## Governor Pierce's Speech at Portland Chamber of Commerce Monday

A Carefully Prepared Review of the Main lyzed, is sheer nonsense. Who among you would eas: Out off Issues That Will Be Fought Out in the Next the \$2,169,075.24 collected by the Primary and Election Campaigns in Oregon, Made from the Viewpoint of the Chief Executive.

(Governor Walter M. Pierce, | homes and farms. The burden has grown pon invitation, addressed the course the ownership of homes. In my judgment the greatest hope of relief is to monday last. His speech is a be found in a state income tas." n Monday last. His speech is a carefully and ably prepared distalking: cussion of the main issues that cussion of the main issues that are bound to be discussed in the forthcoming Oregon primary and election campaigns, presented ucts, including amoking tobacco, cigars. from the view point of the chief executive and his influential supporters, and, for this reason, it will be interesting to a large digarette, digarette wrappers, would be both a proper and productive source of revenue. If I am correctly informed some twenty states, including our neighboring state of Teuressee, have imposed will be interesting to a large num- Can Be Handled With ber of the readers of The States Can Be Handled With man, and more especially to thos ble Soil Is One of Most who are deeply concerned in th probabilities of political domin of the November election shall hitable for celery or mint of the table service. Dainty place brought ance in the state after the result. have been announced. This may a great quantity, but falls turn out to be the keynote speech on quality. It takes a soil of the coming campaigns.)

February 8, 1926. Members of the Portland Chamber My personal and sincere thanks

to Mr. Roderick Macleay, your president, for the invitation extended to me to appear before your body and state my reasons for the continued agitation for redistribution of the tax burden. I realize that there are men present here who do not think as I think. men who do not see as I see. I know that it was the money so liberally contributed by men in this room, and their personal influence, which brought about the repeal of the income tax law in 1924. I am well aware of the fact that but for your efforts, gentlemen of Portland, the income tax law yet would be a part of our code, and we would now be far along the road in equitably distributing the burdens of govern-

No clearer, better analysis of the situation has come from out to tongue or pen than the editorial by the gifted and brilliant editor of The Spectator, our mutual friend, Hugh Hume. I quote as

"We shall spend a great deal of money in the effort to defeat the proposed income tax law, which, if it passes, we shall, by the expenditure of a great deal more money, try to repeal; and if we do this, we shall have teaspend a huge sum in the effort to defer another and severer law that inevitably will be initiated to the story. Every messent in the story are shall prosecute to further any common enterprise should come from people in proportion to their ability to pay."

The Day tax committee recommended an income tax for Oregon. So runs the story. Every messent in the story are shall prosecute to further any common enterprise should come from people in proportion to their ability to pay."

The Day tax committee recommended an income tax for Oregon. So runs the story. Every messent to the story in t toothed like a buzz-saw."

thousands throughout this state are enlisted in the fight for an just, inadequate, antiquated. Who then, and not until then, will the They are bitterly opposed to any ugitation cease.

In a recent speech I said that the great unsettled question before the people of Oregon today is: SHALL REAL PROPERTY BE CONFISCATED BY TAXATION? To the thinking man or woman it is needless to point out the manner of the breakdown of the general property tax system, and the extent to which these who own land and other property that is visible to the assessor, are being crucified by tax rates that are amazingly high, while the owners of hidden property virtually escape. With but few exceptions every state in the Union is still struggling with the collapsed general property tax system. I have on my desk at Salem messages delivered last month by various governors throughout the country to their respective legislatures.

Other Governors Favor Listen to the republican gover

nor of Minnesota: Taxes upon property have already ched the limit of the owner's ability pay. This is particularly true of



MY method of treating Piles WRITTEN GUARANTEE



Governor Fields of Kentucky

turn out to be the keynote speech andy nature, one that can sunshine warmth, and air the perfect spud.

