

John P. Jones do not wince when they are asked to give up \$5,000 and upward apiece to the treasury I am much mistaken in the men. Senator Stewart is said to be worth a million. He will pay \$1,000. Watson C. Squire has a million dollars' worth of real estate in the state of Washington and he is too sharp a business man to let it bring him in less than a \$50,000 income. He ought to pay \$1,000. Of all of John Sherman's big fortune I doubt whether there are many dollars lying idle, and Vilas will probably have to drop \$1,000 a year from his Wisconsin assets. Fully half of the members of the Senate have incomes of \$5,000 and upward in addition to their salaries. They will have to pay \$100 and upward apiece, and Henry Cabot Lodge, George C. Perkins and Senator Stockbridge are among those who will be expected to pay their thousands. The most of these men will kick when the bill comes before the Senate and the general opinion is that it will not be allowed to become a law.

The millionaires of the United States! Their name is legion. Each one of their millions ought to bring in between \$40,000 and \$50,000 a year, and from this tax they should pay at least \$1,000 per million. Look at the list and see some of the golden spots upon which the muriatic acid of this tax ought to fail to prove whether the figures are genuine. William Waldorf Astor is said to be worth \$150,000,000. His vast wealth is in lands and houses in New York city, and it is supposed to bring him in six per cent. If this is so he gets more than \$9,000,000 a year, and his tax will be more than \$180,000, or about \$15,000 per month. The Gould estate, it is said, amounts to over \$100,000,000, and at six per cent it will bring in \$6,000,000 a year and would have to pay a tax of \$120,000. One of the biggest fortunes of the United States is that of the Vanderbilts, which amounts to in the neighborhood of \$200,000,000, and which, if reduced to gold, would equal more than 700,000 pounds of the precious metal. It is all safely and conservatively invested, and it probably brings in an income of \$12,000,000 a year and it ought to pay a tax of something like \$20,000 per month, or over \$600 a day. The two brothers, William K. and Cornelius Vanderbilt, are together supposed to be worth nearly \$200,000,000, and when William H. Vanderbilt was living I got an idea at the Treasury Department of his immense estate. I was looking into the investments of our millionaires in four per cent bonds, and I was told that at one time Commodore Vanderbilt had held \$45,000,000 in these securities alone. The amount appalled me, and the income from it made my eyes as big as saucers. The interest was paid quarterly, and this one man got from the United States treasury one per cent on this amount every three months. Without the slightest risk he received from the United States government a check for \$450,000 every ninety days. It made me feel like an anarchist. I could have forgiven him the receiving ten times this amount from an investment in which he stood some chance of losing, but to receive \$150,000 a month, \$5,000 a day, or over \$200 an hour, without doing a stroke of work or risking a cent of loss was entirely too much for me, and for the moment I flaunted the red flag and envied him.

It is hard to get an idea of what these millions mean, and the enormous incomes which they bring in. The Astro fortune if put into \$1 bills and pasted together would make a crazy quilt big enough to cover fifty-six farms of 100 acres each. The Gould estate would carpet more than 3,000 acres, and if the bills were pasted together end to end those which could be realized from the Vanderbilt fortunes would make a green ribbon more than 22,000 miles long, or long enough to almost reach around the earth. And still there are other fortunes nearly as great as these. Collis P. Huntington is said to be worth \$50,000,000 and he ought to pay \$50,000 a year of an income tax. I would like to see the long face of Russell Sage shrivel up when he is asked to give Uncle Sam \$50,000 out of his income. I venture he would have the money brought in in barrels of pennies and paid out one at a time in order to hold on to it the longer. Russell Sage makes his money at high rates of interest. He always has a vast amount on call, and he can figure up what four per cent means without using a pencil or pen. He is supposed to be worth \$50,000,000 and his transactions are such that the tax inquisitors will not find it hard to estimate something as to its profits. He is besides this a member of Dr. Paxton's church, and I am sure that he would not think of returning one cent less than he makes. I have seen the exact amount estimated, but I do not know as to whether it includes all of the millionaire's earnings. According to the published account, however, Russell Sage is credited with taking in ten cents every second, \$6 a minute, a little more than \$8,000 a day, about \$250,000 a month, and over \$3,000,000 a year. His property must be protected, and you will agree with me that an income tax as to him would be just.

