



Report of Treasurer Hoff Shows designated as state depositories, at the Total Collection of \$66,166.99 close of business June 30, the report During Six Months to June 30.

TO INVESTIGATION DUE

State Has Total of \$2,835,-477.55 in Cash on Deposit in over the \$22,662.70 interest collected by Banks Designated Depositories first six months in 1918. The larger in-

state treasurer's office in carrying a smaller balance in the active account Salem, July 18 .- With a total of \$66,166.99 collected in the six month and by distributing the funds among the period ending June 30, receipts from many banks of the state. This policy, Treasurer Hoff states, will be continue taxes on gifts, legacies and inheritances had almost doubled over the as it not only increases the revenues of same period in 1918, when the state's the state but is of material assistance to revenues from this source totalled every part of the state in financing but \$36,353.47, according to the agricultural, industrial and other business enterprises. semi-annual report of State Treasur-

er Hoff, submitted to Governor Olcott.

the investigation of several estates it is pointed out, the appraises ints sub-mitted have been found to be too low. with the result that the department will hereafter make an independent investigation of each estate. This policy, it is fund fund Industrial accident stated, is expected greatly to increase the revenues which the state has been TO COLLECT SEMI-ANNUALLY receiving from this source.

"Heretofore interest payments on chool loans have been collected an-REPORT MADE ON DEPOSITS The state of Oregon had a total of nually," declares Treasurer Hoff's state-ment, filed with his report. "It is my purpose so far as possible, to cause these payments to be made semi-an-\$2,835,477.55 in cash on deposit in banks nually as required by the laws relative to school loans. As collector of this

shows. These deposits are protected by securities to the amount of \$3,678,169.58 large revenue. I am convinced that this policy will not only cause fewer foreclos-ures but will materially benefit the fiin the hands of the state treasurer. The daily bank balance to the credit nances of the state. In order to fur-

of the state for the six month period up to June 30 was approximately \$2,812,-573.31, on which the state received internish quick and complete information regarding the status of any particular loan, a card index system has been established in this office, which will greatly facilitate the handling of this increasing account. the state on its bank balance for the

funda are as follows:

"In the segregated and industrial ac cident funds, there were marked in-creases in the revenue, which were due terest earnings for the year, the report explains, is due to the new policy of the to purchases of sound and large in-

47,997.33

22,339,33

5.641.91

terest bearing securities. It has been my purpose, so far as possible, to immediately segregate these funds from the general fund in order to give the very important work carried on by these funds all of the interest and increase to which they are rightly entitled. BONDED INDEBTEDNESS \$4,790,000 "The bonded indebtedness of the state on June 30, 1919, was \$4,790,000, an in-

INTEREST EARNINGS ARE \$\$15,643 Interest earnings on state deposits

and the various state funds during the This increase is due in a measure, the bonded indebtedness represents issix month period aggregated \$318,643.10, this sented a tax of 1 cent per gallon on report states, to a system of investiga- a net gain of \$41,803.98 over the showsues for road and highway improve- 2,537,508 gallons of gasoline and a tax of Eugene, July 18.-A free rest room ments. The payment of interest and the ½ cent a gallon on 282,807 gallons of for the women and children will be one tion of all estates, which has been insti- ing for the same period of a year ago.

ament of the highway bonds is pro-for from licenses levied on mo-vehicles, chauffeurs, gasoline, and all moneys and revenues which ware diverted for the improvement of the improvement of the improvement of the state of the improvement of t tuted by the state treasurer's office. In These earnings divided into the from all moneys and revenues which by law are diverted for the improvement \$ 22,862.79. 195,265.27 of our roads and highways. Of the bonds issued for highway purposes, Salem, July 18 .- The total indebted 6,653.70 3,680.91 13,660.00 26.325.46

bonds issued for highway purposes. \$400,000 were issued under the state co-operative act, otherwise known as the Bean-Barrett bill. These bonds begin-ning 1922 are retired at the rate of \$100,-000 per year until paid. The interest rate is four per cent. All other high-way bonds were issued pursuant to the Six Million Dollar act and are retired

beginning five years from the date of issue at the rate of two and one-half per cent semi-annually until paid. The in-Coal Famine and terest rate is four per cent.

PPEAL IS FILED IN

ST. JOHNS BANK CASE Salem, July 18.—Assistant Attorney General Van Winkle, representing the state banking board and Superintendent of Banks Bennett, Thursday filed with the supreme court an appeal from the decision of Judge Bingham of the Marion county circuit court ordering that a charter be granted to S. A. Mulkey and charter be granted in the organization of "This is a new Germany with fresh

roads fund of Oregon under the fuel oil tax law amounted to \$26,789.12, a gain

the tax for the previous month. The months. With the exception of \$450,000, issued by the state land board as Orecheck, which was received by the secgon farm credits, four per cent bonds, retary of state's office Thursday, repre-



8.-(I. N. S.)-A disaster to German

a new bank at St. Johns. The appeal sets forth the ground that the circuit court has no jurisdiction in the matter and contends that the state officials were acting within their state and rural workers in the country. There is great excitement in the

thority in refusing to grant the charter. farming district where agitations against the junkers for better homes and higher vages are increasing constantly.

> To Be Feature of Lane County Fair

Fox Lake and being given up for lost by his parents, Henry Nutter, 6 years old, is safe at home today. He was found by a bunch of berrypickers. The boy was naked, emaciated, and his body a mass of insect bites when he was found. London, July 18.-(U. P.)-Field Mar-shal Haig's failure to mention the Ameri-cans in his recent Newcastle speech "certainly was not due to any lack of appreciation of their work," he declared in a statement last night. "BAYER CROSS" ON

One of the main events on the sport

"I was speaking personally, as one Britisher to another, on the subject of our own part in the war." Hall said. "I

ointed out the difficulty of the situation and how greatly the people at home helped the army. I had no oc-

**Tobacco Habit** Dangerous



Six-Year-Old Child

Lives Alone in Woods

**GENUINE ASPIRIN** 

Chicago, July 18 .- (I. N. S.)-Ater

wandering 11 days in the woods near



Mah Frens:

I'se heah at last an' I' heah to stay. CHUNE COAL am soft, but it m powerful hard to beat

soot, no smoke, no cinders, no ash. How's dat, Boss?

Ask To' Dealer Foah CHUNKY COAL

COMMERCIAL COAL

SALES CO. Wholesale Distributors on Bids: Postland, Phone Broadway 1450.

Eventually yours,

Bhunkuth.





STANDARD OIL TURNED IN LARGE TAX DURING JUNE Salem, July 18 .- The June contribution of the Standard Oil company to the good Free Rest Room crease of \$1,500,000 during the six of more than five thousand dollars over