New Orleans Republican.

OFFICIAL JOURNAL OF THE UNITED STATES

OFFICIAL JOURNAL OF NEW ORLEANS

THE DAILY REPUBLICAN

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Ten	75	135	180	320	500
Eleven	80	145	195	350	540
Twelve	85	155	210	380	580
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THE WEEKLY REPUBLICAN

Is published every Saturday morning, and contains the news by telegraph, miscellaneous reading, editorials, local matters of general public interest, commercial and monetary reports, and everything that appears in the Daily, except such items as are of little or no public moment. The WEEKLY REPUBLICAN is an excellent family paper, valuable as well for instruction and amusement as information on the current topics of the day.

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Transient advertisements same terms as in the Daily. Monthly advertisements inserted for one-fourth of the daily rates.

A liberal commission allowed to those who send us clubs of five or more.

COURT RECORD.

THURSDAY, FEBRUARY 5, 1874.

United States Circuit Court.

Present—Hon. E. H. Durell, district judge.

Carson Mudge vs. city of New Orleans.—This case has been before the jury since January 30. The claim for damages is for the breaking into plaintiff's store May 6, 1873, by a mob. Defendant's exceptions that plaintiff had not acquired a domicil in Mississippi by five days' residence with the intention to return to Louisiana were overruled. The answer was that the city was not responsible, the Metropolitan Police not being controlled by them. Defendant's motion to dismiss on the evidence was overruled. The court refused to instruct the jury that plaintiff had not acquired a domicil in Mississippi. The jury came back once for further instructions, and afterward, being unable to agree, were discharged.

Solomon Zickie vs. C. G. D. Holle.—No appearance for defendant. Verdict of $[illegible].

United States District Court—In Admiralty.

M. & J. Meagher vs. Steamship Lizzie.—Libel and cross libel dismissed. Libelants to pay costs.

Superior District Court.

F. F. Fleitas vs. Louisiana National Bank.—Judgment on reconventional demand of National Park Bank of New York of $4500 against plaintiff, less $376 30, credit.

City of New Orleans vs. Hibernia Bank.—There appears to be in every case that is presented, where the question of taxation is under consideration, a misapprehension of the authority that has the exclusive power over the subject. The constitution confers that power upon the Legislature alone, and it must be exercised only when they direct and in the manner in which they direct the power to be exercised.

The question before the court now is the claim of the city of New Orleans against the Hibernia Bank, a corporation doing a banking business in the city of New Orleans, for taxes due on the capital of the bank. The defense of the bank is that the laws giving it authority to carry on and conduct a banking business, exempt it from the imposition of municipal taxation.

The act of 1857 does exempt all corporations doing a banking business under the act of 1853 from the imposition of municipal taxation. The city, however, has imposed that tax upon the banks for the year 1873, and in response to the defense made by the bank, that it is exempt from taxation, urges that article 149 of the constitution of the State repeals the act of 1857, which exempts banking capital under the free banking law of 1853 from municipal taxation.

Article 118 is the substantive article of the constitution on the subject of taxation. It lays down the general principle that all property shall be taxed in proportion to its value, which is to be ascertained as directed by law. "The General Assembly shall have power to exempt from taxation property used for church, school and charitable purposes."

"The General Assembly may levy an income tax on all persons pursuing any occupation, trade or calling, and all such persons shall obtain a license."

Article 149 of the constitution continues in force all rights, actions, prosecutions, claims, contracts or laws in force at the time of the adoption of this constitution, and not inconsistent therewith.

It is urged that article 149 of the constitution repeals this act, because article 118 provides what property may be exempted from taxation, and imposes a tax upon all other property. Repeals are never favored in law; they must be positive. It is quite an unusual thing to repeal a law by an argument. There is another mode of doing so. But to show that the argument urged by the city is not sound, the Legislature has re-enacted in 1870 the same statute, and clearly the Legislature discovered so far as it was concerned, nothing inconsistent with this provision of the constitution, or it would not have re-enacted it.

It is a matter of no great importance, however, whether the statute has been re-enacted or not. The main act on which the statute of 1857 is founded was re-enacted in 1870.

Now, it is contended that the act exempting these banks from municipal taxation is repealed—that there was no law authorizing such exemption in existence at that time. But I am clearly of opinion that that law is in force because article No. 149 of the constitution does not repeal it.

The power of the Legislature over the subject of exemption from taxation, it seems to me, is plenary, except as restricted by the constitution of the State; and as an evidence of that, the State has prevented the city from levying more than a certain per cent.

The Legislature may repeal that act at its will, and has done it. It has uncontrolled power over the subject, except where it is limited by the constitution. The constitution, as I before indicated, does not restrict the power to exempt to such things as are designated. It is not expressed; it is merely directory on that subject. Those clauses in the constitution which authorize the Legislature to exempt certain things does not, in my judgment, preclude it from exempting others.

