

and safe personal property. Yet Miller was assessed only \$5,000. This happened in the district from which Adam Wolf is responsible on the Board of Assessors.

These exposures took special meaning because, when Judge Owens opened court Hayden N. Bell, for the state's attorney's office made a statement, saying:

"The assessor who accepts an unsworn or unitemized schedule commits a crime. If that has been done it is the business of this inquiry to find out who is committing the crime.

"The taxpayer who makes a false disclosure in order to get a cancellation of assessments, commits perjury.

"It has become the rule to transact business in a different way from that prescribed by law. What those deviations from the law are and who is responsible, we shall determine.

"We will prove there are irregularities, evasions. We will go farther and show there is crime. Whether the crime is by the taxpayer or the tax officials, or both, is to be ascertained. The point we emphasize now is that there is crime."

The knock-off in taxes handed Julius Rosenwald by Roy O. West and Fred Blocki of the Board of Review was cited by Bell. He said:

"Members of the Board of Review testified before Judge Olson under oath that they have adopted the absolute rule of assessing capital stock at one-tenth its market value. In the case of capital stock owned by Julius Rosenwald they ascertained the market value per share of stock and multiplied that by the total number of shares. In this way they learned Mr. Rosenwald owns stock worth in the open market \$25,109,170. They did not assess this stock at its full value. They assessed it at one-tenth."

"By these methods the tax officials are placing the burden of taxes on

the small home owners. Mortgage securities, money, stocks and bonds escape assessment. The loss runs into millions."

Judge Owens asked about how many millions are lost in this way. Ass't State's Atty Henry Berger said it runs above \$50,000,000.

Two slips of paper are in a steel, fireproof vault in the office of Seymour Morris, 112 Adams st. They are worth exactly \$1,900,000. On the tax books of Cook county these two slips of paper are assessed as "personal property."

Taxes on these two slips of paper figure at \$31,666.65 this year. Tax-fixers tried to block the city from getting this money.

Maclay Hoyne, state's attorney of Cook county, last spring took a staff of assistants and made a night attack on the county attorney's office. He took possession of the rooms, desks and records. He fired out of the place all of the so-called county attorneys and assistants dabbling in the tax game.

With his assistant, Hayden N. Bell, Hoyne went over the tax laws. The order was given that the tax laws be enforced to the limit.

"Either the tax laws mean what they say or they are a joke," said Hoyne. "We will find out whether they are a joke."

Investigators reported to Bell that Mollie Netcher Neuberger, owner of the Boston Store, had bought from the Levi Z. Leiter estate the land on the corner of State and Washington streets where the Hillman store now stands. The price was \$2,900,000. As part payment Mrs. Neuberger gave one note of \$1,100,000 and another note of \$800,000.

These are the two slips of paper Seymour Morris keeps in the fireproof vault at 112 W. Adams st. Morris is a trustee for the Leiter estate.

Morris didn't list these notes as personal property. He didn't list them at all. Not in Chicago, nor any-