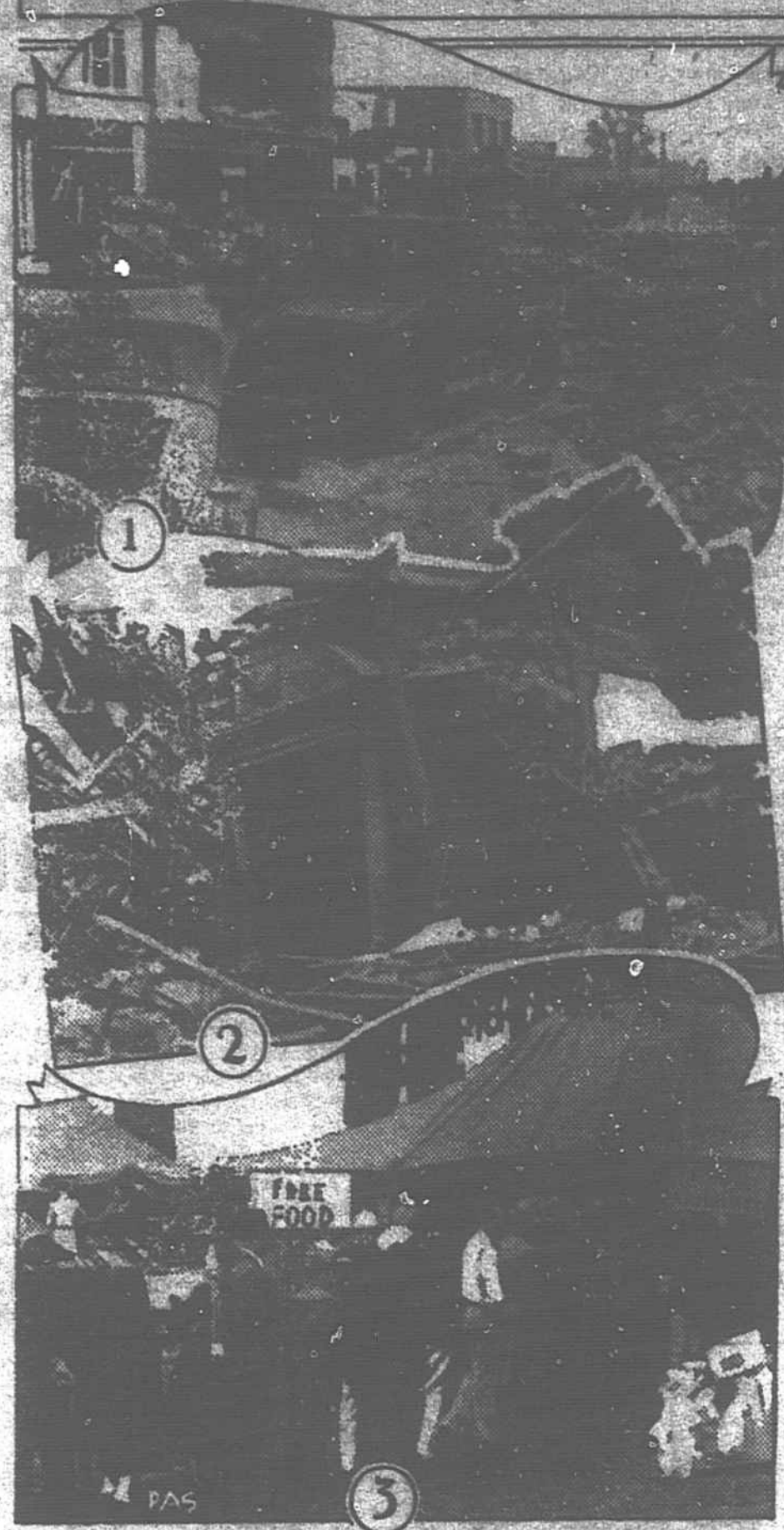
The latter organization, which has had approximately 100 employees recently, will have around four on April 1, Morgenthau said.

