

Urges Taxing of Intangible Property

Hon. J. P. Bass of Maine Argues For Rate of Ten Mills on the Dollar With Penalties For Concealing Stocks and Bonds From the Assessors

(Bangor, Commercial) Augusta, March 10.—Urgent representations were made to the committee on taxation, Tuesday afternoon as to why it should recommend an act establishing a uniform tax rate on intangible personal property, such a law now being possible under the recently adopted amendment to the constitution permitting classification of property for purposes of taxation.

Among the other states that have reduced the tax rate on stocks and bonds are Wisconsin, Maryland, Minnesota and Pennsylvania. In Pennsylvania a flat rate of four mills on each dollar of value of intangible property for the whole state is imposed. Three-fourths of this tax has of recent years been returned to the several counties, the remainder going into the state treasury, but beginning with 1914 all of the tax from this source is to go into the local treasuries.

000,000 in 1894, about \$900,000,000 in 1901 and about \$1,500,000,000 in 1914. New York state has a very low rate for the registration of intangible securities but it is now talking of enacting a law that shall increase this rate, claiming that the burden of taxation upon real estate in the municipalities is getting to be excessive.

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J. T. PRESCOTT IS ELECTED PRESIDENT

Farmers and Dairymen's Association—R. R. Patchell St. John County Vice President—The Potato Business

Fredericton, March 11.—(Special)—The New Brunswick Farmers & Dairymen's Association concluded its annual session here tonight. Officers for the ensuing year were elected as follows: President, J. T. Prescott, Sussex; vice-president, A. G. Dickson, Chatham; corresponding secretary, A. R. Wetmore, Clifton; recording secretary, C. M. Shaw, Hartland; treasurer, H. H. Smith, Hoyt Station.

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ed in would put agriculture there in a very bad position. E. G. Murray gave an interesting address upon the activities of the New Brunswick Farmers Association "Limited" in importing the constituents of commercial fertilizer. The association now had \$25,000 worth contracted for and would sell to its members for \$23.25 per ton what the fertilizer companies charged \$45 per ton for.

Advertisement for 'Sunkist Oranges Today' and 'Sunkist Lemons'. Includes the slogan 'Order Sunkist Oranges Today' and 'Big, Juicy, Sweet, Firm, Tender-Meated, Seedless Navels are Now on Sale in Abundance at All Good Dealers' Stores in Your Neighborhood'.