

SENATORS ARE FIRM IN STAND FOR SMOOT BILL

Bankers Say Passage of Measure Would Destroy Joint Stock-Land Banks.

By E. C. SNYDER. Washington Correspondent of Omaha Bee. Washington, Jan. 10.—(Special Telegram).—At the hearing of the Smoot bill, repealing the tax exemption on bonds of joint stock land banks, before the senate committee on banking and currency a group of Nebraskans interested in institutions of this character were very much in evidence and followed the testimony for and against the bill with the keenest interest. The Nebraskans included Ex-Congressman Dan V. Stephens of Fremont, W. S. Weston, president of the Omaha Joint Stock Land bank, Don L. Love and J. T. Teters of Lincoln, officials of the institution at the state capital. Senators Norris and Hitchcock also attended the hearing, both being members of the committee. Without exception, the Nebraskans men and other joint stock land banks opposed the Smoot bill, while Senators Norris and Hitchcock seemed to favor the legislation.

J. S. Finley of Virginia, M. A. Traylor of Chicago, Evans Woolen of Indianapolis and J. H. Allen of St. Louis, all favoring the bill, presented the arguments in opposition to the legislation proposed. The Smoot bill has been favorably reported to the senate by the committee and there was an evident disposition to stand by that action. Some sentiment was shown in favor of the liquidation of the joint stock land banks, and on collateral questions, such as a proposition to increase the amount which federal farm loan banks may loan from \$10,000 to \$25,000, witnesses were told they "were wasting their time," as the committee never would increase the limit.

Norris Favors Bill. One evidence of the fact that the committee will not recall the Smoot bill was shown by Senator Norris, who asked the first speaker, Mr. Finley, what methods he would suggest for protecting the joint stock land banks in case the bill finally passed. Mr. Finley said they had no suggestion, because they did not wish to go into liquidation, and thought the committee and congress ought not to "destroy" the institutions which had been established through laws hitherto enacted and asserted that the Smoot bill would destroy the joint stock land banks.

Summarizing the reasons for this belief, Mr. Finley said that with the amount of loans acted on \$50,000 for joint stock land banks, the amount of the federal farm loan board, with interest restricted to 6 per cent, and the bonds made subject to taxation as proposed by the pending legislation, the banks cannot live. He said the highest profit made by the banks was less than 10 per cent, that the average loan was below \$10,000, although he admitted that there were many loans which were above the \$10,000 limitation imposed upon the farm loan banks. He insisted that the dual form of banks served a useful purpose, that was within the legitimate scope of the intent of the farm loan act. Several members of the committee disputed this assertion.

Senator Hitchcock presented figures to show that by emptying the joint stock land banks from taxation the government lost \$192 every year to taxes that otherwise would be paid on a loan of \$40,000, and asked who got the benefit of the loss. His own position being that the banker made it. Mr. Finley tried to show that it was for the general good, and Senator Owen, democrat, Oklahoma, asserted, in opposition to Senator Hitchcock's view, that the tax exemption was justifiable in farm loans because it was for the purpose of food production, and a reduction in the cost of living.

"Must Stop Somewhere." Senator McLean of Connecticut, chairman of the committee, reminded the bankers that the pressure from all sides for tax exemption was enormous. That proposals were before the committee for creating government buildings and loan associations to aid home building among the poor. That congress "must stop somewhere," and said that he could see no reason why joint stock banks should be exempted. In answer to this the witness quoted a remark of one of the supreme court justices made in the argument before the court on the constitutionality of the farm loan law, to the effect that "one might get to the edge of the precipice without jumping off," and insisted that tax exemption for the joint stock bonds was sound and proper.

At the conclusion of the hearing it was admitted that some changes might be made in the Smoot bill without, however, disturbing its main purpose to tax the bonds. Senator Gronna of North Dakota said he was preparing legislation to protect the tax exemption on bonds already issued, and several members expressed the belief that if joint stock banks were to be put out of business, fairness demanded that those who had money invested ought to be protected from loss. Further consideration is to be given to legislation of this character.

Even though the Smoot bill should pass the senate its approval by the house is doubtful, as the chairman of the house banking and currency committee is strongly opposed to it. Fine Arts Society Will View Paintings Today. Members of the Omaha Society of Fine Arts are urged to be present today, the opening of the exhibit of paintings by Ben Foster and Gardner Symons on the third floor of the Omaha Public library some time between 2 and 6 p. m. No special notices will be sent to the members for the exhibit, which will continue until January 25, with galleries open from 10 a. m. until 3 p. m. The admission is free and the public is cordially invited to attend.

