CLOSING THE DEBATE.

HERD'S GREAT SPEECH DEFENDING THE DEMOCRATIC PLATFORM.

AN EFFORT WHICH BROUGHT OUT CONTINUOUS APPLAUSE FROM CONSERVATIVE MEMBERS—NO SURRENDER NOW OR HEREAFTER—THE ISSUE CLEARLY DEFINED AND THE CONTEST OPENED.

The following is the speech of Hon. Frank H. Hurd, in the House, on Friday, June 27, in answer to Mr. Garfield:

MR CHAIRMAN: A session of unusual excitement appears to be drawing to a close. Questions of the greatest interest to the people of the United States have been from the first day until now the subject of discussion, and it seems a proper thing at its termination to inquire into the result of it, and inquire whether or not the action of the majority of this House meets with the approval of the American people.

My colleague from Ohio (Mr. Garfield), who has just taken his seat, has seen fit, in answer to the positions which have been maintained by the Democratic party in the progress of the argument, to enter upon a disquisition as to the nature of the Federal government and the relations of the states to that Government under the Constitution which they created. Never, in all my studies of the political history of this country, never in all my knowledge of the political debates which have taken place in the Congress of the United States, have I heard such views of consolidation advanced as have been suggested to-day by that gentleman.

He advanced the extraordinary proposition that the Union preceded the states, when the 7th article of the Constitution declares: "The ratification of the conventions of nine States shall be sufficient for the establishment of this Constitution between the States so ratifying the same." [Applause on the Democratic side of the House.]

But in order that all doubt might be removed upon the subject, that the Constitution and the Union was the creature of the States, it was declared in the tenth amendment of the Constitution: "That the powers not delegated to the United States by the Constitution, nor prohibited by it to the States, are reserved to the States respectively, or to the people."

Nor is the opinion of the highest judicial tribunal in this country wanting upon this proposition. In the case of Lane County vs. Oregon, the following is the decision of Chief Justice Chase, to be found on page 76 of 7th Wallace:

"The people of the United States constitute one nation, under one government, and this government within the scope of the powers with which it is invested, is supreme. On the other hand, the people of each State compose a State, having its own government, and endowed with all the functions essential to separate and independent existence. The States disunited might continue to exist. Without the States in union there could be no such political body as the United States."

But, Mr. Chairman, for the purposes of the present discussion it is not necessary to enter into an elaborate consideration of the doctrines of states rights or the power of the Federal Government. It is sufficient for the bill now under consideration that we should inquire as to whether it is within the scope and the powers of the Federal Government to pass laws to interfere with elections in the states, and only so far as this question is involved do I propose to discuss the doctrine of states rights at all.

At the beginning of this session of Congress the Democratic party declared three propositions: We insisted that the army should be kept away from the polls; that the test oath should be repealed, and that laws should be enacted for the impartial drawing of jurors; and that the Federal Government should not exercise authority over elections held within the states.

We insisted and maintained, that because of, and by virtue of the Constitutional provision, that the House of Representatives alone shall originate money bills; that the representatives of the people had a right to insist that the grievances of which they complained should be remedied before appropriations should be made for the support of the Government.

In the discussion, which has continued for three months, one of the most earnest and able that has ever occurred in an American Congress, the Democratic party has maintained these propositions. It is not necessary to enter into the details of the argument; it is sufficient for my purpose to briefly recapitulate them.

We said that the measures to which we objected were unconstitutional; we said that there was no such person as a voter of the United States as such; that every man who had a right to vote, had it because of State authority and under State laws, and that, therefore, the Federal Government, not creating the voter, had no power to interfere with him in the exercise of his rights of franchise.

