

THE EVENING FARMER

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New York Office, 225 Fifth Avenue (Brunswick Building), Room 404. C. A. MENET, Representative.



FRIDAY, JULY 9, 1909.

THE CORPORATE INCOME TAX

The Senate rejected, by a vote of 25 to 47, a motion to substitute a general income tax for the corporate income tax. Republicans voting with the Democrats in the affirmative. Motions to exempt mercantile corporations whose gross receipts are less than \$100,000 a year and to exempt corporations with net incomes of less than \$5,000 from the necessity of making returns were rejected by about the same vote as upon the main question. Both of these motions were reasonable.

An argument against the corporate income tax, which is being strongly urged, is that as between a corporation and a partnership, competing in business, the former would be handicapped by the tax. In such case, a remedy is easily applicable—dissolve the corporation and organize a partnership. Undoubtedly, many of the smaller corporations will adopt this plan of avoiding the tax. Others may adopt it in order to escape governmental examination into their business affairs which might uncover trade secrets of vital importance.

Should the corporate income tax pass the House without being so amended as to bring a Presidential veto, there will probably be many changes in corporate affairs. First, it will be tested in the courts, preparations therefor being already in progress. Then, if sustained, the changes will come. Organization of small corporations will become less popular, for even if they should escape the tax by coming within the \$5,000 exemption, they would still be subject to governmental examination which would be extremely distasteful to most of them, besides necessitating more careful systems of bookkeeping and perhaps thus causing increased expense.

The report of the Direct Primary Commission has been continued to the next General Assembly. This is the course usually taken with measures which are not in favor but which are too popular to be openly rejected. It is a cowardly procedure.

"The protective tariff is one of the most unfortunate things that could rest upon a nation," said Dr. Charles W. Eliot in a speech in Atlanta on March 13th. Dr. Eliot is an ex-president of Harvard university and one of the deepest thinkers of this country.

The Post Office department has found, by actual experiment, that it can manufacture ice at 65 cents per ton. It had been paying \$7.65 a ton. As the department has been using a ton a day the saving is very considerable. Many large corporations which use considerable quantities of ice, are likely to follow the P. O. department's example.

The Monetary commission—that is, Senator Aldrich—is to report next winter, a banking and currency bill. Mr. Aldrich is said to believe it will be the crowning achievement of his Senatorial career which will close in 1911. Like his tariff bill, it will undoubtedly be constructed in the interest of the big money sharks whose principal desire at present is to reduce what they now consider a redundant currency which is mainly the result of a steadily increasing production of gold.

The readiness with which the Senate passed the resolution providing for a constitutional amendment authorizing the imposition of a general income tax, was probably due to a belief that such amendment cannot secure the necessary vote of two-thirds of the State Legislatures and will thus be rejected. There exists a strong prejudice against a general income tax, although it is a fact, as stated by the Hartford Courant, that "a graduated income tax, if it could be honestly applied, would be the fairest way possible for raising needed revenue, and for securing the wisest distribution of the burdens of government."

According to a classification made by the N. Y. Evening Post, there are in the Senate 27 "corporation lawyers," 40 lawyers "without special leanings," 22 millionaires, 16 with "leanings toward corporations," 32 holders of railway and steamship stocks, 21 bankers and holders of bank stocks, 3 connected with public utility corporations, 9 owners of large tracts of land, 17 holders of mining interests and 8 holders of lumber interests. Of farmers there are 10, merchants 4, manufacturers 11, and "rated as poor men" 10. These facts throw a great light upon Senatorial action, particularly upon tariff duties. A heavy majority of Senators evidently represents the States not the people.

JULY... Clearance Sale

The greatest power in the world is the brain of man, with this Point constructed on one POWER and that Point IS how to make good clothes for little money. This is the time when mills are clearing their house for next season, and taking the advantage of this house clearing it enabled us to make a goodly purchase of fine Woolens. The prices average fully 55c less than the clothing makers paid four months previous, which WE made up expressly for the JULY CLEARANCE SALE.

