

The Revenue Reduction Act.

Summary showing the effect of the Act reducing the revenue. In the first column will be found the rates fixed in the old law, the second column shows the rates fixed in the new law, while the third column gives the total revenue derived from the respective items during the fiscal year ending June 30th, 1900:

ARTICLES TAXED BY ACT OF JUNE 13, 1898.	New Law.	Revenue derived for fiscal year 1900.
Beer, \$2 per barrel and 7 1/4 per cent discount.....	\$1.60 per bbl. and 7 1/4 per cent discount repealed. Present law retained...	\$72,776,831 57
Bankers' capital and surplus, \$50 for \$25,000, and \$2 for each additional \$1,000.	Retained.....	3,513,850 01
Stockbrokers, \$50.....	Retained.....	309,606 88
Pawnbrokers, \$20.....	Retained.....	37,861 18
Commercial brokers, \$20.....	Repealed.....	138,281 12
Custom-House brokers, \$10.....	Retained.....	6,167 18
Proprietors of theaters, museums, and concert halls, \$100.....	Retained.....	47,178 02
Proprietors of circuses, \$100.....	Retained.....	11,744 36
Proprietors of other public exhibitions, \$10.....	Retained.....	84,218 44
Proprietors of bowling alleys or billiard rooms, \$5 for each alley or table.....	Retained.....	44,194 81
Tobacco and snuff, 12 cents per pound.....	Discount of 20 per cent	35,267,334 40
Cigars weighing more than 3 pounds per 1,000, \$3.60 per 1,000..	\$3.00 per 1,000.....	19,138,584 82
Cigars weighing not more than 3 pounds per 1,000, \$1 per 1,000..	18 cents per pound.....	646,896 82
Cigarettes weighing more than 3 pounds per 1,000, \$3.60 per 1,000.....	Retained.....	16,014 21
Cigarettes weighing not more than 3 pounds per 1,000, \$1.50 per 1,000.....	Valued at not more than \$2 per 1,000, 18 cents per pound; valued at more than \$2 per 1,000, 36 cents per pound.	3,953,177 09
Dealers in leaf tobacco, \$6 to \$24.....	Retained.....	72,030 04
Dealers in tobacco, \$12.....	Retained.....	16,564 00
Manufacturers of tobacco, \$6 to \$24.....	Retained.....	18,207 70
Manufacturers of cigars, \$6 to \$24.....	Retained.....	222,301 38
Bonds, debentures, certificates of indebtedness, etc., 5 cents for each \$100.....	Retained.....	3,000,000 00
Certificates of stock, original issue, 5 cents for each \$100.....	Retained.....	9,000,000 00
Certificates of stock, transfers, 2 cents for each \$100.....	Retained and amended so as to include bucket shops.	1,000,000 00
Sales of products at exchanges, 1 cent for each \$100.....	1 cent for each \$100. Sales of merchandise in actual course of transportation exempted from tax.	1,000,000 00
Bank checks, 2 cents.....	Repealed.....	7,955,000 00
Drafts or bills of exchange, inland, 2 cents for each \$100.....	Retained on bills of exchange and drafts other than at sight or on demand.	500,000 00
Certificates of deposit, 2 cents.....	Repealed.....	200,000 00
Promissory notes, 2 cents for each \$100.....	Repealed.....	3,500,000 00
Money orders, 2 cents for each \$100.....	Repealed.....	602,000 00
Bills of exchange, foreign, 4 cents for each \$100.....	2 cents for each \$100.	100,000 00
Bills of lading for export, 10 cents.....	Repealed.....	100,000 00
Express receipts, 1 cent.....	Repealed.....	800,000 00
Freight receipts or domestic bills of lading, 1 cent.....	Retained.....	400,000 00
Telephone messages, 1 cent.....	Repealed.....	315,000 00
Bonds of indemnity and bonds not otherwise specified, 50 cents	Repealed, except bonds of indemnity.	250,000 00
Certificates of profits, 2 cents for each \$100.....	Retained.....	Very little.
Certificates of damage, 25 cents.....	Repealed.....	Very little.
Certificates not otherwise specified, 10 cents.....	Repealed.....	200,000 00
Charter party, \$3 to \$10.....	Repealed.....	100,000 00
Broker's contracts, 10 cents.....	Retained.....	100,000 00
Conveyance, 50 cents for each \$500.....	Exempted below \$2,500. Above \$2,500, 25 cents for each \$500.	3,000,000 00
Telegraph messages, 1 cent.....	Repealed.....	800,000 00
Entry of goods at custom-house for consumption 25 cents to \$1.	Retained.....	500,000 00
Entry for withdrawal, 50 cents.....	Retained.....	500,000 00
Insurance, life, 8 cents on each \$100.....	Repealed.....	3,000,000 00
Marine, inland, fire, 1/2 cent on each \$1.....	Repealed.....	3,000,000 00
Casualty, fidelity, and guaranty, 1/2 cent on each \$1.....	Repealed.....	3,000,000 00
Lease, 25 cents to \$1.....	Repealed.....	200,000 00
Manifest for custom house entry, \$1 to \$5.....	Repealed.....	60,000 00
Mortgage or conveyance in trust, 25 cents for each \$1,500.....	Repealed.....	1,000,000 00
Passage ticket, \$1 to \$5.....	Exempted below \$50 in value.	200,000 00
Power of attorney to vote, 10 cents.....	Repealed.....	100,000 00
Power of attorney to sell, 25 cents.....	Repealed.....	100,000 00
Protest, 25 cents.....	Repealed.....	25,000 00
Warehouse receipts, 25 cents.....	Repealed.....	250,000 00
Proprietary medicines, one-eighth cent for each 5 cents.....	Repealed.....	3,948,283 19
Perfumery and cosmetics, one-eighth cent for each 5 cents.....	Repealed.....	600,000 00
Chewing gum, 4 cents each \$1.....	Retained.....	1,079,405 14
Sparkling or other wines, 1 pint, 1 cent; more than 1 pint, 2 cts.	Retained.....	75,000 00
Petroleum and sugar refineries, one-fourth per cent gross receipts in excess of \$250,000.....	Exempts legacies to libraries, etc.	2,884,491 55
Sleeping and parlor car tickets, 1 cent.....	Retained.....	7,439 46
Legacies of every description, various rates.....	Retained.....	8,008,637 00
Mixed flour, 4 cents per barrel.....		
Manufacturers of mixed flour, \$12 per annum.....		
Tea, customs duty of 10 cents per pound.....		

