

THE NEW INCOME TAX BILL.

A TAX OF TWO PER CENT.

To Be Levied on the Incomes of All Individuals, Both Civil and Military.

A summary of the new national revenue bill, of which the income tax bill forms the principle feature, is as follows:

The bill provides that the income tax is to go into effect January 1, 1885 and that the first collection on incomes is to be made on July 1, 1885. All classes of incomes are included in the measure and the uniform rate of 2 per cent. tax on incomes over \$1,000 is fixed.

The most important detail of the bill is the method provided for the levy and collection of taxes. It is made obligatory on all persons receiving individual incomes of over \$3,500 to make a return to the local Collector of Internal Revenue. These returns are gone over by the Revenue Collector and a taxable list is made up of those whose incomes exceed \$4,000. No tax is levied on those making a return of about \$3,500 and under \$4,000, but the collector deems it expedient to leave this margin of \$500 below the exception point in order that the returns might be sure to show all who are subject to the tax.

In case of a person having an income of over \$3,500 fails to make a return it becomes the duty of the revenue assessor to make inquiry as to the amount of the person's income.

If this examination discloses that the income is above \$4,000, the income is subjected to twice the ordinary tax under the law, and the party failing to make his return is deemed guilty of a criminal offense, and is made subject to fine and imprisonment.

The main purpose in framing the above provision has been to avoid an inquisitorial operation of the law. The committee believed that it will do away with the necessity of having assessors pry into the private business of people unless the latter have a taxable income and try to evade the tax.

It is estimated that not more than 85,000 persons will be subject to this tax, so that a great majority of citizens will not have to make returns.

Provision is also made by which no information can be made public as to the details of the income reported by citizens. If such details become public they might injure the credit of a firm or individual. For that reason any public or private person who divulges any part of this information concerning incomes is made subject to criminal prosecution with heavy fine and penalty.

Particular provision is made for the collection of the income tax due on salaries, not on other earnings, and the salaries of individuals receive from business firms, corporations, etc. The individual receiving the salary does not pay the tax, but it is made the duty of every Government, State, county and municipal disbursing officer to retain 2 per cent. of all salaries over taxable amount. This 2 per cent. is to be taken out of the salaries in bulk at the last payment of salaries for the year. The tax upon corporations includes every phase of corporation stock. This tax is general and is without the \$4,000 exemption allowed to individual incomes. It is provided that in collecting the tax on corporate stock, the corporation shall pay the tax and deduct the amount from the dividends of the stockholders. It is made the duty of each corporation to take 2 per cent. of each annual corporate income from the amount received for each stockholder and pay the tax to the Internal Revenue Collector of the locality. Severe penalties are provided for failure to make the proper reduction from the dividends of stockholders, or for a failure to make the return to the Revenue Collector.

Then follows the balance of the internal revenue bill, consisting of a tax on whisky, playing cards, etc.

Section 19 provides that after a blank date in 1884 there shall be a tax of two cents a pack on playing cards, payable by adhesive stamps. Succeeding sections provide for the cancellation of these stamps and punishment for their misuse. Require makers of playing cards to register, relate to the preparation and issue of the stamps, provide for the punishment of counterfeiters of the same, a punishment for the preparation and sale of unstamped cards with a provision that they may be exported without tax, penalties relative to the misuse of wrappers for cards, require the tax on cards to be paid by the manufacturer and declare the person who offers them for sale, whether foreign or domestic to be a manufacturer, and provides for the collection of the tax on cards illegally issued.

Section 20 fixes the tax on and after the second calendar month after the passage of the act, on all distilled spirits produced in the United States on which the tax is not paid before that day, at \$1 per proof gallon, to be paid by the producer or by those removing from warehouse, within eight years from the date of original entry for delivery in any distillery or bonded warehouse, except in cases of withdrawal without payment of taxes as now authorized by law.

Section 30 continues existing warehouse bonds on distilled spirits in full force for the time named in the bonds. When the tax is paid on or after that date there shall be added to the present tax of 99 cents a sufficient tax to make the total equal to \$1. Bonds may be required for the additional tax.

Section 31 provides for regaining of spirits upon withdrawal, limiting the allowance for loss to one gallon for two months and 14 gallons for 12 months.

Section 32, the last, repeals all inconsistant taxes.

The entire business of the levying and collecting of the tax is placed in charge of a Deputy Commissioner of internal revenue. The different revenue districts of the country are also provided with deputy collectors who will especially manage the collection of the income law.

STRANGE OIL FIND.

While Searching for a Fox Three Hunters Make a Discovery.

Three prominent townsmen of Binghamton, N. Y., Harry Tewksbury, Andrew Rogers and Charles W. Watrous, indulged in a fox hunt. As they were returning their hounds struck the trail of a fox. They followed, and came upon their hounds barking under a ledge of rocks on the western slope of the old Jared Baker farm.

