WESTERN LEAGUE AVERAGES

President O'Neil Gives Out His Long Delayed Figures.

SURPRISES FOR THE LOCAL FANATICS

Unmistakable Errors in Computation and Omission of Essential Information the Feature the Showing Made for 1905.

President Norris O'Neil of the Western league has at last given out the official record of the players for the season of 1905. It comes months after all the other leagues have made their showing, and in such form as will be a distinct disappointment to the fans of the circuit. Te begin with, the official record is notable more for what it doesn't tell than for what it does. The main features of the work of the players are left out entirely. In the batting averages only the bare points are given, without a figure on stolen bases, sacrifice hits and similar information so dear to the follower of the game and so essential to the formation of a judgment on the work of the men at the bat. But this omission is a minor one compared to the way the fielding averages have been treated. Here nothing but the bare percentages are furnished. Not a word is said of the opportunities each man had, nor anything else as to the method by which the data were obtained. No analysis of the pitchers' work is given and nothing is said of the team work at bat or in the field. In fact, about everything that could possibly be of interest to the public is omitted.

Mistakes Plainly Apparent.

The mistakes are so plain that it is hardly worth while here to pass comment on them. Bill Schipke, for example, who played in 134 championship games, four of them being ties, is credited with taking part in 143. Carter played in 144 and is given credit for 135. Welch played in 151 and is credited with 139. So it runs through the whole Omaha list. If this same condition holds good for the other teams of the league the conclusion that the figures given are valueless is easy.

Last season the same thing was true of the official averages sent out by President Sexton. It would seem that somewhere gross carelessness exists. No good reason is apparent why the official record should not be closed within a week after the season ends. The president of the league is responsible for the official scorers, just as he is for the umpires. If he finds an official scorer is not keeping up with his work he should take the needed steps to see that the matter is corrected. The league pays for the service and is entitled to good work, both from the president and from the scorer. This it has not had. Both players and public suffer under the existing state of affairs.

The figures sent out by President O'Neil are here published, just to show how worthless some statistics may be made:

Batting Averages.

