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Bank of Dakota City

Dakota City, Nebraska



LOCAL NEWS ITEMS

THURSDAY, JULY 15, 1929

The Herald, \$1.50 per year. A baby boy was born to Mr. and Mrs. George Barteis July 2nd.

The ball team drove to Sloan, Ia., Sunday, where they lost by a score of 5 to 1.

Prof. C. E. Simpson returned to Durango, Iowa, Saturday, after a week's visit here and in Sioux City with friends.

Miss Ida Lahrs, of Sioux City, is spending her summer vacation here in the home of her parents, Mr. and Mrs. Wm. Lahrs.

Frank Brotherton of South Sioux City, was a Sunday visitor in the home of his daughter, Mrs. Henry W. Lahrs, southwest of town.

Mrs. Don Forbes has returned from a Sioux City hospital, where she had been for several weeks for treatment, and is much improved in health.

On his way home from Emerson Sunday night Stott Neiswanger upset with his lord, and broke another windshield and bent up the fenders.

Mrs. Helen Chessir and two children, came down from Plainview on Friday for a visit in the home of Mrs. Chessir's mother, Mrs. Belle Barnett.

Miss Candace Carr and her friend, Mr. Herbert Halverson, autoed over from Soldier, Iowa, Sunday, and spent the day with Miss Carr's sister, Mrs. C. R. Young.

Robert Hansen and family, of McMurray, Wash., are en route to Nebraska by auto, their destination being Hubbard, this county, where Mr. Hansen's parents reside.

The board of county commissioners were in session Monday checking over the semi-annual statement of county treasurer Walter E. Miller, which appears in this issue of the Herald.

Sarah Margaret, the one week old baby of Mr. and Mrs. Atlee Leedom, living five miles south of Dakota City, died Sunday and was buried in the family lot in the Dakota City cemetery Monday afternoon.

The buildings on the Giffey place in the south part of town are being moved this week by G. F. Hughes, who recently traded for them, and will be located in another part of town more convenient to the lumber yard.

A search warrant was served on Fred Autzen, living north of Jackson, Saturday, and he was brought here on Monday for a hearing, charged by O. A. Barber with taking some spouting. His trial was set for Monday, July 19th.

An alarm of fire came from the Henry W. Lahrs home about a mile and a half southwest of town Tuesday noon, and a cooler or more auto loads made a hurried run to the farm, only to find that a hen house had caught fire and burned down while Mr. Lahrs was trying to burn mites off the roosts with a kerosene torch. The other buildings near by were saved by throwing water on them.

H. L. Prouse, state veterinarian, of Allen, Neb., was here last Thursday and Friday, testing a bunch of milk cows for tuberculosis. Out of a drove of ten or a dozen cows which he tested he found one that was infected with the disease. A number of herds throughout the county have been tested and in several instances cows were found to be infected with tuberculosis germs. The state law is very strict in the matter of selling milk, cream or butter from cows that have not been tested in compliance with the law. It is good policy to be on the safe side, if for no other reason than the satisfaction of knowing that you are not using infected milk in your own family.

Mr. and Mrs. K. L. Ahara, of Aurora, Neb., made their annual visit here with Mr. and Mrs. H. R. Greer the past week, and attended the chautauqua with them. They left at 7 A. M. Tuesday for Madelia, Minn., to visit Mr. and Mrs. Guy Danblazer a few days, and will then auto to Duluth, Minn., to spend the hot months in the cooler atmosphere of the north. Miss Marion Hughes, of Morningside, was also a chautauqua guest in the Greer home, and left Tuesday with her father who drove over in his car after her. Mr. and Mrs. W. H. Mason and two daughters returned from Madelia, Minn., Saturday noon, and took dinner at the Greer home. Mr. Mason and Mrs. Ahara are brother and sister. The Masons live at Bradshaw, Neb.

Mrs. C. E. Doolittle and daughter Dorothy returned Monday from a visit at Cherokee, Iowa, with relatives.

Mrs. Kay Zentaire of Onadi precinct, was called to Rockford, Ill., last Friday by the sudden death of her sister.

Another heavy rain visited this locality Tuesday afternoon, and with it a light sprinkle of hail. No serious damage to crops was reported.

James Crabb of Sioux City was a visitor here last Wednesday night in the Bob Bardwell home. Mr. Crabb expects to leave in a few weeks for his former home in Cornwall, England, to visit a sister, his only relative.

The Wm. P. Warner and Wm. S. Baughman families left Monday by auto for McGregor, Minn., where Mr. Warner has a summer home on Rice Lake. Postmaster Schmied and wife of this place accompanied the party, which was joined at South Sioux City by J. J. Eimers and family. The party will spend a month or more on the trip.

According to press dispatches, Elbert W. Blacett, convicted of the murder of Clyde D. Armour, a former resident of Dakota county, paid the penalty for the crime which he committed on October 23, 1916, when on July 9th he was executed on the gallows at Santa Fe, N. M. Blacett was a traveling companion of Armour on a motor trip from Denver, Col., to the Pacific coast. The murder was committed near Glorieta, New Mexico.