We insisted that under the laws as they now stand there is no such a thing as a National election; that under the provisions of the Constitution, in order that there should be a National election, it was fundamental that Congress should fix the places, times and manner of holding such elections. In that event there might be a National election, but that is not this case; for in every instance the times, places and manner of holding elections are fixed by the constitution and the laws of the States, except in a single instance as to the time. The States having exercised power upon the subject there is no occasion for the exercise of power by the United States; and to say that the United States and each State at the same time possess the power of fixing the time, place and manner of holding elections, is to say that two sovereignties possess the power to do the same thing at the same time on the same subject matter, which is itself an absurdity. We maintain as to the army that, it being a creature of Congress, it has no power to be within the limits of the sovereign States except as the Constitution of the United States provides, and then only for the purpose of suppressing domestic insurrection or repelling the armed enemies of the United States, and then only at the request of the Legislature thereof or the Executive of the State, if the Legislature be not in session.

More than that. We have referred to the decisions of the Supreme court of the United States approving all these propositions and declaring that the voters were voters of the State, and that the Federal Government has nothing to do with them. To these decisions gentlemen on the other side, with one or two exceptions, have absolutely refrained in the debate from referring. In addition to that we urged the argument that the laws we sought to repeal enabled the supervisors to come into the State and interfere with State elections for the selection of State officers, and we also referred to the fact that in the State of New York and other States the greatest outrages had been committed by the arrest of citizens without warrant by officers who had not seen them commit any offense against the laws, and who, upon bare suspicion that an offense was intended, had arrested them. We showed from experience how, in the South, justice had been made a farce; that jurors were drawn in the interests of partisanship, and that cases were decided in the interests of partisanship, and that the courts had absolutely failed to administer justice to the people in that great section. We referred to the city of New York, where, on an election day, more than 5,000 American citizens were imprisoned by the authority of supervisors of elections, and afterwards discharged by a judge of the United States court, who decided that there was no authority to arrest, and that they had been guilty of no crime. More than that, we referred in our argument to the great doctrine of civil liberty, and maintained that the measures we sought to repeal were inimical to freedom, un-American in spirit, and in the end would prove subversive of free government.

No more manly, no more dignified, no more logical debate, so far as the Democratic side of this House is concerned, was ever conducted on this floor; but in what way were our arguments treated by gentlemen on the other side of the house? With the exception of half a dozen speeches, the pretended answers to our arguments might as well have been made on any other subject as upon the bill now before the House for consideration. When we said that these measures were violative of the Constitution of the United States, Republican orators replied that on this side of the House the majority were Confederate brigadiers, who had attempted to overthrow the Constitution of the United States. When we refered to the fact of the outrages committed on American citizens, they replied by citing the outrages committed at Andersonville and other prisons in the south during the war, and when we urged that the power of the army should be so limited and qualified that it might not be used to overthrow the liberties of the people, they said your side was whipped by that army, and, therefore, you are opposed to it.

Never in all my knowledge has a debate been so honestly conducted as this has been upon our side of the House; never have arguments been more unfairly met than have our arguments by gentlemen on the other side. There are honorable exceptions, of course. It would be invidious to name them, but I will venture to mention the names of two, and I refer to the distinguished gentleman from Connecticut, Mr. Hawley, and the gentleman from New Jersey, Mr. Robeson. As the result of this debate, bills have been passed and sant to the President of the United States and have been vetoed. The veto power was designed by the Constitution as a power to prevent unconstitutional legislation, or hasty, or ill-considered legislation, or to enable the Executive to protect itself against encroachments from other branches of the Government. I defy any gentleman to point me to any argument in the debate upon the adoption of the Constitution which did not give in favor of this provision one or the other of these reasons; and in the history of this Government, from the day of its foundation until now, the veto power was never before exercised to prevent the repeal of a law, or to prevent the enactment of a general appropriation bill. Certainly, never before was the veto power exercised to practically take away from one of the two houses of Congress a power which is conferred upon it separately by the provisions of the Constitution itself. The power to originate bills of revenue is a power which belongs to us, and it is a power which, if the President interferes with it as he has done by this veto in this case, he can absolutely take away from us.

What reasons have been urged for these extraordinary vetoes? Chiefly that the bills we sought to pass took away from the Executive authority the power to enforce the law. Because we would not let him use the army on election day to keep the peace at the polls, he said we took away from him the power to enforce the laws.