ALLEN-NEWTON

A marriage that came as a complete surprise to friends here was that of Miss Lena Newton to Mr. Drew Allen on Monday, March 23. The marriage occurred at Boynton, Va. in the Methodist parsonage, the ceremony being performed by Rev. H. C. Gregory.

Mrs. Allen is the attractive daughter of Mr. and Mrs. J. A. Newton. Mr. Allen being the son of Mr. and Mrs. W. R. Allen, all of this community.

Scenes From Heart of Earthquake Zone



Here are photos from the heart of the earthquake zone which took 110 lives and did damage to property estimated at \$50,000,000 in the Los Angeles area of Southern California. Photo No. 1 shows a street scene in Compton where 20 persons were killed by the collapse of building No. 2, shows the ruins of a high school building in Long Beach, the town considered the quake's epicenter and where 35 lives were lost; No. 3, shows homeless and penniless refugees being fed by the U. S. Marines at Long Beach.

Park-Swimming Pool For Farmville Seen As Reality At Last

Mayor Belcher and City Fathers To Cooperate With Rotary Club and Other Local Organizations In Providing Recreation for Young.

A project that has often been discussed by the older citizens of the town and longed for by its younger people, is at last under way and may be realized in a short time—a park and swimming pool for Farmville.

For some five or six years the Rotary Club, together with other forward looking organizations of the town have talked about a park and playground for its children and committees have been appointed from time to time to look into the possibilities for developing such a recreational center. But with no real success.

Perhaps the right people had never been called upon to investigate such possibilities, perhaps the need of a playground had never been felt so keenly or perhaps the opportune time had never presented itself before. At any rate the Rotary Club sent Dr. P. E. Jones, Dr. W. M. Willis, D. E. Oglesby, W. A. McAdams, J. I. Morgan and Rev. J. Q. Beckwith, Jr., out for the bacon. And did they bring it home!

Following the meeting on Tuesday night the committee called the heads of the civic, patriotic and social organizations of the town to send committees to a meeting to be held at 4:00 that day, Wednesday, for the purpose of launching the movement. The meeting was held, a special session of the Board of Town Aldermen was called for that evening at 8:00, and plans were submitted to the Board by Dr. P. E. Jones, spokesman for the committee.

Roosevelt Signs 3.2 Per Cent Beer And Wine Bill

Washington, March 23.—President Roosevelt signed the 3.2 percent beer and wine bill into law today immediately on receiving it from the Capitol.

It legalized the beverages to be sold where not otherwise prohibited as soon as the clock strikes midnight April 6th. Fourteen states allow the beer which must be held to 3.2 percent alcohol by weight or 4 percent by volume.

Washington time on the act which he looked for a \$125,000,000 tax

contribution towards balancing the budget Mr. Roosevelt—as soon as the bill reached the white house—crossed over to his cabinet room to affix his signature, along with that of Vice President Garner that had been put on 2 minutes after the senate met.

The President went through the cabinet room by prearrangement to enable photographers to record the scene.

The President signed the bill at 2 P. M. eastern standard time.

The American Legion Supports New President

Louis Johnson, National Commander, Calls On Legionnaires To Stand by President Roosevelt and Have Faith.

Indianapolis, Ind., March 22.—Louis Johnson, national commander of the American Legion, has issued the following message to the 10,709 posts of the Legion, calling upon them to support the President of the United States:

"On the day following the new President's inaugural oath I pledged the million men of The American Legion to give their utmost loyalty and help in the complex and difficult problems now facing the chief executive. I stated, then, in a nation wide broadcast in which the President participated, that The American Legion wants nothing more than to be of service to America in this situation as our members were in 1917-'18."

"The time to render that service has arrived. Congress has given to the President the authority to put into effect the economies the President believes necessary to restore the financial stability of our country. This new legislation is fraught with gravest consequences to the disabled veteran. The President, under the authority given him, has powers of life or death over thousands of men who once pladly offered their lives in a period of national emergency."

"The Legion has every faith in the discretion, fairness and the justice with which the President will deal with this problem,—involving as it does in many instances the need for compassion and mercy."