The taxing power is a sovereign power; it is the highest attribute of government. The power must be lodged somewhere, otherwise there can be no such thing as government. In Louisiana it is lodged exclusively with the Legislature. To it is committed the whole power over the subject, and with them lies the responsibility for an abuse of it. The city can alone tax as permitted and directed by the Legislature. It has no power of taxation at all, and can be controlled in any way the Legislature may direct.

The acts of 1853 and 1857 together, as expounded by the court of last resort, create a contract; and if they are in force yet this contract is in force. These laws are yet in force. To illustrate that proposition we must look at the text of the constitution. It provides simply that the Legislature hereafter may grant certain exemptions, but does not prohibit it from granting other exemptions. I see no inconsistency between article 118 and article 149, which counsel for the city maintains repeals this act of 1857. The question is, whether the failure to continue expressly this particular statute or any particular statute, repeals it. The convention specifies the acts it expressly repeals. This act of 1857 is not one of those, and is therefore not repealed.

As before stated, the taxing power lies alone with the Legislature, and where it has exercised it or placed a restriction upon others exercising it, it is not repealed except the Legislature says so in some direct, formal manner, in a way to make it effectual; and as it has not done so, it stands as a law, notwithstanding it may appear to be inconsistent with other provisions of the constitution.

It is not necessary to decide whether the Legislature can exempt other property than that designated in the constitution. It is not pertinent to the inquiry, but I look at these two articles of the constitution and find that article 149 does not expressly repeal this act which is complained of, and when you place it in juxtaposition with article 118, which is directory in its character, it would be by argument alone the repeal would be effected. That is not the form in which laws are repealed, because we find wherever the convention, or any power that has a right to revoke a law, does it directly, it does not do it by implication. It is only where laws conflict with each other that the court will decide which is repealed; where they do not conflict, it will not do so.

If the Legislature chose to prohibit the city of New Orleans from levying a tax and fails to levy one itself, then there is no taxation. It can prohibit the city from levying a tax on any particular property; it can exercise the right of imposing it itself. Suppose the State should conclude, through the Legislature, that the city should not tax for any given purpose and claim that right for itself. The range of the power of taxation the Legislature can withhold from or commit to the city at will. Whenever it does commit to the city the power of taxation, it can be exercised only to the extent allowed by the act.

Here is a contract. That contract may be exercised any time under the law, as long as it exists on the statute books. Whenever that law is exercised it becomes a contract, and it is a matter of no importance whether it was exercised after the passage of this constitutional provision, if the law is still in force. The law is clearly in force, because it was re-enacted; it does not leave the question to implication. And even if it had not been re-enacted, I think it would still be in force, except specially repealed, because the convention repealed all acts it deemed inconsistent with the provisions of the constitution, merely leaving to the judiciary to determine what other laws were so. These acts were not inconsistent with the constitution, and were therefore not repealed.

As to the policy of the matter, that is a question for the Legislature to determine. The city has nothing to do with that; it can not have any policy; it has no control over the question of policy at all. The city is merely the agent of the State for the purpose of administering a branch of the State government. The power has been lodged exclusively in the Legislature to control the methods by which the city can enforce its obligations and recover the taxation necessary to do so. It can not execute its own obligation for anything which is binding without the sanction of the Legislature first had.

It can not levy taxes for any purpose, except through the authority of the Legislature, which is found in the charter and other acts. It has no inherent power whatever over the subject of taxation. The State having reserved to itself the right to tax, and having the exclusive power over that subject, may impose taxes on those banks, and may prevent the city in various ways from doing so. The State may destroy the city government by preventing it from taxing at all. Two or three years ago the Legislature prohibited the city from levying more than a certain per cent; and all that the city collected above that amount was recovered back by the persons who had paid it.

I am of opinion that the bank is exempt from municipal taxation. Judgment for defendant.

First District Court.

INFORMATIONS FILED.

State vs. William Henderson.—Larceny.

State vs. John Kelley.—Carrying concealed weapon.

State vs. William Hall.—Robbery.

TRUE BILLS.

State vs. Joseph Auguste.—Knowingly receiving stolen goods.

State vs. Sam S. Killing.—1. Assault and battery. 2. Assault with a dangerous weapon.

State vs. Brown and McAlpine.—False imprisonment and assault and battery.

State vs. Joseph Oliver.—Assault and battery.

State vs. Lizzie Daniel.—Assault and battery.

NOLLE PROSEQUI ENTERED.

Assault and battery.—Charles Williams, Mary Williams, Frank Perry.

Assault with a dangerous weapon.—Jacob Phillips.

VERDICTS.

State vs. Victor and John Perret.—Assault and battery. Not guilty.

State vs. John Long.—Assault with dangerous weapon. Not guilty.

State vs. William Miller.—Larceny. Guilty, with recommendation of mercy.

State vs. Peter Weston.—Assault with intent to rape. Guilty.

Second District Court.

In re. John A. Lee.—Petition for adoption filed.

Succession of Martin Spindell, Sr., opened.

The Meeting on Tuesday.