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Men's Athletic Underwear, knee length Drawer; can't buy anywhere less than 50c. Our July Clearing Sale Price 39c

Men's Negligee Shirts, worth 65c. Our July Clearing Sale Price 39c

Men's Negligee Shirts, coat style, open front, worth \$1.50. 89c Our July Clearing Sale Price

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SENATE PASSES

THE TARIFF BILL

Washington, July 9—The Senate passed the Tariff bill at 11:11 last night by a vote of 45 to 34. Ten Republican votes were recorded against the bill and one Democratic vote for it. The Republicans voting in the negative were: Beveridge, Indiana; Bristow, Kansas; Brown, Nebraska; Burkett, Nebraska; Clapp, Minnesota; Crawford, South Dakota; Cummins, Iowa; Dolliver, Iowa; LaFollette, Wisconsin; and Nelson, Minnesota. McEnery of Louisiana was the single Democrat recorded in the affirmative.

At 11:18, seven minutes after the bill was passed, the Senate adjourned after a continuous session lasting through luncheon and dinner. At 10 o'clock Senator La Follette was beginning the third hour of a speech which he had said would not exceed an hour in length. No other speeches were expected then, and Senator Aldrich was confident that a vote would be ordered whenever the Wisconsin Senator should close his remarks. He was, however, doomed to disappointment, for Mr. La Follette had no sooner surrendered the floor than Mr. Aldrich took it, denouncing the bill, and suggesting that the President in fairness to his campaign pledges ought to veto the measure.

At 10:45 o'clock Senator Beveridge, who spoke after Mr. Gore, announced that the insurgent Republican Senators would vote against the tariff bill. The list above shows many of them. Immediately after the announcement of the vote the Vice President announced that the conferees would be Senators Aldrich, Burrows, Penrose, and Cullom for the Republicans and Bailey, Money and Daniel for the Democrats. These selections are according to the rank of the conferees on the Finance Committee. The same arrangement in the House will result in the appointment of Chairman Payne of New York, Dalzell of Pennsylvania, McCall of Massachusetts, Hill of Connecticut, and Boutwell of Illinois, Republicans; and Clark of Missouri, Underwood of Alabama and Griggs of Georgia, Democrats.

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NOTICE.

Taken by virtue of an execution to me directed, and will be sold at public vendue to the highest bidder, at the public sign-post in the City of Bridgeport fourteen days after date, which will be on Wednesday, the twenty-first day of July, 1909, at 2 o'clock in the afternoon, to satisfy said execution and my fees thereon, the following described property to wit: Two horses, one wagon, one desk, one safe, harness, two scales, sausage machinery, engine and boiler. Dated at Bridgeport, this 7th day of July, 1909. Attest: MAX COHEN, Sheriff of the City of Bridgeport.

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JURY COMMISSIONERS MEETING

The Jury Commissioners for Fairfield County will meet in the office of the Clerk of the Superior Court, in the County Court House, at Bridgeport, on

Monday, July 12th, 1909, at 10 o'clock in the forenoon, to act upon the lists of names nominated, from each town, as Jurors, for one year, from September 1st, 1909.

Any person residing in Fairfield County may appear and be heard with reference to the names upon such list. ROBERT L. CLARKSON, LYMAN S. CATTIN, WILLIAM T. HAVILAND, Jury Commissioners.

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Bridgeport Hydraulic Co. NO. 820 MAIN STREET Water rates for the quarter ending July 1st, 1909, are NOW DUE and payable at the office of the Company, No. 820 Main Street. All bills must be paid on or before

JULY 15th, 1909 Business hours Saturdays 8 A. M. to 1 P. M. For the accommodation of the public the office will be kept open from 8 A. M. TO 8 P. M. Mondays, July 12th and 19th, 1909. WALTER S. WILMOT, Secretary.

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