The Pittsburgh Gazette.

THURSDAY MORNING.....OCT. 13, 1864.

FINANCIAL AND COMMERCIAL.

SALES OF STOCKS AND BONDS

CORRECTED DAILY FOR THE PITTSBURGH GAZETTE BY

ROBINSON, McCLEAN & Co.,

Stock and Exchange Brokers,

NO. 75 FOURTH STREET,

who buy and sell on commission only, Bank, Insurance, Gopper, Gas, Railroad and Oil stocks. Government securities of all kinds on hand.

BONDS.	Off'd	Ask'd	Dis'd
United States 6's-81	101½	105½	—
" 5's	107	107½	—
" 7-30	106½	106¾	—
" 10-40	97	97½	—
" Certificates	94½	94¾	—
Allegheny Co 6's	80	—	—
" Bonds 6's	—	95	—
Pittsburgh 6's, 1860	78½	—	—
" 6's	78	—	—
Allegheny City 6's	100	—	—
" " 5's	—	70	—
Allegheny Y R R 7's	—	108	—
Connellsville R R 6's	—	84	—
Steubenville R R 6's	—	75	—
Par Value	**GAS.**		
50 Pittsburgh	58	—	—
25 Allegheny	34½	—	—
25 Birmingham	31	32½	—
INSURANCE.			
50 Citizens	60	—	Jan $3,00
42 Western	83	—	May 2,50
28 Monongahela	83	—	" 3,00
50 Eureka	50	—	" 4,00
50 Pittsburgh	81	83	Aug 4,00
25 Allegheny	—	28	July 3,00
25 People	—	23½	" 4,00
50 Pennsylvania	—	32	—
25 Manufacturers' Ins	15½	—	—
BANKS.			
25 St Clair Street	40	—	July 5 P cent.
20 Hand Street	—	80	" 5 "
50 Mechanics Street	—	76½	—
25 Monongahela	—	—	Sept 5 "
25 Michigan	—	55	June 5 "
RAILROADS.			
63 Allegheny Valley	69½	—	—
50 Pennsylvania	—	71	—
232 Fort Wayne	—	—	quar 1½% P ct.
100 Cleveland	—	—	—
50 Connellsville	—	11½	—
50 Pitts & Steubenville	—	15	—
50 Steubenville & Indn.	10	—	—
50 Allegh'y & M'ch'st'r	—	60	—
25 Birmingham	—	41½	—
50 Citizens' Gas	—	62	—
BANKS.			
50 Allegheny Nat	57½	May 5 P cent.	
50 Exchange	78	" 5 "	
50 Citizens	71	" 5 "	
50 Pittsburgh	63½	" 4 "	
50 Mechanics	68	" 5 "	
100 Iron City	66	68	" 5 "
50 Manufacturers' Nat	80½	81	" 6 "
German Trust	38	July 5 P cent.	
100 First National	107	—	3,75
100 Second "	—	—	—
100 Third "	108	109	—
100 Fourth "	—	—	—
140 First Nat Allegh'y	107	110	—
50 Manchester Savings	—	48½	—
OILS.			
25 Lucesco	24	Aug 12 P cent	
10 North American	9	—	—
10 Dacoil	6½	monthly. 1 P ct	
20 Acme	16	—	—
10 Allegheny & Pitts	9	2 P cent	
50 Columbia	70	3 "	
Ohio Valley	—	1½	—
5 Iron City	—	1½	—
5 Stella	—	1½	—
5 Federal	1½	1½	—
5 Hermosa	—	1½	—
5 Nikinly Creek	—	1½	—
5 Fayette	—	2½	—
4 Fitts'g & Blood Farm	—	4½	—
Cherry Run Central	—	1½	—
Phillips	6½	7	—
10 Dewstown	—	1½	—
50 Noble & Delamater	12½	—	—
Oil Refiner	9½	13	—
Merchants	—	75	—
Fitts & Boston Copp'r	—	85	—
National	—	20	—
North Western	—	40	—
U S Telegraph	—	10	—

WEDNESDAY, Oct 12, 1864.

The number of private failures in England continues to largely increase. Thus far, nothing more has occurred to indicate the expected rise from the action of the high rate of interest upon the financial system of England. The merchants and traders are largely dependent upon the facilities of the banks. These are afforded in the way of open loans, frequently unsecured, and discounts of customers' bills, both of which, when the merchant stands in good credit, are frequently extended to such a degree as to keep the merchant actively dependent upon his bankers for the means of carrying on his business. A very large proportion of trades are thus continuing on their business simply upon bank capital. The bankers in turn, with little retrenchment, are extending credit to credit of his account with his banking agents in London. The advance of this rate of discount at the bank of England seems to produce a contraction of discounts throughout the country. The large London bankers find it a difficult matter to do the country banks, who have again to request their customers to limit balances, and reduce their discounts of paper. The inevitable result is that those who have been relying largely on bank facilities—and the easy temptation always makes that temptation irresistible—suddenly find themselves without the means of meeting their obligations, and have either to ask extensions—which are too usually granted—or to announce their failure.