Brief City News

Have Root Print It—Beacon Press Library & Sign Shade Lamps. 25 pvt. red'n. Burgess-Granden Co.—Adv. Lowden for President—Buttons and literature may be obtained at 936 First National Bank building. John N. Baldwin, Sec'y Lowden Club.—Adv. Meeting for Men—Edward M. Wellman will speak Sunday afternoon at 3:45 at a meeting for men in the Y. M. C. A. assembly room. Jobs for Ex-Soldiers—One hundred service men are wanted for highway construction work in Arizona. It was announced at the Chamber of Commerce employment bureau. Engineers to Meet—Omaha chapter of the American Association of Engineers will hold its monthly meeting for members and applicants at the Chamber of Commerce Tuesday evening. This is the first meeting of the association this year. Charles Wooster to Speak—The Omaha Philosophical society meets Sunday at 2 p. m. in the Labor temple. The principal speaker will be Charles Wooster of Silver Creek, Neb. Subject, "Producers and Consumers—Their Mutual Interests." Dr. Lee W. Edwards, Chiropractor, has moved his offices diagonally across the street from his old location, and is now to be found at 306 S. Twenty-fourth street—the southwest corner of Twenty-fourth and Farnam streets—in the Ottawa block.—Adv. Royal Neighbors to Meet—The triannual convention of the Douglas County camp, No. 1, Royal Neighbors of America, will be held January 16, at the Swedish auditorium. The annual election of officers will be held, and an exhibition drill by the Degree Staff of Elkholm camp will be given. Lecture on Army Life—H. C. Forgy, former superintendent of the Clifton Hill Presbyterian Sunday school, will lecture on his experiences in the army, next Friday night to the congregation in the auditorium of the church. His address will be illustrated with radiotelevision pictures. Merchandise by Air Mail—E. H.

Dalby of the Old Pistol Ring company claims to have been the only Omahan to receive merchandise by air mail. Mr. Dalby telegraphed to Chicago for an order of pistol rings at 10 Wednesday night and received the rings in his office at 1:37 p. m. Thursday, 43 minutes after the first air mail had arrived at Ak-Sar-Best field. Annual C. of C. Election—The annual election of the Chamber of Commerce board of directors will be held next Wednesday. Polls will be open from 10 a. m. to 6 p. m. Seventy-five new directors are to be elected. Candidates, nominated by a special committee, are classified according to their business. There are 13 different classifications. Bertwell on Board—At the annual meeting of the stockholders of the Cathedral Phonograph company, J. T. Bertwell was elected a member of the executive board of directors. Mr. Bertwell has been purchasing agent for the Fairmont Creamery company and recently became one of the managing directors of the Omaha Refining company. Lodge of Sorrow—W. H. Torbet of Dubuque will deliver the annual address at the memorial session of the lodge of Elks, post 1711, Davenport street, on account of the fuel trouble, to be held Sunday, January 18, at the Brandeis at 10:30. The memorial committee consists of T. B. Dysert, G. A. Renze and Dan B. Butler. Fraternity Convention Here—Omaha has been selected for the 1920 annual convention of the Alpha Tau Omega fraternity. This will be one of the largest conventions of the year. The date has not been set. Officers of the Omaha Alumni association of the fraternity are R. V. McGrew, president; Fred Laird of Fremont, vice president, and Dr. Thomas L. Ross, jr., secretary and treasurer. Ad-Selling League Meet—W. S. Arant, president of the Arant-Panor Shoe company and a former member of the Ad-Selling League at the weekly banquet Monday evening at Hotel Fontenelle. Mr. Arant's company controls stores in seven principle cities of the middle west. Associated Retailers of Omaha will also attend by special invitation and other business men who are interested will be

welcomed, providing reservations are phoned to Fred S. Larkin, the secretary. Singers Elect Officers—Emil Peterson has been elected president of the Norden Singing society of Omaha for the third consecutive year. The annual meeting was held in the Swedish auditorium and the following officers were chosen to serve with Mr. Peterson for the ensuing year: P. F. Larson, vice president; Albin Andersen, secretary, and Yitrus Erickson, treasurer. Sam Simonson and Fritz Nelson were elected trustees. Salvation Army Meetings—Adjutant Sydney L. Cooks, chief divisional campaign secretary for Nebraska and Iowa, will conduct special meetings tonight and tomorrow under the auspices of the Salvation Army at the cladded, 1711 Davenport street. Adjutant Cooks will be assisted by Adjutant Harry B. North of the local corps and Adjutant Charles H. Peterson for the division. Music will be furnished by the Salvation Army band. Building Expert to Speak—Edwin H. Brown, architect and home building expert, of Minneapolis, Minn., will speak at the Chamber of Commerce January 20 or 21 on the necessity of proper housing quarters in large cities. Mr. Brown was secured by Manager Gillan of the industrial bureau, and his speech will be for the opening gun, insurance drive for better housing facilities in Omaha, which is being planned by the chamber. Life Insurance Meeting—The Connecticut Mutual Life insurance company of Hartford, Conn., will hold a meeting at the Hotel Fontenelle, January 15 and 16. The meeting will be for the benefit of general agents west of the Mississippi river, and 16 cities will be represented. H. S. Robinson, president; Jacob H. Thomas, secretary; and Steiner, Harry Gray and H. M. Holderness of the agency department will attend the meeting. Former Omahan Dies—Word was received here yesterday of the death of C. K. Maxwell, former Omaha business man, in Toledo, O. Mr. Maxwell died suddenly. It was said of nephritis. He was 35 years old and for the past five years had been engaged in the real estate business in the Ohio city. He was engaged in the automobile business here