Player and Club.	Games.	At Bat.	Runs.	Base Hits.	Per Cent.
Rossman, Des Moines	150	640	105	229	.357
Jarrott, Sioux City	38	113	13	39	.345
Towne, Des Moines	51	166	26	57	.343
Hogriever, Des Moines	146	506	122	166	.328
Bassey, Omaha	15	56	12	18	.321
Ganley, Des Moines	123	525	112	166	.317
Noblit, Sioux City	144	549	86	174	.317
Schriver, Pueblo	77	280	32	87	.310
Zink, St. Joseph	44	161	25	50	.310
Long, Des Moines	118	475	78	146	.307
Blake, Pueblo	86	336	58	103	.306
Lawler, Sioux City	16	62	5	19	.306
Perrine, Des Moines	139	527	88	161	.305
Weed, Sioux City	140	560	92	171	.305
Hartzel, Denver	146	580	104	177	.305
Quillan, St. Joseph	137	503	59	153	.304
Delehanty, Pueblo	72	286	51	87	.304
Quick, Omaha	40	153	19	46	.300
Wakefield, Des Moines	36	316	36	95	.300
Schilz, St. Joe-Des Moines	71	281	48	84	.298
Newton, Sioux City	125	460	67	137	.297
Andrews, St. Joseph	100	387	35	114	.297
Randall, Denver	131	504	96	149	.296
Mott, Pueblo	98	359	63	106	.295
Coffin, Des Moines	128	588	99	172	.293
Shugart, Des Moines	117	404	51	118	.292
Ellworth, Pueblo	22	83	18	24	.289
Douglas, St. Joseph	63	239	20	69	.288
Knabe, Pueblo	93	380	50	109	.287
Steele, Des Moines	32	84	10	24	.285
Wilson, Sioux City	19	60	6	17	.283
Dexter, St. Joe-Des Moines	38	119	105	33	.277
Starnagle, Sioux City	130	415	44	115	.277
Collins, Sioux City-St. Joe	123	441	64	122	.276
Messitt, Pueblo	58	218	17	60	.275
Belden, Denver	142	522	83	143	.274
Wolf, Des Moines	49	166	20	45	.271
Holskoetter, Denver	115	453	53	123	.271
Cook, Pueblo	83	310	61	84	.271
McHale, Denver	146	605	94	161	.266
Lawler, Omaha	36	139	17	37	.266
Howard, Omaha	50	98	12	26	.265
McGilvray, St. Joe-Des M.	68	242	40	64	.264
Schipke, Omaha	143	541	74	142	.262
Sisler, Denver	19	42	4	11	.261
Pulsifer, Sioux City	91	352	49	92	.261
Dunn, St. Joseph	36	133	9	34	.256
Welsh, Omaha	139	518	70	132	.255
Carter, Omaha	135	485	75	122	.252
Baerwald, Sioux City	55	176	12	44	.250
McNichols, Des Moines	103	360	39	89	.248
Sheehan, Sioux City	137	533	75	132	.248
Bader, Pueblo	91	340	30	84	.247
Dolan, Omaha	130	515	65	126	.245
Ketchem, St. Joseph	114	445	52	109	.245
O'Hara, Sioux City	113	392	47	96	.245
Chappell, Des Moines	37	103	15	25	.243
Fisk, Des Moines	35	133	22	32	.240
Thiel, Omaha	125	461	81	110	.239
Brown, St. Joe-Des Moines	45	139	14	33	.237
Reynolds, St. Joseph	33	123	12	29	.233
Faurot, Pueblo	23	82	7	19	.232
Henline, St. Joseph-Omaha	30	117	12	27	.231
Thomas, Omaha	85	338	48	78	.231
Lucia, Denver	96	332	34	76	.229
Fleming, St. Joseph	58	234	19	53	.226
Lazotte, St. Joseph	41	155	24	35	.226
Newline, Sioux City	28	89	9	20	.225
Rohanan, Denver	63	206	23	46	.224
Robidoux, St. Joe-Denver	60	6	13	4	.217
Molineaux, St. Joseph	40	152	10	33	.217
Freese, Omaha	58	180	18	39	.217
Gonding, Omaha	109	361	40	78	.216
Mitze, Pueblo-St. Joseph	31	121	9	26	.215
Everett, Denver	103	329	29	69	.210
Vollendorf, Denver	29	81	10	17	.209
Pennell, Pueblo-St. Joseph	46	178	23	37	.206
Shea, Sioux City-St. Joe	32	101	13	21	.208
Liebhardt, Omaha-St. Joe	29	98	7	20	.204
Carney, Sioux City	34	109	8	22	.201
Minier, Pueblo	38	135	11	27	.200
Liefield, Des Moines	34	67	8	13	.194
Souders, St. Joseph	15	42	3	8	.190
Jones, St. Joseph	33	111	9	21	.189
Lindsley, Pueblo	23	73	4	11	.187
Eyler, St. Joseph	32	108	4	20	.185
Martin, Omaha	105	336	47	62	.185
Zinran, St. Joseph-Denver	116	397	22	72	.181
Curtis, Pueblo	15	61	7	11	.180
Hickman, Denver	28	84	11	15	.179
Manske, Des Moines	49	133	12	23	.173
Engle, Denver	48	163	19	28	.172
Saunders, Omaha	16	49	4	8	.163
Pfeister, Omaha	35	117	5	19	.162
Schaub, Denver	31	86	14	14	.162
McKay, Des Moines	24	73	5	11	.150
Morrison, Des Moines	16	41	2	6	.146
McCloskey, Omaha	41	138	11	20	.145
Hatch, Sioux City	23	73	7	10	.137
Cadwallader, Sioux City	38	112	14	15	.134
Stimmel, Pueblo	26	86	5	11	.128
Noyes, Sioux City-St. Joe	108	373	15	45	.121
Peer, St. Joseph	22	73	2	8	.109

Fielding Averages.

