



"INDEPENDENT IN ALL THINGS. NEUTRAL IN NONE."

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HONEST BANKS MUST SUFFER.

While Other Institutions Whose Pull is Somewhat Stronger Escape Their Just Taxes,

"Bumps" Billings' Pet, the Home Savings, Gets Off with a Merely Nominal Assessment.

But as It Was Not Taxed at All Last Year, This Is Wonderful.

Some of the Leading Banks, Like the First National, Also Show Strange Figures,

While Banks Suffer Whose Officers Obey the Letter and Spirit of the Law.

"Bumps" Billings' bank, the Home Savings, did not pay a dollar's worth of taxes last year.

Because "Bumps" Billings was President of it, the Assessor overlooked it. It is singular what a habit the Assessors always have had of overlooking property belonging to the head and front, horns and tentacles of the Gas Trust, "Bumps" Billings.

This year "Bumps" Billings' bank is assessed as being worth only \$20,000! Think of that!

Under a reform law this noted institution, established for years and presided over by the multi-millionaire head of the Gas Trust is only valued, stock and furniture, deposits and cash on hand and all property of all kinds belonging to it, at \$20,000!

What a commentary!

But while "Bumps" Billings' bank is left off thus easily it is not the only one.

The notorious First National is again in line with its usual methods.

Notwithstanding the fact that it carries \$30,000,000 in deposits alone and as many millions more in securities, it schedules all of its assets at \$342,206.

There are many decent and honest banks which suffer in consequence.

The reader's attention is invited to the facts which follow, all of which speak louder than words.

The following table shows the assessed valuations in 1898 and those fixed this year, taxes on which the Chicago banks will be required to pay:

	Assessed value, 1898.	Assessed value, 1899.
National banks—		
America	\$152,000	\$279,570
Bankers	100,000	203,059
Commercial	194,000	389,042
Corn Exchange	201,000	378,428
Chicago City	101,000	186,201
Continental	300,000	451,720
Drovers	31,244	77,472
First of Chicago	407,000	942,261
First of Englewood	5,000	21,027
Fort Dearborn	57,500	105,151
Lincoln	20,000	39,274
Merchants	210,000	487,724
Metropolitan	201,000	571,714
Bank of the Republic	97,000	207,431
Live Stock	150,000	302,780
Northwestern	154,000	278,089
Oakland	7,000	17,017
Union	185,000	410,221
State and other banks—		
American T. & S.	75,000	213,025
Bank of Com.	35,000	35,000
Bank of Montreal	85,000	96,004
Bank of N. Scotia.	40,000	23,270
Chandler Mtg. Co.	5,000	43,420
Chicago City	150,000	37,282
Foreman Bros.	35,000	48,500
Garden City	40,000	105,232
Hibernian	25,000	97,702
Home Savings	20,507	20,507
Illinois T. & S.	350,000	882,000
L. Mayer & Son	3,000	6,034
Merchants L. & T.	200,000	602,040
Milwaukee Avenue	60,440	60,440
Northern T. Co.	120,000	320,100
N. W. Harris & Co.	25,000	37,282
Prairie State	150,000	48,500
Royal Trust	40,000	118,044
State Bank of Chi.	65,000	142,300
State Bank of		
West Pullman	5,800	5,800
Union Trust	50,000	280,200
Western State	10,000	54,822
Totals	\$3,806,744	\$8,948,003

The treatment which some of the banks have received is shameful.

Vice President Frederick L. Wilk, of the Union Trust Company, appeared before the Board of Assessors with a

vigorous complaint against the assessment as fixed on that bank. The amount upon which the bank is required to pay a tax this year is \$280,200. The tax itself on the expected 5 per cent. basis would be \$14,010. Last year the Union Trust Company paid a tax of \$6,100 on a \$50,000 assessment.

Mr. Wilk protested that the valuation of \$280,200 was excessive and kept the attention of the assessors for nearly two hours in an argument to have the amount reduced. At the conclusion of the executive session at which Mr. Wilk was heard the assessors stated that the banker's efforts had been without effect in procuring a revision of the assessment. The assessors told Mr. Wilk that they had treated his bank as they had treated the others; that they assessed the capital, surplus and undivided profits on the figures as furnished by the bank, and they could make no change.