"The President needs the support of every loyal American and today I am calling upon the 10,709 Legion Posts and our million members throughout our great organization to uphold the pledge that I have made as the National Commander of The American Legion. I am asking that special meetings be held by every Legion Post where it will officially express, by a resolution, such loyalty and utmost help. Many of our Posts already have taken the initiative and set dates for such meetings."

"Our President is confronted with problems as great as ever faced the chief executive of the United States at the beginning of his administration. He has not faltered in action needed as he sees it. Like a brave soldier in battle he is giving unstintingly of himself. Yet, with all his leadership and fine courage, he cannot win the war on the depression, and he cannot lead us back to the mountain tops, unless all citizens accord him their utmost help. The need for patriotism is as urgent today as it was in 1917-'18. Our Nation needs reawakened spirit of unity and confidence. Our citizens need a re-inspired willingness to follow the leadership of our duly elected chief executive. The American Legionnaire is that kind of a citizen, and it is the purpose of our organization to set an example for all citizens to follow in giving to our President and Government our utmost faith and assistance, whenever it is needed and whatever the necessary cost in sacrifice may be, including life itself."

"I again pledge the Legion to fulfill its preamble declaration of service to God and Country, and to 'keep on keeping on.'"

"LOUIS JOHNSON, National Commander, The American Legion."

Chas. E. Mitchell Is Arrested For Evading Tax Law

Resigned Chairman of National City Bank Is Charged With Wilful Attempt to Defeat and Evade Income Tax.

New York, March 22.—Charles F. Mitchell, resigned chairman of the National City Bank, was arrested at his Fifth Avenue home last night on a federal warrant charging wilful attempt to defeat and evade the income tax law.

The warrant was signed by Federal Judge Alfred C. Cox and was served by United States Marshal Raymond J. Mulligan.

It was based on an affidavit and complaint by Thomas E. Dewey, chief assistant United States attorney, and charged specifically that Mitchell attempted to evade a tax of \$657,152.40 on a net income of \$2,223,405.65 for the year 1932.

Revaluation Of Property And Tax Foreign Stocks

8 Months School And General Sales Tax A Certainty

A Bill Expected Shortly For a State Supported Eight Months School Term With a General Sales Tax Rider.

Raleigh, March 22.—Enactment of an appropriations bill providing for a state supported eight months school term with a general sales tax to provide the revenue for it, as recommended by Governor J. C. B. Ehringhaus, is now expected within the next two or three weeks as the result of the break-up of the Bowie-Cherry bloc. For the victory of the administration forces in restoring the original committee appropriation for the support of the six months school term and extended term aid, amounting to \$14,050,000 by a vote of 58 to 43, now means that the budget cannot be balanced without a sales tax, even with only a six months school term. All the members of the Bowie-Cherry bloc as well as all the others who voted for the larger appropriation know this.

Roosevelt Busy Perfecting Final Details of Plan

His Proposal For Re-financing Agricultural and Home Mortgages Expected Soon; Lower Interest Rates.

Washington, March 22.—President Roosevelt soon will send to Congress his proposal for refinancing agricultural and home mortgages.

This legislation will provide also for reduction in interest rates on mortgages, will be ready for Congress by the end of the week.

Final details are being perfected it was disclosed in high quarters today while Congress goes ahead with work on the farm relief bill.

The new legislation is contemplated to include both government and private mortgages.

"Cotton Festival" To be Held May 19

To Stage North Carolina's First Big Cotton Festival During The National Cotton Week; Ball at Night.

Raleigh, March 23.—In conjunction with National Cotton Week observance, North Carolina's first "Cotton Festival" will be held here Friday, May 19, under plans now being formulated by leaders of the movement.

The event, linking in with the third annual National Cotton Week which comes this year May 15-20, will embrace a parade, style show, and be climaxed by a State-wide Cotton Ball in the new memorial auditorium.

In cooperation with the Festival Dean Thomas Nelson, of the State College Textile Department, has announced that he will hold "open house" at the college textile plant during the afternoon, inviting the public to see for its self the various steps in cotton manufacturing.

Not only is the cotton festival receiving the support of North Carolina's leading manufacturers, but leading manufacturers of the nation have also endorsed it.