OUTFIELDERS.			
Bassey	1000	Blake	.940
Hogriever	.988	Lazotte	.939
Noblit	.983	Pennell	.937
Collins	.978	McHale	.936
Cook	.978	McGilvray	.933
Belden	.971	Randall	.923
Coffin	.965	Reynolds	.928
Pulsifer	.960	Molineaux	.915
Welsh	.954	Carter	.909
Lawler	.954	Fleming	.908
Newton	.950	Thiel	.906
O'Hara	.944	Ellworth	.897
Ganley	.942	Curtis	.875
Kelchum	.941		
CATCHERS.			
Towne	.993	Brown	.955
Gonding	.985	Noyes	.948
Zinran	.985	Wakefield	.953
Freese	.984	Messitt	.952
Dexter	.982	Starnagle	.965
Baerwald	.975	Wolf	.946
Schriever	.964	Metze	.934
Shea	.962	Sissler	.909
Lucia	.959		
SHORTSTOP.			
Dolan	.970	Lawler	.909
O'Hara	.915	Holskoetter	.903
Long	.936	Quillian	.901
Thiel	.915	Fiske	.888
Bader	.913	Robidoux	.875
Newton	.911	Wilson	.869
FIRST BASE.			
Carney	.997	Delehanty	.976
Starnagle	.993	Thomas	.975
Douglas	.993	Pulsifer	.971
Rossman	.982	Dolan	.969
Everett	.9[illegible]	Zink	.968
Schriever	.977	Bohanon	.962
SECOND BASE.			
Peer	.969	Howard	.927
Martin	.956	Schilz	.942
Shugart	.950	Knabe	.933
Weed	.946	Noyes	.883
Perrine	.946		
THIRD BASE.			
Delehanty	.959	McNichols	.933
Sheehan	.951	Schipke	.929
Hartzel	.940	Andrews	.898
Quillan	.936	Hogriever	.888
Mott	.934		
PITCHERS.			
Sanders	.981	Cadwallader	.945
Jones	.975	Vollendorf	.941
Engle	.968	Hatch	.933
Lindsey	.967	Quick	.926
Chappell	.953	Minor	.924
Souders	.952	Hickman	.925
Newlin	.951	Schaub	.925
McCloskey	.951	Stimmel	.913
Manske	.951	Jarrott	.909
Rohanan	.947	Liebhardt	.906
Eyler	.947	McKay	.903
Liefield	.940		

EVENTS ON THE RUNNING TRACKS

Sorrel Top, 12 to 1, Wins Fourth Race at Emeryville.

SAN FRANCISCO, Jan. 18.—Sorrel Top, at the lucrative odds of 12 to 1 made her field look cheap in the fourth race and won as she pleased at Emeryville today. Modicum lost the place to Glenarvon by the best part of a length. The favorites did not have a bad day, winning four events. The rain fell incessantly and only the regulars were in attendance. The track was sloppy. Results:

First race, five furlongs: Isolation won, Santa Rey second, Prominence third. Time: 1:03.

Second race, five and a half furlongs: David Boland won, Tramoter second, Yo San third. Time: 1:08½.

Third race, six furlongs: Entre Nous won, Swift Queen second, Melar third. Time: 1:12¾.

Fourth race, seven furlongs: Sorrel Top won, Glenarvon second, Modicum third. Time: 1:29¾.

Fifth race, one mile and fifty yards: Dixie Lad won, Baker second, Chestnut third. Time: 1:47¾.

Sixth race, one mile and a sixteenth: Critical won, Eshirn second, Hilee third. Time: 1:49¾.

LOS ANGELES, Jan. 18.—Results at Ascot:

First race, five furlongs: Wee Lass won, Neatness second, Daruma third. Time: 1:02.

Second race, three and a half furlongs: Silver Stocking won, Horace E second, Sweet Kitty third. Time: 0:43½.

Third race, one mile and an eighth: Gentle Harry won, Lucian second, Winfield third. Time: 1:58¾.

Fourth race, one mile: Chimney Sweep won, Incantation second, Rubric third. Time: 1:42½.

Fifth race, one mile and a sixteenth: Dutiful won, Chickadee second, Pachuca third. Time: 1:50.

Sixth race, six furlongs: Crowshade won, Bauble second, Sir Binkley third. Time: 1:17¼.

NEW ORLEANS, Jan. 18.—Results at fair grounds:

First race, five and a half furlongs: Sonnet won, Ancient Witch second, Grove Center third. Time: 1:09.

Second race, six and a half furlongs: Rather Royal won, Fancy Dress second, Sea Voyage third. Time: 1:22¾.

Third race, five and a half furlongs: Doctor Coffey won, Al Russell second, Joe Colson third. Time: 1:09¼.

Fourth race, one mile and a sixteenth: De Reszke won, Macbeth second, Bullfinch third. Time: 1:48¾.

Fifth race, seven furlongs: Whipporwill won, Southern Cross second, Columbia Girl third. Time: 1:28¾.

Sixth race, one mile and seventy yards: Aurumaster won, Raviana second, Bronze Wing third. Time: 1:48¾.

Results at City park:

First race, three and a half furlongs: Odd Trick won, La Thorpe second, Ronay third. Time: 0:42¾.

Second race, one mile and a sixteenth: King of the Valley won, Helgerson second, Merlingo third. Time: 1:48¾.

