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STATE TREASURER'S REPORT.

VIEW OF OUR FINANCES—TAX ON NATIONAL BANKS, RAILROADS, &c.

The Senate and House of Representatives of the Commonwealth of Pennsylvania.

GENTLEMEN: In presenting this annual report, the State Treasurer communicates to the people of Pennsylvania, through their representatives, upon the prosperous condition of the finances of the Commonwealth. It should be a source of pride to every Pennsylvanian to learn that, notwithstanding the extraordinary expenditures which we have been subjected during the last five years, in consequence of the rebellion, reaching the large amount of \$4,028,627.21 (in addition to what has been refunded by the General Government), we are, on the termination of the current fiscal year, financially in a better condition, by a sum of \$2,560,173.72, than we were on the 30th day of November, 1860.

By a statement hereto appended, it will be seen that during that time we have reduced our public debt \$492,086.66, while our assets have increased \$2,067,235.06. These facts demonstrate the immense resources of the State, and cannot fail to give increased confidence to the holders of her obligations. During the last five years, at least three hundred thousand of her citizens have been called away from the peaceful pursuits of life. Millions of her treasure have been contributed, publicly and privately, to sustain her militant sons while battling for the great cause of freedom; and yet she stands to-day with an overflowing treasury, and with every just demand upon her paid.

The receipts of the last year exceeded those of 1864 by \$1,486,676.65, the larger portion of which has been derived from taxes on corporation stock, tonnage, real estate, loans, income, collateral inheritance, foreign insurance companies and charters. The only sources showing a decline are the proceeds from patenting lands and the tax on banks.

The income from the latter source fell off during the year, in tax on dividends, \$205,911.39; in tax on capital stock, \$75,507.05; making in all \$281,418.44, and has now almost entirely ceased. This diminution has been caused by the banks having ceased to operate as State institutions, and accepting charters under the national banking system. As these corporations are still located in our midst, and derive all their profits from their business relations with our people, it will be admitted by all that they should be required to bear their proportion of the public burdens. There is no valid reason why a business which is always profitable, when properly conducted, should be exempted from the taxation which is imposed upon every other pursuit of life.

I recommend, therefore, the passage of an act taxing the capital stock of national banks, to be collected early in the year, as the only method by which we can now get what we failed to demand a year ago. Of our right to impose this tax I have not a single doubt; but even if it were an open question, I feel confident that there is patriotism enough among the owners of these institutions to induce them readily to bear their just proportion of the expenses of a contest which, if it had terminated adversely, would have left them with little or no capital to tax. On inquiring of the comptroller of the currency, I learn that the national banks of Pennsylvania have a capital of \$46,043,190. A tax of one per cent. on this amount would, no doubt, be cheerfully paid by them, provided they were exempt by law from local taxation.

There is no foundation for the cry that these institutions are already too heavily taxed by the General Government, for in fact, these State banks, by placing themselves under the national banking laws, have escaped the larger portion of the increased taxation that all other trades and occupations have been subjected to on account of the war. An exhibit of the relative amount of taxes paid under each system is herewith appended, from which it will be seen that the taxes of these institutions are in reality less now than they were before the war.

I respectfully call your attention to the very small amount of revenue realized from tax on railroads and canals, representing in value, in 1864, almost \$250,000,000. The whole income from them in 1865 was \$635,

562.10, or about one-fourth of one per cent. on their value. In this the tax on tonnage is not included, for it is difficult to determine whether this was intended as a tax on the corporation or on production. If it was designed for the former, it should be forthwith amended or repealed, because of the inability of the Auditor General to ascertain what amount of tax is due the State, and on account of the unequal manner in which it operated on the different companies it was intended to reach. For example: The Pennsylvania Railroad Company, with an income which, in 1864, amounted to nearly \$15,000,000, pays for 1865 a tax of \$51,365.13, while the Reading Railroad Company, with an income of \$9,250,000 during the same period, pays \$89,232.77. The Lackawanna and Bloomsburg Railroad Company, with an income of \$700,000, pays \$16,383.03. The Erie and Northeast, with an income of only \$500,000, pays \$14,754.43, and the Atlantic and Great Western, with its immense capital and traffic, paid the insignificant sum of \$6,031.57.