The Cottage Times of Tuesday, says:

Our banks are all well supplied with money. Probably not within the past six months have there been so little dollar within the vaults. This results from the operation of the recent panic. Nearly all who withdrew their money in affright have restored it with security. In the aggregate it is the way the banks have been repaying large and paying out sparsely. But few, and only the very best class of customers are now refused by the bankers, and of course their accommodations have been repaid. This is judicious and right. The causes of the recent disasters should be guarded against in the future, and the one only safe course is a full return to accommodate any but legitimate, prompt and honorable customers. Our bankers can do to themselves and the public no better service than to shut overtrade, then last week, and they can only escape it by a refusal to renew paper to any but legitimate customers in their time of discounts.

Review of the Cincinnati Market.

Oct 11—Flour is higher, but the demand local. Wheat has been quite irregular, and but little demand. Corn very dull, and prices decidedly lower. The receipts have been large. Rye declined under more liberal receipts. Barley about 5c lower, and dull, many of the brewers are not buying. Whisky barely maintained its position. Provisions generally were dull and forcing sales; otherwise, prices would have gone lower. It is only those that are compelled to sell that will do so, and none of this class have been in the market this week. Butter dull and nominal. Cheese unchanged, both dull. Timothy seed declined to $2,5, and clover to $7. With a dull market for both. Flaxseed declining at $1 90@1,85. In the large way, prices are nominal—no buyers, excepting at much lower rates. Lard dull at 8@8½c. Hams and pork unchanged. The provision market has been very firm at our quotations, but the demand has been light. The light stocks of hogs holders expected, however, would carry market. Has been quite dull, and in the large way prices are nominal. There have been a modera jobbing business, and sales have been made at our quotations, but the demand has been very light. The Government has rescinded the order stopping the purchase of hogs for Northern and Western markets, and we have an opportunity to sell to the Commissary at this place as heretofore. See Price Current.

Philadelphia Cattle Market.

Oct 10—The arrivals and sales of Beef Cattle continue to large, reaching about 2,600 head. The market is rather firmer, but prices are without any material change. Extra Pennsylvania and Western Steers are selling at from 18@18½c. A few choice Chester county Steers sold at 18½c; fair to good at 16@17½c, and common at from 9@12½c, as to quality. About 100 head sold to go to Baltimore at from 6½@7½c P lb gross, as to quality. The market closes dull.

Cows are without change. About 150 head sold at from $70@75 a head, as to quality.

Sheep and Lambs—Of Cows at Mullin' Avenue Drove Yard such about 10 head this week. There is no change in prices or demand. Spring lambs are selling at from 5@6c P lb gross, and Cows and Calves at from $30@75 a head, as to quality. Old year Cows are selling at from $15@18 a head.

Calves are rather lower, about 50 head sold at from 9@9½ P lb as to condition, quality and age.

Hogs—Of Corn fed at Mullin' Avenue Drove Yard such about 300 head this week. There is no change in prices or demand. Spring pigs are selling at from 8@8½c P lb gross, as to quality.

The Cattle offered at Market to-day were from 2,500 to 3,000 head, about 2,000 head of which sold at the Union and Avenue Drove Yards at from $14@18 for 100 lbs net, the latter rate for extra.

Lots sold and to go off Drove Yards at from $14@16 for 100 lbs net, as to quality.

Prices Falling off in Boston.

The Boston Traveller says:

Our wharves and streets are very quiet, and all kinds of wholesale or retail trade are very dull. The tremendous fall in gold has literally knocked the bottom out of everything," and no good can be sold unless at great sacrifices. Groceries, produce and other provisions are "tumbling" every day; but will be "boistered up" and as long as possible by wealthy holders. But in vain will be their efforts if economists are wise, and we would urge upon all to abstain from purchasing except in the smallest quantities. Only purchasing what is required from day to day is the prudent course to pursue at present. To stockhold and lay goods purchased left the same course is adopted. Make as few purchases at present, but stop until compelled to buy by the wants of the season. Cottons and woollens should be sold to-day at one-third less than former prices. Rather save not, do not buy. By rightly pursuing the course the high prices of holders must be brought down, and Washington street will be full of stores selling off at less than cost.

Chicago Market.

Oct. 10—Received since Saturday about 800 hogs. Received sales of all the yards 1156 head, at $4,87@4,90, chiefly at $4,90@4,85 P 100 lbs.

With a light supply (relatively) have been pressed by curbstone, but we still note considerable firmness in prices, with an upward tendency.

