

The Nebraska Independent.

VOL. XII.

LINCOLN, NEBRASKA, DECEMBER 13, 1900.

NO. 30.

MESERVE REPORTS

The Bonded State Debt Paid Off, Every Dollar of Over Ten Millions of Money Accounted for.

Up to the first of January the populists will manage the financial affairs of this state. After that they will be turned over to the party that robbed the state of nearly a million of dollars during their last four years of power. The people so ordered and they must have what they order. Nevertheless those of us who hoped to remove the state from the hands of the republican robbers, will always look with satisfaction upon the work that we were able to accomplish and of some of it with more pride than the handling of the state finances by the man we elected to that office. The following is his final report and every honest man in the state will do as well done, though good and faithful servant.

To His Excellency, William A. Poynter, Governor—Sir: In compliance with section 22, article 5 of the constitution, I have the honor to submit herewith the biennial report of this department, showing the receipts and disbursements, including transfers, from December 1, 1898, to November 30, 1900, inclusive:

Balance as per report of 1898	\$ 624,000.00
Received from November 30, 1898, to November 30, 1900	5,412,256.26
Total	\$6,036,256.26
Disbursements from November 30, 1898, to November 30, 1900	\$4,222,161.00
Balance on hand at close of business November 30, 1900	\$1,814,095.26

SCHOOL APPOINTMENT.

In accordance with section 3, chapter 75 of the compiled statutes which provides for the distribution of the temporary school fund on the third Monday in May and the first Monday in December, the amount of money in the temporary school fund will be verified to the state superintendent on the 2d of December and paid out during this month. This law should be amended so that the appropriation should be made in April and October instead of May and December. The fiscal year ends November 30, and the treasurer's biennial report is made at that date. If the appropriation was made April and October it would be closed up at the end of the fiscal year and properly reported. As it is now a part of the business laps over into the next year.

The bonded indebtedness of the state having been entirely paid, there is now in the sinking fund \$56,165.23 which should be transferred to the general fund and authoritatively given to the state treasurer to be used for the purpose of the general fund as it comes in from the county treasurers in payment of taxes. There is no levy being made for the sinking fund, but there is still some due from back taxes. There is \$2,354.96 in the penitentiary land fund. This money arises from rent of lands which were set aside for the building of the penitentiary; small tracts of said lands have not been sold and there should be authority given to either transfer those lands to the school or use this money arising

therefrom for the improvement of the penitentiary. I called attention to this in my last report, but the legislators took no action thereon and the money is still accumulating and cannot be used for any purpose unless the legislature does act thereon.

In my last report we still had \$153,267.35 of state bonds. These have been entirely paid, making a total of \$468,267.35 paid and cancelled during my two terms of office.

We will have a floating indebtedness consisting of warrants drawn on the general fund, which arises from the fact that we have a large amount of back taxes which have not been collected, but against which warrants have been issued. The school fund holds \$1,195,762.12 of this amount; the balance, \$571,268.86, is held by different individuals. The fact that the school fund has absorbed so much of this floating indebtedness has virtually put the state upon a cash basis as far as any advantage could be obtained by paying cash for all purchases made by the state for the running of the state institutions, and the loss to the state from paying the interest is reduced to the minimum, as the interest goes back to the state and is distributed to the taxpayers through the temporary school fund, but unless there is a thorough revision of the revenue law there should be an amendment to our present law to levy ten mills for general fund instead of five as the present levy does not keep up with the appropriation, and there should not only be an effort to keep from getting into debt further, but to gradually reduce this floating debt until it is all paid up.

The state has bonds and securities as an investment for its educational funds amounting to \$4,365,544.63. Since my last report we have bought county bonds to the amount of \$268,968.62. We have bought general fund and university bond warrants to the amount of \$1,828,283.26. Making a total investment in four years of \$2,245,556.79. I called attention in my last report to the great difficulty in the future to invest the educational trust funds under our present law; and unless means are taken to amend the constitution so that we can buy other securities than are now allowed by law, it will become harder every year to keep these funds invested.