It cannot be ascertained at present, what the gross receipts of the different railroad and transportation companies will amount to for the past year, but they will most probably reach the sum of \$60,000,000. A tax of three-fourths of one per cent. on these gross receipts would yield as much income, and would be far more equal in its operation than what is now known as the tonnage-tax. This change in the manner of assessment would double the taxes of some of our large corporations, but it would proportionately reduce the amount now paid by others, who are unfairly dealt with by the present system.

By a law approved April 30, 1864, the treasurers of corporations are required to deduct the three-mill tax when paying the interest on the bonds, and pay the same over to the State Treasurer. This law thus far operates advantageously, yielding in 1865 an excess of \$150,000 over the previous year. But it is still imperfect, and ought to be amended. A tax of three mills on the principal of a six per cent. bond is the same as a tax of five per cent. on the interest.

I recommend that the law be so amended as to require a tax of five per cent. to be paid on the interest accruing on all bonds. This will make a five, six or seven per cent. bond bear equal burdens. The corporation should be required to make its return to the Auditor General, instead of the State Treasurer, and with a severe penalty for a non-compliance. This tax, if properly regulated, will become one of the most reliable sources of income to the State Treasury, and should receive the early and careful consideration of the Legislature.

Some method should be adopted by which the officers of the State can learn the whereabouts of officers of foreign corporations liable to taxation under our laws. As the law is now enforced, but a small proportion of these institutions pay any tax into the treasury. If all corporations, both foreign and domestic, were required to keep a complete record of the names of their officers, places of business, &c., with the Auditor General, it would greatly facilitate the collection of taxes due from them to the State.

Our license laws require amendment. Nine-tenths of the theatres pay no license at all, and in the city of Philadelphia alone, nearly three thousand persons, liable under the laws, annually fail to take out licenses as vendors of merchandise. This is from no fault of the county officers, but arises from the fact that these people are allowed to appeal from the decision of the mercantile appraiser to an alderman, and from the judgement of the alderman to the county court. The result is that the year for which they are required to pay license generally expires before the case can be reached. I suggest that licenses be collected in the same manner as other taxes. The law requiring corporations to pay a bonus for their charters should be so amended as to compel the first payment to be made immediately upon the organization of the company. Had this been the law during the past year, the State would have received an income of \$150,000 more than she has derived from this source, most of which will now be lost.

By the estimate, hereto annexed, of our receipts and expenditures for the coming year, it will be seen that our receipts are expected to reach the sum of \$5,426,000, and our expenditures, during the same period, the sum of \$3,528,000. By levying a tax of one per cent. on the capital of banks, and the exercise of proper diligence in collecting our taxes on corporations, licenses, &c., the receipts can readily be made to reach \$6,000,000; while the expenditures, with the least possi-

ble effort, can be reduced to \$3,300,000. Under these circumstances it is worthy of serious inquiry whether the finances of the State are not now in a condition to dispense altogether with the tax on real estate, leaving it to be taxed only for county and township purposes.

It should be the endeavor of the State, as far as possible, to collect her revenue from sources that cannot be reached by counties and towns. At the time of creating the last war loan, the first thing seized upon for its repayment was real estate, and now that the war is over, why should it not be the first to receive the benefits of peace? From all parts of the country we hear the cry, *high rents*, and much of the necessity for this advance arises from the high local taxation rendered necessary to liquidate debts incurred by counties and towns to pay bounties for the war. Presuming that our receipts will be

\$5,426,000

Our expenses, 3,300,000

There would be a balance of 2,126,000

From which deduct tax on real estate 1,600,000

Leaving a balance of 526,000

Will still leave a balance in the treasury of \$526,000, over and above all necessary expenditures. If we add to this a tax on banks, of \$470,000, it will give us \$996,000, nearly a million of dollars to be appropriated to the redemption of the public debt. From this statement, it seems clear to me that we could get along without levying one dollar of tax on the real estate of the Commonwealth. We can, at least, suspend its collection for a year or two, until we have tried the experiment.

All of which is respectfully submitted. WILLIAM H. KEMBLE, State Treasurer.

THE XXXIX CONGRESS.

WASHINGTON, January 5.

SENATE—This body assembled at 12 o'clock. Twenty-seven Senators were present.