Sir, the army is the creature of Congress. The Constitution declares that the Congress may raise an army. The Constitution declares that appropriations for the army shall not last longer than two years. The Constitution declares that Congress may make rules and regulations for the government of the army; rules and regulations, "rules" coming first, "regulations" afterwards. Therefore the army is absolutely the creature of Congress. Whether it shall be used to execute the laws or not is for Congress to say and not for the President. [Applause on the Democratic side.] He must take the army as we give it to him, for the purposes which we declare it shall be used for, we being the power to create it.

Strange to say, the President and his advisers, and the gentlemen on the other side of the House, seem to have lost sight of the constitutional provision which gives the President the power to execute the laws. The language of that instrument is that the President of the United States may call upon the militia of the several States to execute the laws. There is the power given to him for the execution of the laws; not the army, unless Congress says so, but the militia of the States, because the Constitution so provides.

Never for an instant did our bills interfere with the power of the President over the militia of the States, but only over this army, this creature of ours. The President has the militia of the States, from one end of the United States to the other, to aid him in executing the laws on election day or at any other time, at the polls or anywhere else.

What is the result now after the vetoes? Some gentlemen have said that the Democratic party has backed down, has surrendered. Sir, when we entered upon this fight we did not expect to gain the victory in a day. When power has for twenty years been entrenching behind all possible legislation, we cannot dislodge it in a moment. We entered upon this contest knowing that many a battle must be fought, many a victory be gained, before the ultimate triumph could be achieved.

In the Forty-fifth Congress we said to the President, your army—our army, I mean—our army shall not be used as a *posse comitatus*. In the Forty-six Congress we have said our army shall not be used as a part of the police force. And before the Forty-sixth Congress shall have closed its term, I say to gentlemen that we will have taken from the statute book every law which proposes to use this creature of ours at the polls to intimidate American citizens in the exercise of their highest prerogative. [Great applause on the Democratic side.]

I would have gentlemen on the other side and the country remember that there has been no surrender of the principle with which we began this contest. We claim that the representatives of the people, by virtue of their power to originate appropriation bills, can secure redress of their grievances by stopping the supplies for the support of the Government, either of the President or any other branch of the Government, unless our views on the subjects to which the appropriations relate are carried out. I say to gentlemen on the other side and to the country, that so long as the Democratic party is in a majority in this House, it will never surrender that grand healthful power which more than any other made England a free nation, and which was put into our Constitution in order that the legislative authority might have a wholesome method of controlling executive power.

Mr. Chairman, this extra session has made up the issue between the two parties. The Democratic party declare that the army shall be kept from the polls; that the juries shall be impartially drawn; that the test oath shall be repealed, and that the Federal authority shall not interfere in elections within the States. Upon that question the Republican party takes issue with us. Confidently appealing only to the patriotism of the country, the Democratic party goes into this contest. Never, in all the history of this land, have more important questions been submitted to the American people for their determination. They relate to the pure administration of justice; they concern the gravest questions of constitutional law; they affect the fundimental principles of civil liberty. Every man who runs for any office in any State, and every citizen who goes to the polls to deposit his ballot, is interested. The whole method of ascertaining the popular will in the Republic is involved in the issue. So far reaching are these principles that, if upon this issue the Republican party shall be successful, then all the power over elections in states would be drawn to the central Government. The States would lose their places in the federative system, and whether the army shall be used at the polls or not would be a question not of right and of constitutional law, but of Executive discretion. Such a result means the end of the Republic and the uplifting of the empire. Can there be any doubt as to a controversy like this? In Russia, where absolute despotism silences individual opinion, it might be doubtful. In Germany, where imperial power sustains itself by an immense standing army, it might be doubtful. In France, where the people under monarchs and emperors for ages have slumbered, it might be doubtful. But here in free America, with the traditions of our English ancestors, and with the sacrifices and triumphs of our American forefathers in behalf of civil liberty, it cannot be doubtful. [Applause.] Shall civil liberty perish upon its own threshold and by its own fireside? Shall the beacon light which has shone from our shores for the encouragement of struggling freemen everywhere flicker in its socket and go out even as they are gazing upon it? Shall the sun of free government in this continent, ere it reaches the meridian, sink into night? Shall the shadow and the cloud of the army darken our free fields, and free rivers, and free lakes, and free prairies, and pollute the air so that a freeman cannot breathe it? The century of triumph just ended protests; the bright prospects of our future protest; the hopes of the world protest; and, what is practically of more value, the Democratic party, with its majority of half a million of American people, protests.