On the bulk of sales there has been no change on our previous quotations. On one side we note a quarter cent increase on any prices paid during last week, namely, a drove of 84 head bought by William Tilton at $4,90 per 100 lbs, the average weight being 253 pounds. This was a very choice lot, and one of the best, if not the best, we have had in the yards this year. The price is only a fair one, to be regarded as exceptional.

The market is undoubtedly firmer than usual, and may be remarks for some days, yet the prospects are that it will not be disturbed, but there is not the same tendency to extreme rates which has existed within the past six weeks.

Government Awards.

Oil Refiners made the following awards at St Louis on Saturday last:

J. A. Buckhout, 100 barrels shaft oil, price not stated; per barrel; Charles A. Thomas, 500 do, same, at $18 P bbl; Lowell Thomas, 500 do, same, at $18 P bbl; Lowell Thomas, 500 barrels at the Average Works, at from $15 to 19 the 100 lbs net.

Prices Falling off in Boston.

The Boston Traveller says:

Our wharves and streets are very quiet, and all kinds of wholesale or retail trade are very dull. The tremendous fall in gold has literally knocked the bottom out of everything," and no good can be sold unless at great sacrifices. Groceries, produce and other provisions are "tumbling" every day; but will be "boistered up" and as long as possible by wealthy holders. But in vain will be their efforts if economists are wise, and we would urge upon all to abstain from purchasing except in the smallest quantities. Only purchasing what is required from day to day is the prudent course to pursue at present. To stockhold and lay goods purchased left the same course is adopted. Make as few purchases at present, but stop until compelled to buy by the wants of the season. Cottons and woollens should be sold to-day at one-third less than former prices. Rather save not, do not buy. By rightly pursuing the course the high prices of holders must be brought down, and Washington street will be full of stores selling off at less than cost.

Chicago Market.

Oct. 10—Received since Saturday about 800 hogs. Received sales of all the yards 1156 head, at $4,87@4,90, chiefly at $4,90@4,85 P 100 lbs.

With a light supply (relatively) have been pressed by curbstone, but we still note considerable firmness in prices, with an upward tendency.

On the bulk of sales there has been no change on our previous quotations. On one side we note a quarter cent increase on any prices paid during last week, namely, a drove of 84 head bought by William Tilton at $4,90 per 100 lbs, the average weight being 253 pounds. This was a very choice lot, and one of the best, if not the best, we have had in the yards this year. The price is only a fair one, to be regarded as exceptional.

The market is undoubtedly firmer than usual, and may be remarks for some days, yet the prospects are that it will not be disturbed, but there is not the same tendency to extreme rates which has existed within the past six weeks.

PITTSBURGH MARKETS.

WEDNESDAY, Oct. 12, 1864.

The central markets continue dull and inactive, though as a general thing, holders are somewhat firmer in their views of asking values. This, it is felt in gold, may be attributed to the slight advance of gold on Tuesday, and little confidence should be put in it, as gold is just as likely to decline as to advance, and in fact, the present indications point toward lower rates.

GRAIN—Wheat is dull but firm at previous rates—$1 75 for Red from wagon, and $1,85@1,90 for White. Rye is in good demand at 1,50, but is more as a general thing, refuse to sell at the price. Oats may be quoted at 65@,5 by the car load, and 65@,65 for small lots from store, mostly at 65. Corn is dull and nominal at 1,60@1,65—the latter figure for sma l lots.

FLOUR—There is no improvement in the demand for this article and the market is quiet and dull notwithstanding the s ight advance reported in the East. With the exception of the usual sm ll sales from store, there is nothing whatever doing.

BACON—Is quiet but steady with small sales at previous quotations—19 for Shoulders, and 18½@,3 for Sides. Still very little demand for Hams

BUTTER—There is a m inquiry for strictly prime R ll Butter an we note small sales at 40c. Packed in s mall inquired for though it is held for an advance in second hands.

HAY—Is in light supply and a shade higher Sales of 9 loads of loose at $35@,5, and 3 tons baled—from first hands at $36.

POTATOES—New Jersey Sweet Potatoes are held firmly at $6,00 Sales of other kinds at from 2,50 to 3,00 per bbl.

EGGS—In good demand and firm at 23c per doz.

CHEESE—Is dull Country and steady with sales in lots of some 100 buxhels at from $4,00 to $4,25 per bushel.

APPLES—Steady with regular sales at prices ranging from $3,50 to 3,00 per bbl—some very choice at 3,25

ONIONS—Sales of 1 car on track at $3,00 per bbl; also small sales from store at 3,10@3,25

CHEESE—Is selling very slowly and may be quoted nominal at 22 to 23, as to quality.

Pittsburgh Petroleum Market.