Mr. Sumner presented a petition of the delegates of the negro people of the State of Alabama, assembled in convention at Mobile, representing 436,630 negroes of the United States. The petition sets forth in detail the condition of affairs in that State, and the grievances of colored people. Mr. Sumner also presented a petition which he said represented a majority of one hundred thousand people of the State of Mississippi, asking for negro suffrage. He also presented a petition of colored people of Colorado, protesting against a recognition of that State on account of the radical injustice to the colored race in the recently adopted constitution. All of these petitions were referred.

Mr. Sumner offered a joint resolution proposing an amendment to the Constitution of the United States to guarantee the payment of the national debt, and to prevent the payment of the rebel debt. Referred.

Mr. Williams introduced a joint resolution proposing the following article as an amendment to the Constitution: "No power shall exist in Congress to provide for the payment of any person or persons for or on account of the emancipation of any slaves in the United States, and no appropriation of money shall ever be made by law of Congress for the purpose." Referred to the judiciary committee.

Mr. Trumbull introduced a bill—of which he has given previous notice—enlarging the powers of the Negro Bureau and guaranteeing freedom to the colored citizens of the States lately in revolt.

Mr. Sumner presented a resolution calling upon the President for detailed information respecting the appointment of provisional governors, how they were paid, whether they took the oath of allegiance, etc. Adopted.

On motion of Mr. Ramsey, the Senate at 1 P. M. adjourned until Monday next.

HOUSE—The Speaker laid before the House a communication from the Secretary of War, transmitting, in compliance with a resolution of the House, a copy of the record, including the testimony, in the trial of B. G. Harris, member elect from the State of Maryland; referred to the committee on elections. Also, a statement of the number of soldiers furnished by each State, from April 1st, 1861. Referred to the committee on war debts of the loyal States.

Mr. Scofield, of Pa., by unanimous consent, introduced a joint resolution in relation to Commander John C. Carter, placing him upon the active list of the navy, which was referred to the committee on military affairs. Also, a resolution instructing the committee on commerce to inquire into the propriety of making an improvement of the harbor at Erie, in Penn-

sylvania, and to report by bill or otherwise. Agreed to.

Mr. Hubbard, of Connecticut, introduced a resolution, directing the committee on military affairs to inquire how many officers are employed in the Veteran Reserve Corps, and whether a portion of them could not be employed in the Freedmen's Bureau. Agreed to.

On motion of Mr. Brandagee, it was Resolved, That the President of the United States be requested to communicate to this House, if not incompatible with the public interest, such documentary information relative to the condition of the States lately in rebellion as may be in his possession, including especially the reports of Lieut. Gen. Grant, Generals Howard, Carl Schurz and Hon. John Covode, together with all documents, exhibits and papers accompanying said reports, or referred to therein.

On motion of Mr. Ingersoll, it was Resolved, That the committee on judiciary are hereby instructed to inquire whether or not any further legislation is necessary for the suppression of the abominable system of polygamy which is now rampant in the Territory of Utah, and in case the committee find that the existing laws are insufficient, then inquire what further legislation is necessary for the speedy enforcement of the laws on that subject, and that they report by bill or otherwise.

Mr. Voorhees presented the credentials of D. C. Wickliffe, member elect from the third district of Louisiana, which were referred to the committee on reconstruction.

Mr. Taylor introduced a bill allowing persons having lost one foot and one hand in the naval service of the United States, the same pension now allowed to persons having suffered the same loss in the military service. Referred to the committee on invalid pensions.

Mr. Shellabarger introduced a series of resolutions declaring in effect that it was the desire of Congress to maintain peace with all nations, and remonstrating against any interference with other governments on this continent.

Mr. Stevens said he had no objection to the reference of the resolutions, although he did not believe a word of them. They were then referred.

On motion of Mr. Stevens, the House resolved itself into a committee of the whole on the state of the Union. (Mr. Washburne in the chair.) The President's message being under consideration, Mr. Spaulding, of Ohio, took the floor and proceeded at some length to elaborate an argument that the United States government was not a government of States, but a consolidated one. He quoted from the proceedings of the Constitutional convention to show that such was the intention of the framers of the government.

The committee then rose and the House adjourned until Monday.

WASHINGTON, Jan. 8.

