

NEW CURRENCY LAW

Passage of Emergency Money Measure is Assured.

LOWER HOUSE ACTS PROMPTLY

Conference Report is Perfected and Passed.

SENT TO SENATE AT 5 O'CLOCK

Mr. Aldrich Will Call it Up This Morning.

ATTITUDE OF THE MINORITY

Democrats Will State Their Objection to the Measure and Then Permit the Vote to Be Taken.

WASHINGTON, May 27.—An emergency law is assured. The currency question held its place today as practically the only subject of consideration at both ends of the capital and when both houses adjourned the compromise bill which was drafted by the republican conferees had received the sanction of the house and had been presented to the senate, where it was announced it would be taken up for consideration tomorrow and where it will also be passed when the vote is reached.

The day began with a continuation of yesterday's conference between the republican representatives of the two houses. It resulted in a complete agreement which was presented as a matter of form to the democratic conferees, was shortly after 2 p. m. presented to the house. There it was taken up at three o'clock, discussed for one hour and passed by a vote of 196 to 100.

Bill Sent to Senate. The house had no sooner recorded its vote in favor of the bill than it was hurried over to the senate, shortly before 6 o'clock with the announcement of the approval of the house. The conference report was read and after the reading had been concluded Mr. Aldrich announced that tomorrow, after routine business, he would move to take up the report and continue its consideration until it was disposed of.

In reply to a question by Mr. Culberson Mr. Aldrich stated that the democratic conferees of the senate and the house had not concurred in the conference report. Deep interest attaches to the probable course of the bill in the senate as also to the length of time that may be required for its consideration by that body. The democratic senators spent much of the day in formal conferences among themselves as to the proper course to pursue with reference to the bill, and decided upon a conference to be held tomorrow at 10 o'clock as the best means of affording an opportunity for an exchange of views without binding any one. It was also decided to summon all absent democratic senators to return.

Practically the only point remaining undecided is when the vote will be taken. No one doubts that the report will be accepted and the bill enacted.

La Follette May Cause Delay. As the situation now appears the time of voting and the consequent final adjournment of congress depends largely upon one man, and that is Senator La Follette. So far as they have spoken the democrats are inclined to permit final action after comparatively brief consideration. There is a desire to give an opportunity to enumerate what they believe to be the objectionable features of the new bill and also to point out the supposed inconsistencies of the republican leaders.

The meeting of the democrats tomorrow will be a conference and not a caucus, and they will be no effort to bind the participants. Senator La Follette refused to outline his probable course further than to say that he would vote against the new bill. He was in consultation with democratic leaders at different times during the day and his bearing was such as to lead to the conclusion that if the democrats would agree to fight the measure he would assist them.

Aldrich to Speak Briefly. Senator Aldrich does not expect to speak on the bill beyond making a brief statement. Some of the democratic senators are preparing to charge him with having abandoned his opposition to asset currency, and he said today that he might make some announcement of his position in that respect.

What the Bill Provides. The republican conferees decided upon the following provisions to be carried in the compromise bill, retaining the basic principles of the Vreeland and adding thereto from the Aldrich bill: The reserve required to be retained in central reserve and reserve cities is 10 per cent straight.

Such currency shall be subject to a redemption price of 4 per cent for the first two months and an additional 1 per cent per month thereafter until 10 per cent is reached.

No bank shall be allowed to take out emergency circulation in an amount exceeding 50 per cent of its capital and surplus upon the security offered in commercial paper. No emergency currency may be taken out under any circumstances unless the obligant bank has already taken out, according to the present law, an amount of currency equal to 50 per cent of its capital stock and surplus.

SUMMARY OF THE BEE

Table with columns for dates (1908, May, 1908) and various numerical values (3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30).

THE WEATHER

FORECAST FOR OMAHA, COUNCIL BLUFFS AND VICINITY—Thursday, fair. FOR NEBRASKA—Thursday, fair. FOR IOWA—Thursday, generally fair, except showers and cooler in extreme portions.

Temperature at Omaha yesterday: High, 71; Low, 51.

DOMESTIC. The house passed the compromise emergency currency bill and sent it over to the senate, where it will be taken up this morning.

Nebraska conferees agreed to a bill providing for the settlement of the Cheyenne River and Standing Agency.

Foreign Missions report much progress during the year for this work.

Omaha boosters are up in the cold through Colorado.

Secretary Taft will not say when he expects to resign from the cabinet.

Large sum of money in taxes said to be missing from the city and county treasury in San Francisco.

Two tornadoes in Oklahoma cause fatalities.

More bones are found at La Porte, Ind.

Leading officers of boiler-making firms in Boston are placed under arrest on a charge of conspiracy.

Loss from flood at Dallas will be severe. Railroads will not be in repair for long time.

Missouri Pacific stock takes a sudden fall.

Mulial Hafid imposes punishment on family of General of Abd-El-Asiz.

Small twister near Fremont does considerable damage after having struck at Prague and Cedar Bluffs.

