

# THE SCIO TRIBUNE

ISSUED EVERY THURSDAY BY  
T. L. DUGGER, EDITOR AND PROP.

Entered at the postoffice at Scio, Oregon as second class matter.

SUBSCRIPTION. IN ADVANCE \$1.75  
SIX MONTHS 1.00

ADVERTISING RATES:  
Local advertising per line first insertion .10  
Each subsequent insertion per line .05  
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Advertisements should reach this office not later than Tuesday to insure publication in the current issue.  
All foreign advertisements must be paid for in advance of publication.



I pledge allegiance to my flag and the Republic for which it stands, one Nation, indivisible, with liberty and justice for all.

SCIO, OREGON, MARCH 3, 1921

## Special Tax Levy.

The Herald hopes that the people of Linn county will support the program for county development which the county court has in mind by voting the special tax levy of four mills that will be placed upon the ballot at the special election in June. The four mills raise approximately \$120,000 and this sum the court will expend on three projects—dredging of the Santiam above Sanderson bridge, payment of the county's share of the Linn-Lane Pacific highway bridge at Harrisburg, and the improvement of the county's system of roads in various parts of the county.—Albany Herald.

In this part of the county the opinion is freely expressed that the proposition to add a special tax will be defeated. Pre-election promises that were not fulfilled have not been forgotten by the people.

If the earnings of the people are to be squandered by public officials charged with the duty of conserving these earnings, there is little use in preaching thrift to the people. There have been numerous instances of late years in which city, county and state and national representatives of the people have not exercised the caution in this respect which they should. The West is seeking hundreds of millions of new capital for development, but unless we begin to reduce per capita taxation, instead of doubling, trebling and quadrupling it, money is going to be harder and harder to get, for the investor fights shy of tax ridden communities.

## Chickens Come Home to Roost.

The right of congress to exempt federal farm loan bonds from taxation is being disputed in the courts. Therefore federal farm loan banks are unable to sell any bonds, with applications for loans totaling \$65,000,000, and the farmers need the money.

If tax exempt bonds for purely private purposes can be issued for the farmers, by the same authority they may be issued for manufacturers or any other class of citizens who are just as hard pressed for money as the farmers.

To furnish money for the federal farm loan banks, pending decision of the courts as to the legality of them being tax exempt, it is proposed that the U. S. treasury take \$200,000,000 of farm loan bonds.

Already \$15,000,000,000 of tax exempt securities have been issued in this country and absorbed by investors in order to escape the heavy surtax and income tax.

The U. S. treasury is hard pressed for money as it is. To buy these bonds it must use tax money. That the farmers need government aid arises largely from the scarcity of

capital for farm loans. This scarcity is due to the scramble to buy tax exempt securities, because the same income would be so heavily taxed if invested in private enterprise or farm loans. Can the government remedy the situation by loaning "taxes" on tax exempt securities when it must collect the taxes which it loans from some other overburdened taxpayer?

The present situation is the outcome of taxing the earning power of capital out of existence. Source of revenue is soon dried up. Capital may be confiscated by the government and spent, and then there is nothing left to tax or confiscate.

Washington, Feb. 28.—The federal farm loan act was declared constitutional today by the U. S. supreme court, and the court declared farm land banks are lawful institutions and authorized to issue bonds. The decision came in a suit which has halted the business of the farm loan system for several months. The decision is expected to aid in relieving the financial distress now confronting agricultural interests, as it will now be possible to extend more loans to the farmers.

## Man Made vs. Economic Laws.

During the past year this country has seen man made laws upset by economic laws, and man made prices scattered to the four winds by the laws of supply and demand.

By law we can hold prices down, but we have been unable to compel production at such prices. By law we can hold prices up, but we cannot force the public to buy. Manufacturers can increase the prices of their wares and labor can increase its wages to an exorbitant figure, but neither the manufacturer nor the laborer can force the public to buy.

During the past four months the manufacturer and the laborer have been given a lesson in these fundamental truths which they will not soon forget. In other words, economic laws have forced them within the bounds of reason.

We are now witnessing the struggle of the railroad labor unions to prevent the working of economic laws in the labor situation. Man-made laws set an artificial railroad wage. The man made laws had to set a railroad rate sufficient to pay the railroad wage. But neither the railroad unions, which were powerful enough to force laws in their favor, nor the companies which were protected by laws governing their rates, can force the public to travel or ship freight.

Railroad managers have seen the handwriting on the wall and are trying to reduce operating expenses in line with other industry. Leaders of railroad labor are relying on their man made laws to pay them a wage in excess of that set by the law of supply and demand.

"Old man economic law" sits back and chuckles as he watches railroad labor trying to force special advantage for a limited class of employees, knowing well that the success of such a program will mean the wrecking of the railroads and the downfall of the labor organizations powerful enough to enforce man made laws.

There is just one way to beat "old man economic law" at his own game—readjust yourself before he is forced to teach you a lesson. Will railroad labor and the railroad managements be smart enough to do this? Industry, on which the prosperity of both depends, is awaiting their decision.

The Oregon Packing Co., at Clatskanie closed the kraut season cutting 800 tons. Oregon kraut is sold all over the United States and Hawaiian Islands under Del Monte label.

## Income Tax Facts.

Numerous errors in claims for deductions have been discovered in taxpayers' returns.