SENATE—A communication was received from the Secretary of the Treasury, inclosing a letter from J. Bowles, assessor of internal revenue for the third district of Georgia, concerning the test oath. The letter states that after great efforts to find men competent to fill the post of assistants, and who could take the test oath, only one could be procured out of twenty-three of the most populous counties of Georgia. The assessor states that he organized his office by allowing his assistants to take the oath of allegiance, trusting that Congress would provide means for their payment. The men have families dependent on them, and if some provision is not made to meet the case, will be compelled to seek other occupations. The assessor recommends that the act be modified so far as it relates to officers of the Internal Revenue and the Post office Department, and says that he feels sure such a measure would do great good in the South and be regarded as wise and patriotic. The letter was ordered to be printed.

The following communication from the mayor of Washington, was received. Washington City, D. C., Mayor's Office City Hall, January 6th, 1866—Hon. J. S. Foster, President of the Senate of the United States—Sir: I have the honor, in compliance with an act of the councils of this city, approved December 16th, 1864, to transmit through you to the Senate of the United States the result of an election held on Thursday, the 21st of December, '64, to ascertain the opinion of the people of Washington on the question of negro suffrage. At which the vote 6,626, aggregated as follows:—Against negro suffrage, 6,591; for negro suffrage, 35; majority against negro suffrage 6,556.

This vote, the largest but with two exceptions ever polled in this city, conclusively shows the unanimity of sentiment of the people of Washington in opposition to the extension of the right of suffrage to that class; and that its integrity may be properly appreciated by the Senate. I give the aggregate of the vote cast at the five elections immediately preceding for mayor:—In 1865, 5,840; 1858, 6,813; 1860, 6,975; 1862, 4,816; 1864, 5,720. No others, in addition to this minority of thirty-five, are to be found in this community who favor the extension of the right of suffrage to the class, and in the manner proposed, excepting those who have already memorialized the Senate in its favor, and who, but little association, less sympathy, and no community of interest or affinity with the citizens of Washington, receive here from the general government temporary employment, and having at the national capital a residence limited only to the duration of a presidential term, claim and invariably exercise the elective franchise elsewhere. The people of this city, claiming an independence of thought, and the right to express it, have thus given a grave and deliberate utterance in an unexaggerated way to their opinions and feelings on this subject. This unparalleled unanimity of sentiment which pervades all classes of this community in opposition to the extension of the right of suffrage to that class, engenders an earnest hope that Congress, in according to this expression of their wishes the respect and consideration that would, as individual members, yield to those whom they immediately represent, would abstain from the exercise of its absolute power, and so avert an impending future apparently so objectionable to those who, by the fundamental law of the land, they have "exclusive jurisdiction."

With much respect I am, sir, your own and the Senate's obedient servant. RICHARD WALLACE, Mayor.

Several petitions of soldiers in the late war, asking for an equalization of pay and bounties, were offered and referred.

Mr. Johnson, of Maryland, presented the credentials of Randall Hunt, Senator elect from Louisiana, which were ordered to be on the table.

Mr. Cresswell, of Maryland, offered a resolution, which was adopted, calling for information as to why the commission authorized to investigate the claims of loyal slave owners to compensation for colored volunteers, owing service to them had not been appointed. The Senate then adjourned.

HOTEL—Mr. Rice, of Maine, introduced a bill for the disposition of the public lands as homesteads for negroes in the States of Alabama, Mississippi, Louisiana, Arkansas and Florida, which was referred to the Committee on Public Lands.

Mr. Eliot, of Mass., from the Committee on Negro Affairs, reported a bill to amend the act to establish a bureau for the relief of negroes.

Mr. Raymond, of New York, introduced a bill to amend the several acts of Congress relative to naturalization, and for other purposes, which was referred to the Committee on the Judiciary.

On motion of Mr. Ancona, of Pa., it was resolved that the Committee on Banking and Currency be requested to inquire into the expediency of providing by law for the redemption of mutilated, defaced and worn out and fractional currency by the United States Internal Revenue Collectors or other financial agents of the government in the several collection districts of the country.

Mr. Stevens introduced a bill authorizing the building of a military postal railroad from Washington to New York.

Mr. Garfield, of Ohio, also introduced a bill to establish a railway between Washington and New York, and to constitute the same a military highway and post route.

Both bills were referred to the select committee on that subject.