The citizens of our parish met at the courthouse in Rayville on Tuesday last, obedient to a call made through the *Beacon* of the twenty-fourth instant, and, on motion, Dr. I. E. Lewis was called to the chair, and Judge Thomas H. Clark elected secretary. Speeches were made by Messrs. W. T. Oliver, C. H. Brashear, P. H. Toler, Benjamin Myrick and others. All expressed themselves well pleased with the course pursued by our Representative, Hon. H. F. Vickers, up to the present time, and an abiding faith in his ability and integrity to discharge the duties devolving upon him in future. Mr. Myrick very humorously compared the McEnery government to his grange at Girard, who had neither by-laws nor charter empowering it to work, but a grange it was nevertheless. While he evinced no disposition to tear down the McEnery government, he saw Mr. Kellogg holding the reins of our government and felt that Richland parish, through her Representative, had a legal right to take hold of said reins and do some of the driving. Republicans and Democrats alike participated in the discussion, and nothing occurred to mar the harmony and good feeling which pervaded the entire assembly, while a mutual interest in the well being of our own immediate section was strongly manifested by all present. Resolutions were offered and adopted, but no request having been made by the meeting for their publication we pass them by. The debate was lively, humorous and interesting, and when the meeting adjourned all left the courthouse with a pleasant smile upon the countenance feeling that it was "good for them that they had been together."—*Richland Beacon.*

Monsignor Capel, who is an authority on art as well as a noted ecclesiastic, recently discovered in the possession of a Liverpool tradesman, Sir Charles Eastlake's painting of "Brutus haranguing the crowd over the dead body of Lucretia." This, Lady Eastlake, in describing her husband's painting spoke of as being lost.

A fireproof paper, recently invented in England, consists of vegetable fibre, one part; asbestos, two parts; borax, one-tenth part; and alum, two-tenths of a part. The principal ingredients in the ink to be used with this incombustible paper is graphite.

LAWS OF THE STATE OF LOUISIANA

PUBLISHED BY AUTHORITY.

AN ACT No. 3.

To provide for funding obligations of the State by exchange for bonds; to provide for principal and interest of said bonds; to establish a board of liquidation; to authorize certain judicial proceedings against it; to define and punish violations of this act; to prohibit certain officers diverting funds except as provided by law, and to punish violations therefor; to levy a continuing tax and provide a continuing appropriation for said bonds; to make a contract between the State and holders of said bonds; to prohibit injunctions in certain cases; to limit the indebtedness of the State, and to limit State taxes; to annul certain grants of State aid; to prohibit the modification, novation or extension of any contract heretofore made for State aid; to provide for the receipt of certain warrants for certain taxes, and to repeal all conflicting laws.

SECTION 1. Be it enacted by the Senate and House of Representatives of the State of Louisiana in General Assembly convened, That for the purpose of consolidating and reducing the floating and bonded debt of the State, the Governor, Lieutenant Governor, Auditor, Treasurer, Secretary of State, Speaker of the House of Representatives are hereby authorized to cause to be prepared, and to issue bonds, to be known as "consolidated bonds of the State of Louisiana," of the denominations of one hundred, five hundred and one thousand dollars, to the amount of fifteen millions of dollars, or so much thereof as may be necessary, all payable forty years from the first day of January, 1874, and all to be numbered consecutively, and made payable to bearer, and to bear interest at the rate of seven per cent per annum, payable semi-annually, in the city of New York and city of New Orleans, on the first day of July and January of each year, and coupons for such interest shall be annexed thereto; said interest and principal to be payable in lawful money of the United States.

SEC. 2. Be it further enacted, etc., That the parties designated in the foregoing section shall constitute a board of liquidation, and a majority of said board shall elect a fiscal agent for the State, who shall be a member of said board.

SEC. 3. Be it further enacted, etc., That the bonds authorized by the section one shall be signed by the Governor, Auditor and Secretary of State, and the coupons shall be signed by the Auditor and Treasurer; and when so prepared said bonds shall be exchanged by the board of liquidation for all valid outstanding bonds of the State and all valid warrants drawn previous to the passage of this act by the respective Auditors of Public Accounts of the State on the Treasurer thereof, except warrants issued by the Auditor in payment of the constitutional officers of the State, at the rate of sixty cents in consolidated bonds for one dollar in outstanding bonds and all valid warrants; provided, that the holder of any bond or valid warrant rejected by a majority of said board may apply by petition to the proper court for relief, and if final judgment shall be rendered in his favor against said board, it shall be the duty of said board to fund his said claim in bonds at the rate provided by this act; and provided further, that if any member of said board of liquidation shall knowingly audit and fund any illegal claim against the State he shall be deemed guilty of a misdemeanor, and shall, on conviction, be fined not less than five thousand dollars and be imprisoned not less than two years at the discretion of the court. And any person knowingly procuring the same to be done shall be subject to the same penalty.

