

MAXIMUM OF \$625 FIXED IN BONUS BILL

Republican Members of Ways and Means Committee Reach Agreement on Compromise Measure and Instruct Chairman Fordney to Report It to House

By the Associated Press
Washington, March 7.—Final agreement on the compromise Soldiers' Bonus Bill was reached today by House Ways and Means Committee Republicans, who authorized Chairman Fordney to present the measure to the House before adjournment today.

Representative Fordney announced that the Democrats on the committee would be called on Saturday to pass the bill. He said it was his plan to present the formal report to the House immediately after the measure had been approved by the committee. The Democrats are not expected to submit a minority report.

As finally drawn the measure carried out the provisions of the original bill, with an added provision of immediate cash payment to those former service men entitled to not more than \$400 of adjusted service pay. It was stated that no changes of importance had been made in the new bank loan provision of the adjusted service certificate title or in the other three sections which deal with the vocational training, home and farm aid, and land settlement.

The effort to have included in the measure a provision providing for the payment of compensation to the immediate relatives of men who had died since their discharge from the service was unsuccessful.

Chairman Fordney predicted that the measure would be passed by the House. He said he was undecided whether it would be brought up under a suspension of the rules or whether it would seek a special rule for its consideration.

Under the provisions of the bill as now drawn, a veteran would mean any individual who was a member of the military or naval forces of the United States at any time after April 5, 1917 (the date of the war declaration) and before November 12, 1918 (the day after the signing of the armistice). In computing the length of service credit would be given for time served up to July 1, 1919.

Text of Bank Loan Provision
Here is the text of the bank loan provision of the compromise Soldiers' Bonus Bill:

(a) That a loan may be made to any veteran prior to September 30, 1925, upon his adjusted service certificate in accordance with the provisions of this section.

(b) Any national bank, or any bank or trust company incorporated under the laws of any State, Territory, possession or District of Columbia (hereinafter in this section called "bank"), is authorized to loan to any veteran upon his adjusted service certificate (with or without the consent of the beneficiary thereof) any amount not in excess of 50 per centum of its loan basis, as defined in subdivision (c) of this section, such loan to mature on or before September 30, 1925. The rate of interest charged upon the loan by the bank shall not exceed by more than 2 per centum per annum the rate charged at the time of the loan for the discount of commercial paper under Section 13 of the Federal Reserve Act by the Federal Reserve Bank for the Federal Reserve district in which the bank is located.

Banks Safeguarded
(c) If the veteran does not pay the principal and interest of the loan within six months after its maturity, or in any case prior to September 30, 1925, the bank shall present the certificate and the note to the Secretary of the Treasury not earlier than May 10, 1925, and not later than October 15, 1925. The Secretary shall thereupon cancel the note and the certificate and pay to the bank the amount of the unpaid principal due it, and the unpaid interest accrued, at the rate fixed by the note. Up to the date of the check issued to the bank the difference between per centum of the loan basis of the certificate at the time of its receipt by the Secretary and the amount so paid to the bank shall be immediately paid by the Secretary to the veteran, if living. In case of the veteran's death, after the expiration of the six months after maturity of the loan or in the case of his death after September 30, 1925, such difference shall be paid to the beneficiary under the certificate, except that if such beneficiary dies before the veteran and no new beneficiary is named, or if the beneficiary in the first instance has not yet been named, then the payment shall be made to the estate of the veteran.

(d) If the veteran dies before the principal is due, the amount of the unpaid principal and the unpaid interest accrued up to the date of his death shall be immediately due and payable, in such case, or if the veteran dies after the principal is due, but before the expiration of the six months after the maturity of the loan, upon notice of death, present the certificate and note to the Secretary, who shall thereupon cancel the note and pay to the bank in full satisfaction of its claim the amount of the unpaid principal and interest, at the rate fixed in the note, accrued up to the date of the check issued to the bank; except that if prior to the payment the bank is notified of the death by the Secretary of the Treasury and fails to present the certificate and note to the Secretary within fifteen days after notice, such interest shall be only up to the fifteenth day after such notice. The Secretary shall deduct the amount so paid from the face value (as determined under Section 501) of the certificate.

(e) When any loan is in default, the bank shall within thirty days thereafter notify the Secretary of the Treasury of the facts relative to the note, the name of the veteran, and the number of his certificate.

(f) The loan basis of any certificate at any time shall, for the purposes of this section, be the amount of the adjusted service credit plus interest thereon from October 1, 1922, to such time, at the rate of 4 1/2 per centum per annum compounded annually.