Gentlemen, the contest will soon begin. Aye, it has already begun. I hear the whispering of American inquiry. I hear the mutterings of Anglo-Saxon resolve. I hear the tread of the legions forming, with the banner of civil liberty above them. The contest has already begun, and God give victory to freedom and the right! [Loud applause.]

Lost Charlie Ross.

Christian K. Ross has written a letter to a lady in Charleston, S. C., in relation to his lost boy, the *News and Courier* printing the letter entire. Mr. Ross says that his wife is now very much prostrated. His last trip to North Carolina "seems to have disappointed her more than any for a long time, or possibly it was the last feather added to the previous burden that prostrated her. It seems she built great hopes of a favorable result from it; why, I cannot say, as I told her before leaving that I regarded it as only a possible chanbe; but on my return, after telling her the result, she manifested more disappointment than I had noticed in a long time and soon took to her bed with nervous prostration. I may say here that the newspaper report of my object in going to North Carolina is not correct. I did not go to see a child there, but to investigate a matter remotely connected in the place to which I went. The matter is still undergoing investigation and I cannot tell what may be the final result."

THE LIGHTNING ROD DISPENSER.

A FARM BALLAD.

BY WILL CARLETON.

If the weary world is willing, I've a little word to say,
Of a lightning-rod dispenser that dropped down on me one day,
With a poem in his motions, with a sermon in his mien,
With hands as white as lilies, and a face uncommon clean.

No wrinkle had his vestments, and his linen glistened white,
And his new-constructed neck-tie was an interesting sight;
Which I almost wish his razor had made red that white-skinned throat,
And the new-constructed neck-tie had composed a hangman's knot,

Ere he brought his sleek-trimmed carcass for my women-folks to see,
And his rip-saw tongue a-buzzin' for to gouge a gash in me.

But I couldn't help but like him—as I always think I must,
The gold of my own doctrines in a fellow-heap of dust;
When I fired my own opinions at this person round by round,
They drew an answering volley, of a very similar sound;
I touched him on religion, and the hopes my heart had known;
He said he'd had experiences quite similar of his own,
I told him of the doubtin's that made dark my early years;
He had laid awake till morning, with that same old breed of fears.
I told him of the rough path I hoped to heaven to go;
He was on that very ladder, only just a round below.
I told him of my visions of the sinfulness of gain;
He had seen the self-same pictures, though not quite so clear and plain.
Our politics was different, and at first he galled and winced;
But I arg'ed him so able, he was very soon convinced

And 'twas getting toward the middle of a hungry Summer day;
There was dinner on the table, and I asked him would he stay?
And he set him down among us, everlasting trim and neat,
And asked a short, crisp blessing almost good enough to eat;
Then he fired up on the mercies of our Great Eternal Friend,
And gave the Lord Almighty a good first-class recommend;
And for full an hour we listened to the sugar-coated scamp,
Talking like a blessed angel—eating like a—blasted tramp.

My wife, she liked the stranger, smiling on him warm and sweet:
(It always flatters women, when their guests are on the eat)
And he hinted that some ladies never lose their early charms,
And kissed her latest baby, and received it in his arms.
My sons and daughters liked him, for he had progressive views,
And chewed the quid of fancy, and gave down the latest news;
And I couldn't help but like him; as I fear I always must
The gold of my own doctrines, in a fellow-heap of dust.