SEC. 4. Be it further enacted, etc., That the exchange of the bonds or valid warrants authorized by this act shall be effected by said board of liquidation in the cities of New Orleans and New York.

SEC. 5. Be it further enacted, etc., That the consolidated bonds herein authorized shall be held and used by said board of liquidation only for the purpose of exchange as aforesaid; said bonds shall be used for no other purpose or purposes than as authorized by this act, and any member of the board of liquidation using or attempting to use, or attempting to induce any person or persons to use, said bonds or any of them for any other purpose or purposes shall, on conviction thereof, be punished by a fine of not less than five thousand dollars and by imprisonment at hard labor for not less than one year.

SEC. 6. Be it further enacted, etc., That notice of the adoption of this act shall be published by said board in one or more journals of New Orleans, New York, London, Paris and Amsterdam.

SEC. 7. Be it further enacted, etc., That a tax of five and a half mills on the dollar of the assessed value of all real and personal property in the State is hereby annually levied, and shall be collected for the purpose of paying the interest and principle of the consolidated bonds herein authorized, and the revenue derived therefrom is hereby set apart and appropriated to that purpose, and no other. And that it shall be deemed a felony for the Fiscal Agent or any officer of the State or board of liquidators to divert the said fund from its legitimate channel as provided, and upon conviction the said party shall be liable to imprisonment for not more than ten years or less than two, at the discretion of the court. If there shall, during any year, be a surplus arising from said tax after paying all interest falling due in that year, such surplus shall be used for the purchase and retirement of bonds authorized by this act, said purchases to be made by the said board of liquidation, from the lowest offers, after due notice; provided, that the total tax for interest and all other State purposes, except the support of public schools, shall never hereafter exceed twelve and a half mills on the dollar. The interest tax aforesaid shall be a continuing annual tax until the said consolidated bonds shall be paid or redeemed, principal and interest; and the said appropriation shall be a continuing annual appropriation during the same period, and this levy and appropriation shall authorize and make it the duty of the Auditor and Treasurer, and the said board, respectively, to collect said tax annually, and pay said interest and redeem the said bonds until the same shall be fully discharged.

SEC. 8. Be it further enacted, etc., That the bonds and valid warrants outstanding at the time of the passage of this act, shall, as fast as they are received in exchange for consolidated bonds, be canceled and destroyed by the said board of liquidation, and consolidated bonds purchased as provided for in section seven of this act, shall be canceled and destroyed after public notice has been given of the same in the official journal of the State, in the presence of as many citizens as may desire to be present, in like manner, and within ten days after such destruction, in each case, a proces verbal of the same shall be published and a report made to the General Assembly on the first Monday of every year, by said board.

SEC. 9. Be it further enacted, etc., That it shall be the duty of the Auditor in his next annual report to give a detailed account of the proceedings had under this act, including the amount of new bonds issued, the amount of old bonds and valid warrants canceled, the amount of the same outstanding, and the cost of the exchange; and annually thereafter a full and exact statement of the condition of the public debt under the operations of this act.

SEC. 10. Be it further enacted, etc., That any judge, tax collector, or any officer of the State, obstructing the execution of this act, or any part of it, or failing to perform his official duty thereunder, shall be deemed guilty of a misdemeanor, and on conviction thereof shall be punished by imprisonment not exceeding five years, and by fine not exceeding two thousand dollars, at the discretion of the court; provided, that this section shall in no wise prejudice or affect the criminal proceeding under section five of this act.

SEC. 11. Be it further enacted, etc., That each provision of this act shall be, and is hereby declared to be, a contract between the State of Louisiana and each and every holder of the bonds issued under this act.

SEC. 12. Be it further enacted, etc., That all grants of State aid heretofore made, whether of bonds, indorsements, subscriptions of stock, or otherwise, which have become lapsed or forfeited, be and the same are hereby repealed and annulled, nor shall the State hereafter modify, novate, or extend any contract heretofore made for the giving of State aid in any form or under any pretext.

SEC. 13. Be it further enacted, etc., That the entire State debt, prior to the year of our Lord nineteen hundred and fourteen, shall never be increased, directly or indirectly, beyond the sum of fifteen millions of dollars, hereby authorized, it being the intent and object of this act, and of the exchanges to be effected thereunder, to reduce and restrict the whole indebtedness of the State to a sum not exceeding fifteen millions of dollars, and to agree with the holders of the consolidated bonds to be issued hereunder that said indebtedness shall not be increased beyond said sum during said period.

SEC. 14. Be it further enacted, etc., That any tax collector who shall turn over any money or warrants by him collected, to any person except to the State Treasurer, shall be deemed guilty of a misdemeanor, and shall, on conviction, be subject to the penalties prescribed in section ten of this act, and shall, in addition thereto, be liable in damages in double the amount so turned over; and any State officer requiring or demanding that said taxes shall be turned over to him, except the Treasurer of the State, shall be liable, on conviction, to the same penalties as are prescribed in this section.