Oct. 12—With some orders for shipment, limited receipts and a slight stock on hand, there is a firmer tone in the market for Crude, and prices may be quoted a shade higher—24c, barrels returns, and 22@23, bbls included. We note a sale of 500 barrels, forty-two gravity, at 30c, bbls included, which is fully an advance of one cent per gallon. There is still some inquiry for Refined in bond and there is more firmness manifested by holders, but, on the whole, we cannot report any advance in prices. Free Oil, too, is steady and a shade higher, a sale of 50 barrels of prime white being reported at 70c. Nothing doing in Naphtha or Benzine.

Advices received by tel graph to-day from Oil City, quote Crude at $9,00 per bbl, there, and 7,50 at the wells, which is an advance. The receipts of Crude since our last report are as follows:

B Foster, each	140	Dawer & Gallagher	80
E Bly	100	W P Logan	200
McKelvy & co	10		
		Total	545

New York Petroleum Market

Special Dispatch to the Pittsburgh Gazette

NEW YORK, October 12—Crude is firm with a fair demand, and prices are a shade higher—35c@35½. Refined in bond is very firm, and holders are asking higher rates—50c. Free Oil is firm with sales at 70@71c Naphtha is dull and nominal at 45c.

New York Stock and Money Market.

Special Dispatch to the Pittsburgh Gazette.

NEW YORK, October 12—There has been no further change in the stock market worthy of notice—Pittsburg & Fort Wayne, 97; Cleveland & Pittsburgh, 102@102¼; Gold is unsettled though without material change, closing this afternoon at 201. Government Securities without decided change; U S 6 ses, 1881 104¾@105; Certificates, 94¼; 5 ses Thirties, 105½; Five Twenties, 101@107.

Cleveland Market.

Oct 11—FLOUR—Dull and quiet Held at 9,50@10,25 for XX red; 10 50@11,25 for XX white. Transactions limited to small lots

Wheat—Heavy. No sales of round lots reported, and only a car or two to mills s—Prices nominal.

Corn—A shade lower, Sales of 2000 bushels afloat at $1,23

Oats—Dull and lower. Sales of 1 car on track at 68 cents

Rye—Dull and nominal.

Barley—In fair demand. No 2 lower. Sales 2 cars No 1 at 1,65; 1 car No 2 at 1,60.

Provisions—Quiet. Smoked meats are steady at 21a 22c for sugar cured hams; 18a20c for shoulders; 22a23c for bacon dry beef canvassed 16c; uncanvassed 15c.

Butter— sales of small lots choice Western Reserve at 35a37c.

A Meeting of Woolen Manufacturers.

The (Springfield (Mass) Republican reports a meeting of the manufacturers of woolen goods there last week:

Several resolutions were passed expressive of the spirit of the meeting, but none with more cordiality and unanimity than those declaring in the most emphatic manner the good feeling and understanding that ought to exist between the wool growers and the woolen manufacturers, whose interests are so large as to be identical. Besides the important results that may be anticipated from the steps taken toward the proposed association, the meeting has been productive of good in the interchange of ideas, and in bringing together the representatives of the different sections, and it will prove interesting and influential assemblage may looked for at the adjournment of this meeting in November.

Stock of Coffee in New York.

Stock of Rio and Sant s on the 11th of October.

Rio	bags	143,693
Stock of Java	mats	28,287
Stock of Java	cor bags	900—37,287
Stock of Bahia	bags	2,315
Stock of Maracaibo		10,148
Stock of Laguayra		3,154
Stock of St Domingo		5,667
Stock of other d scriptions		9,050
Total		218,115

Imports by Railroad.

PHILADELPHIA, PE WATER AND CHICAGO R R, Oct. 12—10 bbls fish, Parmenter & Long; 17 tons coal, Lloyd & Co; 1 car scrap iron, John Mullin; 25 bbls high wines, Kraemman, Appelbaum & co; 42 bales brown cotton, Bilroy & co; 2 cases wheel, Peters & co; 2 cases, J S Liggett & co; 25 dozen pail s, sieves & cloths; 1 car wrought scraps, Pittsburgh Forge; 1 car do, Hay & Stoneback; 1 car do, Godfrey & Clark; 17 bbls apples, 24 bbls cheese, Frank Van Gorder; 3 rolls leather, J Becker; 10 barrels spirits distilled grain, Rees & co; 1 bbl sugar, tin s & 2 bbls apple butter, H H Myers & co; 25 box cheese, H Biddle; 40 do do, J B Conflisi; 24 skeins, Godfrey & Clark.

CARTHAGE & PITTSBURGH, RAILROAD, October 12—4 bales rags; Howard & Cottrell; 17 bus cheese, T C Jenkins; 13 cradles tobacco, J A Marsiel; 1 car oats, T D Jenkins; 25 barrels sand, At ernay; 3 Reddick & co; 56 do do, J B Lyon & co; 180 bgs corn, D Wallace; 1 do do, J Turner, J P Pearson.

ALLEGHENY STATION, October 12, 10 dozen brooms, Crafts & c; 47 bundles paper, Perkins & co; 18 do do, Harris & Hinchel; 4 bundles skins, H Garwig & co; 38 bags sundries, J W Shannon; 1 keg butter, Jas McCloy.