(g) No payment upon any note shall be made under this section by the Secretary of the Treasury to any bank, unless the note, when presented to him, is accompanied by an affidavit made by an officer of a bank before a notary public or other officer designated for that purpose by the regulation of the Secretary, and stating that the bank has not charged or collected, or attempted to charge or collect, directly or indirectly, interest or other compensation (except as authorized by this section) made under this section by the bank to any bank which, or director, officer or employee thereof, who does so charge, collect or attempt to charge or collect any such fee or compensation, shall be liable to the veteran for a penalty of \$100 to be recovered in a civil suit brought by the veteran.

(h) The Secretary of the Treasury shall make regulations for the enforcement of the provisions of this section.

Loans and Certificates Safeguarded
This safeguarding provision as to loans and certificates is contained in the bill:

The certificate issued or right conferred under the provisions of this title shall be negotiable or assignable or

Ghost Witnesses Face 500 Queries

Continued from Page One
miles to get at the bottom of this mystery and I do not intend to freeze to death before I have seen it through and announced my findings to the scientific world.

"After I am sure we are all going to be comfortable, I am going to take up my headquarters in the 'guest' room, where for a few hours I want to be all by myself. This will all be apparent to you boys later. The first night I expect to spend sleeping, for I am beginning to get tired. I hope I will not be disturbed the first night. My experience with 'ghosts' has been so far that they are considerate.

Ghost Wouldn't Interfere
"I remember not long since at my home there were very frequent rappings on my desk, where I was studying. These rappings kept up for several weeks and I have not yet learned of their origin. However, I noticed that on nights when I was to give a lecture the rappings were not heard. That is why I say some 'ghosts' are considerate. I hope to have the same respect paid by the Caledonia spirit, that is, on the first night. After that I will be ready for them.

"I have prepared a set of 500 questions which I shall put to all the eyewitnesses of the mysterious fires and the uncanny happenings reported to have taken place in the MacDonald home. I intend to pay particular attention to the exterior of the barn and will make sketches of the stanchions and stalls in which the cattle and horses are kept to have been shifted and in which other things have occurred.

"I am particularly eager to question Mary Ellen, the adopted daughter. I have investigated several cases and have always given close attention to the girl in the case. You will recall the great Amherst mystery, of forty years ago. I

will put Mary Ellen through a cross-examination, but, mind you, I have no reason to suspect this girl. As a matter of fact, if published reports are to be believed, in my opinion she is the most innocent of any.

"A different series of questions has been prepared for Mr. MacDonald, owner of the farm. His age, seventy years, interests me. As for Mr. MacDonald, I hope she will be well enough after her terrible experience in being out of her home in a raging blizzard to see me.

"I intend to have as much as possible of the original furniture moved back to the house, especially the famous sofa and cushion, which I am told burst into flames in plain sight of six adults. Then I will call on the neighbors, particularly the McGillivrays and the MacDonald men who witnessed the fires and who helped the MacDonald family move from their home.

"I am told since arriving in Nova Scotia that there is another young man who heretofore has not been mentioned in any of the stories I have read. He is, I understand, the sweetheart of Mary Ellen. I am told that he was not present during the manifestations in the MacDonald home. I would like to know where he was.

"Now mind you, I am not basing an awful lot on this cross-examination. It is only preliminary. It will help me to feel my way. Others have learned nothing by cross-examining those people and I understand Detective Carroll is a very capable man.

"Following the examination, and if the mystery is still unsolved, I shall settle down satisfied that this is, indeed, a scientific puzzle. I shall investigate the reports of high electric currents which electrical students have stated are attracted to this particular part of the domain due to the close contact with the powerful wireless stations at Glace Bay and Louisbourg, Cape Breton.

"I see by letters in the Halifax Herald that scientific men from all parts of the dominion lay much stress upon these electric currents. I am greatly impressed with what one Ottawa scientist has written in this regard. I want to say that this mystery to me is very interesting, and I am astounded at the interest it has caused everywhere I have

been. Nothing will be left undone by me, in the interest of science, to solve it.

Caledonia Mills will exert every effort to make Dr. Prince comfortable during his stay in the abandoned house. Dr. Prince says he does not want a lot of fuss. He is satisfied with a warm bed and a warmer house. He fears the cold dreadfully. With the party is an architect, who will make drawings of the house and barns, the locks and even the keyholes. Two photographers are also with the party. Owing to the isolated position of the farm it will be necessary to rely on Dr. Prince's stories to Antigonish by courier on foot, then by sleigh to a long-distance telephone and then they will be forwarded by telegraph.