SEC. 15. Be it further enacted, etc., That from and after the passage of this act until the first day of July, 1874, all valid Auditor's warrants issued for debts due prior to January 1, 1874, shall be received for all back taxes, licenses and interest and penalties thereon due prior to said first of January, 1874, except two mills for school fund, three mills for levee construction and repair fund, and two mills to the interest fund for the purpose of paying any interest in arrears accruing on the bonded debt of the State prior to the passage of this act.

SEC. 16. Be it further enacted, etc., That no court, or judge thereof, shall have power to enjoin the payment of principal or interest of any bond issued under this act, or the collection of the special tax therefor, or to enjoin any officer of State or parish in receiving warrants, as is prescribed in section fifteen of this act.

SEC. 17. Be it further enacted, etc., That all acts or parts of acts in conflict with this act, or any section thereof, are hereby declared to be repealed, and that this act shall take effect from and after its passage.

(Signed) CHARLES W. LOWELL,
Speaker of the House of Representatives.
(Signed) C. C. ANTOINE,
Lieutenant Governor and President of the Senate.
Approved January 24, 1874.
(Signed) WILLIAM P. KELLOGG,
Governor of the State of Louisiana.
A true copy:
P. G. DESLONDE,
Secretary of State.

AN ACT No. 4.

Proposing amendments to the constitution of the State of Louisiana.

Be it enacted by the Senate and House of Representatives of the State of Louisiana in General Assembly convened (two-thirds of the members of each house agreeing thereto), That the following amendments be proposed and entered upon the respective journals of the Senate and House of Representatives, with the yeas and nays taken thereon, and the Secretary of State shall cause the same to be published three months before the next general election for representatives to the General Assembly in at least one newspaper in every parish of the State in which a newspaper shall be published. And said proposed amendments shall be submitted to the people at said election in such manner and form that the people may vote for or against each amendment separately—i. e., "first proposed amendment, for approval" or "against approval," and in like manner as to the others; and if a majority of the voters at said election shall approve and ratify such amendment or amendments, the same shall be appropriately numbered and become a part of the constitution, and be proclaimed as such by the Governor and Secretary of State.

PROPOSED AMENDMENTS TO THE CONSTITUTION.

No. 1.—The issue of consolidated bonds authorized by the General Assembly of the State, at its regular session in the year 1874, is hereby declared to create a valid contract between the State and each and every holder of said bonds, which the State shall by no means and in no wise impair. The said bonds shall be a valid obligation of the State in favor of any holder thereof, and no court shall enjoin the payment of the principal or interest thereof, or the levy and collection of the tax therefor; to secure such levy, collection and payment, the judicial power shall be exercised when necessary.

The tax required for the payment of the principal and interest of said bonds shall be assessed and collected each and every year until the bonds shall be paid, principal and interest, and the proceeds shall be paid by the Treasurer of the State to the holders of said bonds as the principal and interest of the same shall fall due, and no further legislation or appropriation shall be requisite for the said assessment and collection and for such payment from the treasury.

No. 2.—Whenever the debt of the State shall have been reduced below twenty-five million dollars, the constitutional limit shall remain at the lowest point reached, beyond which the public debt shall not thereafter be increased; and this rule shall continue in operation until the debt is reduced to fifteen million dollars, beyond which it shall not be increased. Nor shall taxation for all State purposes, excepting the support of public schools, ever exceed twelve and a half mills on the dollar of the assessed valuation of the real and personal property in the State, except in case of war or invasion.

No. 3.—The revenue of each year derived from taxation upon real, personal and mixed property, or from licenses, shall be devoted solely to the expenses of the said year for which it shall be raised, excepting any surplus remain, which shall be directed to sinking the public debt. All appropriations and claims in excess of revenue shall be null and void, and the State shall in no manner provide for their payment.

(Signed) CHARLES W. LOWELL,
Speaker of the House of Representatives.
(Signed) C. C. ANTOINE,
Lieutenant Governor and President of the Senate.
Approved January 24, 1874.
(Signed) WILLIAM P. KELLOGG,
Governor of the State of Louisiana.
A true copy:
P. G. DESLONDE,
Secretary of State.

AN ACT No. 5.

For the relief of F. Van Benthuysen and his minor children.

SECTION 1. Be it enacted by the Senate and House of Representatives of the State of Louisiana in General Assembly convened, That Francis Van Benthuysen, of New Orleans, be and he is hereby authorized to sell the real estate owned by him in said city on which the mortgage of his minor children rests, on such terms as a family meeting of said minors, duly convoked, may advise; and upon the homologation of of such advice and recommendation by the Second District Court of New Orleans, the proceeds of such sale shall become the property of the children of said Van Benthuysen, and shall be invested as said family meeting may advise, subject to the approval of said court, in bonds of the United States; and when said investment shall be effected, it shall be approved by the said court on the petition of said Van Benthuysen, and the said court shall decree that said bonds are the property of said minors, and shall neither be assigned nor transferred during the existence of the usufruct of said Van Benthuysen of the same.

