

VOL. V.

THE DAILY BEE

ROSEWATER, Editor and Proprietor.

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TELEGRAPHIC.

4 O'CLOCK P. M.

Special Report for the Omaha Daily Bee, by the Atlantic and Pacific Telegraph Company.

WASHINGTON, Congressional.

SENATE.

WASHINGTON, April 24.

Mr. Sargent, of California, reported the following resolution, which was agreed to:

Resolved, That the secretary of the treasury is directed to inform the senate of the amount in each of average and of taxable deposits on May 31, 1875, in savings institutions having deposits on stock or bond of respective states and territories, together with the amount of tax collected on said deposits, and to report in each of said states and territories during the fiscal year ending June 30, 1875, also the amount of average and of taxable deposits on said deposits during the fiscal year ending June 30, 1875, together with the amount of tax collected on said deposits during the fiscal year ending June 30, 1875, in his opinion this would not be a very serious matter. He did not think from what he had read in the newspapers of late that special agents were proper persons to investigate the late senatorial accounts sent west by special agents of alleged internal revenue frauds from California. He pronounced these statements to be entirely without foundation. He read an extract of the internal revenue collectors in California, and comparing them with the total amount collected in the United States, he said the total amount collected for the last fiscal year in the United States was \$103,599,458, of which \$2,382,595 were collected in California. Mr. Sargent exhibited figures to show that the total amount collected there had been in two years an increase of 40 per cent. of collections over the two years before he entered into office. Mr. Sargent then showed that the tax on spirits collected was between 1-23 and 1-24 of the whole amount collected in California. In his conclusion, he intimated that sinister motives were at the bottom of the attack on the internal revenue officers in California.

Mr. Sherman said the office of supervisor of internal revenue was created in 1867 and 1868, when the business of the internal revenue was much greater than now. Of late those offices had become quasi political ones, and the reason why they should be removed was that they were not well set forth in the letter of the commissioner of internal revenue in regard to special agents. He said they were more or less disaffected, and had no business to furnish information to the press, and those who did ought to be discharged at once. He referred to the commissioner's letter, and said his opinion that there had not stated necessity of continuing the office of supervisor, and he referred to the chief of the Chicago, St. Louis and Milwaukee to show it.

Mr. Jones, of Nevada, was entitled to the floor; he reviewed the history of gold and silver, and the relative value of the same; silver he described as an American currency, and gold as a British currency; he argued that gold was the standard of value, and silver was the medium of exchange; he referred to the prodigious expenditures of the Roman empire, and the prodigious expenditures and extravagance of Rome, and the prodigious expenditures and extravagance of the British empire, and the prodigious expenditures and extravagance of the United States.

He reviewed the origin and history of bills of exchange and of the establishment of the paper money issued by government and declared a legal tender first made its appearance in Europe in 1240; and at the same time paper money was circulated in China. He discussed the era of paper money in the United States, and the different parties called by the name of fiat money, and the various parties called by the name of fiat money, and the various parties called by the name of fiat money.

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Hatch vs. Gould and Dillon.

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