MUCH MONEY FOR MISSIONS

Board Reports Many Stations to Be Self-Supporting.

NATIVES CONTRIBUTING FUNDS

Spirit of Co-Operation Developed in Foreign Field Among Many Denominations Encouraging Feature of Work.

KANSAS CITY, May 27.—Foreign missionary work was reported on and discussed at the general assembly of the Presbyterian church in the United States today. Great progress in the field of evangelism was indicated by the report of the foreign mission board. Not only has the work prospered by the great number of new communicants added to the rolls of the church, but it was shown that the natives in many foreign fields were contributing sums of money large enough to make many of the missionary stations self-supporting.

The evangelistic spirit developed in the native churches, the spirit of co-operation among the many denominations in the foreign field and the different branches of the Presbyterian church in foreign missionary work were matters upon which the board laid special stress to show the happy state of this field of effort.

It was shown that in spiritual results the last year had been the best in the history of the board.

Record for Contributions. The board reported that more money was contributed this year for foreign missions through the board than during any previous year in its history, the amount, including legacies, being more than \$1,000,000 of this sum churches gave \$500,000, an increase of \$100,000 over the year 1907. The total expenses for the year amounted to \$1,450,000. A portion of the deficit reported was due to the fact that less was received from the Cumberland churches than was appropriated for them. The main reason for the deficit was that while the treasury account for the year during the year approximately \$1,000,000 was received, which had to be applied for special purposes in the foreign field by directing the assistance of its donors.

Report of Mission Board. The report of the foreign mission board follows: The year has been a successful one. Sixty-four new churches were organized. The receipts from all sources were \$1,347,256—the largest amount ever received in a single year. The deficit of \$400,000, however, on the foreign field, the year closed with a deficit of \$400,000.

The board has twenty-eight missions located in Africa, China, India, Japan, Siam, Laos, Brazil, Chile, Colombia, Guatemala, Syria and among the Chinese, Japanese and Korean peoples. There are 18 principal stations, 1,000 outstations, 90 missionaries, over 3,000 native workers, 27,000 communicants, 100,000 converts, 1,000,000 native Christians, 1,000,000 native Christians in the more than seventy years' history of the board.

The significant events of the year are found in the rapid development of self-supporting native churches. In some missions, such as the Laos mission, and the Congo, the native churches have become self-supporting. In other missions as in Africa, nearly all the churches are self-supporting.

In Corea and the Philippines. The evangelistic spirit of the native church in Corea is remarkable. The addition of 100,000 converts to the Christian faith were 342. This does not take into account the large number of catechumens, those who have announced their belief in and professed Christ, and one receiving instruction preparatory to being received into the church.

The spirit of comity among the various denominations in many lands has made rapid progress since the missionary conference at Shanghai. The members of the Presbyterian church have united in educational and other work with the Baptists, Congregationalists and other churches of China and Corea.

The first Presbytery was organized in September, the Congregationalists and the Australian, Canadian, Southern Presbyterian church, as well as the representatives of the other denominations, have united with other Presbyterian churches to form one Chinese Presbyterian church. These native Chinese churches boldly declare that this is but a step toward a great Chinese Christian church of unity and co-operation is manifest. In Japan the work of co-operation among the churches has been on the best method for raising interest in foreign missions among the men of the church. The sale of mission study text-books, the demands for mission literature, the commendation of missions by such men as Hon. William J. Bryan, and Mr. Wu T'ang Pan, have given an impetus to foreign missions that has been fashionable to sneer at foreign missions.

A shorter catechism, which shall be couched in simpler language than the "shorter catechism" now in use by the church, was recommended by the committee on bills and overtures. This catechism must cover the system of faith and practice taught in the holy scriptures and is intended for home instructions and for the Sabbath schools, but it shall not be one of the standards of the church. It shall be known as an intermediate catechism and a committee of six ministers and three elders, of which the moderator shall be the chairman, will report on the recommendation at the next general assembly.

Baer Hooper of Future. Dr. J. Willis Baer, president of Occidental college, in presenting the report of the board of foreign missions, said that the nation is "foreordained to have a present next year who believes in foreign missions," as both Secretary Taft and Mr. Bryan had expressed their strong endorsement of the work. He quoted Secretary Taft as saying, "Christianity is the basis of a universal hope," and Mr. Bryan was quoted in strong language as favoring the spread of the gospel in foreign lands.

Dr. Baer submitted the recommendations of the board, which included a request for \$2,000,000 to do the work for another year.

ABD-EL-AZIZ'S MEN RETREAT. Family of This General Sent to Prison by Mulial Hafid, Who is Victorious.

MEQUINEZ, Morocco, May 27.—The followers of Mulial Hafid, the insurgent sultan, today pillaged the house of General Bagdadi, commander-in-chief of the forces of Abd-El-Asiz, the legitimate sultan of Morocco, and dragged off the members of his family to prison. General Bagdadi's brother had previously been placed under arrest by Mulial Hafid.