> Governor Trinkle of Virginia "Although Virginia is the third lowest taxed state in the Union, we have failed to discover and use the subjects of taxaton best suited to hear the burdens from the standpoint of ability to pay."

Legislative Committees

In the report of the special committee to Governor Olcott, in 1921, composed of Miss Cornelia Marvin, Mr. C. C. Chapman and Mr. I. N. Day, I find the follow-"The fax hurden will remain heavy for

"If you want to make a good citizen, make him a home owner and taxpayer. If you want to stabilize society, anchor its members to the land."

That committee recommended an income tax for Oregon.

In the report of the committee on taxation, in 1923, of which I. N. Day was chairman, the committee said:

"The problem which the committee set out to investigate was that of finding the most equitable distribution of the load. It was soon apparent that under the existing system of taxation the burden falls with crushing weight on one particular class, namely, owners of real estate." estate."

'The support of government and its manifold functions through which the

its stead. And so we shall prosecute sage to every legislature, every his dismally vicious circle, wasting our analysis of tax experts, every book analysis of tax experts, every book written by noted economists throughout the world, every report from every assessor in every county, all confirm my contention Yes, it is true, gentlemen, that that the general property tax sysquitable distribution of the bur- denies it? Who contradicts it? ens of government. We believe Naturally, the tax evaders, the our cause is just, and when the holders of \$500,000,000 of hidden question is finally settled right, wealth in the state of Oregon. plan of tax re-distribution. Every excuse and every device that ingenuity can invent is offered by them in opposition. They are against the income tax, the sever- the individual to do for himself. for the inheritance tax, it would seem that even though a man succeeded in evading his just share of taxes during his lifetime, he

> ing after he is dead. We are all human, and it has been my observation that the ordinary man's idea of a fair and just tax is the tax the other fellow

> should have no objection to pay-

May I suggest that you Portland business men have been neglectful of your duty toward the property owner of this state in allowing the cost of government to climb higher and higher, year by year, often aiding and abetting in the increased expenditures, never suggesting or pointing the way to other revenue so easily available?

Frequently has it been even by the president of this chamber, that the state tax does not matter, as it is such a small part of the whole, it being claimed that in local taxation lies the difficulty. The state tax does matter to the farmer, for it is seventeen per cent of the entire total. and on many farms fully one-third of the entire tax.

How State Tax Is Expended In 1922 the direct property tax in Oregon for state activities was \$9,376,289.11. That amount. through economy and partial redistribution, has been reduced to \$7,200,830.79 in 1925. Of this amount, \$2,169,075.24 goes for higher education, \$2,169,075.24 for primary education, \$542,258.-81 goes to the veterans' aid commission, \$1.084,537.62 goes to the market road fund. Outside of the activities named, the cost upon property for state government is only \$1,235,873,88.

It is a favorite heard from one end of this land to the other that "the way to reduce taxes is to reduce." This statement unless carefully ana-



state for primary education? Who in this room is so untrue to the traditions of our country that would reduce the \$2,169,075.24 levy given to higher education? Who of you Portland business men would deny to the producers of our food and clothing the \$1,-084,537.62 now being used to construct market roads for marketing.our farm products? Again l ask, who among you would vote to repeal the \$542,268.81 taken from the taxpayers for the soldiers who crossed the submarineinfested seas to fight for democ racy; the men who faced the hitherto unconquered legions of Germany; the men who felt the cold steel at Chauteau-Thierry; the men who drove the black holders," The Prussian, guards

flames of the candles with the pink in Portla of Japanese quince blooms arrang- The man ed around the cake brought out luncheon the beauty of the silver and glass of ideas cards carrying out the color from the scheme were used. Beside the ing, who guest of honor, Mrs. Eleanor F. getting Butler, the members seated around than ou the table were Mrs. Robert Gris- in which

the table state of Mrs. Roy commercial well-being of the youth of burden of a tax depends not on compares favorably with the others, in the expenditure of public funds for the maintenance of state

am personally responsible, the large measure the mental and one to contribute a small part of running expenses have been reduced more than \$50,000 a year. The saving thus effected has been used to establish industries, which have a two-fold object: First, they furnish profitable employment for the inmates; second they will eventually place our state prison on a self-sustaining basis. The first object has been accomplished. For several months every able-bodied man in the Oregon state penitentiary has been employed at some useful occu-