Harvey felt around the ledges for any other holes by which the fox could escape, using a small crowbar and climbed to the top of the ledge, striking all around him with his bar. He slipped and went down, and again in endeavoring to get it out, he ignited a match and dropped it into the fissure, in order to see further into the dark recess. A flash and a sudden explosion occurred, and a jet of flame shot upward higher than the surrounding trees, illuminating the surrounding country.

About 10 feet below the place where the well was burning the men discovered a flow of oil issuing from a crevice. The stream was large enough to fill a two inch pipe. The village is excited over the find and prospectors are flocking here. The crowbar was found again and bore unmistakable signs of the "burnt sand" upon it. The hole in the rock is a mystery, but it is supposed to be a natural seam, extending probably 2,000 feet downward.

\$125,000 in Gold Ore Found in a Day.
It is reported that gold ore to the value of \$125,000 was taken from the Little John's mine, at Leadville, one day last week. This beats all Leadville records, the largest previous output for a single day being \$116,000 worth of silver ore taken from the Rober

THE NICARAGUAN CANAL.

Senator Morgan Offers the Details of Reorganization.

The bill introduced in the senate by Senator Morgan for the amendment of the charter of the Nicaraguan Canal Company provides the capital stock of the company shall consist of a million shares of \$100 each. All the stock heretofore issued by the company is to be called in and canceled, and all the bonds heretofore issued redeemed and canceled and obligations satisfied. The company is authorized to issue new bonds to the amount of \$70,000,000 to run sixty years, but redeemable at the pleasure of the United States after ten years. The bonds are to draw interest at the rate of 3 per cent. and to be issued from the United States treasury.

The provision in the bill restricts the issue of bonds to \$30,000,000 before July 1, 1897, and authorizes the president of the United States prior to that time to suspend the issue of the bonds, of which suspension shall remain in force until congress may otherwise direct. The bill provides that all the property of the company shall be held as security for the payment of the bonds. The officials of the miners had hard work to convince the delegates, but finally carried their point by a fair majority.

Present conditions indicate that the mining rate will fluctuate from 50 to 65 cents a ton and may go lower. The latitude allowed the miners in the matter of price will permit those who so desire to make independent flights for higher prices. The officials of the miners had hard work to convince the delegates, but finally carried their point by a fair majority.

Secretary Treasury Patrick McBryde spoke against a strike of any kind at present and in a few minutes secured the concession that there would be no immediate strike. A resolution was adopted declaring that while the miners may be compelled to work for less than 70 cents per ton they recognize no other rate and will hold themselves in readiness to join a general national movement for enforcing that rate. The national officers are requested to take such action as will enforce the 70 cent rate at an early date as possible.

This resolution cleared away the trouble over a price for the Pittsburg district and settled the question of an immediate strike. As the situation stands now the mining rate is left open to the men. Each mine will make its own terms and no one will be asked to quit work on account of reduced wages. Every man will get the best wages possible to be ready to quit when the strike is ordered from the national headquarters. The time of the big movement will be in the hands of the action taken by the general executive board, but Secretary Treasurer McBryde said that it will come sooner than many supposed. It will not be ordered until every bituminous miner is ready.

The removal of the suspension of work and the question of wages by the convention will not make any improvement. The operators state that there is so little trade going that only a small percentage of them can work at best. They admit that a national strike will be a serious affair.

MUMMIFIED BELOW THE KNEES.

A Thirteen-Year-Old Boy Puzzling the Doctors.

By the extravasation of blood into the muscular tissue following a fit of vomiting Harvey Kenyon, a lad of thirteen, living at Welch, near Marion, O., has been practically mummified below the knees. The feet and legs turned yellow and then black, and the muscles resemble dried cartilage, similar in color and general appearance to dark colored glue. The doctors are unable to assign a cause for the condition, which has existed a week. He is now improving somewhat and can distinguish leg and cold when applied to his limbs. The feeling is returning to his arm and left leg but he has been unable to move either. Amputation may be the resort. There are areas of anesthesia over the body, head and face. The boy seems to manifest a great degree of grit and is cheerful under the circumstances. The mummified appearance of the feet and legs below the knees is one of the strange features in a living subject. Hope is entertained for his recovery and the physicians claim the effusion or extravasation of blood has been arrested and that there is some little hope of establishing the circulation, at least in a part of the affected parts and a possible restoration of nerve force that may enable the boy to recover the use of his arm, although deeper lesions may not have been detected.

MONEY GREATLY NEEDED.

Only Sixty Days in Which to Save 200 Methodist Churches.

At the Methodist Preachers' meeting at Cincinnati a communication from the officials of the church extension society stated that funds were greatly needed and that unless money was raised in the next sixty days 200 Methodist churches in the United States would be sold at sheriff's sale.

A WAITING MARKET.

That is the Way it is Sized Up by Bradstreet's Agency.

Bradstreet's financial review says: Throughout the week the market has been in a waiting state. Activity was suspended or confined to a few stocks, though the tone of the whole was strong and quotations with some exceptions have been generally well sustained.