The ground of objection by the banker was that the assessors made an arbitrary rule when they fixed the basis of bank assessments on the capital, surplus and undivided profits. He contended that they should take notice of the earning power of the bank stock.

"The Union Trust Company Savings Bank has a capital and surplus of \$1,500,000," said Mr. Wilk, "and only \$4,500,000 of deposits. There are other banks in Chicago which have the same capital and surplus and \$30,000,000 of deposits. I insist the bank having the larger deposits has a greater earning power, and that should be the guide. Your board has raised our bank 400 per cent. over last year, while other banks have been raised only 5 per cent. and the highest, except ours, 276 per cent. You have assessed us nearly six times as high as last year."

"Wasn't a \$50,000 assessment last year much less than was equitable or right?" asked Assessor Miller.

"Not under my view of the proper method of making the assessment," answered Mr. Wilk. "You say your object is to raise more revenue under the new law and to make the big fellows pay their fair share of the taxes. Last year, by my figures, there was assessed \$3,584,500 on twenty-six banks, and the amount of taxes raised was \$480,340. This year you have fixed an assessed value of \$8,001,000 on the same number of banks and raise only \$404,550, or \$20,000 less. The tax you ask the Union Trust Company to pay is two and a half times as much as last year and 15 per cent. of the net income of the bank."

When Vice President Wilk left the rooms of the assessors he was somewhat warm. "I didn't expect to get into such a hot argument," he said, "but I think the assessors haven't treated my bank right. There are others who are in the same boat. The Western State, the Hibernian and Foreman Bros. What they will do I don't know, but I shall appeal to the Board of Review for relief."

There is a great kick in Democratic circles over the fact that some members of the special committee appointed to try certain members of the Democratic County Central Committee for treason, are not themselves members of the County Central Committee. It is very hard indeed to see how men



HON. FRED L. WILK, Vice President of the Union Trust Company.

who do not belong to an organization can try men who do belong to it for violating its rules.

Mayor Harrison acted nobly in withdrawing his opposition to Mr. Albert G. Lane when he found that the charges against that gentleman were unfounded. Mr. Lane has the love and respect of a majority of the people of Chicago, and the Mayor has also the love and respect of the same majority for always doing the manly thing when necessary.

W. A. S. Graham, the last cog in the Cusack machine in the school system of Chicago, has been removed. He has been succeeded by Mr. Louis C. Egner, a very competent and popular man. Mr. Edward M. Lahiff, who was mentioned in last week's Eagle for the Graham vacancy, could have had the place if he wished it, but he would not take it under any circumstances. Furthermore, Mayor Harrison would not permit him to leave the position of Mayor's secretary, which he fills to the great satisfaction of everybody.

The Gas Trust persists in maintaining old, worn-out and leaky gas mains, to the great injury of the health and happiness of the people of Chicago.

There is said to be \$35,000 each in it for five of the aldermen who are working up the Calumet Western scheme.

The Calumet Western is the first "good thing" this Council has struck. Remember the men who vote for it.

Fred Henderson, 122 Lincoln avenue, was selected Tuesday night by the Twenty-first Ward Republicans for County Central Committeeman. The meeting was presided over by Justice Woods. The contestants for the position of committeeman were Henderson, Charles E. Erby and August Landahl.

The annual picnic of the Chicago Typographical Union No. 16 will be held at Tuxedo Park July 4. The grove will be illuminated at night and music will be furnished by Gearen's Orchestra. Some of the features of the picnic will be dancing, boys' race, potato race, young women's race, three-legged race, sack race, married ladies' race, fat men's race, free for all 100 yards men and fifty yards women, baseball, bicycle race and a cake walk. Suitable prizes will be provided for all contests.

Chicago men want to introduce American banking methods in the Philippines. A. L. Dewar, J. L. Fulton, E. R. Bliss, Joseph H. Strong and J. L. Ray have applied to the Comptroller of the Currency for permission to organize the "National Bank of Manila," with a capital of \$200,000. The authori-

ty has not yet been granted, but the Chicagoans declare they are ready to finance the enterprise as soon as a charter is given them. A. L. Wright and T. A. Busby, of Chicago, have also asked Comptroller Dawes for a license to incorporate the "First National Bank of Manila." It is understood neither application will be considered until hostilities cease.