NOTE.—Such of the above amounts as are in round numbers are estimated.

A Manufacturer's Protest.

The Ingersoll-Sergeant Drill Company of New York, has written a letter to Secretary Gage accusing him of disregarding other American manufacturers in his effort to favor the sugar interests. The following extract from the letter presents the gist of the argument:

You knew when you ordered that the countervailing duty be re-imposed on sugar imported from Russia that the Russian government had officially stated that no bounty was paid. You knew that Russian sugar was taxed an import duty of 100 per cent, and that American products were admitted to Russia free of duty in Siberian ports and at minimum rates elsewhere. You knew that the value of Russian sugar imported to the United States was \$340,815 in 1889, and \$22,993 in 1900, and that Russian imports from this country in 1900 were valued at \$10,029,793.

You knew that the commercial treaty between Russia and the United States, by the terms of which great and valuable traffic concessions were made to American manufacturers, was pending in the State Department, and that the administration which you represent had, through its authorized agents, committed itself to this proposed treaty, and that after it had been approved by the Russian Cabinet further action had been postponed pending the recent elections. You knew that to impose any additional duty on Russian sugar would seriously embarrass these negotiations, and that in such an event the Russian government had committed itself to a policy of retaliation. You knew that American manufacturers, through the National association and by individual effort, urged delay and investigation of the facts, lest the gates of this valuable market be closed. You knew that no countervailing duty could be justly imposed unless the facts showed that a bounty was paid, and I quote your own words in saying that "the facts are very much involved."

You told me in your office that no one representing this government had gone into Russia to investigate the facts; that the whole question was one of facts and law; that no one need be alarmed, as "ample warning would be given;" that you would consider a brief from the manufacturers on the subject, and that there was "plenty of time;" that you would give serious attention to the suggestion which I made; that the questions of fact be investigated by a commission; that you realized the seriousness of the situation, and did not like the responsibility which bore upon you. This conversation took place only a few days before you issued a revolutionary order imposing the countervailing duty. Your excuse appears to be that you have discovered that the question can be reviewed by the courts. But the mischief has been done, and you, sir, are responsible for it.

Books Received.

Newest England: by Henry Demorest Lloyd. The author gives his impressions in New Zealand and Australia and comments on the political reforms secured in those colonies. Published by Doubleday, Page & Co., of New York.

Friars and Filipinos: by Frank Ernest Garnet. An abridged translation of Dr. Jose Rizal's Tagalog novel, "Noli Me Tangere." Published by St. James Press, New York.

Lincoln's Words on Living Questions: A collection of all the recorded utterances of Abraham Lincoln bearing upon the questions of today. Edited by H. S. Taylor and D. M. Fulwiler, and published by the Trusty Publishing Co., of Chicago.

Lincoln's Book: A fac-simile reproduction of a memorandum book prepared by Abraham Lincoln, containing his views on the subject of "Negro Equality," with explanatory note by J. McCann Davis. Published by McClure, Phillips & Co., New York.

Three Ages of Progress: by Rev. Julius E. Devos. A history of the Catholic Church. Published by H. M. Wiltzius & Co., Milwaukee, Wis.

The Law and Policy of Annexation: by Carman F. Randolph. A discussion of the political and legal status of the Philippines and Cuba. Published by Longman, Green & Co., New York.