The stimulating influence which it was hoped would be exerted by the government bond issue has been checked and sentiment has been greatly affected by the report of the fall of New York.

Uncertainty as to the outcome of the railroad strike seems to keep the public out of the market. In the case of the Lehigh strike it was claimed that 8,000 coal miners were deprived of employment and it was feared that the price of coal would be advanced in places that depend upon the Lehigh road for fuel.

The following recommendations are made by the board of mediation and arbitration: "This board urges upon workingmen the feasibility of establishing local boards of arbitration through their organizations or in their workshops, as by adopting this course many strikes could be nipped in the bud by prompt action. The board strongly urges employers to recognize the necessity and utility of local boards, through which they may deal directly with their own men."

PROMINENT PEOPLE.

JULES VERNE is sixty-five years old.

GOVERNOR PENNOYER, of Oregon, is a rich man.

Louis Kosuth is blind, as the result of influenza.

REED's picture has just been hung up in the Speaker's corridor.

DR. HALL, the State geologist of New York, is over eighty years of age.

WILLIAM POTTER, the retiring United States Minister at Rome, has given 1000 lire to the poor of that city.

The British Royal Astronomical Society has conferred its gold medal on Professor S. W. Burnham, an American astronomer.

It is said that the King of Spain has become so addicted to the use of stimulants that he is practically a mental and physical wreck.

The Queen has conferred the dignity of knighthood upon William Lane Booker, Consul-General of Great Britain at New York.

M. CASTELNAU-PERIER, the new President of the Council of Ministers of President Carnot, of France, is the third of his name to fill that high place.

CHIEF JUSTICE WILLIAM PENN LYON, of the Wisconsin Supreme Court, has retired from the bench after a continuous service of twenty-two years.

SAMUEL LAYCOCK, the Lancashire dialect poet who died recently, learned the trade of cotton spinner and got his education by reading after his work.

GOVERNOR ALTGOLD, of Illinois, finding that he could not perform his social duties while ignorant of the art of dancing has learned how to waltz.

SENIOR IRVING G. HARRIS, of Tennessee, is the only public man in Washington now who was there when Gusha A. Groul first went to Congress, in 1851.

The health of the little, eleven-year-old Crown Prince of Germany is causing anxiety.

He suffers from constant muscular trembling and a twitching, and he has been forced to cease both his military exercises and his studies.

TIMOTHY KEESEY, a wealthy paper manufacturer, died at Manchester, N. H., recently aged ninety-one. Mr. Keesey was the first paper manufacturer in this country to make paper pulp from wood shavings and accumulated a large fortune in the business.

KIRK HUMMAZI, of Italy, is a much worried man just now. He half makes great soap and grows worse. Now it is white. He is, probably, the only monarch in Europe who is obliged almost daily to take large sums from his allowance as sovereign and apply them to the needs of failing individuals and institutions.

ESTHER'S COTTON REPORT.

The Cotton Movement This Year Ahead of Last.

Esther Hester's last New Orleans cotton exchange statement issued shows that the crop movement has passed the 6,002,000 mark, exceeding that figure by 80,000 bales. Last year it was not until the last week in March over that 6,000,000 had been marketed. For the first twenty-six days of January up to date, inclusive, the movement has been 182,012 ahead of the same twenty-six days in January last year, and 18,315 ahead of the same period before last year. Thus the excess in the movement for the 148 days of the season from December 1 to January 25 inclusive to \$25,296 bales over the same 148 days of 1892 to 1,008,119. The total marketed from September 1 to date is 6,088,813, against 5,263,604 and 7,066,982 for the last year and the year before respectively.

ROYAL BAKING POWDER.

At Des Moines, Iowa, the Supreme Court affirmed its former decision holding that the "prohibitory amendment" is not a part of the constitution of the state, having never been legally adopted.

DECIDED NOT TO STRIKE.

MINING WILL CONTINUE

At the Present Prices, A Strike Will Come in the End, However.

After a two days' session, the delegates to the coal miners convention at Pittsburg have decided not to strike for the present.

The final decision was to make the price of mining open, although recognizing 70 cents as the district price.

This means that they will make the best terms possible with the operators, accepting any price less than 70 cents under protest.

Present conditions indicate that the mining rate will fluctuate from 50 to 65 cents a ton and may go lower. The latitude allowed the miners in the matter of price will permit those who so desire to make independent flights for higher prices.

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A resolution was adopted declaring that while the miners may be compelled to work for less than 70 cents per ton they recognize no other rate and will hold themselves in readiness to join a general national movement for enforcing that rate.

The national officers are requested to take such action as will enforce the 70 cent rate at an early date as possible.

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As the situation stands now the mining rate is left open to the men. Each mine will make its own terms and no one will be asked to quit work on account of reduced wages.

Every man will get the best wages possible to be ready to quit when the strike is ordered from the national headquarters.

The time of the big movement will be in the hands of the action taken by the general executive board, but Secretary Treasurer McBryde said that it will come sooner than many supposed. It will not be ordered until every bituminous miner is ready.

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