Third race, seven furlongs: Bell Indian won, Bellestrome second, Nazil third. Time: 1:27¾.

Fourth race, six furlongs, handicap: Emergency won, Lucy Young second, Careless third. Time: 1:13¾.

Fifth race, six and a half furlongs: Marco won, April Showers second, Miladi Love third. Time: 1:21.

Sixth race, one mile and seventy yards: Beecher won, Fonsoluca second, Big Box third. Time: 1:46.

Seventh race, six and a half furlongs: Monochord won, Libation second, Telepathy third. Time: 1:21¾.

OMAHA FIELD CLUB THE PLACE

Gets Transmississippi Golf Association Meet in June.

The Transimissippi Golf association has accepted the invitation to hold the annual tournament at the Omaha Field club course in the latter part of June. This was decided by a vote taken by mail Wednesday. There are fifteen directors in the association, and eight of these voted for Omaha, five for Rock Island and two did not vote, thus giving Omaha the choice. This privilege was offered to the Field club after the St. Louis meet last year, but the directors did not expect to have the new course in readiness and were backward about accepting, preferring to hold the meet next year on the new course. The Field club directors, however, changed their minds and decided to invite the Transmissippi association to meet here and the play will be on the old Field club course.

WITH THE BOWLERS.

The Metz Bros. team won two games from the Benos last night. Johnson won high total for the Bluffs boys with 576 and Denman had the high single game with 231. Scores:

METZ BROS.	1st.	2d.	3d.	Total.
Brunke	172	169	158	499
Potter	179	170	169	518
Huntington	179	169	184	532
Zarp	174	206	181	561
Denman	231	149	181	561
Totals	935	863	873	2,671
BENOS.	1st.	2d.	3d.	Total.
Frush	184	207	161	552
Tempke	161	173	166	500
Johnson	200	207	169	576
Nicoll	154	164	134	452
Pickering	179	190	177	546
Totals	887	941	798	2,626

On the Lentz & Williams' alleys the Stephens & Smith's were defeated by the Thurston Rifles, the Rifles capturing two out of three. Score:

RIFLES.	1st.	2d.	3d.	Total.
Baehr	157	147	170	474
Solomon	201	147	206	551
Paxton	154	184	161	499
Havens	134	193	155	482
Utt	163	175	206	545
Totals	808	846	895	2,549
STEPHENS & SMITHS.	1st.	2d.	3d.	Total.
Henricks	143	175	166	484
Hamblett	168	189	166	523
Rice	139	143	150	432
Drinkwater	183	155	173	510
Coughlan	210	161	144	515
Totals	834	833	807	2,474

Varsity Wins at Basket Ball.

IOWA CITY, Ia., Jan. 18.—(Special Telegram.)—Iowa took a long step toward the state basket ball championship this afternoon by defeating the fast Grinnell college five by the score of 26 to 13. The game was filled with sensational playing. Iowa only took the lead late in the second half. Fisher for Grinnell and Ramsell for Iowa were stars. Lineup:

Iowa.	Position.	Grinnell.
Griffith	right forward	Dehaan
Barton	left forward	Norton
Ramsell	Center	Wilder
Buckner	right guard	Fisher
Morrissey	left guard	Brundage

Goals from field: Barton, 4; Fisher, 5; Ramsell, 5; Dehaan, 2; Wilder, 1; Morrissey, 1; Griffith, 1. Goals from free throws: Fisher, 3; Wilder, 1. Points awarded: Iowa, 2; Grinnell, 1.

Iowa Man Opposes Foot Ball.

IOWA CITY, Ia., Jan. 18.—(Special Telegram.)—Prof. A. G. Smith will represent the State university of Iowa at the meeting of the university conference on foot ball tomorrow. Smith is representing the university senate at the conference rather than the board of athletic control. He has received no instructions and the views he advances will be his own views. He will attempt to secure the complete abolition of the intercollegiate contest in foot ball as well as all other college sports. It has been his pet theory for the past year that all of the evils of the sport could be ascribed to contests between colleges. The university at large does not believe in this policy at all.

Iowa Man Downs Virginian.

WEBSTER CITY, Ia., Jan. 18.—(Special Telegram.)—Young Carson, champion middleweight wrestler of Virginia, lost to Kid Nichols of this city tonight, the latter winning two falls straight in sixteen and fifteen minutes, both with bridge holds. Nichols now claims the championship of the two states, but will meet Piergue of Fort Dodge again to definitely settle the Iowa standing. Attendance at tonight's bout, 600.

