

"Hobson's Choice" in the matter of life insurance was a policy for \$10,000 in the ——— Company of ———. What's your choice?

Congressman Gardner of New Jersey has introduced a bill in the lower Congress, designed to substitute a government system of life and accident indemnity in lieu of pensions for death and disablement for soldiers and sailors of the United States forces arising from the present war. The bill authorizes among other things the appointment of a Board of Life Insurance Commissioners on a salary of \$4,000 a year each to formulate ways and means to carry the provisions of the bill into effect, and the sum of \$30,000 to assist in carrying out the deliberations and to help the good work along.

Deposits in Savings' Banks. Last year the Deputy Attorney General of the United States gave it as his opinion that deposits in savings' banks were taxable, and, in accordance with that opinion, the State Board of Tax Commissioners for New York instructed its assessors to tax deposits. The matter came before Justice Wright at Oswego, N.Y., and his decision was that savings' bank deposits were not taxable. The whole question will be reviewed on July 6, when the Appellate Division of the Third Department meets to untie Gordian Knots or cut them if untiable. In case it is held that such deposits are not taxable, depositors whose names are already on the rolls will be relieved on review day.

The Commissioner of Internal Revenue of the United States has ruled that every new certificate of stock issued, even when it is issued in lieu of a former certificate, is an original issue on which the stamp tax of two cents per \$100 or fraction thereof must be paid and the necessary stamp affixed under the provisions of the new war revenue bill. The broker, therefore, who sells ten shares and transfers the same out of a stock of 100 shares, will be obliged to pay the tax upon the 90 shares which he receives back. If he sells ten shares again out of the remaining 90, he will have to pay again unless probably he calls back his transfers in as many certificates of one share each! A suggestion has been made that if transfers were made to a trust company which would be the holder of record, issuing receipts therefore (the receipt of a trust company not being a certificate of stock), the necessary waste of stamps might be obviated, and that much saved to the broker.

The Philadelphia Press prints a letter, forwarded by mail, from its correspondent, Ralph D. Paine, dated June 13, just after Mr. Paine had left Lieut.-Col. Huntington's command, which "had been fighting for thirty-six hours without cessation, rest or sleep." The insurgents "had not up to yesterday fired a rifle or raised a machete in aid of the hard-pushed marines." It was no fault of theirs if they could not have done otherwise, but in that case we have evidence that their military resources have been immensely exaggerated by persons who doubted if the help of the United States could be got for them if their weakness were known. "After all the proclamations," says Mr. Paine, "the reports of eager thousands waiting under the lone star flag, a Cuban colonel came aboard the 'Marblehead,' which was helping the marines, and said he could gather sixty men if they be furnished with arms from the ships of our navy, then in Guantanamo Bay. Instead of an army, sixty undisciplined Cubans without a rifle among them." Later news indicates that the Cuban officers succeeded in raising more than sixty men, and that in the bush-fighting the marines were subjected to

they did good service. But these facts show that the Cubans have no force that can be depended on to keep the Holguin troops away from Santiago, or to do anything else than skirmish for the protection of the flanks of our army. This is important work, but it is ridiculously small compared with the promises that were made in behalf of the Cubans before the war.

There is clause in the new war revenue bill of the United States which reads as follows: "Provided further that the provisions of this section shall not apply to any fraternal beneficiary society or order or farmer's purely local co-operative company or Association or employer's relief associations, operated on the lodge system or local co-operation plan, which is organized and conducted by the members thereof for the sole benefit of its members and not for profit." There are a large number of old line companies in the United States, such as the Mutual Life of New York and the New York Life, which are beneficiary societies within the apparent meaning of the above clause. Their affairs are administered for the sole benefit of their members ("who are the company"), and not for profit to any particular section of membership.

Uncle Sam is going to be his own tailor and habit-maker after this. He will appoint an officer from the Quartermaster's department, a naval officer from the bureau of supplies and a sartorial artist experienced in the manufacture of men's clothing to formulate a plan for the making of all uniforms and supplies in government workshops.

The object in view is a most praiseworthy one. It is to give an opportunity to the female relatives of living or dead United States soldiers, marines and sailors to work for the Government under perfect sanitary conditions and surroundings at living wages and under the eight-hour law. At least 75 per cent. of the employees shall be women, and all applicants must show by physical examination that they are free from contagious and infectious diseases. The above and all sanitary measures shall be taken to make the supplies manufactured clean and healthful, and thereby avoid the liability of contamination of our soldiers, marines and sailors by sweat-shop disease.

Wives, daughters and widows of federal and confederate soldiers and marines shall be equally eligible for employment.

The Insurance Commissioner of Massachusetts in part III of his annual report deplores the fact that no steps have been taken toward a reform in the methods of secret societies and fraternities. "It is a disgrace," says the commissioner, "that the law of this state should permit the promotion of such incompetent schemes, but such is the number and power of these societies and the ignorance of a majority of the legislators upon technical matters that the insurance departments have not been able to have their protests considered. The fact that no sufficient remedies have been applied gives ground for the fear that they do not possess sufficient power to bring about the reforms which they confess to be necessary. It is therefore, in no unfriendly spirit, suggested that they undo the vicious legislation which they themselves have accomplished, and seek the assistance of legislators in passing such laws as may tend to compel their own membership to accept such changes in their system as will tend to save their societies before it becomes too late. Fraternal insurance is indestructible, but the system under which most of it is now done is defective and doomed."