Mr. Francis Thomas, of Md., introduced a bill providing for ascertaining and adjusting claims against the government for injury or destruction of property by the military during the late rebellion, which was referred to the Committee on Claims.

Mr. Walker, of Ohio, introduced a bill to incorporate the National Union envelope and paper stamping company which was referred to the Committee on the District of Columbia.

Mr. O'Neil, of Pa., introduced a bill, which was referred, granting additional bounty to soldiers, seamen and marines in the war of 1861 or their heirs, providing that those who entered the service on or after the 13th of April, 1861, and before the 9th of April, 1865, to serve for one year or more, shall have a bounty of \$300, deducting the amount already received; those

who entered previous to the 13th of April, 1861, and the 9th of April, 1865, for less than one year, \$100; those who re-enlisted not to have charge against them the amount of their first bounty; those who have been promoted from the ranks to be commissioned officers to have the bounty, and in case of death of a soldier, sailor, or marine, second, if no widow, to his children, if minors to their guardian; third, if no widow or child, then to the father or mother, then to the brothers or sisters.

Mr. Williams, Pennsylvania, introduced the following resolution.

Resolved, That in order to the maintenance of the national authority, the protection of loyal citizens of the seceded States, it is the sense of the House that the national forces of the government should not be withdrawn from those States until the two Houses of Congress shall have ascertained and declared that their further presence is no longer necessary.

The resolution was agreed to—yeas 94, nays 37.

Mr. Rollins, of N. H., offered the following which was agreed to.

Whereas, house rents are excessive, high, and the means of educating colored children limited; therefore.

Resolved, That the Committee on the District of Columbia be instructed to inquire into the expediency of imposing a special tax of 20 per cent. on all rental buildings which exceed \$600 per annum, to be applied independently to the local District authorities for the education of negro children, and to report by bill or otherwise.

The House passed the bill heretofore offered by Mr. Ward, of N. Y., denouncing polygamy, and declaring that, like its twin sister, slavery, it should be swept from the territories, if it should require the whole power the government to do so, and directing inquiry into the conduct of certain government officials in Utah.

The House resolved itself into a Committee of the Whole on the state of the Union, when Mr. Latham, of West Va., treated the house to a long Abolition harangue, fully establishing in his own mind, that nothing was at stake in reconstruction, but loyalty and the nigger. After he concluded, the Committee arose and the House adjourned.

THE BOUNTY BILL.—Among many bills introduced in the House of Representatives on Monday and referred to the committee on invalid pensions, was one granting bounty and additional bounty to soldiers, seamen and marines in the war of 1861, or their heirs. It provides for those who entered the service on or after the 13th day of April, 1861, and previous to the 9th day of April, 1865, for more than one year, a bounty of three hundred dollars, deducting any amount they may have heretofore received. Those who entered previous to the 13th day of April, 1861, three hundred dollars. Those who entered between the 13th day of April, 1861, and the 9th day of April, 1865, for a period of less than one year, a bounty of one hundred dollars. Those who re-enlisted shall not have deducted from the bounty provided for by this act any bounty received for a prior enlistment. Those who entered as privates or non-commissioned officers, and were subsequently promoted to be commissioned officers, shall be entitled to bounty under this act.

NEGRO OUTRAGE AT BEAUFORT, N. C.—The Raleigh STANDARD of Friday, reports the following:

"We learn that the colored troops at Beaufort, in this State, have recently been guilty of shocking outrages in the neighborhood of that place. A squad of them visited the town of Beaufort a few days since, violated the police laws, were arrested by Mayor Duncan, and sent to Fort Macon, in charge of some of the town police. When the police officers reached the fort they were threatened by the colored troops, disarmed, and thus allowed to return to the town. Some of the negro soldiers, we learn, threatened to turn the cannon of the fort on the town of Beaufort. But at this is not half. A few days since a squad of these soldiers went to the house of a white citizen not far from the fort, and while the man of the house and his wife were held, they ravished their daughter, a girl of fifteen years of age. Another squad went to another house, and attempted a rape on a child ten years of age. We learn that four of these devils will be identified."

A MORRO.—The law yer's motto—be brief. The doctor's motto—be patient. The potter's motto—be ware. The type-setter's motto—be composed.

Ladies wear corsets from a feeling of instinct, having a natural love for being squeezed!