prior to going to Toledo. Mr. Maxwell is survived by his wife, who was Miss Eva Paul of Omaha. Burial will take place in Toledo. Hospital Staff Banquet—The Sisters of St. Francis gave the annual banquet to the members of St. Joseph hospital staff Thursday evening. There were 53 members of the staff present. The banquet was presided over by Mack, president of Creighton university, presided. The rooms were decorated in green and white, and on each table the color scheme of white and red was carried out with bouquets of white and red carnations. Twined back and forth across the tables were tendrils of smilax. Ten courses were served and music was furnished by the Creighton university orchestra. Three Fish Enlist In Army, But They're Just Three Brothers. Three Fish, hailing from Perry, Ia., were enlisted yesterday at the army recruiting station for one year's service in the signal corps. Carl R. Fish, Claude H. Fish and Nile A. Fish were accepted and passed the physical examination, and will be sent to Camp Dodge, Ia. Ernest Lewis of Duluth, Minn., was also accepted for three years' service in the signal corps. He will be sent to Camp Dodge. Eddie M. Brown of Barnsville, Minn., passed the examination for the chemical warfare service and was sent to Camp Dodge. Earl R. Opperman of Minneapolis, Minn., enlisted for three years' service in the signal corps, and was sent to Camp Vail, N. J. LORETT D HARP SCHOOL. Harps Furnished Pupils 308 Erie Bldg. Phone Doug. 8704.

Our Low Cash Prices Will Help You Save. Just compare the quality of our offerings, price for price, with those elsewhere—You'll find the savings you can make by buying here for CASH highly satisfying. January Clearance Sales in All Departments Offer Buyers Exceptional Saving Opportunities This Week. Store Hours: 9 A. M. Till 6 P. M. Shop Early in the Day. HAYDEN'S THE CASH STORE. Mail Orders Filled From Daily Ads and Satisfaction Guaranteed.

All Winter Stocks of Women's and Misses' Outer Apparel Reduced From 25% to 50% for Quick Clearance. Three Extraordinary Specials for Monday's Selling Dresses That Sold to \$59. Including a broad range of clever models in Silks, Satins, Georgette combinations and most desirable cloths, beaded, braided, embroidered and semi-tailored in most wanted colors; many dainty dancing frocks in the lot. Our Special Clearance Cash Price \$25. Handsome Winter Coats. 175 of them in various popular cloths, Velours and Plushes. Short and long styles; in all sizes; all most attractive bargains in our Clearance Cash Price—\$25.00. Fur Scarfs and Muffs. Formerly Sold Up to \$35. A good assortment of styles in Wolf, Fox, Seal, Coneys. Special Clearance Cash Price—\$17.50. Many Other Splendid Specials on Display.