To be allowed, deductions for losses must be confined to the following classes: Losses sustained in trade or business; losses sustained in transactions entered into for profit, tho not connected with a trade or business; losses sustained of property not connected with trade or business if arising from fires, shipwreck storms or other casualty, or from theft. To the extent any of the above losses are compensated for by insurance they are not deductible.

To be allowed as a deduction in the return for 1920 a loss must have been actually sustained during that year. A taxpayer may feel certain that real estate owned by him is worth less than what he paid for it. A merchant may be convinced that certain stock cannot be sold unless marked below cost. In neither event, however, is he entitled to a claim for deduction until the loss is made absolute by sale or other disposition of the property.

Claims for losses must conform closely to the wording of the United States statutes. A loss sustained in the sale of an automobile purchased for personal use is not deductible, because it is not a transaction "entered into for profit." A loss sustained by a taxpayer in the sale of his home is not deductible for the reason that ordinarily when a man buys a residence and moves into it he has no intention of selling and has not "entered into a transaction for profit."

## Report of the Condition of THE SCIO STATE BANK

At Scio, in the State of Oregon, at the close of business February 21, 1921:

RESOURCES	
Loans and discounts	\$178,304.31
Overdrafts, secured and unsecured	36.24
Bonds and warrants and U.S. Treas. Cert.	39,221.67
Banking house	
Furniture and fixtures	
Cash and due from approved reserve banks	120,965.90
Checks and other cash items	141.97
<b>Total</b>	<b>\$338,670.09</b>
LIABILITIES	
Capital stock paid in	\$10,000.00
Surplus fund	10,000.00
Undivided profits, less expenses and taxes paid	8,749.16
Individual deposits subject to check	226,014.39
Demand certificates of deposit	1,320.50
Cashier checks outstanding	9,055.97
Time and savings deposits	72,943.00
Reserved for interest and taxes	587.07
Letters of credit	
Other liabilities	
<b>Total</b>	<b>\$338,670.09</b>

State of Oregon, }  
County of Linn }

I, E. D. Myers, cashier of the above named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

E. D. MYERS, Cashier.

Subscribed and sworn to before me this 25th day of Feb., 1921.

R. Shelton, Notary Public

My commission expires Feb. 14, 1925  
Correct attest:  
W. A. Ewing, A. E. Randall, Directors.

## Notice to Creditors.

Notice is hereby given, to all whom it may concern, that the undersigned has been, by the county court of Linn county, Oregon, duly appointed administrator of the estate of Georgianna Dugger, late of Linn county, Oregon, deceased.

Any and all persons having claims against said estate are hereby required to present the same to the undersigned at his residence at Scio, Linn county, Oregon, on or before six months from the date hereof, duly verified as by law required.

Dated this 1st day of March, A. D. 1921.  
T. L. DUGGER,  
Administrator.  
Weatherford & Wyatt, Attys for Admr

Advertise in The Scio Tribune and get results.

## Administrator's Notice.

Notice is hereby given that the undersigned administrator of the estate of Agnes Mae Miller, deceased, has filed his final account in the matter of said estate with the county clerk of Linn County, Oregon, and that the County Court of said county has fixed Monday, the 21st day of March, 1921, in the county court room in the county court house in the city of Albany as the time and place for hearing said final account, and finally settling said estate; any person having objections to said account or the settlement of said estate shall file the same with the clerk of said court on or before the date of said hearing.

GEORGE C. MILLER,  
Administrator.

L. M. Curl, Attorney for Administrator  
Last publication March 17, 1921.

IF YOU WANT to buy or trade for 148 acres good stock land near headwaters of the Yaquina in Benton county see The Tribune's printer.

## Executor's Notice to Creditors.

Notice is hereby given that the undersigned has been duly appointed executor of the last will and testament of Lizzie Bilyeu, deceased, by the county court of Linn county, Oregon.

All persons having claims against said estate are hereby required to present the same properly verified as by law required to the undersigned executor at his residence in Scio, Oregon, within six months from the first publication hereof which is February 3, 1921.

G. W. MORROW,  
Executor.

C. C. Bryant,  
Attorney.  
Last publication, March 3, 1921.

## Riley Shelton

Real Estate Broker  
and Notary Public

Abstracts Obtained, Examined  
SCIO - - - OREGON

# The Scio Produce House

BUYS

All kinds of produce, poultry, eggs and veal

also

Agent Mutual Creame.y Company  
OF PORTLAND

Will test your cream here and issue checks same day.

Honest weight and accurate test to all.

COME IN AND LET'S GET ACQUAINTED

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## Fancy & Staple Groceries

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All sold at live and let live prices

Roll Films developed, pictures printed and enlargements made from your films. All work turned out promptly.

Give us a trial.

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Scio, Oregon

## Now is the Time to Purchase Your FARM LIGHT & POWER OUTFIT

Ask these well known men why they purchased our plant:  
I. H. Copeland, Crabtree; Wm. Volkman, Crabtree; Walter Blackburn, Scio; George Schierth, Crabtree; O. B. Keebler, Lebanon; Walter Poland, Shedd. And many others.

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Has the Hood, Racine, Ajax Tires and Tubes  
The Shell, Monogram and Monomobile Oils  
The Detroit Batteries - Battery Service Station

ALL KINDS OF REPAIR WORK

Electrical Work a Specialty

W. L. COBB, Proprietor.