SEC. 2. Be it further enacted, etc., That the judgment of said court, homologating the proceeding of the family meeting under whose advice said property may, and the sale thereof shall, discharge the mortgage of said minors on the property so sold, and the purchaser of said property shall take the same free from any obligation the part of said purchaser to look to the investment of the price.

SEC. 3. Be it further enacted, etc., That this act shall take effect from and after its passage.

(Signed) CHARLES W. LOWELL,
Speaker of the House of Representatives.
(Signed) C. C. ANTOINE,
Lieutenant Governor and President of the Senate.
Approved January 24, 1874.
(Signed) WILLIAM P. KELLOGG,
Governor of the State of Louisiana.
A true copy:
P. G. DESLONDE, Secretary of State.

BANK STATEMENT.

STATEMENT OF THE BANKS OF NEW ORLEANS ON THE FIRST OF FEBRUARY, 1874.

MOVEMENT OF THE BANKS.

Banks.	[illegible]
Citizens Bank of Louisiana	[illegible]
New Orleans Canal and Banking Co.	[illegible]
[illegible]	[illegible]
Mechanics and Traders	[illegible]
Southern Bank	[illegible]
Union Bank	[illegible]
People's Bank	[illegible]
Total	[illegible]

REMARKS.—[illegible]

ANTOINE DUBUCLET, State Treasurer.

INSURANCE.

SUN MUTUAL INSURANCE COMPANY.

Paid Up Capital, $500,000.

EIGHTEENTH ANNUAL STATEMENT—FOR THE YEAR 1873.

Amount of premiums for the year.......$289,627 83
Less unterminated risks, and return premiums.......61,859 89
Net earned premiums.......$227,767 64
Discount and interest.......44,087 22
Total.......$271,854 86
Losses paid, reinsurance and unadjusted losses.......$153,159 77
General expenses and taxes.......32,173 21
Reserve fund and dividend on stock.......58,814 70—244,173 68
Net profit.......$27,707 18
Assets of the company, estimated at their market value:
Bonds, stocks, loans and bills receivable.......$[illegible]
Cash on hand and premiums in course of collection.......55,563 88
Total assets.......$[illegible]

The Board of Directors, at a meeting held on the twenty-first day of January, 1874, after setting aside $10,000 to the reserve fund from the net earnings of the year and paying ten per cent dividend to the stockholders, resolved to pay a cash dividend of TEN PER CENT on the earned participating premiums for the year ending December 31, 1873.

JAMES I. DAY, President.

HORACE CARPENTER, Secretary.

Directors for 1874.

John G. Gaines, E. J. Hart, Henry Renshaw,
Hugh Wilson, B. Bocco, A. N. Marks,
James I. Day, George Jonas, Emory Clapp,
G. M. Bayly, James Byrnes, J. L. Harris,
C. Macready, W. E. Seymour, Richard Flower,
J. Wels, R. W. Taylor, J. C. Morris,
Lionel C. Levy, W. B. Schmidt, L. Alcus,
R. T. Terian, Scott McGehee, Isaac L. Hana.

This old and reliable company is issuing policies on Fire, River and Marine Risks on the most favorable terms. All losses adjusted and settled upon the most liberal terms and promptly paid at their office, No. 41 Camp street, corner of Commercial alley. ja25

NEW ORLEANS MUTUAL INSURANCE COMPANY,

Corner of Canal and Camp Streets.

FOURTEENTH ANNUAL STATEMENT.

In conformity with their charter, the company publish the following statement:

Premiums during the year ending December 31, 1873—
On fire risks.......$314,637 55
On marine risks.......101,180 53
On river risks.......42,674 56
Total premiums.......$[illegible]
Less reserve for unterminated risks, December 31, 1873.......$[illegible]
Less return premiums.......11,776 50—[illegible]
Net earned premiums.......[illegible]
Reinsurances.......[illegible]
Losses on fire.......[illegible]
Losses on marine.......67,752 43
Losses on river.......[illegible]
Expenses, taxes, etc., less interest account.......17,861 45
Commissions and agency business.......[illegible]
Rebate paid to the assured.......29,777 40
Semi-annual interest on capital stock—
Five per cent paid August, 1873.......[illegible]
Five per cent payable in February, 1874.......[illegible]
Reserved for unsettled claims.......[illegible]

The company has the following assets:
Cash.......$40,902 [illegible]
Bills receivable.......[illegible]
Bonds, city and others.......[illegible]
Stocks, Gas Company and others.......67,514 50
Pledge and mortgage notes.......[illegible]
Premiums in course of collection.......[illegible]
Suspense account.......[illegible]
Agency premiums for December.......[illegible]
Warrant account.......[illegible]
Branch office.......[illegible]
Louisiana Cotton Factory.......1,970 93
Property corner Canal and Camp streets.......[illegible]
Other real estate.......[illegible]
Due by insurance companies.......[illegible]
Total.......$[illegible]
Depreciation.......[illegible]
Cash market value.......$[illegible]

LIABILITIES.
Capital stock.......[illegible]
Unterminated risks.......[illegible]
Interest on capital stock due in February.......[illegible]
Interest and dividends unclaimed.......[illegible]
Bills payable.......[illegible]
Claims unsettled.......[illegible]
Reserve, two and a half per cent on losses.......[illegible]
Total.......$[illegible]

The above statement is a true and correct transcript from the books of the company.