Bed Spreads. White Marseilles Spreads, size 78x88, with scalloped edge and cut corners. Special sale price at \$2.95. Several patterns Dorcas Spread, size 80x90, scalloped edge, and cut corners. Special sale price at \$3.75. J.R. Bowen Co. HOWARD STREET, BETWEEN 15TH AND 16TH. Furniture of Quality. There's a difference between quality furniture and that of ordinary make which you'll instantly realize upon visiting the Greater Bowen Store. We have spent weeks scouring the market in an endeavor to present to our patrons something new in furniture, carpets and draperies. We have succeeded, and now have ready for your selection typical Bowen values that spell economy, coupled with quality—which means that at Bowen's you get true dollar-for-dollar value. Dining Room Furniture With Character. William and Mary Dining Room Suites, quartered oak, Jacobean finish; 54 inch table, genuine Spanish leather seat chairs, 7 piece suite for—\$129.00. Buffet to match above suite \$69.50. China cabinet, quartered oak, Jacobean finish, William and Mary period \$38.25. Dining chairs, mahogany or walnut finish, genuine blue leather seats \$8.50. Dining chairs, solid oak, Jacobean finish genuine Spanish leather seats \$6.00. Solid oak dining tables, 42-in. top, fumed or golden oak finish \$25.00. Buffets, quartered oak, fumed or golden oak finish \$37.50. A Special After-Inventory Sale of WHITE GOODS. Consisting of lace curtains, towels, sheets, pillow cases, bed spreads, etc., etc., at most wonderful values. Size 112x90 heavy unbleached sheets, 3 inch hems, special sale price, each \$2.45. Size 112x90 heavy unbleached sheets, 3 inch hems, each \$2.25. Size 112x90, good quality sheets, 3 inch hems, special sale price, each \$1.90. Size 112x90, wearwell sheets, unbleached, extra good quality, sale price, each \$1.85. Size 72x90, fine unbleached main sheets, seamed center. Special sale price, each \$1.63. Size 112x90, fancy border, sale price, 35c each. Size 112x90, fancy border, sale price, 35c each. Pillow Cases. Size 112x90, good quality unbleached, special sale price 55c each. Size 112x90, good quality muslin case. Special sale price, 45c each. Size 112x90, very heavy unbleached muslin case. Special sale price, 45c each. Numerous other values equally as good.

Over 3,000 Remnants of Fine Silks. Taffetas, Meteors, Satins, Messalines, Georgettes, Charmeuse, Crepe de Chines, Fancy Plaid and Stripe Lining Silks, in lengths from 1 to 5 yards, to close at— 1/4, 1/2 AND 1/2 LESS THAN REGULAR PRICES. Nearly 2,000 yards in remnants of regular \$1.00 Silks will be closed out at, per yard 50c.

Big Savings Offered Buyers in Our January Sales of Wool Dress Fabrics. Here Are Values That Will Crowd the Big Daylight Section Monday. 56-Inch All Wool Plaids—Your choice of all the fall plaids in stock, in various beautiful color combinations. They are worth from \$5 to \$6 yard. For quick clearance... \$2.50. 50-Inch All Wool Serge—An elegant fabric for suits and dresses, in all colors. Special cash price, yard... \$2.50. 40 and 44-Inch All Wool Dress Goods, such as French Serge, Taffeta and Plaids, in all colors, plenty of navy. They are worth up to \$3 per yard. Special Clearance Sale price, per yard... \$1.98. 42-Inch Checks, in wool mixtures, in green, blue, brown and white. They have been selling regularly for \$1.00 per yard. Clearing Sale price, per yard... 50c. 42-Inch All Wool Epingles, are scarce everywhere else. We have them in all colors. They have been selling regularly for \$3 yard. Clearing Sale price, per yard... \$2.48. Have your new Spring Skirt, Suit or Coat made to order by our expert man tailor, in all the new, up-to-date styles. We guarantee fit or money refunded. Inquire Dress Goods Dept., Main Floor. The making for a skirt... \$3.00.

Buying Groceries Here Means Satisfying Reductions on Living Expenses. 46-lb. sack best high-grade Diamond H Flour for... \$3.15. The best No. 1 Navy Beans, lb. 10c. The best bottled white Breakfast Oatmeal, per lb. 15c. The best White or Yellow Cornmeal, per lb. 10c. The best domestic Macaroni, 50c. Shell or Egg Noodles, pkg. 15c. Pure Tomato Catsup or Older Vinegar, per bottle 15c. Large can Golden Pumpkin or Hominy Evaporated Sweet Corn, per can 15c. No. 1 can Pork and Beans for... 15c. Pure Tomato Catsup or Older Vinegar, per bottle 15c. 16-oz. can high-grade Baking Powder for... 15c. Oil Sardines, per can... 15c. Kamo Assorted Soups, per can... 10c. Gallon can Golden Table Syrup... 85c. 1/2-gallon can Golden Table Syrup... 45c. Tall can Condensed Milk... 15c. The best California Raisins, per lb. 15c. Strictly Fresh Eggs, per dozen... 65c. No. 1 storage Eggs, per dozen... 50c. The best domestic butter, lb. 65c. Dried Fruits and Nut Specials. Fancy 3-Crown Muscatel or Seedless Raisins, per lb. 25c. Fancy California Peaches, lb. 25c. Choice or Avo Jell, per pkg. 15c. Choice California Bartlett Pears, per lb. 25c. Choice California Bartlett Pears, per lb. 25c. New Pecan Nuts, per lb. 25c. New soft-shell Almonds, per lb. 25c. New Sicily Filberts, per lb. 25c. Fresh Roasted Desnuts, per lb. 25c. Shelled Popcorn, per lb. 15c. Tea and Coffee Market of Omaha. Our famous Golden Santos Coffee, the