In my last report I recommended the reduction of interest upon general fund warrants from five to four per cent, thinking that would make the rate low enough so that such warrants could be purchased as investment for these funds without paying a premium thereon, but there is so much money accumulating in these funds that it has been found impossible to keep it invested without paying quite a heavy premium for warrants. Inasmuch as there will be more money in the future to invest than there has been in the past, I would recommend that the rate of interest be reduced to three per cent. In this connection I hope I may be pardoned if I should evince some pride in recalling that when I first came into the office a five per cent warrant was selling at 95 to 96 cents on the dollar, and at this time a four per cent warrant commands a premium of one per cent.

In reducing the rate of interest from five to four per cent on general fund warrants there has been a saving to the state in the last two years of over eight thousand dollars; by requiring the county treasurers to remit each month instead of twice a year as formerly there has been a saving of interest in the last four years, of something over seventy thousand dollars.

As the law now reads, interest upon bonds issued for irrigation purposes is made payable at the state treasurer's office and county treasurers are directed to remit to the state treasurer all money received for this purpose. This is a county matter and not state and the law should be amended so as to make the interest payable at the county treasurer's office the same as school district and precinct bonds. If it is paid into the state treasurer's office it would have to lie over until the next session of the legislature, before it could be paid out, as no money can be paid out of the state treasury without an appropriation by the legislature.

In order to clear away the financial work which I found in disarray when I first came into it, we charged off into a suspended account \$673,841.35. Through the untiring efforts of Attorney General Smyth a portion of this suspended account has been recovered amounting to \$15,798.67.

For further details I respectfully refer you to the tables making up the remainder of this report.

In conclusion I wish to repeat what I said in my last report, "that I should not show a proper appreciation of good work done if I did not say that the satisfactory conduct of this office is in a large measure due to my office force who have been efficient, prompt and loyal at all times during the past two years." Respectfully submitted,

J. B. MESERVE, State Treasurer.

Hanna's Word Law

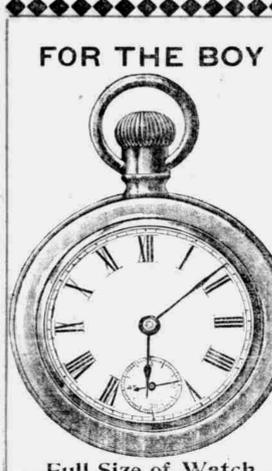
Senator Teller when he arrived in Washington was besieged by reporters. They did not find any Stewart propensities about him. The senator is convinced that the methods of the Hanna campaign are to extend through the present session of congress. He said to the reporters:

"The program of legislation for the session has been made up by Senator Hanna. It includes the passage of the ship subsidy bill, the increase of the Hanna campaign are to extend through the present session of congress. He said to the reporters:

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A word of caution—When ordering rings do not fail to send a measurement of the finger in order that we may know the size to send. Cut a strip of paper of the proper length to encircle the finger is as good a method as any. If, however, the ring you receive does not fit, send it back and we will gladly send one that does. We guarantee a fit and satisfaction. The Independent has been published for twelve years in Lincoln and any business house in the city will testify to our responsibility. In closing we wish you "A Merry Christmas."

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For the Girl
For the Woman



FOR THE BOY
Full Size of Watch

The watch above described and THE INDEPENDENT 1 year only Send in your order today and your wife will receive the

Special Christmas Offer No. 53.

For The Woman
Good Housekeeping Magazine

It too frequently happens that the women are neglected or forgotten when the Christmas presents are selected. When you stop to think of it, isn't the woman who has labored diligently, cared for the home and the family, entitled to some small recognition that will convince her that you at least appreciate her efforts and the help and assistance she has been to you? In what is she most interested? In all probability in her home—in housekeeping. If this is true she would surely be interested in "Good Housekeeping Magazine," the leading home magazine in the country. Its aim is to assist the woman in making the higher life of the household a practical and delightful reality. Each month she will receive it and we guarantee that it will please her more than anything else you could buy for the same money.

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looked forward to the coming of Christmas as the happiest season of the year—how you expected, longed for, and wondered what your present would be? Do you remember your joy on Christmas morning—or was it the keen, sharp sting of disappointment, due to the thoughtlessness of your father? Which shall your children have? Have you thought of them? Have you prepared as you should for their pleasure? Perhaps you cannot afford an expensive present. There are many who cannot, but you can surely do something, even a little, to show that you thought of them and that your intentions were good, at least. If you have not prepared, now is the time, and here are some suggestions of appropriate articles to give:

GUARANTEED WATCH

NO TOY, BUT AN EXCELLENT TIMEKEEPER.