The Times-Herald struck a popular chord when it roasted our rotten baseball team.

People who think that baseball is played on the square nowadays are away behind the times.

Collector Coyne will have eight pieces of Deputy Collectors to fill in the Internal Revenue Department of Illinois under the President's recent civil-service order. The official notice of exemptions has arrived and it lets out only Deputy Collectors. Of the eighteen employed in this district only eight are Democrats, and these will be dropped for Republicans.

Mr. F. D. Meacham, of the Board of Review, is considered a strong man to nominate for Governor of Illinois. The Eleventh Ward delegation will go to the State convention solid for Meacham for Governor, and it is claimed that his personal friend, Fred M. Blount, has promised Mr. Meacham a solid State delegation from the Twelfth Ward. Besides being a member of the Board of Review, to which office he was elected by a most flattering vote, Mr. Meacham is one of Chicago's most popular and solid business men, his firm being that of Meacham & Wright, leaders in hydraulic and imported cements, with offices in the Chamber of Commerce Building.

The Twenty-fourth Ward is getting everything nowadays. Frederick R. Babcock, a member of the law firm of Winston & Meagher, is mentioned as a probable appointment to the Board of Education. He is a personal friend of Mayor Harrison and a Republican in politics. He lives in the Twenty-fourth Ward at the Virginia Hotel.

James R. B. Van Cleave, Secretary of the Republican State Committee and State Insurance Superintendent, passed through Chicago Monday on his way to his summer home and fishing grounds at one of the Northern lakes.

Republican State headquarters at the Grant Northern are being refitted and refurbished, and local workers are entrusted over the prospects of an early opening of the headquarters.

James H. Eckels, former Comptroller of the Currency, and prominent in the gold Democratic movement for three

years, believes silver will be the issue next year; that Bryan will be renominated, and that the end of both will come with that campaign.

Governor Tanner will leave within a week for Colorado to stay two months. Lieutenant Governor Northcott will act as Governor during his absence, and incidentally promote his boom for a renomination.

Theodore Nelson, Secretary of the Democratic State Committee, is away on a trip to the Interior of the State on political matters.

Mayor Harrison is said to have decided upon the following persons for appointment and reappointment to the School Board:

- Thomas Brennan,
 - D. R. Cameron,
 - Christian Meier,
 - Frederick S. Winston,
 - George W. Clausenius.
- School Board appointments will soon be made. Among the good people talked of are the following: Washington Porter, Miles J. Devine, John T. Conroy, Seymour Swarts, Charles C. Stillwell, Frank H. Hebard, A. C. Powers, George W. Clausenius, Fritz Glogauer, Charles H. McGrath, James J. Townsend, Henry McGurran, Gen. Robert J. Smith, George S. Foster, Robert Redfield, Francis J. Sullivan, James Maher, W. O. Johnson, Joseph P. Junk, Z. P. Brosseau, Fritz Goetz, Arnold Heap and Mrs. Ella G. Hull.

Memories of the famous Council fight on the Calumet & Blue Island Railroad ordinance are coming back since the determined fight made to push the Calumet Western ordinance through the Council Committee on Streets and Alleys, South. A sub-committee composed of Alderman Martin, Boyd and Watkins has been named to investigate the project. Alderman Coughlin and others have already charged that the proposition is thoroughly greased.

Aldermen who value the good will of the people should beat the Calumet Western Railway ordinance.

Watch the Calumet Western. It is tough.

Calumet Western is a good name for a bad proposition.

"Bumps" Billings may run for Alderman himself next spring.

"Bumps" Billings is facetious. He has called his fast trotting horse "Bumps" after himself.

"Bumps" Billings makes his coin in Chicago and spends it in New York.

TO FIX THE PRICE OF LIGHT.

Alderman Blake Introduces a Resolution Establishing Prices to Private Consumers and the City.

Citizens Will Have to Pay but Fifty Cents per 1,000 Feet for Gas,

While the City Will Get Its Gas for Thirty-five Cents per 1,000 Feet.

The Supreme Court Decided in Rogers Park Water Case City Could Fix Rates,

And Corporation Counsel Walker Says He Believes There Is No Doubt of Its Power.

There is relief in sight for the robbed and down-trodden people of Chicago.