Our asylums are being conducted on a smaller per capita maintenance cost than any such similar institutions in the northern tier of states. The population of the penitentiary is materially increasing. The increase of insane in the state of Oregon is at the rate of about 200 yearly. As the state grows and expands, so must these state institutions be provided with additional facilities to take care of the increasing number of in-

are asking for enrollment at Corvallis and Eugene than there were attending these schools twenty years ago. There are still these will be largely offset by the increasing needs of the various state institutions. Relief from the excessive tax burden upon property must come from redistribution

One reason for increased taxes is found in the expansion of government functions in recent years. This is noticeable not only in state activities, but equally so int the activities of the smaller units of government. The state and counties are now doing many things for the benefit of the people which were formerly left to ance tax, the inheritance tax. As This expansion of governmental functions means increased public expenditures, and this means increased taxes.

> Another cause of increasing taxes is that not only do people demand more things from governmental organizations, but they demand better things than formerly - better public service, better educational facilities, better public buildings, better health and sanitation regulations, better roads, and better everything that governments are expected to do. just as the individual demands and enjoys better things than he did twenty years ago. A state is but an aggregation of individuals, and, in the final analysis, the desires and wishes of a majority of its people are reflected in its government and in its institutions. A state, so far as its government activities and define its policies. and in the exercise of these inherent rights, determine whether its taxes will be high or low.

> Our Schools It is folly to talk of cutting down our appropriations for throughout the land are given the training and education acquired from attendance at our instituchildren will be of but little value to them unless they can live in this country amidst an educated. intelligent, law-abiding population. Mrs. C. S. Jackson, owner of the Oregon Journal, recently stated in a public address in Salem, that she found a remarkable condition existing in Iceland: A population of 100,000, practically arrests for crime last year, the most remarkable record in the world. The answer is education,

waste with unyone who is opposed to the public school system of our country. The civilization has stagnated and their state and country. gone backward when the least among the citizenry have been detective serious thought to the solution of this problem, to the end that the tax collector shall not the first that the tax collector shall not the gone and that the tax collector shall not the gone and that the tax collector shall not the gone and the gone on the character influence the foundation upon which our I have always believed that inintellectual development is built; come is the best index of one's Strange to say, those words firms earned nearly 100 per cent
they aid in rounding out the phy- ability to pay taxes, because thecame from A'exander Hamilton. and this same property assessed



nels. In brief, they determine in time." Our public schools have been our salvation in the past.

a glad hand, as governor of this state, I welcome every boy and girl into the higher institutions of learning. It will be generally admitted that the state should furnish its youth with the best possible facilities for obtaining a thoroughly practical education. Every boy who drives a team or handles a hoe is far better equipped for his life's work after he has had the training afforded in our agricultural college. Training begets knowledge, and knowledge inspires in the hearts of our young people a nobler devotion to the duties and responsipilities of citizenship.

These institutions of higher earning cannot be maintained on will vote upon the establishment that the cost of collecting ture of over \$1,000,000 during the next five years for our three new tion this is without parallel. normal schools. Would you busi-

general property? tee of the last legislature was was \$160,000,000 gross, before composed of some of the best exemptions were deducted. Addbusiness men in Oregon. Upon ing the income from banks, their recommendation the legisla- would have at least \$200,000,000. ture appropriated half a million The total taxes levied in Oregon dollars more than the available that year, state, county, city, disrevenue. It became my unpleasant duty, as governor, to veto other words, twenty per cent of \$520,000 of these appropriations. the net income, if equitably dividbecher hospital in Portland, burden. During the same period rather than veto the bill for the taxes levied on thousands of normal school at Monmouth. I farms throughout the state rebill vetoed had its ardent friends, and was by them considered necessary to the welfare of the state. You business men know of the urgent need for the Doernbecher hospital in Portland. You know how vital it is to the state medical school located here, which is the best and most efficient west of