'DRUG STORE'S' PROFITS BIG
Pottsville Firm Said to Have Made \$125,000 on Liquor Sales
Pottsville, Pa., March 7.—Alleged big profits made by drug companies engaged in the whiskey business are confirmed by additional statements made today in a sensational suit brought by Thomas S. Lillie against three partners in the Ideal Manufacturing Company.

Lillie says he put up \$5000, the other partners doing likewise. After eighteen months he was handed back \$6000, but the real profits of the company entitled him to \$38,000, he declares. About \$125,000 total in clear profit was made in the eighteen months, Lillie says, by the sale of whisky in barrels and cases.

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Harding Opposed to New Bonus Bill

Continued from Page One
money for the soldiers now or at any time in the immediate future. From the way Mr. Harding has talked about the bonus, it is plain that he would like very much to say this. But he is stopped by the primary campaign pledge, which there is every reason to believe he now greatly regrets having made.

His Banking and Credit Sense
Mr. Harding is at his best upon business questions like this. He has a sense of banking and credit which few Presidents have had. Sitting in the boards of directors in local banks has given him an insight into those topics, which Presidents like Wilson and Roosevelt, for example, did not have. He is not a banker, but he grasps the banker's point of view more readily than most politicians do.

It is this which has made him follow rather closely the advice of Secretary Mellon, and Mr. Mellon is less the politician than almost any one who has ever sat in his seat. He does not like politicians; he does not understand them. Much less even than Secretary Hoover, for example, does he see the political implication of such a question as the soldiers' bonus.

If Mr. Harding had retained Secretary Houston from Mr. Wilson's Cabinet he would not have had a less potent present administration of the Treasury Department than he has under Secretary Mellon. The latter retained the cleverest of Mr. Houston's young men at his elbow without any regard to their politics. One young Democrat whom he wished to keep in the early days of his administration said to him: "Why, Mr. Mellon, you can't do things that way. You will get yourself in trouble with Congress and with your own party. It simply is not done."

Mr. Mellon looked at him with blank astonishment. He had not asked his employees in his bank what their politics were. And this new job of his was simply banking.

Mellon Safe and Conservative
And he has made it simply banking. His course has been a safe, conservative one. It has not been inspired. He has not, like the first Secretary of the Treasury, "touched the rock of national resources so that abundant streams of revenue have burst forth."

He has not been constructive. He has been safe. He distrusts inflation with all a banker's distrust. The politician's golden means is always inflation. Upon the bill they want to give the soldiers several billions by the simple process of inflation. They want to touch the printing press so that abundant streams of paper will burst forth. Mr. Mellon distrusts the printing press even when only newspapers burst forth.

He does not differ much from Secretary Houston, his predecessor. Their policies have been almost exactly the same. They both followed the rules that are set down in the books about banking.

Mr. Harding has had to rise a course between banking and politics. He has steered it close to banking, which is worth putting on record as a bit unusual.

HARDING BACKS APPOINTEES
Braves Opposition to Smoot and Burton on Debt Commission
Washington, March 7.—(By A. P.)—Eligibility of Senator Smoot and Representative Burton to sit as members of the Allied Debt Refunding Commission while retaining their congressional seats, which has been questioned in the Senate, was discussed with President Harding today by Senator Cummins.

Senator Cummins informed the President of the action of the Senate Judiciary Subcommittee by vote of 3 to 2, holding that the two nominees are ineligible, but on leaving the White House said the President had no intention of withdrawing the nominations.


Attorney General Daugherty, before entering the Cabinet meeting, told newspaper men that as a "curbstone" opinion he considered the two appointees legally entitled to serve on the debt commission.

RAPS COURT PRACTICE
Head of Bar Association Objects to "Throwing Out" Cases
Washington, March 7.—(By A. P.)—Thomas Lee Suelton, of Norfolk, Va., representing the American Bar Association, told the House Judiciary Committee today that the practice of some courts in throwing out cases on a technicality was calculated to turn practical businessmen into Bolsheviks.

Urging legislation which would authorize the United States Supreme Court to prescribe new rules regulating procedure on the common law side of the Federal courts, the American Bar Association and forty-five State bar associations, he said, had indorsed the new system.

"Under the English law enacted after forty-five years of effort, it is impossible for a case to be thrown out on a technicality," he said.

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