By the way, speaking of the justice of an income tax, makes me think of a question which was debated in one of the literary societies of John Allen's congressional district in Mississippi. This was:

"Where is the best place to have a boil?"

The decision arrived at was: "On the other fellow." And this is the way with the income tax, it is all right provided it comes on the other fellow, and these millionaires are the other fellows. Take the Standard Oil magnates. They have turned globules of oil into gobs of gold and their own heads buzz when they try to compute their incomes.

John Rockefeller is said to be worth almost as much as William Waldorf Astor and the most conservative estimates put him at \$100,000,000. He did many a job of hauling along the wharves in Cleveland when he was a young man for a dollar a load, and he knows how much \$1 means, but even he cannot figure out in his mind the enormous amount of \$100,000,000. His money is invested in standard oil stocks, which are supposed to be as good as gold and which sometimes pay 12 per cent dividends. His income must be in the neighborhood of \$10,000,000 a year, and an income tax of \$200,000 would not hurt him as much as a tax of \$2 would injure the average reader of this letter. He spends his thousands on horses, country homes and Baptist Sunday schools, but they don't begin to eat up his income,

much less his vast principal, and he can pay this tax and not come to want.

Another rich Standard Oil man is Oliver Payne, who is said to be worth a hundred million and who is a bachelor with no house to take care of, no children to keep in shoes and no grocery bills to pay. You would think that he would not object to helping Uncle Sam out to the extent of a paltry couple of hundred thousand dollars a year. Henry M. Flagler has his extravagances in the way of his immense Florida hotels, but these are but mice bites at the great round cheese of his income. At 5 per cent his fortune is said to bring him in \$3,000,000 a year or \$250,000 a month. The income tax would leave him more than \$2,900,000 for his year's expenses, and his principal would remain untouched. He is said to be worth \$50,000,000 and at 5 per cent his income is nearly \$350 per hour. Flagler was once as poor as John Rockefeller. When he was a boy he thought he could make a fortune at keeping a hotel and he longed for the change to try it. The result was that when his connection with the Standard Oil Company brought him in money faster than he could count it he concluded to realize his boyish ambition and he built his big hotel at St. Augustine. I don't know that it pays, but you can spend there, I am told, from \$6 to \$60 a day without knowing where it has gone, and in the winter it is packed from cellar to attic with rich men and women.

One reason why our rich men object to paying taxes lies in their early lives. The most of them began saving penny by penny. Until they were of age a dollar was as big as a cart wheel, and they can now appreciate small amounts better than they can large ones. They look upon their millions as matters of course, and in the way of business they make and lose fortunes without winking. When it comes to spending, however, they pinch the coin until the nose of the Goddess of Liberty is pushed down into her throat and the eagle fairly screams in his agony. Even in his last days, it is said, Jay Gould estimated the dollars he spent as the profit from the sale of so many rat traps. Andrew Carnegie once worked for \$3 a week, and though there is no man more liberal in the lump I venture he can tell you how many meals a poor man can get from every dollar he spends, and Levi S. Leiter, who has been paying \$10,000 for house rent and who has just finished a palace more gorgeous than that of any second class kingdom of Europe used to hustle about trying to get a start on \$6 a week. Russell Sage made his first money in selling sugar as a grocer in Troy, N. Y., and he thinks of the barrels and barrels of sweet mixture which the \$50,000 tax on his income would buy, and his face is anything but sweet at the thought. Joseph Pulitzer will have to pay several times \$10,000 if this bill passes, and he will remember how hard he worked to make his first dollars in driving a coach in St. Louis or as a poor reporter on the smaller newspapers there. Sidney Dillon will remember how he ran errands as an office boy, Henry Clews will figure up the whole on the basis of the value of the money to him when he was getting \$3 a week, and D. O. Mills will estimate how much his income tax would amount to if he were back in Sacramento, California,