BABAT, Morocco, May 27.—Following the desertion of the Charada tribesmen, the army in the service of Abd-El-Asiz, commanded by General Bagdadi, fell back in the direction of Mequinez. An effort will be made to reorganize it at this point. The governing board is greatly discouraged at the present outlook for the success of Abd-El-Asiz' movement against his brother, Hafid.

WESTERN MEN FOR THE BILL

Nebraska, Iowa and South Dakota Men Vote for Currency Measure.

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"In the first place, it must be borne in mind that it is an emergency measure only. The very fact that we have such an emergency measure will perhaps make its use unnecessary. It is like a policeman standing on a corner—his presence there keeps the burglar from entering the store or committing any other crime. The Aldrich bill was objectionable because most of the banks of the country, especially in the west, would not have been able to take advantage of its provisions because they could not afford to carry no deal in the securities required. The house bill is workable all over the country, and the bill as reported by the conferees is almost entirely the house bill. The one provision of the Aldrich bill which the house bill will not interfere in any way with the western and country banks in making use of the law in case emergency requires it. Another valuable feature of the law is that hereafter all banks will be required to pay interest on the government deposits of the state and the rate of interest is to be fixed by the secretary of the treasury and cannot be less than 1 per cent on average balances and must be the same all over the country."

Pollard's Views. Congressman Pollard, speaking of the bill, said:

"I was unalterably opposed to the Aldrich bill for two reasons. First, because it was so drawn that the banks in New York City or Chicago only could take advantage of its provisions, from the fact that municipal, county or state securities held largely in these two cities, which takes them out of the reach of the smaller banks throughout the country. Second, I was opposed to the railroad bond feature because it discriminated in favor of one class of industrial bonds. This discrimination could have no other effect than to prevent the issue of other securities of the same class. The provisions of the Vreeland bill as finally passed by the house are so drawn that it is within the reach of all banks in every section of the country. Any group of ten or more banks with a combined capital and unimpaired surplus can form a corporation and issue a note or certificate authorized to issue circulating bank notes up to 30 per cent of the combined capital and unimpaired surplus, based on commercial paper bearing two signers and running for a period not exceeding four months. The bill is so drawn that no one of the banks of the country can issue currency properly belonging to another section unless to the satisfaction of the secretary of the treasury. This absolutely guarantees to the west its share of the currency. In my opinion, the fact that this bill makes available in cases of emergency \$500,000,000 of bank notes will prevent any other effect such a panic as appeared last October. It will serve as a safety valve in times of stress and give the banks a currency reserve to meet every emergency."

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The men arrested are: Alfred E. Cox, treasurer and general manager of the Atlantic Boiler works, and a former member of the executive council of Massachusetts; Duncan D. Russell, treasurer of the James Watson Iron works; John E. Lynch, member of the firm of Hodge Boiler works; Charles F. Koopman, Jr., of the Cunningham Iron works; David H. Andrews, president of the Boston Bridge works, and Charles A. Fitts, secretary of the New England Structural company.

The defendants were released on \$2,000 bail, and all will appear to answer the charges.

MR. TAFT WILL NOT SAY WHEN

Secretary of War Declines to Discuss His Probable Withdrawal from the Cabinet.

WASHINGTON, May 27.—Secretary Taft today declined to be drawn into a discussion of the reports that he would resign from President Roosevelt's cabinet July 1. This day being fixed in some quarters as the contingency of his receiving the republican presidential nomination. His friends point out that to make such an announcement at this time would not be in good taste, for although he fully expects to receive the nomination, any statement of his intention to resign would be premature. He said that the probability should not be made until that is an accomplished fact. No denial, however, is made either by the secretary or his closest political friends that he will quit the cabinet promptly in the event of his nomination, but that he has fixed on any possible date for his resignation, the secretary himself will not indicate.

HONEYMOON TRIP IN BOX CAR

Couple on Way to South Dakota Arrested in Chicago, Woman Garbed as Man.

CHICAGO, May 27.—Max J. Bender of New York and a woman he claims is his wife, and who was attired in the garb of a man, were arrested today when they were discovered in a box car on the tracks of the Lake Shore & Michigan Southern railroad by employes.

The woman had cut off her hair and had the severed braid in one of the pockets of her coat. When questioned by the police, Bender said that he was married in New York May 18, and was on his honeymoon trip to South Dakota, where they expected to establish their home. He said they had no money and were compelled to resort to the boxcar for transportation. He said they left New York Tuesday night, after their wedding. The couple will be held pending an investigation.

LARGE SUM SAID TO BE LOST

Thirty-seven Thousand Dollars in Taxes Said to Be Missing at 'Frisco.

SAN FRANCISCO, May 27.—It is reported that the sum of \$37,672, representing taxes paid under protest in 1907 by the United Railroads is missing, presumably from the city and county treasury. The sum represents the difference between the valuation placed on the holdings of the United Railroads by the state board of equalization and the assessment of City and County Assessor Washington Dodge, and which has been in litigation.

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