He was spreading desolation thro' a piece of apple-pie,
When he paused, and looked upon us with a tear in his off-eye,
And said, "O, happy family!—your blessings make me sad;
You call to mind the dear ones that in happier days I had;
A wife as sweet as this one; a babe as bright and fair;
A little girl with ringlets, like that one over there.
I worshipped them too blindly!—my eyes with love were dim!
God took them to His own heart, and now I worship Him.
But had I not neglected the means within my way,
Then they might still be living, and loving me to-day.

"One night there came a tempest; the thunder-peals were dire;
The clouds that tramped above us, were shooting bolts of fire;
In my own house, I, lying, was thinking, to my Blame,
How little I had guarded against those shafts of flame,
When, crash!—through roof and ceiling the deadly lightning cleft,
And killed my wife and children, and only I was left.

"Since that dread time, I've wandered, and nought for life have cared,
Save to save others' loved ones, whose lives have yet been spared;
Since then, it is my mission, where'er by sorrow tossed,
To sell to virtuous people, good lightning-rods—at cost.
With sure and strong protection, I'll clothe your buildings o'er,
'Twill cost you fifty dollars (perhaps a trifle more);
What little else it comes to, at lowest price I'll put,
(You signing this agreement to pay so much per foot.)"

I signed it, while my family all approving stood about;
And dropped a tear upon it—(but it didn't blot it out)
That very day with wagons came some men, both great and small;
They climbed upon my buildings just as if they owned 'em all,
They hacked 'em, and they hewed 'em, much against my loud desires;
They trimmed 'em up with gewgaws, and they bound 'em down with wires;
They trimmed 'em and they wired 'em, and they trimmed and wired 'em still,
And every precious minute kept a-running up the bill.

My soft-spoke guest a-seeking, did I rave and rush and run;
He was supping with a neighbor, just a three mile further on.
"Do you think," I fiercely shouted, "that I want a mile o' wire
To save each separate hay-cock out o' heaven's consumin' fire?
Do you think to keep my buildin's safe from some uncertain harm,
I'm goin' to deed you over all the balance of my farm?"

He looked up quite astonished, with a face devoid of guile,
And he pointed to the contract, with a reassuring smile.
It was the first occasion that he disagreed with me;
But he held me to that paper, with a firmness sad to see;
And for that thunder-story, ere the rascal finally went,
I paid two hundred dollars, if I paid a single cent.

And if any lightnin'-rodder wants a dinner-dialogue
With the restaurant department of an enterprising dog,
Let him set his mill a-runnin' just inside my outside gate,
And I'll bet two hundred dollars that he won't have long to wait.

The Queen of the Antilles.

C. C. Andrews in July Atlantic.

The Spanish West Indies, Cuba and Porto Rico together have a population of a little over two millions. Cuba itself is seven hundred miles long, with an average breadth of eighty miles and possesses resources which, if they were developed, would sustain a population of twelve millions. Its surface, though for the most part very slightly undulating and covered with dense forests, is finely diversified. A mountain range runs through its whole length near the center, the highest elevations, naked and bare, being eight thousand feet above the sea. It has numerous rivers well stocked with fish, and many beautiful and fertile valleys. One of its cascades is remarkable for beauty. Its hillsides and defiles are clothed with a variety of hard wood tree of the evergreen species, of which the more valuable are the mahogany—which grows to a hugh size—the lignum vitæ and the ebony. The palm, "queen of the Cuban forests," with its deep green plumage; the giant-leaved and prolific banana and plantain, resembling tall Indian corn; the cocoa, with its weeping foliage, and the "prim orange" are abundant. Two hundred sorts of birds are native to the island. Fine marble is found in the mountains, and there are valuable mines of copper. Coffee has been cultivated on the lower hill slopes with success, and its production could be largely extended. The Cuban tobacco has peculiar value, and is sought for the world over, the Americans alone being purchasers of over two million dollars' worth of cigars from there every year. Cuba's principal crop, however, is sugar, which amounts in value to over one hundred million dollars a year. Her advantage in its production over Louisiana, for example, is that in Cuba there is a space of four or five months, when all the mechanical work must be done, between the time when enongh cane is ripe to justify starting the mills and the time when the cane begins to spoil; whereas in Louisiana this period is only about two months. Though some of Cuba's coast lands are subject to overflow, she is uncommonly well supplied with fine harbors. Of her cities, Havana, the capital, has a population of two hundred and thirty-five thousand, Santiago de Cuba forty thousand, and Mantanzas thirty-seven thousand. The sumptuous marble mansions of its capital, with their lofty porticoes and long colonnades, indicate something of its tropical wealth and luxury. Its cafes and restaurants are said to be but little inferior to those of Paris.

