THE DAILY NEWS

The Daily News	of the private lot-owners by 66 per cent, the assessor has made up over three millions of the four millions which he has taken from the	SAYS SHE HAS	Cures Sleeplessness, Headache Etc.	Skeens Land INVICE
Formerly The Prince Rupert Optimist Published by the Prince Rupert Publishing Company, Limited DAILY AND WEEKLY SUBSCRIPTION RATES-DAILY, 50c per month, or \$5.00 per year, in advance. WEEKLY, \$2.00 per year. OUTSIDE CANADA-Daily, \$8.00 per year; Weekly, \$2.50 per year, strictly in advance. TRANSIENT DISPLAY ADVERTISING-50 cents per inch. Contract rates on application. HEAD OFFICE Daily News Building, Third Ave., Prince Rupert, B. C. Telephone 98. BRANCH OFFICES AND AGENCIES	railway company's share of taxation, and thus in large part preserved the city's borrowing power. This is true—on paper. But the con- sequences of attempting large borrowing on the basis of a speculative- value were indicated in this column on May 19th last, in an article entitled "The Dangers of a Speculative-Value Assessment." And granting the force of the argument to the full, granting that the inflated values shown on the assessment will pass unquestioned on the money markets, the fact still remains that over four millions of assessment have been removed, upon which capital for civic enter- prises could have been raised, and that efforts are being made to still further exempt the railway company's property from taxation	Mrs. Wm. B. Leeds Tells of a Form of Marriage Brokerage (Colonial Press Despatch) June 3.—Mrs. William B. Leeds, wife of the American multi-million- aire, who, in a speech before a coterie of wealthy United States citizens now temporarily residing	For Hesdache, and Neuralgia Contacts as Opene. Wersters on Calibrat. The predict all risks and a for predict and the for the form of the form. The predict of the form. T	Take notice that I, William John Construct Rupert, B. C., occupation ranker, described lands: Commencing at a post planted at the solution of Lot 3068, Range 5, Coast District, north 20 chains, thence east 40 chains, of commencement, containing 80 acres, and for the commencement, containing 80 acres, and the solution of commencing at a post planted about following described lands: Commencing at a post planted about the solution of commencing at a post planted about following described lands:
NEW YORK-National Newspaper Bureau, 219 East 23rd St., New York City. SEATTLE-Puget Sound News Co. LONDON, ENGLAND-The Clougher Syndicate, Grand Trunk Building, Trafalgar Square. "The newspaper, with the law, should assume the accused innocent until proven guilty; should be the friend, not the enemy of the general public; the defender, not the invader of private life and the assailant of personal character. It should be, as it were, a	The argument is capable of extension. If private lots which last year were worth \$4,700,822 as a basis for borrowing, are this year valued at \$7,820,830, an increase of 66 per cent, then the railway company's lands which last year were valued at \$7,201,500 should	French detective agencies to furnish fortune-hunting noblemen with in- formation regarding eligible Amer- ican women of prominence in the	- Church Services - FIRST PRESBYTERIAN CHURCH Services every Sunday in the Empress Theatre, 11 a.m. and 7.30 p.m. Sunday School and Bible Class at 2.30 p.m. REV. F. W. KERR, M.A., PASTOR	thence west 80 chains, thence south 80 thence east 80 chains, thence north 80 chain Dated March 17, 1911. GEO. W. Al Pub. April 22. GEO. W. Al Numa Demen Coast Range 5 Land District Numa Demen Take notice that I, John Hepbun for permission to purchase the followng de lands: Commencing at a post planted at the n corner of Lot 3983, thence east 20 chains south 40 chains, thence west 20 chains
keeper of the public conscience."-Henry Watterson.	a loss of \$8,910,000. The matter does not end here, but enough has been shown on this phase of the subject to make clear the duty laid on those who		THE FIRST BAPTIST CHURCH HEAD OF CENTRE ST. Services every Sunday at 11 a.m. and 7.30 p.m. Sunday School 2.30 p.m. Baraca Bible Class 3 p.m. REV. W. H. McLEOD B.A S.D. PASTOR	Dated March 18, 1911. JOHN HE Pub April 15. Skeena Land District—District of Coast Take notice that Henry Macartney of Rupert, B. C., occupation miner, intends for permission to purchase the following of lands: Commencing at a post planted on the side of Exchumsiks River, about 2 1-2 mi its confluence with the Skeena River of

Once again, the city has had the painful spectacle of seeing an injured workman with limb and bone crushed into pulp, jolted painfully through the streets on a jolting rig, for lack of an ambulance or even a stretcher system.