Evan Way and Philo McAfee, of Pigeon Creek precinct, were in Dakota City Saturday en route to Central City, Neb., where they go for a few weeks' visit with relatives. Mr. Way informed us that his daughter, Miss Mary Way, left Sioux City Friday for Philadelphia, where she will join a delegation of Quakers going to London, England, to attend the World's conference of the Friends church. She goes as one of two delegates selected by the Friends church at Central City, Neb., where she is a student in college there for another year. Miss Way will visit relatives at Dalton, Ohio, for a week, and will spend a week at Philadelphia before sailing from New York on the 24th of July.

TEXANS TO VISIT NEBRASKA

The state of Texas has announced that it will send a special train carrying 125 young farmers to Nebraska to study agricultural methods. The boys will be selected by competitive examination in about 100 counties. The project is a part of the work of the Texas Agricultural College and the Texas Chamber of Commerce to improve farming and livestock raising. Bankers, business institutions, organizations and public spirited citizens are paying for the train. The object of the tour, which will include several northern and eastern states and southern Canada, is to give the representatives of the rising generation of Texas farmers an opportunity to see and study first hand the best methods and practices of the most successful farmers in the United States, and to fix in their minds high standards and right ideals of country life. During the last year several hundred of Nebraska purebred hogs were sent to Texas for breeding purposes and the young farmers are especially desirous to see some of the farms which produce these good hogs. The train will arrive at Lincoln the morning of August 9. Most of the day will be spent at the College of Agriculture. From Lincoln the train will go into Iowa.

NEBRASKA HAS A NEW PEST

A new pest known as the Harlequin cabbage bug has appeared in several Nebraska counties. The bug has long been known in the south where it does great damage to cabbage and other vegetables. It gradually worked until it reached Kansas and Colorado a few years ago. Last year it crossed the Nebraska line into Dundy county and destroyed fifteen acres of cabbage for one grower. No other damage was reported last year, but this year the bug destroyed cabbage in Frontier, Hooker, Custer and Valley counties. So far no effective method of fighting the pest has been found. The very young bugs can be destroyed with a kerosene emulsion but nothing seems to hurt the adult bugs. It is advocated that all cabbage crop remnants, infested weeds and surrounding rubbish be burned to keep the bugs from going through the winter. Webworms have appeared in the corn in four counties, in one or two places doing some damage. It is believed, however, that the injury will not be great from this pest. Damage to alfalfa, however, may result later in the year, as the webworm is usually the worst in this state in September. This is the first time the webworm has caused injury in this state early in the year.

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CITY MAN HAS BIG ADVANTAGE OVER FARMER

New York Has Billion and Half Tax-Exempt Securities Now Outstanding.

THEN WHY TAX FARM BONDS?

Guy Huston Shows That Proposal to Tax Joint Stock Land Bank Bonds Would Injure Farmer and Raise Interest Rates on Farm Mortgages.

New York city alone has outstanding \$1,450,000,000 of tax-exempt bonds, and there is a total of \$8,000,000,000 of tax-exempt municipal bonds outstanding at the present time. Hundreds of millions of this amount are invested in electric light plants, water works, municipal docks, subways and other large income-producing properties. Then why deny to the farmers of America the right to borrow a few hundred million dollars on tax-exempt bonds?

This was the question raised by Guy Huston, president of the American Association of Joint Stock Land Banks, in January at a hearing before the senate committee on banking and currency. A bill, known as senate bill 3109, which would repeal the tax-exemption feature of the farm loan act as applied to the bonds of joint stock land banks, was before the committee and the argument urged by the supporters of the bill was that the government needed the revenue. Mr. Huston showed that these farm loan bonds constituted less than one-third of one per cent of the



Guy Huston.

amount of tax-free securities and that the income the government would derive by taxing these farm bonds would amount to nothing as compared to the income that might be derived by taxing city bonds.

Mr. Huston said: "There are four billions of dollars of farm mortgages in the United States, which, according to the best authorities, are held as follows: Insurance companies...\$1,100,000,000 Savings banks, state banks, trust companies and commercial banks, 1,000,000,000 Eleemosynary institutions 400,000,000 Local loans 1,250,000,000 All other 250,000,000 \$4,000,000,000

Farm Mortgages Not Generally Taxed.

He explained that the \$2,100,000,000 of farm mortgages carried by the insurance companies, savings banks, state banks, trust companies and commercial banks escaped the income tax, and that the income tax paid by these institutions is a tax only on the profit on the stock of these corporations. He said that the joint stock land banks now pay an income upon the profit on their stock the same as these other institutions.

Mr. Huston also explained that eleemosynary institutions which carry \$400,000,000 of farm mortgages pay no income tax.

He said further that \$1,250,000,000 which he classified as local loans are carried in small units by local investors who pay only a local income tax, if they happen to pay any at all. These cannot be rewritten under the provisions of the federal farm loan act because they have been made on terms and conditions which could not be accepted under the federal law.

Food More Important Than Revenue.

Mr. Huston then showed that in reality there was left only \$250,000,000 (out of the original \$4,000,000,000 of loans on farm mortgages) which are now paying an income tax but which in the future might escape taxation under the farm loan act as it now stands.

Mr. Huston said that the need of the nation for increased production in agriculture was so great that the government, acting for the common welfare of the entire nation, should permit the issuance of farm mortgage bonds without their being subject to the income tax.

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