Remarkable Masonic Incident.

The first Masonic funeral that ever occured in California took place in the year 1849, and was performed over the body of a brother found drowned in the bay of San Francisco. An account of the ceremonies states that on the body of the deceased was found a silver mark of a mason, upon which were engraved the initials. A little further investigation revealed to the beholder the most singular exhibition of masonic emblems that was ever drawn by the ingenuity of man upon the human skin. There is nothing in the history of traditions of Freemasonry equal to it. Beautifully drawn on his left arm, in red and blue ink, which time could not efface, appeared all the emblems of the entire apprenticeship. They were the holy Bible, the square and the compass, the twenty-four inch guage and common gavel. There were also the Masonic pavement, representing the ground floor of Solomon's Temple, the extended tessel which surrounds it, and the blazing star in the centre. On his right arm, and artistically executed in the same indelible liquid, were the emblems pertaining to the fellow craft degree, viz: the square, the level and the plumb. There were also five columns representing the five orders of architecture—the tuscan, doric, ionic, corinthian, composite. In removing the garments from his body the trowel presented itself with all the other tools of operative Masonry. Over his heart was the pot of incense. On the other parts of his body was the bee hive, the book of constitutions, guarded by the Tyler's sword; the sword pointing to the naked heart, the All-seeing eye, the anchor and ark, the hour glass, the scythe, the forty-seventh problem of Euclid, the sun, moon, stars and comets, the three steps emblematical of youth, manhood and age. Admirably executed was the weeping virgin, reclining on a broken column upon which lay the book of the constitutions. In her left hand she held the pot of incense, the Masonic emblem of a pure heart, and in her uplifted hand a sprig of Acacia, the emblem of the immortality of the soul. Immediately beneath her stood winged Time with his scythe by his side, which cuts the brittle thead of life, and the hour glass at his feet, which is ever reminding us that our lives are withering away. The withered and attenuated fingers of the Destroyer were placed amid the long and gracefully flowing ringlets of the disconsolate mourner. Thus were the striking emblems of mortality and immortality beautifully blended in one pictorical representation.

It was a spectacle such as Masons never saw before, and in all probability such as the fraternity will never witness again, the brother's name was never known.

Behold the King.

From the Virginia (Nev.) Chronicle.

He loved her as his own soul, and he called on last Sunday at her residence on south B street to put a $250 engagement ring on her finger.

"Can we sail down the stream of Time, pet, in the same boat?"

"Yes, George, down to the shoreless sea of eternity, and beyond in the mystic spirit-land our souls shall still entwine, and —— Oh, my, there he goes now!" and the young girl, tearing herself from George's arms, rushed to the window and looked out longingly for several minutes.

"What's the attraction?" asked the young man, somewhat annoyed.

"He's just too sweet for anything," murmured the maiden too much absorbed to hear George's voice. Then he got up and looked out, and saw the end man of the minstrel troupe passing along on the other side of the street, and fully understanding the situation he calmly sat down and waited for the show to pass.

OUT of three dozen samples of wall paper examined by a London chemist scarcely half a dozen were found to be free from arsenic. The presence of poison was not confined to the green papers. The light blues and sombre browns were among the worst specimens.

COLORED men object to riding in smoking cars in Tennessee after paying first-class fare. They don't care for the money, but the smoke is bad for their complexions.

New Tax Law in Pennsylvania.