the Mississippi river. Tax Problem Must Be Solved The correct solution of our tax problem is vital to our further is concerned, is what its citizens advance. While general property make it. They circumscribe its has almost reached the point of confiscation, securities that would ransom a king are tucked away in vaults and strong boxes. The greatest portion of visible property is owned by people of moderate means and comparatively small incomes. Among these taxpayers the per capita wealth is very low, and yet they bear a relatively heavy share of the tax bur-The smallest amount of tax is paid by those among whom the per capita wealth is high. I have said, and I repeat, that the man in Oregon who buys a bungalow instead of a bond, or a farm instead of a tax-exempt security, is

penalized for his choice of investment. The assessor will find the bungalow; he may not find the bond. This despite the fact that one is joining his interests more inseparably with the interests of the state and increasing its values, no illiterates or insane; only 41 while the other may be sending arrests for crime last year, the this state. Good year or poor year, the farmer faces the same amount on his tax-list. Prosperjustice, respect for, and enforcement of the law, which respect to find sufficient money to pay a and enforcement has existed in fixed tax on his buildings and leeland since the days of the stock. Employed or out of work, the home owner watches the tax

country. The centuries that have The income tax is the greatest rolled by hear testimony to the leveler in taxation methods. It is immutable law that education is the true index of the taxpayer's the one great bulwark of democ- ability to pay. It exacts from racy; that mankind has pro- everyone an equal degree of sacgressed in proportion to the de-gree that education has been dis-of citizens to a realization of their seminated among the masses; that responsibilities and duties toward

the land; they call out the best what is taken, but what is left that is in the minds of the young over after the tax is paid. I can feated. and direct it into the proper chan- conceive of no fairer, more just or moral character of our citizenship. his net income after the year's country have come our leaders, sense a tax upon capital; it is left "footprints on the sands of income. The tax is assessed after exemptions have been allowed for losses in business, depreciation, They are our star of hope for the and a specific amount set aside for the care of dependents. The income tax takes but a very small percentage until the income has reached such proportions that it can provide all the luxuries afforded by this wonderful civilization, and even then, under the income tax law which you business men repealed, the most it possibly teen of net income.

> The only way to secure a lower tax rate in Oregon is to compel intangible wealth to pay its just share. An honest, just income tax will encourage the investment of capital in the state. On the contrary, a high tax rate on property drives it away.

It was estimated that the state would collect \$1,250,000 under their present high plane of effi- the income tax law of 1923. To ciency and meet the increased de- the astonishment of everybody, mands without more money. The we have actually collected \$2,salaries paid at the present time 750,000, with perhaps \$100,000 are low compared with those paid yet outstanding. In the campaign in eastern states. This fall we to defeat this law it was charged of two more normal schools, one would be excessive. The records at Seaside and one in eastern Ore- at the state house disclose the fact gon. If established we must look that the state collected this \$2,forward to the additional expendi- 750,000 at a cost of less than two per cent. For low cost tax collec-

The income tax returns filed for ness men add this extra burden to 1923 show that the net income in this state for that year, not count-The ways and means commit- ing banks or banking institutions. trict, was about \$40,000,000. In I vetoed \$60,000 for the Doern- ed, would have paid the entire vetoed three bills for armories, in- quired all of the net income. In cluding one in my home town of the aggregate it required more La Grande, and thus saved the than one-half of the net income normal school at Ashland. Every from agriculture to pay the taxes.