ROURKE IS AFTER HERMAN LONG

Wants the Veteran to Handle His Team This Year.

W. A. Rourke, base ball magnate of this city, has returned from Chicago, where he has been in attendance upon the meeting of the base ball leagues. He said that all of the base ball managers of the country were most enthusiastic over the prospects for the coming season and anticipated the banner year in the history of base ball. "We will open our season later than last year," said Mr. Rourke, "and that will carry us on into the fall festivities, when we will be able to do our share to entertain the crowds which will come to Omaha. We will open May 2 and close October 1. I am trying to arrange a splendid series of exhibition games to be played before the opening of the season, which will include the Chicago Americans, St. Paul, Minneapolis and Milwaukee. "Tebeau and Griffiths were sat upon, as I had predicted, but nevertheless they were largely instrumental in getting the single man draft rule through. I remained in Chicago to try to get Herman Long to handle my team for me. I think that he can get more out of a team than any other manager that I would be able to get, and this was demonstrated last year with the team which he kept up for Des Moines and the new men that he broke into the game. Even if he were unable to play much of the time I think that he would be worth the money to handle the team.

"The big leagues fear Class A managers because there are some pretty strong men in the minor leagues, such as Stalling, Murray and Tebeau, whom the other fellows must pay some attention to.

"We are to have a fine league. Pueblo is building a park right in the center of town, a block from the postoffice, and this will be instrumental in drawing good week-day crowds. I have several trades incubating which will materially strengthen the Omaha team."

FATAL PRIZE FIGHT IN NEW YORK

Kid Goog Goes Down and Entirely Out in Second Round.

NEW YORK, Jan. 18.—"Kid" Goog, a prize fighter, was killed in the second round of a three-round bout tonight in a place known as George McFadden's club on Third avenue. The man with whom he was fighting escaped and the police are looking for him.

Goog's real name was Nathan Roseberg and his opponent was known as "Kid" Sis. Each were 18 years of age. There were about 150 spectators present, and when Goog was found to be dying there was much excitement. Four arrests were made of men alleged to be connected with the affair.

In a clinch in the second round Sis, it is alleged, gave Goog a short arm hook almost over the heart. When the men broke Goog fell to the floor unconscious.

A hurry call was sent in for an ambulance after the crowd began to disperse and Dr. Berliner responded. When he arrived he pronounced Goog dead.

WORK ON MAJOR LEAGUE SCHEDULE

Johnson and Pulliam Will Attempt to Arrange Nonconflicting Dates.

NEW YORK, Jan. 18.—Ban Johnson and Harry C. Pulliam, presidents of the American and National Base Ball leagues, respectively, did not have their proposed conference today as to the opening of the coming base ball season. The delay was attributed to the nonarrival of important papers from Chicago. The presidents of the two leagues will meet here tomorrow, and an amicable agreement as to nonconflicting schedules is looked for.

President Johnson today appointed Clark Griffith of the New York team; Connie Mack, Philadelphia, and T. C. Noyes, Washington, as a committee on rules to meet Hanlon, Murphy and Dreyfus, a similar committee of the National league, so that they may come to a mutual agreement at the schedule meetings of the big leagues next month.

Sporting Brevities.

The two larger base ball leagues have secured 487 players for 1906, either by purchase, draft or reserve.

"Rube" Waddell has placed himself in the hands of a specialist to insure the return of his pitching arm in the spring.

President Bartlett of the Colorado Automobile club has arranged to tour Cuba this winter in his machine. He will consume six weeks in going over the island.

Sam Crawford, one of the ten American league players to participate in 150 or more games during the last season, better known as Wahoo Sam, is still in the city. He is keeping in condition by long walks and roller skating.

Dean L. W. Hoyt, chairman of the athletic committee of the University of Denver, passed through Omaha this week enroute for Chicago and other midwest cities to confer with Stagg, Yost, King and others to consider the possibilities of securing a big game for Denver Thanksgiving day.

Manager Gillan has announced a roller skate race for newspaper men for next Tuesday night. The first prize will be tickets to the Damrosch concert the following Thursday, the second prize a commutation ticket, the third prize a box of cigars and the fourth prize a silver dollar. The Damrosch tickets were donated by the advance agent.