FULLY WARRANTED FOR ONE YEAR. Elegant nickel plated, stem wind and stem set, complete in every particular, guaranteed for one year. It is a watch that retails at all jewelry stores at from six to seven dollars. We can make the liberal offer we do only because (in connection with another publisher) we have bought them in lots of 1000 watches at a time. We could get a cheaper watch than the one we offer, but we prefer to give A GOOD ONE OR NONE. To make a long story short, it is a splendid watch, neat in appearance, a perfect time keeper, satisfactory in every particular, guaranteed one year.

Special Christmas Offer No. 42.

The watch above described and THE INDEPENDENT 1 year only Send in your order today and your wife will receive the

Special Christmas Offer No. 53.

ELEGANT LADY'S WATCH

A good time piece, guaranteed to give satisfaction. Special Christmas Offer No. 53.

This is the same watch described above except that it is LADY'S SIZE, and is equally guaranteed. Your girl will prize it more than any other Christmas present.

Special Christmas Offer No. 54.

Send in your order today and your wife will receive the

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THE STANDING ARMY

According to Mr. Hull it is to supersede the Courts and Will Maintain Order and Enforce Authority.

In the few hours that congress was permitted to discuss the bill that revolutionized the military system of the United States, putting our reliance hereafter upon the barracks-drill regular soldier, instead of the volunteer who has heretofore defended liberty and won the glorious victories of the past, there appears the following speech of Mr. Cox of Tennessee.

Mr. Cox said: Mr. Chairman: What I may say about this bill will be of a general character. In the few minutes which I shall occupy I am not going to enter into a discussion of the details of the measure. When the last army bill was passed through this house, calling for a volunteer force of 35,000 men, I foresaw what would be the end. What is your proposition now? Let it be distinctly understood by the country, it is to increase your standing army to about 96,000. If any gentleman on the republican side thinks that I am making a mistake in my figures, I will thank him very kindly for a correction. You propose to increase your standing army to 96,000 men. Now, I want to ask what is that done for? What is the object? What is the point that you expect to accomplish by making a standing army of 96,000? Why, sir, but a short time ago our regular army was down to between 20,000 and 25,000 men. I desire to emphasize the question, and I call upon some one to answer it. What do you want with a standing army of 96,000 men? The question is unnecessary; we do not need such an army.

But let me go one step further on this matter; and I am surprised that the chairman of our committee is not at this moment on the floor, for he is generally ready to answer everything, whether he answers it right or he is (Laughter.) I repeat, Mr. Chairman, I want the country to understand the position of the gentleman. I have no politics in this matter myself. What would you want with an army of 96,000 men? I wish the chairman of the committee would tell me.

Mr. Hull: I suppose the country will understand, Mr. Chairman, that we want an army to enforce the authority and maintain the power of the United States of America over every foot of soil that belongs to the United States and is under its jurisdiction.

Mr. Cox: I am glad to hear the gentleman say that. You must have an army, let us say, of 96,000 men to enforce the authority of the United States over every foot of territory that you assume to control. I hope the question is squarely put now before the house and before the people. Now, in this connection, I want to ask the chairman of the committee if, under a former bill, when he called for 35,000 volunteers, he did not say that it was plenty to assert the jurisdiction of the United States and to enable it to exercise control over every foot of territory that congress claimed jurisdiction over. I want to meet this face to face. I do not want any sophistry about the matter. Let us come down to the plain question. What do you want with such an army?

Now, Mr. Chairman, I have waited for a reply, but the gentleman seems to acquiesce in what I have just said, and he does not give me much trouble in his responses. But let us understand the question squarely and honestly. Do you intend to increase the standing army of the United States to 96,000 men—we will call it hereafter 100,000 men, for that is more like the number, and that is what you mean by the bill—do you intend, when you increase the standing army—and I ask the chairman of the committee on military affairs to answer me—to go into war with anybody? What do you want with the increase? Who are you going to fight? (Laughter.) Why, Mr. Chairman, I get no response. Our chairman, always so ready on the floor, seems to be in trouble.

Mr. Hull: I did not understand the inquiry of the gentleman from Tennessee, my attention having been temporarily attracted.