"Bumps" Billings will no longer be Kaiser.

The Supreme Court has decided that the City Council has the right to fix the price of public utilities supplied by private persons or corporations.

This decision was made in the legal contention of the Rogers Park Water Company and the city of Chicago.

The Rogers Park Water Company is a private corporation furnishing water to the people of Rogers Park, a portion of the city of Chicago.

Its rates were thought to be exorbitant, and the people of Rogers Park appealed to the City Council for relief.

The City Council proceeded to fix the rates to be charged consumers by the Rogers Park Water Company.

The Rogers Park Water Company took the ground that the action of the City Council was an unwarranted invasion of private rights and appealed to the courts.

After a long struggle the Supreme Court has decided in favor of the city.

In its decision it holds that the City Council can fix the rates to be charged by all persons or corporations selling public utilities to the people.

This covers gas.

Inasmuch as the gas furnished by the Trust does not cost it over two cents per 1,000 feet, the public ought to come in for a great reduction in the gas bills.

At Monday night's Council meeting Alderman Freeman K. Blake sent in an ordinance fixing the price of illuminating gas at 50 cents a 1,000 cubic feet, and making it unlawful to charge more than that price for gas used for private or public purposes. The ordinance was sent to the Finance Committee.

This is a move in the right direction. Alderman Blake has the thanks of his constituents for making the move he did.

"Bumps" Billings has backed down from his bullying attitude towards the city.

A week ago he was going to shut off the city's supply of light if the exorbitant bills of the Gas Trust were not paid.

The storm of indignation which this contemptible threat aroused frightened "Bumps" off of his perch.

The city's lights will not be cut off by "Bumps" Billings or any other magnate like him.

The people of Chicago will stand a great deal, but they will stand very little more from the Gas Trust.

They remember that the city of Chicago asked for relief from the Gas Trust of the last Legislature.

The city asked for permission to build its own gas plant.

It asked for permission to sell electric light to the people.

The Gas Trust went to Springfield and had these measures killed.

How they were killed is well known to every one except the Sangamon County Grand Jury.

Two years ago this same Gas Trust purchased the passage of the infamous frontage law which forever forbade competition with it in the streets of Chicago.

Last spring it clinched its hold on Chicago by "procuring" legislation for

bidding the city to ever furnish its citizens with gas or electric light as private consumers.

In view of these and some other well-known facts, it might be well for officials connected with the Gas Trust to abstain from making too many threats. The People might wake up.

When the People wake up they are dangerous.

But the city is trying other means of beating the Gas Trust at its own game. Gasoline makes a far better street light than gas.

It is cheaper.

It is easier to take care of.

Perhaps it is gasoline that the City Council had in view when it passed the following resolution unanimously on June 19:

Resolved, That the Comptroller be and he is hereby directed to forthwith advertise for proposals to light the street lamps of the city with other material than gas.

The Springfield grand jury should call the following witnesses in regard to Gas, Corporation and Warehouse legislation, for the purpose of finding out what they know:

- Billings.
- L. O. Goddard.
- C. Billings.
- William Thiemann.
- Ben Billings.
- John M. Darnell.
- C. K. G. Billings.
- Charles Allen.
- "Bumps" Billings.
- L. Y. Sherman.
- Ben "Bumps" Billings.
- Joseph S. Schwab.
- Chicago Kaiser Gas Billings.
- Karl Muller.
- C. K. G. Ben "Bumps" Billings.
- Henry Hank Evans.
- Chicago Kaiser Gas, Ben "Bumps" Billings.
- Arthur H. Leeper.
- William L. Mounts.
- Orville F. Berry.

Ask your Alderman how much he expects from the Calumet Western deal.

"Bumps" Billings should explain to the public just what he ever gave for the streets he claims to own.

"Bumps" Billings cares nothing for Chicago, if his exorbitant bills are not paid all the people in Chicago may break their necks in the dark, for he will turn out the gas on them.

"Bumps" Billings is fighting the State Inheritance tax due on money made off the people of Chicago.

"Bumps" is fighting the city's right to regulate its lights. "Bumps" is fighting everybody.

Only a few aldermen are in on the Calumet Western Railway deal. Why not take them all in?

Gas Trust Akin will not be renominated for the office of Attorney General of Illinois.