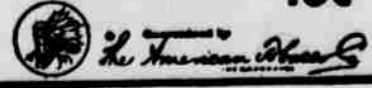


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REPEAL GUARANTEED RETURN TO ROADS

AMERICAN FARM BUREAU FEDERATION HOLDS PROVISION UNFAIR.

(Chronicle's Washington Bureau.)
WASHINGTON, May 2.—With the adjournment of the executive committee of the American Farm Bureau federation after a two weeks' session, some definite recommendations of great consequence to the agricultural industry have been placed before the administration and congress.

The committee recommends the abolition of that section of the transportation act designated a minimum return to the railroads. The federation demands equal protection by tariff on agricultural products.

It is opposed definitely and aggressively to the general sales tax.

Asks Free Lumber.
The bureau demands free lumber and free fertilizer and greater liberality in the matter of credit to the Federal Reserve bank.

Among those who cooperated with the American Farm Bureau, during the executive committee session in forming a legislative policy, was Secretary Hoover, Secretary Wallace, Governor W. P. G. Harding, of the Federal Reserve board; S. F. Lever, of the Farm Loan bank; Thomas McDonald, chief of the bureau of public

roads, and Edgar F. Clark, chairman of the interstate commerce committee.

These, together with many other officials of the executive department, gave considerable cooperation in the discussion of the legislative program.

An authorized summary of what was accomplished at this conference indicates among other things, the following:

Fairness is Urged.

"The American Farm Bureau federation believes that railroads must render adequate service, but they should receive a reasonable rate of return based upon fair and just valuation. We realize that the farmers' interest depends upon absolute fairness to the carriers and we desire to call attention to the present situation.

"The transportation act of 1920 contained a provision which attempts to compel the interstate commerce commission to make rates sufficient to produce a minimum net return of 5, 6 percent or more above all expenses and taxes on the present value of American railroads.

"The American Farm Bureau federation believes this provision is paternalistic class legislation, as it attempts to make a government guaranty on the cost plus basis. This provision has caused the commission to establish excessive increases in rates which have served to paralyze American industry.

Hits At Guarantee.

"They have come at a time when other lines of business are reducing their charges. The federation there-

fore petitions congress to repeal immediately the guaranty provision in section 15A of the Transportation act, and to instruct the commission to make a readjustment of railroad rates back to pre-war basis in harmony with other business.

"The federation recognizes that in revising our tariff laws the sixty-seventh congress will levy duties upon imports, not upon a revenue basis only, but with a view to the protection of American industries.

"The American Farm Bureau feder-

ation urges and demands for agriculture treatment that will afford the American farmer a protective tariff upon farm products equivalent to the tariff upon products of the factory, whether such tariff be imposed upon a specific or ad valorem basis, and we urge that no elusive shuffling of rate schedules or other methods be employed to obscure this general principle.

"We recognize that in arriving at a fair measure of protection, the difference in cost of production between

this and foreign competing countries must be the primary factor in the process.

New Point Raised.

"In arriving at the American labor cost of food and other farm products, we demand an hourly wage basis both for the farmer and his help that shall compare with the hourly wage of equally skilled labor in manufacturing and other industries.

"We further call attention to the important and differing factor that

(Continued on Page 3.)

Empress Theater

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In a Program of Operatic and Popular Selections Presented in Costume These singers have been secured at great expense — having appeared last season at the Heilig Theater, Portland, at \$2.50 top scale.

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- 10 pounds \$1.75
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- Picnic Hams, pound 20c
- Home Cured Bacon, pound..... 27c

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The Dalles, Oregon

Statement at Close of Business April 28, 1921

Resources	Liabilities
Loans and Discounts.....\$1,368,670.93	Capital \$ 200,000.00
Real Estate 47,964.07	Surplus 50,000.00
Furniture and Fixtures 8,594.80	Undivided profits 57,008.63
Warrants, Stocks & other Securities 113,483.83	Due to Banks 377,000.00
Cash and Exchange 157,619.76	Deposits 1,012,324.76
\$1,696,333.39	\$1,696,333.39

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E. H. FRENCH, President
P. M. FRENCH, Vice President
V. H. FRENCH, Secretary
J. C. HOSTETLER, Cashier

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