A new revenue bill was passed by the late Legislature of Pennsylvania, and became a law by the signature of Governor Hoyt. The bill makes a good many important changes in the tax system of the State, the modes of which for raising revenues are different from that adopted elsewhere, the State taxing only personal property, while local taxation is practically restricted to real estate. The bill sets out requiring every company or institution of every sort doing business in the State to register a full description and all the particulars of its organization in the office of the auditor general, and also to make annual returns of business, dividends and other profits to the same officer, who is to value the stock of such companies upon the basis of the returns made. If companies or corporations earn or pay dividends amounting to more than 6 per cent. upon the par value of their stock they are to be taxed at the rate of one-half mill per centum of dividend so declared. If no dividend, or less dividend than six per centum be declared, the corporation is to be taxed at the rate of 3 mills on each dollar of valuation of the stock of the company as ascertained by the Auditor-General. These taxes, and all others set forth in this law, are to constitute preferred liens upon all property of the corporations. Limited and foreign partnerships are to be subject to the same regulations, and taxed as companies and other corporations. Railroad and other transportation companies of all sorts, and telegraph companies, &c., are required to pay a tax of eight-tenths of one per cent. upon their gross receipts, and insurance companies the same, very rigid measures to be provided to compel all such corporations to make full and accurate returns to the auditor, under a heavy penalty for neglect. Coal companies are taxed three cents per ton on every ton mined this year; one cent per ton on all mined next year, and after that this special tax shall cease.

Private bankers and brokers and unincorporated companies and institutions are required to pay an income tax of three per cent. on annual net earnings. The tax law specifically sets apart the revenue derived from certain sources, assigning some to sinking fund purposes, and some to the payment of ordinary current expenses of the government. The auditor-general, the treasurer, or their designated agents are authorized to examine the books and accounts of any corporation. Delinquent taxes are ordered to pay interest at the rate of 12 per cent. per annum, and no corporation can be dissolved by the decree of any court in the State until the taxes due to the States have been fully paid. Foreign corporations, except foreign insurance companies, shall not be allowed to have a place of business in the State without a license from the auditor general, and the fee for the annual concession of this license is to be one-fourth of a mill on each dollar of capital stock, which the company is authorized to have, but this is not to apply to companies the majority of the capital stock of which is owned within the State, or which invest or use their capital in the Commonwealth. Mortgages, Promissory notes, bills, bonds, judgments, articles of agreement, accounts bearing interest, shares of stock, public loans, etc., (except United State loans) and all other moneyed capital in the hands of individuals in the State, are made taxable for State purposes at the rate of 4 mills on the dollar, but are exempted from all other taxation; and banks may pay, in lieu of the above, a tax of six-tenths of one per cent., on the par value of their shares, thus securing the exemption of shares, capital and profits from any other taxation. This new tax law, which goes into effect immediately, is pronounced by experts to be so complicated that no one can calculate the probable revenue which will likely be collected under it.

A Mortgage.

In the whole range of sacred and profane literature, perhaps there is nothing recorded which has such staying qualities as a good, healthy mortgage. A mortgage can be depended upon to stick closer than a brother. It has a mission to perform which never lets up. Day after day it is right there, nor does the slightest tendency to slumber impair its vigor in the night. Night and day, on the Sabbath, and holiday times, without a moment's time for rest or recreation, the biting offspring of its existence, interest, goes on. The seasons may change, days run into weeks, weeks into months, and months may be swallowed up into the gray man of advancing years, but the mortgage stands up in sleepless vigilance, with the interest, a perennial stream, ceaselessly running on. Like a huge night mare eating out of the restless slumberer, the unpaid mortgage rears up its gaunt front in perpetual torment to the miserable wight who is held in its pitless clutch. It holds the poor victim with the relentless grasp of a giant; not one honr of recreation, not a moment's evasion of its hideous presence. A genial savage of modifying aspect while the interest is paid; a very devil of hopeless destruction when the payments fail.

HARD TIMES always affect the loafer who will not work. He borrows with greater difficulty.