J. W. HINCKS, Secretary. J. TUYES, President.

Sworn to and subscribed before me this ninth day of January, A. D. 1874.

P. CHARLES CUVELLIER, Notary Public, No. 140 Gravier street, New Orleans.

The semi-annual interest dividend of five per cent, due first MONDAY in February, will be paid to the stockholders on and after that date.

Directors.

GEORGE URQUHART, M. PAYRO,
H. GALLY, PLACIDE FORSTALL,
GEORGE W. BABCOCK, AUGUST REICHARD,
T. BAILEY BLANCHARD, E. MILTENBERGER,
A. SCHREIBER, E. W. SCHMIDT,
CHARLES LAFITTE, J. TUYES. ja17

AMERICAN MUTUAL INSURANCE ASSOCIATION,

OF NEW ORLEANS,

25.......Commercial Place.......25

FIRST ANNUAL STATEMENT.

In conformity with the requirements of their charter, the Association publish the following statement:

ASSETS
Premiums on policies issued.......$[illegible]
Bills receivable short time, secured.......[illegible]
Office furniture.......1,250 00
Cash in bank and on hand.......2,461 61
Bills receivable, stock notes.......229,960 00
Total assets.......$[illegible]

LIABILITIES.
Premiums collected.......[illegible]
Premiums uncollected.......[illegible]
Return premiums, discounts and rebate.......[illegible]
Commissions and salaries.......[illegible]
Expense, rent, taxes, stationery and advertising.......[illegible]
Fire losses paid.......[illegible]
Fire losses adjusted, not due.......[illegible]
Capital stock.......22,750 00
Total liabilities.......[illegible]
Net capital.......[illegible]

The above statement is a just, true and correct transcript from the books of the association.

S. E. LOEB, President.

B. MEYER, Secretary.

Sworn to and subscribed before me this fourteenth day of January, 1874.

ABEL DREYFOUS, Notary Public.

At a special meeting, held in conformity with the charter, on the first Monday in January, 1874, Mr. S. E. LOEB, President, B. MEYER, Secretary, and S. ASCH, Superintendent of Agencies, were re-elected unanimously.

Trustees.

F. HOLLANDER, WILLIAM LEONARD,
F. BELING, WILLIAM EBERT,
S. E. LOEB, M. AZCONA,
L. SCHORMANN, A. J. MUTER,
P. BLAISE, J. LEVY,
F. S. ANDERSON, WILLIAM BRAUN, JR.,
B. HAFNER, JACOB VON HOVEN,
JACOB ALT, J. M. BEGUE,
HUGO REDWITZ, JOSEPH BRANDNER.

At the first regular monthly meeting of the Board of Trustees it was resolved that an interest of ten per cent on the capital stock be paid in cash on and after the fifteenth day of February next.

ja25 1m P. MEYER, Secretary.

INSURANCE.

SEVENTH STATEMENT OF THE GERMANIA INSURANCE COMPANY OF NEW ORLEANS.

In conformity with the requirements of the charter, the company publish the following statement, ending December 31, 1873:

Fire premiums.......$140,815 02
Marine premiums.......13,000 25
River premiums.......4,760 00
Total.......$158,575 27
Less return premiums.......3,244 82
Net premiums.......$155,330 85
Less fire losses.......$98,808 41
Less marine losses.......19,494 15
Less river losses.......941 47
Total losses.......$119,424 03
Reinsurance.......4,872 18
Tax and subscription.......4,387 79
Rebate.......19,253 77
Expenses, less interest.......5,885 89—154,123 [illegible]
Reserved for unexpired risks.......907 50

ASSETS.
Bills receivable.......$4,879 68
Due by individual account.......19,663 68
Loan on pledge.......32,070 09
Loan on mortgage.......18,113 64
Stock and bonds.......179,376 50
Office furniture.......4,538 59
Cash on hand.......25,918 31
Total.......$303,984 89

The above statement is a just, true and correct transcript from the books of the company.

FRED. DEL BONDIO, President.

F. MAIER, Secretary.

Sworn to and subscribed before me at New Orleans, this twenty-seventh day of January, 1874.

JOSEPH COHN, Notary Public.

Directors.

FRED. DEL BONDIO, J. ARMBRUSTER,
G. H. BRAUGHN, GEORGE GASSER,
P. W. DIELMANN, H. FRANK,
W. GOLDENBOW, ADAM GAISSER,
L. GRUNEWALD, ROB. GRIESINGER,
JACOB HASSINGER, F. E. KLUMPP,
G. L. L. MAYER, HENRY OERTLING,
L. REDER, H. SCHULZ,
RUD. F. THUERER, F. THORNHELLE,
J. J. WECKERLING, FRANK VATTER,
J. FOELKEL, F. M. ZIEGLER,
H. ZUBERBIER, THOMAS SCHORR.

ja29 1m

LAFAYETTE FIRE INSURANCE COMPANY OF NEW ORLEANS.