Ducky Holmes, the new magnate of the Lincoln base ball team in the Western league, is all puffed up over his chances for the coming year, and on his return from the minor league meeting in Chicago gave out this interview on his chances for this year: "I am more than satisfied with my new berth. Everything has come my way, and I am sure I can put my team well up in the race and make it a financial success as well. Lincoln is crazy for a real base ball team, and I think I will be able to deliver the goods. It is a booming town and has many wealthy men interested in the game. When I accepted the place I was given a year's lease on the park and more than enough with which to fit it up in good shape. I bought the entire team from St. Joseph, and from what I have seen of the men I do not see how it was possible for them to finish so far down in the race as they did. There must have been something wrong with the management, as the men I have now would never keep a team in last place if they were handled properly. By the way, I have the best player in the Western league on my list. I won't say who he is, but I recently received six offers is as many days for him. The fact that he played with a tailend team caused him to be overlooked by the major leagues in the drafting. He surely is a comer, and I feel that with my present bunch of players Lincoln will be in the money at the end of the next Western league pennant race." This talk of Ducky's refers to Quillon, who will play short for him.

INSURANCE MEN ARE TO MEET

Superintendent Drake of Washington Says Large Convention Will Be Held There.

WASHINGTON, Jan. 18.—Superintendent of Insuarnce Drake of this city, who issued a call a month ago for an insurance convention in Chicago February 1, has mailed a circular letter advising delegates regarding hotel arrangements and saying the probabilities are that seventy-five state officials at least, will be in attendance.

"This," says Mr. Drake, "will be more than double the number of officials, including deputies and actuaries, that has ever been in attendance at any national convention of insurance commissioners, besides there will be many prominent insurance agents and officials, representing the several kinds of insurance, from all parts of the country, several eminent lawyers, interested in uniform state laws, and representatives of the leading insurance journals. I would suggest that you be on hand as early as possible on the 20th instant and have prepared drafts of such bill or parts of one as you would like to have considered by the committee on laws and legislation of the convention."

HYMENEAL.

Wells-Andres.

Wednesday evening a pretty wedding was solemnized at the home of the bride's parents, Mr. and Mrs. Philip Andres of Omaha, when their youngest daughter, Selma, was united in marriage to Mr. W. Albert Wells of Council Bluffs by Rev. Luther M. Kuhns. The groom is a prominent business man of Council Bluffs and the bride is well known and popular among a large circle of friends in her native city. It was a quiet wedding, only the relatives and intimate friends of the contracting parties being present. The bride was unattended and was simply but becomingly gowned in white. A supper was served to the guests later in the evening.

FROM HISTORY TO TAXATION

Meeting of State Historical Society Discusses Present Day Problems.

NORRIS BROWN ON RAILROAD VALUATIONS

Prof. Ross of State University and Governor Mickey Also Deliver Addresses on the Same Subject.

(From a Staff Correspondent.)

LINCOLN, Jan. 18.—(Special.)—The meeting of the State Historical society at St. Paul's church tonight was devoted to a discussion of revenue and railroad taxation, each of the three papers read being on some phase of this all absorbing question. The church was crowded by people from all sections of the state who are here attending the agricultural meetings, and the deepest interest was manifested. Following the set program a general discussion of the subject occurred.

Prof. E. A. Ross of the State university, in discussing "The Problem of Railroad Taxation," argued that the railroads should pay their proportion of the state taxes, and in arriving at the value of railroad property the franchise should be considered as a very valuable asset.

Attorney General Norris Brown, who has just won the railroad tax cases in Nebraska, and who is thoroughly familiar with all the details of railroad taxation in Nebraska, explained in his address the various ways of arriving at the value of railroad property. He discussed at length the stocks and bonds theory, the net earnings theory and the valuation by considering the physical property only. The Nebraska State Board of Assessment had used all three of these methods in arriving at the valuation of railroad property in Nebraska.

Governor Mickey gave an address on the new revenue law and its workings. The governor explained the lax system of assessment under the old law and the greatly increased assessment of all property under the new law. He then gave a sketch of the new law as it has been interpreted by the State Board of Assessment and Equalization.

During the evening B. B. Gillespie gave a baritone solo and Howard Kirkpatrick gave an organ solo.

Problem of Railroad Taxation.

Prof. Edward A. Ross of the University of Nebraska read a paper on the "Problem of Railroad Taxation." His points were:

Capital invested in railroads is as able to contribute to the support of the government as other forms of capital.

The fact that a certain fraction of the total mass of property in the commonwealth, owing to the ease of concealing it, utterly escapes the assessor and evades taxation, constitutes no good reason for allowing the railroads a corresponding offset.