Secretary of Agriculture of Agriculture:

"The value of all farm crops United States decreased from sixteen bil-lions in 1919 to eight and one-half bil-lions in 1923. In the same year the gen-eral taxes paid by farmers doubled, going eight hundred millions in 1923, a ratio of four to one against the farmer. The records of the Department of Justice indi-cate that in the pre-war years 5 per cent of all bankruptcy cases were farmers, in 1923 it had grown to 14 per cent, and in some states it had risen to 30 per cent.

"The outstanding feature of our present tax system is the failure of the general property tax to accommodate itself to the change that has taken place. The newer and diversified forms of wealth as efficiently as it reaches real estate. Almost everywhere agriculture stands out as the most ill favored of all classes of property. Taxes on farm lands are not shifted to any appreciable degree. In fact it is held by most economists that 'under actual conditions the tax on agricultural lands is rarely shifted to the consumer.'

"General taxes, not including federal "General taxes, not including federal income lax or excess profits tax, require the following percentages of profits from ransportation and Public

Two months ago the Secretary of Agriculture, Hon. W. M. Jardine, in rendering his annual report to the president, said: The area of wheat killed by unfavor able weather conditions during the winter was nearly 10,000,000 acres, or 23 per cent of the area sown. With the exception of 1917, this was the heaviest crop abandonment on record." He says further:

"Since farm taxes can seldom be shifted to the consumers of farm products, in the farm of higher prices of products sold, it must be clear that the faxes now being levied on agriculture are more capable of exercising a depressing effect than able of exercising a depressing effect than are the taxes on almost any other class. Only 29 out of every 1000 farmers paid any federal income tax at all in 1928. If is a matter of common knowledge that during the disastrons period from the close of the war to 1924 there were many farmers in all parts of the country who falled to 'make their taxes'

'There is no justification for taxing only property. The great volume of income from other sources, which now escapes taxation for state and local purposes in many parts of the country, could comes in many parts of the country, could well be called upon to assume some part of the total tax load. Income and inheritance faxes levied by some of the states, now reach many of these classes. It is liftient to explain why tangible property should bear almost the entire local tax

er's profits to pay his taxes. farm for five years for the taxes. property. When she served as a member of fiscate.

We have now in the state of Oregon a fixed tax burden that can be only slightly reduced. With an evergrowing population this burden will have a tendency to increase. Is it the object of this chamber to put that increased burden on property, and make no further effort to reach the hidden wealth of Oregon? Last winter I asked the legisla-

ture to place the same tax on insurance companies that is borne by companies in California. It was bitterly resisted and finally deed only \$312,000. Acting upon my recommendation the rate was collected \$635,000, and if we had lected \$800.000.

It is a false statement that the more money the state has the more it will spend. The men who control departments under the governor never worked harder to conserve their private fortunes save and economically use state

means committee covering their poses. needs for the ensuing biennium.

buted more than \$800,000 for the thirty years I have been a cattleman and I never could see the justice of being taxed on my catcompete with my beef.

tax on timber, and I believe that an annual state expenditure of such a law should be enacted. | \$54,000,000, only 46 cents per It is my belief that all taxes capita is raised by a direct levy on should be removed from standing property. West Virginia, with an timber and that timber should be assessment value twice that of taxed only when it is cut. I am sorry to learn from Mr.

income tax returns for that year. man. I find on the 1923 income third that of Oregon. tax returns that 25 of the leading lumber firms of Oregon admit a Oregon the California system nor profit of \$5,517,382.00. The own- the Pennsylvania system in its en-I quote from the 1924 Year ers and managers of these 25 tirety, but I do recommend an in-Book, Henry C. Wallace. Secretary prosperous institutions, varying in come tax along the lines of the net profit from \$21,000 to more law that was repealed; a tax that than \$1,500,000, turned their will not bear heavily upon anyone, property in to the county assessors and which will raise approximate at \$5.318,160.00. In other words, ly \$3,000,000 annually. I would 25 of the leading lumber concerns recommend an increase in the fees of this state made \$200,000 more already collected by the state, and cents. profit in 1925 than the amount to this I would add a severance for which their property was as- tax on natural resource. I would sessed. In these same statements also favor giving authority to the these 25 leading lumbermen swore state tax commission so it will not that their property was actually be obliged to levy the millage worth \$33,203,193. The property taxes now provided by law, when was therefore assessed for 16 per the necessary money is available cent of its value. That same year in the state treasury from other my farm was assessed for 80 per sources. Luxury taxes are levied cent of its value, That year lum- in various states in the Union, ber manufacturing showed im- also business taxes. mense profits. Farming operations showed big losses. How can you wonder that we owners of homes and farms are fighting for a redistribution of the burden? In the face of your sworn state-1923, how can you justify your adjustment of our tax system? Unequal Assessments