To the men at work in the rock cuts, on the railway track, and on the wharf, who are in constant danger of accident, the question is a serious one. So far, although the Grand Trunk Pacific Railway company has donated \$500 towards the cost of a proper city ambulance, neither the city council nor the Hospital Board have even discussed the matter, though one body has been specially asked to do so.

Perhaps the knowledge that another unfortunate has been carried in a rig from the extreme west of the town to the Hospital, will waken up the authorities to a sense of their duty in the matter.

The question of an ambulance is of more importance than how to give voting power to an honorary president, or some of the unseemly bickerings which have marked the council proceedings of late.

THE GRAND TRUNK ASSESSMENT

Owing to the near approach of the time when the citizens will be called upon to vote on the above question to bind the city to an agreement covering a long period of years, and owing also to the evident reluctance shown in certain quarters to discuss the question with the citizens, the Daily News will print a series of editorial articles dealing with the various aspects of the question.

In so doing, there is no desire to sway the minds of the electors either for or against the proposed settlement. The aim will be to state the case fairly, without prejudice, without exaggeration, and without rhetorical appeal, letting the issues be clearly seen, and allowing the facts to make their own appeal to the individual mind. Our chief concern is not which way the electors will vote, but that the electors may know what it is they are voting for or against.

ARTICLE NO. 4-THE "BY-PRODUCTS" OF THE





ASSESSMENT AGREEMENT

There are anumber of chemical manufacturing processes like the production of soda cake and those industries that Sir John Brunner and Mr. Alfred Mond specialized in, where the by-products, properly treated were shown to be of enormously greater value than the main product which evolved them. Incidentally, millions were picked up thereby from the waste heaps of Lancashire and the Black Country.

Such is the situation in regard to the proposed assessment agreement with the Grand Trunk Pacific. The first and obvious product would be the reduction of the company's tax bill from the original amount of \$101,497 to \$15,000 at the expense of the private lot-owners. That is a simple matter. But the matter does not end there: Arising out of this main product there would be a harvest of by-products, which completely overshadow in their totalled magnitude the main product of the agreement.

The effect upon the general assessment has been dealt with in a previous article, and is alreadly noticeable on this year's assessment of the privately owned lots. Other re-actions which will be dealt with in this series, among other things, will be the re-actions on the real estate market; the re-actions on the mercantile interests; the re-action on the labor market; the re-action on the waterfront development and manufacturing development of the city; the re-actions on the borrowing power of the city, and the municipal enterprises, and a discussion of alternative methods of dealing with the question. The term re-action is used in its scientific sense, to denote sequence of effects, and is not intended to imply that the effects are necessarily retrograde.

The first re-action that the proposed assessment settlement would have-quicker even in its effect than any re-action of the real estate market, which is always very susceptible to external influencewould be on the borrowing power of the city. This is because a money by-law is to be submitted to the people in three weeks. Indeed it would be most likely that the money by-law, asking sanction for the borrowing of a sum of \$500,910 for a water-works would be submitted on the same day as the sanction to reduce the Grand Trunk Pacific assessment to \$15,000 a year. Under the Municipal Clauses Act, the limit of the borrowing powers of British Columbian cities is fixed at 80 per cent of the assessment. At fifteen mills on the dollar (which was last year's tax rate) a payment of \$15,000 would make the Grand Trunk Pacific company's property rank as security for civic borrowings as equivalent to \$1,000,000 of assessment. If the tax rate should be greater than 15 mills, the value of the railway company's property as security for borrowings, would be even less than a million. Thus at 20 mills the city could only borrow on it as if it were worth three quarters of a million. In other words, for every million dollars of exemption the citizens grant, there is a shrinkage in the borrowing power of the city of \$800,000. To reduce the Grand Trunk assessment from \$7,291,000 as it was last year to \$2,819,500 as it is this year means a shrinkage in the city's borrowing power of \$3,569,600. To still further reduce it to \$15,000 a year as the present agreement proposes, means at the lowest computation-at a 15 mill rate-a further reduction of \$1,451.600. When it is remembered that the money so capable of being borrowed is the city's capital, the magnitude of this first by-product of the proposed agreement will be clearly seen. A step which means the cutting off of millions of capital is a serious one. Cities are as dependent on their capital as all other corporations. It is lack of capital which usually drives cities into the arms of electric light, and gas, and power, and street railway, and waterworks companies.

It may be pointed out by some that by increasing the assessment