If without legal warrant the habit has tactily grown up of assessing property at considerably less than its true value, even before entering it upon the assessment role, a corresponding deduction must be made from the true value of railroad property scientifically ascertained.

The money value of a railroad is not the estimated price of its rails, ties, roadbed and equipment separated and considered apart from their use, but it is their aggregate value as a going concern yielding profit—as a railroad, not as a scrap heap.

The nonphysical property of the railroad, commonly known as the franchise, is founded not on the investment of capital, but on the possession of traffic not exposed to competition. Far from being less able to bear taxes it is more able to bear taxes than most other forms of property.

The market price of the stocks and bonds of a railroad, as it is based on the capitalization of prospective rather than present profits and is moreover influenced by the desirability of stock for purposes of control, is not entirely satisfactory as a measure of the value of railroad property.

The fairest criterion of the property in a railroad is A computed value ascertained by capitalizing at a low rate of interest the average net income from operation through a period of ten years.

It is desirable that railroad property thus scientifically ascertained should be taxed by the state alone for state purposes and at the same rate as that borne by other forms of property taxed.

But if railroads are to contribute—as now in most states—to local as well as to state revenues, everything off the main line—such as yards, roundhouses, repair shops, stock pens, offices, etc.—should be assessed by local assessor and taxed at the local rate. Main line, rolling stock and franchise—in a word, all the rest of railroad property—should be assessed by state officials at so much per mile and assigned to counties, towns and precincts in proportion to mileage.

If railroads are taxed on the gross earnings instead of on property, and consequently at a rate distinct from and higher than that imposed on property generally, the difficulties connected with valuation are avoided, but the public mind is confused, the tax on gross earnings is invariably fixed too low and the railroad companies bear far less than their just burden.

Railroad Taxation in Nebraska.

Attorney General Norris Brown had the subject, "Railroad Taxation in Nebraska," and discussed it chiefly as to the right of the state to tax franchises and the methods provided for finding the value of the property of the companies. The right of the state to tax railroad properties within its borders is found in the constitution. Section 1 of article ix provides:

The legislature shall provide such revenue as may be needful by levying a tax by valuation, so that every person and corporation shall pay a tax in proportion to the value of his, her or its property and franchises, the value to be ascertained in such manner as the legislature shall direct.

Mr. Brown paid some attention to the passage of the present revenue law and its provisions, especially the constituting of the State Board of Equalization and Assessment, which is composed of the governor, auditor, treasurer, secretary of state and commissioner of public lands and buildings. To this board the railroads are required by law to make a sworn return, showing the amount of capital stock authorized and the number of shares; the amount of capital stock paid up; the market value or the true value of such stock; the total amount of all indebtedness, except for current operation; the location and actual value of all real estate and personal property locally assessed; a second return relating to the value of stocks and bonds covering the entire property of the railroad; a third return calls for the earnings, gross and net, for the year previous to the assessment. Under this the board is enabled to have three tests of valuation: First, the physical values, established by the tangible property of the railroad; second, the value tested by its stocks and bonds; third, the value tested by its net earnings.

Obtaining the Valuation.

How to obtain the valuation under the physical test was explained by Mr. Brown, who used a Nebraska road for example. This return showed the value per mile in Nebraska of this line to be $20,000. By the stock and bond test, the value per mile of this road in Nebraska was found to be $102,000, and by the net earnings test it was found to be $56,000, (the net earnings being capitalized at 6 per cent). These sums averaged give a valuation per mile of road in Nebraska of $62,600, but the state board fixed the figures at $55,000 per mile, allowing a very liberal discount.

The stock and bond test of valuation is held to be the fairest of the three. It depends entirely on the selling value of the securities and rests on the rule enunciated by Justice Miller of the United States supreme court in 1875, when he laid down the principle as follows:

It is therefore obvious that when you have ascertained the current cash value of the whole funded debt and the current cash value of the entire number of shares, you have, by the action of those who above all others can best estimate it, ascertained the true value of the road, all its property, its capital stock, and its franchises; for these are all represented by the value of its bonded debt and of the shares of its capital stock.

Nebraska's New Revenue Law.

Governor Mickey, who spoke of "The Revenue Law and Its Workings," said that the new revenue law was born of necessity; that while the law of 1879 was just and comprehensive as originally pased, it had been so amended and emasculated by succeeding legislatures that it was no longer suitable for the requirements of the state; that it became the rule to measure the ability of the assessor by the low returns he made of the value of property within his district and boards of equalization were powerless to correct the lists in a manner to produce equitable assessment.