> Another firm admitted a net proother firm had a profit of more than \$140,000, and was assessed for less than \$31,000. Another firm with a profit of more than \$270,000, was assessed for less than \$45,000. I am not guessing.

I am not estimating. I am taking your own sworn statements. And remember, I am speaking of net profit. I find nine manufacturing concerns in the state of Oregon, \$2,755,000, not lumber concerns, assessed for only \$2,246,000. In other words, these nine manufacturing plants are assessed for 18

And yet we have sacrificed agri-culture to such an extent that it than 16 per cent of the same book hope that this chamber will en requires 65 per cent of the farm- value. Think of it! A book value the fight with the state tre mrs. Waldo, whom many of you you Portland business men, with an equita know, owns 1,000 acres of land every member of this chamber, to property is the state, and a within sight of the capitol build- use your influence to bring about resistance to the infamous D ing. Last fall she leased that a more equitable assessment of resolution, which simply

the Board of Regents of the Agri- ance tax should not be put upon inheritance cultural College, she considered timber, just because this industry add materially to the that farm worth \$100,000. She encountered one year that showed that source. offered it to the state a year ago financial reverses? It is sorrow- timent that will sustain the v for \$55,000, and probably would ful sometimes to hear grown men ous methods of indirect taxat be glad to take less at this time. -physically grown men-try to so that Gregon may se There are hundreds of instances indulge in the unwonted exercise that happy similar to this in the state of Ore- of reasoning. If it is a safe and by North Carolina. gon. That brilliant jurist, John sound doctrine that no taxes and California, where no Marshall, never uttered a greater should be levied on an industry taxes are levied upon property truth than when he said; "The unless that industry shows a state activities. It is the tren power to tax is the power to con- profit, then agriculture should not the times, gentlemen; it is rig have paid a dollar in taxes for the it is just; it will bring be past five years. If you cannot Oregon; it will keep the farm make money cutting your trees, upon the farms; it will ac then may I suggest in the name of terially to the wealth of all. common sense and justice that Have you business men you allow these grand works of gon become the Creator to stand until such duty as citizens, so time as economic conditions will the sacrifices of the fath permit of their being cut at a you would see agriculture profit.

It is a sad commentary upon property confiscated the brilliant genius of our timber- Such an men to think of making Oregon's this government. hills as bare as the denuded lands of this country by promoting between here and Astoria, and just and unequal laws, can t

tions, you timbermen would not that has ever appeared on partment, during the last year of object to an income tax, for if earth. more equitable method than for the Olcott administration, collect- your lumber business is being operated at such terrific losses, the man who did contribute to the of predicting the future exce From the public schools of our business is closed. It is in no changed in 1923 and in 1925 we state through an income tax the past. Over the face of the would help you make up that loss earth you can find a our great men, those who have solely, purely, absolutely upon net had the California law, which I by relieving you of part of the a monument there, the only the sands of income. The tax is a monument there, the only the sands of income. The tax is a monument there, the only the sands of income. recommended, we would have col- burden that is now placed upon

paign for governor in 1922, with the exception of Nevada, Oregon had the highest state tax on prop- save her! erty of all the states in the Union. than they are today laboring to It then stood at \$10.78 per capita. I asked the legislature to com- United States. Complete returns could take was one cent in thir- pel all self-sustaining commissions for 1924 are now available, and burdens of govern to turn their collections into the they show that today Oregon oc- the reign of the Bourbon kin state treasury; to prepare and cupies fourth highest place in per France present budgets to the ways and capita property levy for state pur- French revolution.

