TELEGRAPHIC.

WANT NO GOLD BONDS

A Third Attempt of the Government to Secure Legislation

TO RELIEVE THE TREASURY

Fails by an Overwhelming Opposition in the House—A Lively Debate.

WASHINGTON, D. C., Feb. 14.—The third attempt by the administration at this session to secure legislation looking to the relief of the treasury failed in the House today when the House by a large majority (forty-seven) refused to second to a third reading the resolution by which it was proposed to authorize the issue of $65,000,000 of 5 per cent gold bonds to substitute for the 4 per cent thirty year bonds sold by Secretary Carlisle under the contract with the Rothschild-Morgan syndicate. The speeches of Wilson, Reed, Hopkins and Bryan were the features of the debate. An analysis of the vote shows that eighty-five Democrats and thirty-one Republicans (116 in all) voted in favor of the resolution and sixty-eight Democrats, sixty-two Republicans and seven Populists (137 in all) against.

As soon as the journal had been read, Mr. Catchings, from the rules committee, reported the special order under which the House was to operate.

The special order was adopted.

Wilson, chairman of the ways and means committee, who opened the debate, demanded the House at the very outset that, unless the debate could be restricted to the resolution from the ways and means committee to the exclusion of all partisanship, it would be impossible to vote intelligently on the question at its conclusion.

Wilson then proceeded to carefully state the case, covering the ground traversed by his report to the House yesterday. He said there was no dearth of revenue in the treasury. Today, he discovered there was an available cash balance in the treasury of $100,000,000, a larger balance than on June 30, 1892, by $30,000,000 when it was $129,000,000, including the gold reserve. Today, the gold reserve stood at $64,113,000.

Wilson reviewed the history of the gold reserve established to insure the resumption of specie payments. The reserve had not been threatened until the panic of 1893, when in a single month (November) $28,000,000 of gold had been withdrawn. In the course of the panic of 1893, the secretary of the treasury had issued bonds and been vested to the available funds of the treasury. Since then bonds had been sold three times to replenish the gold in the treasury—twice within six months. The previous operations of the treasury had resulted, he said, in the United States exchanging its own bonds for its own gold, and now Secretary Carlisle had done what Secretary Sherman did time and time again when he was refunding the public debt—he had purchased gold in other markets than our own.

Wilson admitted that a large amount of gold received from the sale of bonds had been used to meet deficiency in the revenues.

If the government continued to maintain its traditional policy, the 4 per cent bonds would be virtually payable in gold because the government was bound to maintain all its currency on a parity. As the bonds will be sold in gold, it was the sense of the ways and means committee that there might not be any hesitation in making these bonds payable in gold and saving to the government the interest charges amounting to over $15,000,000.

"I oppose this resolution," said Hopkins (Rep., Ill.) "because it will, in my judgment, destroy the credit of the United States. In the future it would be necessary to put the word gold into every bond.

"The President penned his message not from any patriotic purposes, but for politics, and for that alone. He wants (but it very often happens in the history of this House and of this country, that even things which seem to be very startling and alarming and to portend a tremendous future are not thought much of a fortnight after the occurrence. I admit, however, the importance to many who read the proceedings of this House at this time. I wish the results were not a foregone conclusion, when there was something more than [illegible] left to us today. But that being at times really is at stake as the speech will turn out, as gentlemen know, it seems to me very important that whatever we say here shall have a tendency to strengthen the credit of the government. We are in a straight out difficulty. We have been months in front of us before the period of [illegible] We ought not to say anything or do anything which will cause the period of several longer to running than it ought to be. I therefore feel called upon for my part to reinforce the remarks so ably made by my friend, the gentleman from Illinois (Hopkins), as to what the government can do in the past with its bonds, the bonds which many ought to stand by [illegible] issue of national bonds if necessity or effort in payment of the notes and coin for anything in the history of the country.

"Gentlemen say we are at liberty to pay the bonds in something else except the equivalent of gold. Whether we are or not, the first senator that stood on by an immutable law we have that we paid in gold or its equivalent and every man in this House believes we must do so in honor. (Applause.)

"It is now proposed," continued Mr. Reed, "to follow the rule of interest provided in this contract, provided we make the bonds sold 'payable in gold.' That word is practically there now as every one agrees."

