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other expensive pests have been admitted to this country. Innocently enough, in the first place, but destined to become terribly destructive.

Now the Department of Agriculture is playing the safe game. Any object of suspicion is not admitted, no matter where it comes from. War is being carried on against the pests we have, but new ones are not being welcomed.

FLAT MILL RATE ON "INTANGIBLES."

The senate committee at Lincoln is not making great headway on the measures dealing with the "intangible" sections of the present revenue law. It is reported that a sentiment exists in favor of retaining the section that deals with building and loan stock, and revising that which lists bank stock at par value, regardless of market value. One of the most favored ideas is to list bank stock at 65 per cent of its market value. An alternative to this is 100 per cent of market value, to be taxed at 65 per cent of the mill levy in the district where the assessment is made. Either of these methods is uncertain, and not likely to produce the results aimed at.

A considerable influence is turning to the flat mill levy plan. As the general idea is examined, the reasons for such a tax are more and more clearly understood. "Intangibles" largely consist of moneys and credits. Moneys in a great measure and credits wholly represent tangible property on which taxes already are laid. To tax credits, then, really amounts to double taxation. Experience in dealing with farm loans forced the enactment of the Smith law, which in effect exempts farm mortgages from taxation. Credits that represent cattle, hogs, grain, etc., should not be subject to double taxation. For the same reason that the farm loan was finally exempt. That is the lender adds to the interest rate whatever the tax amounts to, and so in the end the levy falls on the tangible, and the intangible escapes.

A low mill levy, then, is a benefit to the owner of tangible property, on which the burden falls heavily enough. Such a tax can be applied, for it has been successful in states all around Nebraska. To continue a practice that has proved unsatisfactory is not wise. If the senate committee is guided by the experience of other states, it will not try to produce any wonder-working device, but will adopt that which has been found workable elsewhere—a low flat mill levy on intangibles.

TOWN MARKET IN MARKET TOWN.

A pretty little point in the auto-parking problem is brought out by the Associated Retailers. The police practice of "towing in" cars parked in violation of the rules is discouraging to visitors who are not acquainted with local regulations. Ten minutes is not long enough time to permit of an extensive shopping visit. Consequently, the retail merchants would like to have the time extended to at least an hour.

One thing has been established beyond question. It is physically impossible to arrange traffic rules that will suit all. The "curb hog" and the "parking hound" have been developed to a very high degree and exhibit remarkable ingenuity in the way of dodging the rules. Of course, they inconvenience everybody else, but they have a defense that sounds good. That is, their claim to parking space on the street is as good as the next man's, and so they exercise it.

Retail dealers are naturally and properly interested in the convenience of their customers, whether they be from out of town or not. The privilege of parking in front of or near a big store is not one to be lightly dismissed. When the parking space is all taken up by cars that belong to residents, and some not moved from early morning until late afternoon, shopping traffic is materially interfered with.

To meet this situation calls for considerable statesmanship on part of the council, and some diplomacy on part of the police. Omaha is a market town, and as such is looked to for the facilities and conveniences of town market. How to provide these, and at the same time keep the streets open, circumvent the "curb hogs," and not make trouble for anybody, is a problem deep enough to engage the thought of the wisest of our local statesmen.

At this season of the year it may snow just now elsewhere, but in Nebraska it is snowing winter wheat and apple blossoms, tall corn and a lot of other good things.

Senator Couzens insists he is being persecuted. A demand for unpaid taxes to the amount of \$11,000,000 might look like he actually was being persecuted.

If the Nebraska senators at Washington really want to know how the home folks regard Calvin Coolidge, they might scan the election returns.

A movie actress says she is looking for a husband, but all she has gotten up to now is publicity. Maybe that is what she really wanted.

Again Nebraska is debarred from the "Big Ten," but they all have respect for the Cornhuskers when the game is going on.

Wonder if Vice President Dawes knew about the rule that requires a senator to get permission to call another a "liar"?

No senator has yet been heard to complain that Coolidge lacks either courage or sticktoitiveness.

Well, the groundhog put in a healthy kick as his jurisdiction was expiring.

Maybe the senate will go as William E. Borah goes, and maybe not.

Senators must have their daily battle, no matter what else happens.

As Mark Antony put it, "They are all honorable men."

Homespun Verse

By Omaha's Own Poet—Robert Worthington Davis

FELICITY.

When friends of days behind me Come in to grasp my hand, The real import of living I truly understand, And when they pause to visit— As folks do now and then— I feel that futile longing To live my life again. The farmstead of those summers That seem divinely fair, Is just as true in memory As though I still were there. The friends of old days kindle The dim fires of delight, And from the smouldering ashes The flames flare, brighter and bright. Life is a song that mellow To richness as the years Of friendship and achievements Entrail our trifling fears— And this is why I cherish The offerings of time, And spend my days expressing My happiness in rhyme. (Copyright, 1924.)

Farm Marketing Isn't the Only Place They Need Co-Operation



Letters From Our Readers

All letters must be signed, but name will be withheld upon request. Communications of 200 words or less, will be given preference.

Taxing Intangibles.

Omaha.—To the Editor of The Omaha Bee: A large proportion of "intangibles" as defined by our statute would fall under the general classification of credits, e. g., notes and accounts receivable, secured or unsecured. But in most instances any tax put upon credits is simply further burdening of tangible property which the credits reflect, i. e., the cattle, grain or merchandise, etc., sold or mortgaged.