Grocery Houses in New York.

[From the N Y Journal of Commerce, 7th.]

We have received an inquiry from Providence, R. I., in relation to the reported failure of three of our largest houses in the grocery trade which shows that the rumors so prevalent here within the last day or two have been widely circulated. We take this opportunity to give the most emphatic denial to these reports.

Heavy Losses in Flour.

A flour cellar in Boston purchased 300,000 worth of flour at Saint Louis shot a month ago, and will lose $20,000 on it. Another Boston firm lost $30,000 in smutty flour.

STEAMBOATS.

REGULAR GALLIPOLIS AND PORTSMOUTH PACKET.—The fine stiff wheeler Jenny Powell, Capt. J. S. Pike, will leave for the above and intermediate ports every MONDAY, at 4 o'clock p m.

For freight or passage apply on board or to

JAMES COULTER & CO., Agents.

REGULAR PITTSBURGH & WHEELING PACKET.—The fine stiff wheeler BAVARIA, Captain Jas. Hood, will leave Pittsburgh every TUESDAY, THURSDAY and SATURDAY at 12 M., leave Wheeling every MONDAY, WEDNESDAY and FRIDAY, at 5 o'clock p m.

For freight or passage apply on board or to

JAMES COULTER & CO., Agents.

FOR CINCINNATI AND LOUISVILLE.—The splendid new steamer ALPS, Capt. James M. Hutchison, will leave as above on SATURDAY, 15th inst., at 4 o'clock p m.

For freight or passage apply on board, or to

J. D. COLLINGWOOD, Agents.

FOR LOUISVILLE.—The fine new steamer ALPS, Capt. James M. Hutchison, will leave for the above and all intermediate points on THURSDAY, the 20th instant, at 4 o'clock p m.

For freight or passage apply on board or to

JOHN FLACK.

FOR ST. LOUIS.—The fine new steamer SPRAY, Capt. Wm. B. Donaldson, will leave as above on SATURDAY, the 15th instant, at 4 o'clock p m.

For freight or passage apply on board or to

JOHN FLACK,
J. D. COLLINGWOOD, } Agents.

FOR NASHVILLE.—The fine steamer LENI LENOTI, Captain A. Shepard, will leave on THURSDAY, 13th inst.

For freight or passage apply on board, or to

JOHN FLACK,
J. D. COLLINGWOOD, } Agents.

DRY GOODS, &c.

WILSON, CARR & CO.,

Wholesale dealers in FOREIGN AND DOMESTIC DRY GOODS, No. 84 Wood street, third house above Diamond alley, Pittsburgh.

EATON, MACRUM & CO., Wholesale and Retail Dealers in TRIMMINGS, HEMMORRHOIDS and DRY GOODS, of every description, Nos. 17 and 19 Fifth street, Pittsburgh.

MACRUM & CLYDE, Wholesale and Retail Dealers in FANCY AND STAPLE DRY GOODS, TRIMMINGS, &c., No. 72 Market street, between Diamond and Fourth, Pittsburgh.

R. H. PALMER, No. 84 Wood Street, Dealer in BONNETS, HATS, STRAW TRIMMINGS and STRAW GOODS generally.

J. M. BURCHFIELD, Wholesale and Retail Dealer in STAPLE AND FANCY DRY GOODS, Northeastern Corner of Market Square, Pittsburgh.

JOSEPH HORNE, WEBSTER & KEARSLY, Dealers in all kinds of TRIMMINGS, DRY GOODS, Agents for Celebrated Hoop Skirts, corner Wood and Fourth, Pittsburgh.

J. W. BAKER & CO., Dealers in all kinds of DRY GOODS, No. 70 Market street, between Third and Fourth, Pittsburgh.

OFFICIAL.

LAWS OF THE UNITED STATES.

Passed at the First Session of the Thirty Eighth Congress.

[PUBLIC—No. 148.]

AN ACT to provide internal revenue to support the government, to pay interest on the public debt, and for other purposes.

[CONTINUED.