Mr. Cox: Well, I will make it so plain that you cannot misunderstand it.

Mr. Hull: Well, you will have to be very plain indeed.

Mr. Cox: I intend to be. I do not deal in sophistry. I make the inquiry plainly. If you increase the army to 96,000, what are you going to increase the army to 96,000 men for? What are you going to do with them?

Mr. Hull: Well, I will state to the gentleman that they will largely take the place of the hundred thousand men our friends on the other side aided to give us in the last two or three years.

Mr. Cox: Oh, well, now, there is no dodging about that. (Laughter.) Let me see if I understand the thing properly. You increase the army to 96,000 men—the regular army. Now what are you going to do with them? Who are you going to fight? Who are you going to whip? (Laughter.)

Mr. Chairman, it seems that gentlemen in charge of the bill are absolutely void of an answer. What is the matter with our chairman, (Laughter.)

But I will come to a question that is plain and tangible and about which there can be no dodging. The chairman knows that I do not believe in a regular standing army of 96,000 men. Well, if you have a standing army of 96,000 men or 100,000 men, whom are you going to fight? Is any man ready to tell me whom is going to be fought by this army? Who is fighting us now? Give us an honest common sense reason and a fair answer to the inquiry. Whom are you going to fight? (Laughter.) Get up in your place and say that you have a proposition for an army of 96,000 men to fight somebody, and tell us whom it is that you are going to fight. (Laughter and applause.)

Well, what is the matter with you over there? (Laughter.) Mr. Chairman, I have got it pretty much to a point, evidently, I repeat the inquiry again; the gentleman can not escape it. If you want an army of 100,000 or 96,000 men, call it as you please, whom are you going to fight? (Renewed laughter and applause.)

I heard Speaker Reed say one thing which struck me forcibly at one time. He is a man that I have a great deal of respect for—a man of genius, and intelligence, and judgment. He said to us over here, "I pity you poor fellows; you don't know what to say." Now, what in the world is the matter with you gentlemen over there? (Laughter.) Whom are you going to fight? (Applause.) Now, I never was in favor of this war against the Philippines. My record shows how I stood; but the country seems to have declared in favor of it. Gentlemen on the other side, you stand there like a set of dummies and will not tell us whom you are going to fight. (Laughter.)

What is the matter with you? If you are not going to fight anybody, what do you want of an army? I should like to hear the chairman of the committee on military affairs answer that question. I ask the gentleman from New York (Mr. Payne), who is a warm personal friend of mine, whom are you going to fight? Do you want to catch Aguinaldo?

Mr. Payne: I do not wonder that the gentleman asks the question, because we have whipped almost everybody in sight. (Laughter.)

Mr. Cox: Well, if you have whipped everybody in sight, what do you want with an army of a hundred thousand men? (Laughter.)

Now, Mr. Chairman, I did not intend to produce any pleasantry at all, but it seems to me that the question which I have asked is one that gentlemen cannot answer. Gentlemen may say I have but one idea, but that is a better one than a good many men in this congress have. You want to increase the standing army. When you undertook to increase the regiments in the artillery division, I called your attention to the fact that you can never reduce a standing army after you have once created it.

Whenever the institutions of the United States are threatened and it is necessary to protect them, give me the old volunteer soldier, with his own regimental officers and his own company officers, every time. There never was a battle fought in the United States—in the civil war or in any of our foreign wars—in which the victory was not achieved by our volunteers. I am not afraid of Tennesseeans failing to defend the flag. We hold the proud distinction of being the banner volunteer state. That means that the citizens of the United States are ready to defend their government whenever called upon. Is there a republican over on the other side who says that is wrong? You cannot maintain the United States as a republican government without the assistance or sanction of the volunteers. Talk as you may, I have no criticisms to make about our army. It is good to a certain extent; it is bad to another extent; but if I had to fight a war for the United States, give me the old volunteer. Even if he had not been in the service for more than three days I would depend on him. He would shoot.

Now, in conclusion, I wish to say a few words. When the last bill was under consideration by this house, I asked my distinguished friend from Ohio (Mr. Grosvenor) what he wanted with 35,000 volunteers. He said they would show us after while. Now, I want to know what are you going to do with an army of 96,000? Whom

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