The plan was defeated, and in its been made on property in Penn- can it happen he place came the tithing law, requir- sylvania for state activities. The ing ten per cent of the gross col- expenditures in that state in 1924, fish disregard of our lections to be paid into the state \$104,000,000, were provided for fare to multiply and thr reasury. Even that has been by taxes from indirect sources. held up by the referendum. The They have a tax on coal, similar are deeply intere same fate overtook the cigarette to the one I recommended on na- tion of the problem and tobacco tax. I asked the leg- tural resources in Oregon. A taxation and good government islature to tax natural resources, large part of their revenue is de- is of vital importance what fish, timber. It met with violent rived from taxes on corporations. comes of this issue. proposed legislation was defeated. California, several years ago, will win, because I have at The state of Oregon has contri- large part of her state revenue by of a just princ benefit of the fish industry. For utilities. This took care of their but little differen budget of \$64,000,000 in 1924. of me, or any other North Carolina has reached the politically same condition, and her entire tle in order to propagate fish to budget of \$21,000,000 for state passed into the shadows: purposes is raised from various indirect sources, including a substantial income tax. Ohio has nearly reached that place. With an annual state expenditure of \$54,000,000, only 46 cents per \$100 to \$ Ie have suggested a severance nearly reached that place. With

Oregon, raises her state budget of \$14,000,000 by a per capita prop-Macleay that the lumber business erty levy of \$2.20. They have in suffered such frightful losses in that state a graduated gross sales 1925. I know this was not the tax. A slight adjustment in the case in 1923, for I have seen your rates will entirely relieve property in that state from the state levy. Immense fortunes were made by New York has a total state budget single firms, far beyond the of \$162,000,000 and raises only dreams of the ordinary business \$3.15 per capita on property, one- the order to fire?" asked an a

I would not recommend

Land Settlement Nothing would so stimulate ag-

riculture, home-owning and homebuilding as the wiping out of the state levy on property. It is folly for this chamber to raise \$300, ments regarding your profits for 600 for the promotion of land settlement in Oregon and expect to present opposition to an equitable get substantial settlers to come to Oregon farms. Would any sensible farmer leave Missouri, with a One of the wrongs that must be per capita state levy of \$1.33, or righted is the unequal assessment Ohio, with a state levy of 46 cents, and come to Oregon to pay not only state taxes, but city and a levy of almost \$9.002 Savecounty as well. One firm had a your money, gentlemen, that you net income in 1923 of more than will spend for nationwide pub \$650,000 and the property was licity, and devote part of it toassessed for less than \$75,000. ward bringing about a more equitable distribution of the tax burfit of more than \$60,000, and den. Before this can be accomturned the property in to the as- plished we must have public sen sessor for less than \$18,000. An- timent, which is the ultimate

Is it an argument that a sever- of the burden. An im-

en, if not wreck this civilian Certainly, under those condi-

made than that we have no w izations that have flourished failed. Behold ancient Gre the pathfinder in brought them in multit Rome, and they helped to For many years no levy has this earth; so, in

was said by one who has rec

was in the midst of a revolution other so th be caught between them. The commander of the party saw the predicament. Or the right government troops, or

the left in

dashing up on a lame mule. "I would like to." rem the general, "but Sapristo! I can remember which side we're fight

One year ago the farmer's dol lar was worth only 86 cents at Today it is said to be worth

"It clears away pimples." "Poslam is powerful, yet safe. "It works quickly and surely

"A little goes a long way." "Postami costs but 50c."-at all Your Youthful Be