In considering this aspect of the matter one should keep in mind certain fundamentals, including: a. That practically all credits reflect tangible property; in other words, the evidences of indebtedness resulting from the sale or mortgaging of tangible property, as, for instance, notes or accounts receivable received in lieu of cattle, grain or merchandise, etc., sold or mortgaged.

b. That money and credit function in a country-wide market. c. That money will go where it can command the highest safe return, and it will quickly and certainly leave the jurisdiction where unusual burdens are put upon it, such as a 2 per cent or 3 per cent tax on \$100.

d. That if unusual burdens are put upon credits by a particular state, then, to the extent that credits remain in such state, an added interest rate or selling charge will be required of the receiver of the tangibles, such as cattle, grain or merchandise, etc., the sale or mortgaging of which originated the credits.

It follows from the foregoing fundamental facts that, to the extent credits (notes or accounts receivable) subjects itself to tax charges, the burden is largely passed on to the local owner of the tangible property, the purchase of which, or loan on which, created the note or accounts receivable. In the last analysis, therefore, a tax on many intangibles is essentially an added tax on tangibles, and, as the Nebraska citizen has the tangibles (cattle, grain, merchandise, etc.), to burdensome tax credit intangibles is simply to further assess the Nebraska owner of the cattle, grain, merchandise and other tangible property. Proof of this practically inevitable result is the farm mortgage. Before the enactment of the Smith mortgage law (Gen. Statutes) 9550 to 9554 inclusive, 1923 (Statutes), the farmer paid a rate of interest which included the tax paid by the mortgagee. We corrected this situation by the Smith mortgage law, the practical effect of which was to relieve from taxation farm mortgages, that is, leave the assessment basis of both the farm and the mortgage only 100 per cent, in other words equal only to the value of the farm, instead of as before the assessment basis was the sum of (a) the value of the farm, and (b) the mortgage loan. We did this because we had no opinion. Money functions in a country-wide market.

The Scotch of It.

"The vera best music I ever heard whateffer," remarked one of the wipers at a Bobby Burns night, "was down at Jamie MacLaughlan's. There was 15 o' us in Jamie's wee back parlor, all playin' in different chunes. I thought I was floatin' about in heaven."—Everybody's Magazine.

"Alaska legislator six weeks musing to Juneau." The average legislature in the states mashes longer than that.—San Antonio Express.

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SUNNY SIDE UP Take Comfort, nor forget, That Sunrise never failed us yet, Calia Gaxter

Some of these days we are going out to Arlington and help Bro. Williams build a new Methodist church. He needs it for the splendid work he is doing among the young folk—and the old folk, too. His congregation needs it, and Arlington needs it. The present church isn't big enough to house all the congregation's activities. Why, even we filled it last Sunday night, when we occupied the pulpit and tried to shed a little sweetness and light. An evening at the parsonage with the good brother and his charming family is an event we will carry in memory. Our piscatorial fears have been allayed. We know where we are going to get the big fat worms. Our old friend, A. L. Timblin, who owns a cottage on the shore of Carter Lake, raises 'em for his own use and the use of his friends, and he has offered us a plenty. He also offers tobacco and matches, and a place on the porch railing whereon to place our feet. And he says he knows where the bluegills are wont to lurk. We are looking forward to a pleasant summer. Let those who will fare forth to the golf links—we'll be found at Timblin's Carter Lake resort when not at the office.

A letter from Tom Maus of Kearney recalls old days. More than 35 years ago we drifted into Kearney and became city editor, reporter and entire city staff of the Kearney Daily Enterprise. It was a hummer of a town then. Booming to beat anything. And Tom Maus was one of our dependable friends. He always had some good news under his hat. Gee, but that was a long time ago. The bicycle was just coming into commercial use and largely supplanting the horse and buggy. Kearney had the first bicycle club of over 100 members in the state, and the first bicycle factory in the state. Now the mail planes fly over Kearney every night and automobiles are thicker than sandbars on the Platte bottoms. Those were the days when we built the cotton mill, put in the sewer system, ran electric cars and built the Kearney & Black Hills railroad as far north as Callaway. Letters from old friends like Tom Maus fill the drabest day with sunshine and good cheer.

Not long since we voiced our middle-aged ambition to own two pairs of suspenders and another collar button. And our ever thoughtful friend, Frank Carey, made it possible. We have the extra suspenders and a lot of collar buttons. In addition Frank gave us an idea. Now that they are talking about prohibiting tobacco we do not intend to get caught short. We have arranged for a large supply in case of eventualities. Frank suggested it by mournfully admitting his own oversight in another prohibition matter a few years ago.

Going to lay the cornerstone of a fireproof home at 10:30 this morning. You are cordially invited to be present and watch Mayor Jim as he wields the trowel and says a few words.

Nebraska Limerick. There was an old fellow in Sutton Who filled up his innards with mutton, He topped off with rice And spinach and ice, And died the hard death of a lagoon.

To V. W.—Thanks for your good letter. It made the daily burden a little lighter, the path a little smoother. Compliments from friends like you are cherished in memory, and your letter has been filed among the family archives. WILL M. MAUPIN.

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