"I think so well of the idea that it is my intention to try to arrange for a similar event in each State, remarked Harold C. Booker, secretary of the Association for the Increased Use of Cotton, when asked for his opinion of the festival.

"A cotton ball such as you have in mind would be of considerable value because of the publicity and interest it would develop," wrote George A. Sloka, president of the Cotton-Textile Institute in New York, offering to cooperate in every way possible.

Should be very helpful in stimulating interest in cotton throughout the State," said E. L. Starr, director of the Durpne Association of America.

B. B. Gossett, of Charlotte, president of the American Cotton Manufacturers Association, Charles A. Campbell, of Kannapolis, president of the North Carol. Cotton Manufac-

Two Big Questions Now Before the State Legislature; Revaluation of Real Estate and Taxing Foreign Stocks.

Raleigh, March 23.—While the Senate has not yet acted on the voluminous tax machinery bill, it is already apparent that the two houses will have a difficult time in getting together on the measure, and it is virtually certain that differences will have to be thrashed out in conference. The chief controversial items in the bill are those which relate to revaluation of property and tax on foreign corporation stock.

As passed by the House, the bill called for a revaluation of property, but left it optional with the county commissioners whether to make a horizontal cut not to exceed 33 1-3 percent or to go about making an actual reassessment. However, the bill was amended so as to make the county commissioners in Mecklenburg, Tyrrell and Lincoln Counties slash the value of property by not less than 33 1-3 percent.

Another amendment makes revaluation by a board of appraisers and assessors mandatory in Alameda, Buncombe, Rockingham, Craven, Martin, Lenoir, Macon and Vance counties. There is considerable disagreement over these amendments in the Senate, one group holding that the matter should be left entirely to the commissioners, and another holding that each delegation should be allowed to fix the way in which property shall be revalued to meet local conditions.

There is also considerable opposition to the limiting of cuts in values beyond one-third, and this school of thought holds that more equitable relief would be brought to the taxpayers of the state by an actual reappraisal, which would eliminate existing inequalities. A mandatory reappraisal however in every county of the state, would cost a substantial sum, and a majority holds that the matter should be left entirely to the counties.

It is pointed out that a revaluation which would exceed 33 1-3 percent might seriously impair the credit of the counties and the State, and probably result in a raising of the tax rates to as much as twice the present schedule in some of the counties.

There is also a wide difference of opinion of taxing stock in foreign corporations, although the Senate is expected to stand by its finance committee and delete the House provision which repeals tax exemption on this form of stock. The objections to taxing foreign corporation stock are based on two grounds: (1) that it is manifestly unconstitutional as proposed and (2) that it results in a system of double and triple taxation.

This proposed tax would be taxed at the prevailing tax rates in the various counties in which the stock is located, and unless the proceeds from this stock remain in the counties, instead of its being transferred to the State Treasury, the measure is plainly unconstitutional, it is held. The tax rates in the various counties differ widely. The foreign stock in North Carolina is centralized in about 15 of the most wealthy counties.

Rep. Everett of Durham, who introduced the amendment in the House, claims that it would yield about \$4,000,000 a year, but opponents of the amendment refuse this, pointing out that after the first year much of the foreign corporation stock would go into hiding. They point out that during the last year such a tax was in effect in North Carolina it yielded only \$162,700, while the tax of 6 per cent on the income from foreign stock brings in between \$600,000 and \$700,000 a year.

ARBOR DAY OBSERVED BY D. A. R. AND GARDEN CLUB

Arbor Day was observed here by the Major Benjamin May chapter, D. A. R., and the Garden Club, the former planting pines, crepe myrtles and dogwood trees for a mile North of Farmville on highway No. 101 and the Garden Club setting crab apples and oaks on the avenue leading to Forest Hill cemetery and crab apples in the Christian churchyard.

BASS-BUCK

Mrs. C. W. Jordan announces the marriage of her sister, Miss Tossie Josephine Buck to Mr. Norbert Edward Bass of Wilson on December 17, 1932 at Emporia, Va.

turers Association, and other leading manufacturers have also endorsed the festival