SEC. 125. *And be it further enacted*, That the tax or duty aforesaid shall be a lien and charge upon the property of every person who may die as aforesaid, for twenty years, or until the same shall, within that period, be fully paid to a d discharged by the United States; and every executor, administrator, or trustee, before payment and distribution to the legatees or any parties entitled to beneficial interest therein, shall pay to the collector or deputy collector of the district of which the deceased person was a resident, the amount of the duty or tax assessed upon such legacy or distributive share, and shall also make and render to the assessor or assistant assessor of the said district a schedule, list or statement, in duplicate, of the amount of such legacy or distributive share, together with the amount of duty which has accrued or shall accrue thereon, verified by his oath or affirmation, or be administered and certified thereon by some magistrate or officer having lawful power to administer such oaths; in such form and manner as may be prescribed by the Commissioner of Internal Revenue, which schedule, list, or statement shall contain the names of each and every person entitled to any beneficial interest therein, together with the clear value of such interest, the duplicate of which schedule, list, or statement shall be by him immediately delivered, and the tax thereon paid to such collector; and upon such payment and delivery of such schedule, list, or statement, said collector or deputy collector shall grant to such person paying such duty or tax a receipt for the same in duplicate, which shall be prepared as hereinbefore provided. Such receipts or receipts, duly signed and delivered by such collector or deputy collector, shall be sufficient evidence to entitle such executor, administrator, or trustee, to be credited and allowed such payment by every tribunal which, by the laws of any State or Territory, is, or may be, empowered to decide upon and settle the accounts of executors and administrators. And in case such executor, administrator, or trustee, shall refuse or neglect to pay the aforesaid duty or tax to the collector or deputy collector, as aforesaid, within the time hereinbefore provided, or shall neglect or refuse to deliver to said collector or deputy collector the duplicate of the schedule, list, or statement of such legacies, property, or personal estate, under oath, as aforesaid, or shall neglect or refuse to deliver the schedule, list, or statement of such legacies, property, or personal estate, under oath, as aforesaid, or shall deliver to said assessor or assistant assessor a false schedule or statement of such legacies, property, or personal estate, or give the name and relationship of the persons entitled to beneficial interests therein untruly, or shall not truly and correctly set forth and state therein the clear value of such beneficial interest, or where not administration upon such property or personal estate shall have been granted or allowed under existing laws, the assistant assessor shall make out such lists and valuation as in other cases of neglect or refusal, and shall assess the duty thereon; and the collector shall commence appropriate proceedings before any court of the United States, in the name of the United States, against such person or persons as may have the actual or constructive custody or possession of such property or personal estate, or any part thereof, and shall subject such property or personal estate, or a portion of the same, to be sold upon the judgment or decree of such court, and from the proceeds of such sale the amount of such tax or duty, together with all costs and expenses of every description to be allowed by such court, shall be paid, and the balance, if any, deposited according to the order of such court, to be paid under its direction to such person or persons as shall establish title to the same. The deed or deeds, or any proper conveyance of such property or personal estate, or any portion thereof, so sold under such judgment or decree, executed by the officer lawfully charged with carrying the same into effect, shall vest in the purchaser thereof all the title of the delinquent to the property or personal estate sold under and by virtue of such judgment or decree, and shall release every portion of such property or personal estate from the lien or charge thereon created by this act. And every person or persons who shall have in his possession, charge or custody, any record, file, or paper containing or supposed to contain any information required for such purpose of such estate, as aforesaid, passing from any person who may die, as aforesaid, shall exhibit the same at the request of the assessor or assistant assessor of the district, and to any law officer of the United States, in the performance of his duty, or shall be liable to a penalty of $100 for each and every such person, having in his possession, charge or custody, any record, file, or paper, who may desire to examine the same. And if any such person, having in his possession, charge or custody, and [any] such records, files or papers, shall refuse or neglect to exhibit the same on request, as aforesaid, he shall forfeit and pay the sum of five hundred dollars: *Provided*, In all legal controversies where such deed or title shall be the subject of judicial investigation the recital in said deed shall be prima facie evidence of its truth, and that the requirements of the law had been complied with by the officers of the government.

SUCCESSION TO REAL ESTATE.

SEC. 126 *And be it further enacted*, That for the purpose of this act the term "real estate" shall include all lands, tenements, and hereditaments, corporeal and incorporeal; that the term "succession" shall denote the devolution of the title to any real estate; and that the term "person" shall be held to include persons, body corporate, company or association.

SEC. 127. *And be it further enacted*, That every past or future disposition of real estate by will, deed or other instrument of disposition whereof any person shall become beneficially entitled, in possession or expectancy, to any real estate, or the income thereof, upon the death of any person dying after the passing of this act, shall be deemed to confer on the person entitled by reason of such disposition, the "succession;" and the term "successor" shall denote the person so entitled, and the term "predecessor" shall denote the grantor, testator, ancestor, or other person from whom the interest of the successor has been or shall be derived.

SEC. 128. *And be it further enacted*, That where any real estate shall, at or after the passing of this act, be subject to any charge, estate, or interest, determinable by the death of any person, or at any period ascertainable only by reference to death, the increase of benefit accruing to any person upon the extinction or determination of such charge, estate or interest, shall be deemed to be a succession accruing to the person then entitled, beneficially, to the real estate of the income thereof.

SEC. 129. *And be it further enacted*, That when any persons, after the passing of this act, shall take any succession jointly, they shall pay the duty chargeable thereon by this act in proportion to their respective interests in the succession; and any beneficial interest in such succession, accruing to any of them by survivorship, shall be deemed to be a new succession, derived from the predecessor from whom the joint title shall have been derived.

