3 MILLION INVESTED IN PUBLIC UTILITIES

Huge New Investments Are Declared Needed.

FAIR RETURN HELD VITAL

Commissioner Corey Asserts Public Will Not Buy Stock Unless Profits Are Reasonable.

SALEM, Or., Jan. 8 .- (Special.)-There is invested in public utilities in Oregon approximately \$3,500,000 and there is need for many millions of new capital investment in order to perve adequately the public and keep abreast with the rapid advancement of the state, according to H. H. Cores member of the Oregon public service commission, in a letter replying to a resolution adopted recently by the

a resolution adopted recently by the state chamber of commerce. In this resolution the chamber of commerce urgod that the department of corporations and the public service commission use their utmost efforts in formulating constructive policies to establish the highest mutual confidence between the public and the public utility corporations, to the end that the people of Oregon would be willing to invest in the securities of such utilities on equal terms with other progressive western states. other progressive western states.

Fair Return Held Vital.

"This additional capital must be obtained by the sale of new securities. obtained by the sale of new securities, and not from revenue derived from rates paid by the public, as is commonly supposed," said Mr. Corey in his letter. "In order to be able to borrow new capital at reasonable rates of interest, manifestly, the utility must be sound financially; that is, receiving a fair rate of return, on the honest investment in the present plant.

our public utilities have been passing through a most strenuous ex-istence, the tremendous increase in the cost of material supplies and the cost of material supplies and labor, the unprecedented financial conditions have given the public service commission some very difficult tasks to perform. We have felt an obligation to be fair to the utilities and have realized that if the service were to be efficiently rendered a fair and liberal treatment must be accorded to the utilities by the state.

STATUE TO COMMEMORATE HEROISM AND SELF-SACRIFICE OF EARLY-DAY PASTORS CREATED BY NOTED WESTERNER

Small Sketch Model of Work in Bronze That Will Be Called "The Circuit Rider" Is Approved Both by R. A. Booth of Eugene and A. Phimister Proctor, Sculptor-Work of Art Already Offered to State.



ance.

"The Maker of Dreams," by Oilphart Down, a charming phantasy
of Plerrot and Pierette, which has
heen produced in several little theaters and by dramatic clubs in this
country, will be the first play on the
programme. The lighting effects and
settings are said to be particularly

sport.

"The Maker of Dreams," by Oiltict that is now Wasco and Grant
to the establishing of schools of learning and
to the laying of the foundations of
the future commonwealth. The
calls Mr. Booth, "saddle-worn but
cheerful, and ready for the next trip,
oregon was wild territory then, but
father never rode armed. I do not
believe that there was anything in
the world that he was affaid of

"Peter Rabbit." the tale known by meanly every child, will also be presented in dramatized form. The programme thus combines a play for older children and "grownups" and one for the little tots.

The state board of chiropractic examiners will convene next Tuesday morbing at 3 o'clock at the Pacific college for the purpose of examining applicants for license to practice in Oregon. The board consists of the president, Dr. R. C. Ellsworth Pegdieton; vice-president, Dr. George Hosye, Oregon City, and secretary-treasurer. Dr. W. G. Hoffman, Mc-Minayille.

about our home, whooping and leap-

Henrietta K. Briggs.

Upper left—The late Rev. Robert Booth, ploneer circuit rider of Oregon, whose service the proposed statue will commemorate. Center, left—R. A. Booth of Eugene, son of the pioneer minister, who has offered the completed statue to the state. Lower, left—A. Phimister Proctor, noted sculptor, who is at work on one of the finest types of the old wext. At right—Sketch model of "The Circuit Rider," the completed statue to the state to the completed statue to the bear of the completed statue to the bear of the completed statue to stand 12 feet high, above an eight-foot pedestal, at a location later to be defermined.

Ing. But some of the children had slipped through to Fort Yamhill and a squad of solders arrived before any attack was made."

Mr. Proctor considers the theme of the circuit rider of weath and evangels this statues of western life have won the friends, counsellors and evangels the fower of weets railed place in art, and to the proposed statue will be fact how work with praise. The finished sketch model will be shaped the course of our civilization and who, in their last and possibly taken back to Palo Alto, where the sculptor will at once begin construction of a working model, from which the beroic figure will be modeled to the commendation of a working model, from which the beroic figure will be modeled to the completed statue to stand 12 feet high, above an eight-foot pedestal, at a location later to be defermined.

Mr. Booth of Eugene, sen of the finished sketch model will be shaped the course of our civilization and who, in their last and possibly taken begin construction of the brooker the thought of our citizen and who, in their best work were instrumental in determining the boundaries of the Oregon country.

The sacrifices they no loyfully made for their fellows, their unplication, it is believed that the commendation of a brotherhood dott is indicative of the spirit in which the work is undertaken, as in the later of the process of the later of the process of the later of the

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