Fourth Annual Statement, 1873.

In conformity to the requirements of the charter, the company publishes the following statement of its business for the year ending December 31, 1873.

Amount of premiums on fire risks during the year, including unearned premiums of 1872.......$[illegible]
Less unearned premiums of 1873.......$[illegible]
Rebate.......[illegible]
Return premiums.......[illegible]
Reinsurance.......[illegible]
Net earned premiums.......[illegible]
Interest.......[illegible]
Profit and loss.......[illegible]
Total.......[illegible]
Fire losses (all paid).......$[illegible]
Licenses.......[illegible]
Taxes.......[illegible]
Salaries.......[illegible]
Rent.......[illegible]
Advertisements.......[illegible]
Miscellaneous.......[illegible]
Net loss.......[illegible]

ASSETS.
Stock notes.......[illegible]
Cash.......[illegible]
Loans on first mortgage.......[illegible]
Loans on collaterals.......[illegible]
Bills receivable for premiums.......[illegible]
Bank and insurance stocks.......[illegible]
Bonds.......[illegible]
Furniture, fixtures, etc.......[illegible]
Premiums in course of collection.......[illegible]
Total.......[illegible]

The above statement is a true and correct transcript from the books of the company.

KASPAR AUCH, President.

ROBERT JACKSON, Vice President.

Louis Mathis, Secretary.

State of Louisiana, Parish of Orleans, City of New Orleans.—Sworn to and subscribed, before me, this fourth day of January, 1874.

JOHN DALY, Sixth Justice of the Peace Parish of Orleans.

At the annual election, held on the twelfth instant, the following gentlemen were elected directors, to serve the ensuing year:

Kaspar Auch, Robert Jackson, William Sch[illegible],
O. F. Theisman, Henry Bense, J. H. Keller,
Louis Faessel, John F. Kranz, Philip Drumm,
Basile Dabat, H. F. Burton, F. W. Schenk,
D. A. Harris, Louis Mathis, Dr. W. S. Wood,
John Purcell, H. P. Walter, W. R. [illegible],
J. M. Demarest, E. R. Chevalley, Daniel Holderith,
J. H. Norton, Gustave Beck, W. Ellermann.

And at a meeting of the board held on the nineteenth instant Kaspar Auch, Esq., was unanimously re-elected President, Robert Jackson, Esq., Vice President, Louis Mathis, Secretary, and John Purcell, Esq., Inspector.

ja25 1m LOUIS MATHIS, Secretary.

FIRST ANNUAL STATEMENT ATLAS INSURANCE COMPANY OF NEW ORLEANS, LOUISIANA,

No. 152 Canal Street,

ON THE THIRTY-FIRST OF DECEMBER, 1873.

In accordance with the requirements of their charter, the company publish the following statement.

Premiums received during the fractional part of the year ending December 31, 1873—
Fire premiums.......$52,641 61
River premiums.......1,173 57
Total.......$53,815 18
Less unearned premiums.......35,876 79
Net earned premiums.......$17,938 39
Deduct—
Fire losses paid.......$226 83
General expenses, less profit and loss, interest.......12,164 [illegible] 12,391 [illegible]
[illegible].......$5,546 [illegible]

The company has the following assets—
Loans on mortgages, first liens, on unencumbered real estate worth $305,150.......$157,222 [illegible]
Real estate owned by the company.......17,500 00
Loans on pledge stock.......21,550 00
Stocks owned by the company.......16,600 00
United States bonds.......[illegible]
Bills receivable.......8,226 15
Demand notes bearing eight per cent interest.......[illegible]
Accrued interest.......[illegible]
Premiums in course of collection.......[illegible]
Bills receivable for premiums.......[illegible]
Cash in bank and in hands of treasurer.......[illegible]
Office furniture, safe and agency supplies.......[illegible]
Capital stock in course of settlement.......[illegible]
Total.......$[illegible]

LIABILITIES.
Capital stock 1893¼ shares, $100 each, assessed at $75 per share.......$[illegible]
Amount reserved to safely reinsure all outstanding risks, being fifty per cent of unearned premiums.......[illegible]
Unearned premiums, less fifty per cent reserved.......17,938 40
Amount reserved for unadjusted losses.......[illegible]
Salaries unpaid.......[illegible]

The above statement is a true and correct transcript from the books of the company.

WILLIAM H. STEVENSON, President.

DOUGLAS WEST, Secretary pro tem.

Subscribed and sworn to before me this fifth day of January, A. D. 1874.

JOHN G. EUSTIS, Notary Public, No. 22 Carondelet street.

ja11 1m