SEC. 130. *And be it further enacted*, That where any disposition of real estate shall be accompanied by the reservation or assurance of, or contract for, any benefit to the grantor, or any other person, for any term of life, or for any period ascertainable only by reference to death, such disposition shall be deemed to confer at the time appointed for the determination of such benefit an increase of beneficial interest in such real estate, as a succession equal in annual value to the yearly amount or yearly value of the benefit so reserved, assured, or contracted for, on the person in whose favor such disposition shall be made.

SEC. 131. *And be it further enacted*, That where any disposition of real estate shall purport to take effect presently, or under such circumstances as not to confer succession, but by the effect or in consequence of any arrangement, secret trust or arrangement capable of being enforced in a court of law or equity, the beneficial ownership of such real estate shall not, bona fide, pass according to the terms of such disposition, but shall, in fact, be reserved to the grantor, or other person for some period ascertainable only by reference to death, the person shall be deemed, for the purposes of this act, to acquire the real estate so passing as a succession derived from the person making the disposition as the predecessor.

SEC. 132. *And be it further enacted*, That if any person shall, by deed or gift or other assurance of title, made without valuable and adequate consideration, and purporting to vest the estate, either immediately or in the future, whether or not accompanied by the possession, delivery any real estate to any person, such disposition shall be held and taken to confer upon the grantee a succession within the meaning of this act.

SEC. 133. *And be it further enacted*, That there shall be levied and paid to the United States in respect of every such succession, as aforesaid, according to the value thereof, the following duties, that is to say:

Where the successor shall be the lineal issue or lineal ancestor of the predecessor, a duty at the rate of one dollar per centum upon such value.

Where the successor shall be a brother or sister of the father or mother, or a descendant of a brother or sister of the father or mother of a predecessor, a duty at the rate of four dollars per centum upon such value.

Where the successor shall be a brother or sister of the grandfather or grandmother, or a descendant of the brother or sister of the grandfather or grandmother of the predecessor, a duty at the rate of five dollars per centum upon such value.

Where the successor shall be in any other degree of collateral consanguinity to the predecessor than is hereinbefore described, or shall be a stranger in blood to him, a duty at the rate of six dollars per centum upon such value.

SEC. 134 *And be it further enacted*, That where the interest of any successor in any real estate shall, before he shall have become entitled thereto in possession, have passed by reason of death to any other person, the successors, then one duty only shall be paid in respect of such interest, and shall be due from the successor who shall first become entitled thereto in possession; but such duty shall be at the highest rate which, if every such successor had been subject to duty, would have been payable by any one of them.

SEC. 135. *And be it further enacted*, That wherever, after the passing of this act, any succession shall, before the successor shall have become entitled thereto in possession, have become vested by alienation, or by any title not conferring a new succession, in any other person, then the duty payable in respect thereof shall be paid at the same rate and time as the same would have been payable if no such alienation had been made or derivative title created; and where the title to any succession shall be accelerated by the surrender or extinction of any prior interests, then the duty thereon shall be payable at the time of such surrender or *extension* [extinction] of prior title.

SEC. 136. *And be it further enacted*, That where real estate shall become subject to a trust for any charitable or public purposes, under any past or future disposition, which, if made in favor of an individual, would confer on him a succession, there shall be payable in respect of such real estate upon its becoming subject to such trusts, a duty at the rate of six per centum upon the amount or principal value of such real estate.

SEC. 137. *And be it further enacted*, That the duty imposed by this act shall be paid at the time when the successor, or any person in his right or on his behalf, shall become entitled in possession to his succession, or to the receipt of the income and profits thereof, except that if there shall be any prior charge, estate, or interest, not created by the successor himself upon or in the succession, by reason whereof the successor shall not be presently entitled to the full enjoyment or value thereof, the duty, in respect of the increased value accruing upon the determination of such charge, estate, or interest, shall, if not previously paid, compounded for, or commuted, be paid at the time of such determination.

SEC. 138. *And be it further enacted*, That the interest of any successor in moneys to arise from the sale of real estate under any trust for the sale thereof shall be deemed to be a succession chargeable with duty under this act, and the said duty shall be paid by the trustee, executor, or other person having control of the funds.

SEC. 139. *And be it further enacted*, That the interest of any successor in personal property, subject to any trust for the investment thereof in the purchase of real estate to which such property or the proceeds shall be absolutely entitled, shall be chargeable with duty under this act as a succession, and the tax shall be payable by the trustee, executor, or other person having control of the funds.

SEC. 140. *And be it further enacted*, That in estimating the value of a succession no allowance shall be made in respect of any contingent incumbrance thereon, but in the event of such incumbrance taking effect as an actual burden on the interest of the successor, he shall be entitled to a return or a proportionate amount of the duty so paid by him in respect of the amount or value of the incumbrance when taking effect.