Relief from this condition had long been agitated, many of his predecessors calling attention to the subject and that he, in his first inaugural address laid stress upon the point, particularly calling attention to the large increase in the state debt, far in excess of the constitutional limit. He said that other legislatures had attempted to pass new revenue laws, but failed, and it remained to the legislature of 1903 to pass the bill now known as the "New Revenue Law," and that since it had been in effect over two assessments, it could be said that the law possessed some merit.

Not a Party Measure.

The bill at its inception, said the governor, was in no sense a party measure, and expressed sorrow that in its later stages it developed into a partisan question in which the fusionists were arrayed against and the republicans supporting it. The feature of the law which occasioned the most criticism was the provision requiring the listing of all property at full cash value, which was no different from the old law, the main difference being that the new law provided a punishment for noncompliance, while there was no penalty under the old statute. He said that under the old system assessors met just before starting to make assessment and decided a rate of assessment regardless of the terms of the law, discounting the true value, and assessing property at from one-eighth to one-twelfth of actual cash value. To argue against this provision of the new law, said the governor, was simply to argue for the nonenforcement of law.

The governor said that no valid objection could be taken to the assessment of property at full value, as it would be easier to correct mistakes and produce equality. One of the most admirable features in the new law as seen by the governor is that which permits the State Board of Equalization to equalize assessments in counties, keeping the state levy equal in all and changing the assessment rolls on the different classes of property to conform with the facts. This provision is an amendment made in 1905 to the original law. The other points in which the new law varies from the old, the governor said, were working satisfactorily, and that at this time he saw no serious defects to be rectified. It was found that during the first year a number of mistakes were made, chiefly because the local authorities failed to understand the terms of the statute, and some criticism aimed at the law because of this fact had now disappeared.

Law Upheld Every Time.

"As an indication of its strength as an equitable, legal proposition," said he, "it has been vigorously assailed by those who thought themselves aggrieved in the district, federal and supreme courts, and that in every instance the law has been upheld. Some of the best legal talent in the country has been arrayed against it, but in no particular has it been weakened. It has resulted in the increase of our grand assessment roll from $184,000,000 in 1903 to $305,000,000 in 1905, the latter figures being on a one-fifth basis, and has provided the necessary funds with which to meet the expenses of government and a residue for the gradual extinguishment of the state debt."

The governor then referred to the additional work placed upon the State Board of Equalization in preparing and issuing new schedules, educating assessors, construing the law, hearing special interests and similar work and said that the board feels that it has accomplished a reasonable degree of success, and that the law will increase in popularity as the people become more familiar with it.

Capitalized Too High.

The net earnings test is based on the capitalization of the net earnings at 6 per cent, that being the rule fixed by the courts. Mr. Brown contends that the figure is too high, and holds that the net earnings should be capitalized at 4 per cent. This, because the roads are operated on a 4 per cent basis, the bonds bearing that rate of interest, and that being the dividend paid. This makes a difference in value per mile amounting to the difference between $16,666.66, the capitalization of $1,000 at 6 per cent, and $25,000, the capitalization of $1,000 at 4 per cent.

Officers Are Elected.

At the business session held last night the following officers were elected: President, Dr. George L. Miller of Omaha; first vice president, R. L. Harvey of St. Paul; second vice president, Dr. G. E. Howard of Lincoln; treasurer, S. L. Geisthardt of Lincoln; secretary, Prof. H. W. Caldwell. I. D. Evans of Kenesaw, George C. Shedd of Ashland and Mrs. Minnie P. Knotts of Lincoln were chosen as the new members.

Previous to the election of officers the meeting was devoted to eulogies of former Governor Furnas and H. H. Shedd, both of whom died within the last year. The tribute to Governor Furnas was read by H. H. Wilson and that to Mr. Shedd by George C. Shedd, a son.

Hardware Men Keep Busy.

MITCHELL, S. D., Jan. 18.—(Special Telegram.)—The hardware men's convention adjourned this afternoon after one of the busiest of sessions. The morning session was devoted to an interesting talk by M. L. Corey, secretary of the national association, on the catalogue house business. The following officers were elected: President, E. D. Hawkins, Vermillion; vice president, Otto E. Muller, Aberdeen; second vice president, F. J. Fixley, Montrose; secretary, Noah Keller, Woonsocket; treasurer, B. G. Wattson, Chamberlain. Executive committee: E. Gregory, Alexandria; F. J. Bukenbaum, Scotland