SEC. 141. *And be it further enacted*, That in estimating the value of a succession no allowance shall be made in respect of any contingency upon the happening of which the property would, if not so disposed of, pass from the event of the same so passing, the successor shall be entitled to a return of so much of the duty paid by him as will reduce the same to the amount which would have been payable by him if such duty had been assessed in respect of the actual duration or extent of his interest: *Provided*, That if the estate of the successor shall be defeated, in whole or in part, by its application to the payment of the debts of the predecessor, the executor, administrator, or trustee so applying the same shall be entitled to a return of the amount so refunded: *And provided also*, That if the estate of the successor shall be defeated, in whole or in part, by any person claiming title from and under the predecessor, such person shall be chargeable with the amount so refunded, and the same amounts shall be collected in the manner herein provided for the collection of duties.

SEC. 142. *And be it further enacted*, That where a successor shall not have obtained the whole of his succession at the time of the duty becoming payable, he shall be chargeable only with the duty on the value thereof from time to time obtained by him; and whenever any duty shall have been paid on account of any succession, and it shall afterward be proved, to the satisfaction of the Secretary of the Treasury, that such duty, not being due from the person paying the same, was paid by mistake, or was paid in respect of real estate, which the successor shall have been unable to recover, or of which he shall have been evicted or deprived by any superior title, or that for any other reason it ought to be refunded, the Secretary of the Treasury shall cause a warrant for refund to be made to the person entitled thereto, by draft drawn on any collector of internal revenue.

SEC. 143. *And be it further enacted*, That where, in the opinion of the Commissioner of Internal Revenue, any succession shall be of such a nature as to be incapable of valuation, the value thereof shall not be fairly ascertainable under any of the preceding directions, or where, from the complication of circumstances affecting the value of a succession, or affecting the assessment or recovery of the duty thereon, the Commissioner shall think it expedient to exercise this present authority, it shall be lawful for him to compound the duty payable on the succession upon such terms as he shall think fit, and to give discharges to the successor upon payment of duty according to such composition; and it shall be lawful for any person or persons to whom he may think it expedient so to do to enlarge the time for the payment of any duty.

SEC. 144. *And be it further enacted*, That it shall be lawful for the Commissioner, in his discretion, upon application made by any person who shall be entitled to a succession in expectancy, to commute the duty presumptively payable in respect of such succession for a certain sum to be presumptuously paid, and for assessing the amount which shall, be so payable he shall cause a present value to be set upon such present duty, regard being had to the contingencies affecting the liability to such duty, and the interest of money involved in such calculation being reckoned at the rate for the time being allowed by the Commissioner in respect of duties paid in advance, and upon the receipt of such certain sum he shall give discharges to the successor accordingly.

SEC. 145. *And be it further enacted*, That the duty imposed by this act shall be a first charge on the interest of the successor, and of all persons claiming in his right, in all the real estate in respect whereof such duty shall be assessed for five years, unless sooner paid.

SEC. 146. *And be it further enacted*, That the Commissioner shall, at the request of any successor, or any person claiming in his right, cause to be made so many separate assessments of the duty payable in respect of the interest of the successor in any separate tracts of real estate, or in defined portions of the same tract, as shall be reasonably required; and in such cases the respective tracts shall be chargeable only with the amount of duty separately assessed in respect thereof.

SEC. 147. *And be it further enacted*, That any person liable to pay duty in respect to any succession, shall give notice to the assessor or assistant assessor of his liability to such duty, and shall at the same time deliver to the assessor or assistant assessor a full and true account of said succession, for the duty whereon he shall be accountable, and of the value of the real estate involved, and of the deductions claimed by him, together with the names of the successor and predecessor, and the relation to each other, and all such other particulars as shall be necessary or proper for enabling the assessor or assistant assessor fully and correctly to ascertain the duty due; and the assessor or assistant assessor if satisfied with such account and estimate as aforesaid, shall forthwith assess the duty that may be made therein upon his requisition, may assess the succession duty on the footing of such account and estimate, but it shall be lawful for the assessor or assistant assessor, if dissatisfied with such account, or if no account or estimate shall be delivered to him, to assess the duty on the best information he can obtain, subject to appeal as hereinafter provided; and if the duty so assessed shall exceed the duty assessable according to the return made to the assessors or assistant assessor, and with which he shall have been dissatisfied, or if no account or estimate has been delivered, and if no appeal shall be taken against such assessment, then it shall be in the discretion of the assessor, having regard to the merits of each case, to assess the whole or any part of the expenses incident to the taking of such assessment, in addition to such duty; and if there shall be an appeal against such last mentioned assessment, then the payment of such expenses shall be in the discretion of the Commissioner of Internal Revenue.

SEC. 148. *And be it further enacted*, That if any person required to give any such notice or deliver