Reed called attention to the fact on June 25, 1890, Messrs. Wilson Bynum, Turner Mc Cleary and Turner, all of whom voted to [illegible] this bill, had voted for the free coinage of silver.

A great laugh convulsed the House as Mr. Reed produced this record.

The gentleman from Maine frowned, lowered, and disclaimed any intention of raising a laugh. "I simply mention this," he said, "in view of the painstaking fairness of those in power. (Laughter.)

"A nation's credit is its strength," concluded Reed. "Disasters may happen—a Democratic administration may occur—anything, in short, may happen, but the most important thing always is to preserve the nation's credit, and, therefore, we should not let our consideration at the terms of this contract swerve us from our duty."

The debate closed by Wilson, who asked of the contract made by the secretary of the treasury contained very hard terms for the government, but he believed those terms were the best that could be obtained.

The speaker's gavel dropped. The roar of 3 was arrived, and despite the several votes the house proceeded to call the roll on ordering the resolution to its third reading.

The third reading of the resolution was refused—130 to 137.

A cheer went up from the opponents of the resolution as the result was announced.

Bland moved to reconsider and lay the motion on the table, which was carried without division, and then, on motion of Wilson, at 5:30 p. m. the House adjourned until tomorrow at 11 o'clock.

Earnings of a Railroad.

NEW YORK, Feb. 14.—The earnings of the Rio Grande Western for the six months ending December 31st were:

Gross, $1,145,251, an increase of $2,332. Net, $480,152, a decrease of $10,736.

UP ON APPEAL.

Case to Test the Constitutionality of the Income Tax Law.

WASHINGTON, D. C., Feb. 14.—The case of John G. Moore, the New York broker, who instituted suit against the commissioner of internal revenue, to test the constitutionality of the income tax law, came up on appeal before the district court of appeals today. The lower court erred, it is claimed, in holding the act imposing the tax was constitutional; that the double taxation, as in the case of the complainant, was unlawful, and that the income tax was an indirect tax, though not apportioned among the several states as provided by taxation.

Ex-Senator Edmunds, of Vermont, who made the argument for Mr. Moore, sought to show that the tax was a direct one, and that even if it were an indirect tax, it was not levied constitutionally, in that it makes an arbitrary distinction between classes of individuals, and therefore lacks uniformity. He also upheld the legal right of the petitioner to bring the suit in its present form.

Assistant Attorney-General Whitney held there was no ground for equitable proceedings in the case, and reiterated his former contentions as to the constitutionality of the act. He wanted, he said, to correct a general mistaken impression about the tax. The $4,000 exemption, he declared, does not apply to corporations, and the tax applies to their net profits, not to dividends. Mr. Edmunds made a short closing argument, and the court took the case under advisement.

HONOR RESTORED.

Li Hung Chang Receives His Yellow Jacket and Peacock Feather.

TIEN TSIN, Feb. 14.—The emperor has restored to Li Hung Chang the yellow jacket, peacock feather and other honors. He will be summoned immediately to Pekin, where he will be given an audience by the emperor, thence he will proceed to Japan to arrange terms of peace. Viceroy Wang Wen Shao will take temporary charge at Pai Yang.

Riotous Soldiers.

LEAVENWORTH, Kas., Feb. 14.—There was much excitement in this city tonight over an attempt of about forty soldiers from Fort Leavenworth to lynch a bartender named Harry Smith and a lot woman named Alice Vaughn, whom they accuse of having caused the death of a private soldier named Patrick V. Fagan.

The accused persons escaped from a saloon by a back door, and the timely arrival of all the night police officers resulted in a check for a time. Colonel Hawkins was called upon and sent cavalry down in a hurry, and the disturbers were hustled back to the fort.

Private Fagan was found dead this morning at the bottom of a coal shaft 75 feet deep.

Isaac P. Gray Dead.

CITY OF MEXICO, via Laredo, Feb. 14.—Minister Isaac P. Gray arrived here this morning unannounced, as the result of a severe attack of pneumonia, and died at 7:30 this evening, without recovering consciousness.

Mr. Gray was born in Chester county, Pennsylvania, Oct. 27, 1823. During the early period of the war he fought in the Union army as colonel of the Fourth Indiana cavalry. He was compelled to retire from active service on account of bad health. With the renewal of his strength he engaged in recruiting a regiment of foot, and was in the army until the close of the war.

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22 inch Fine Cachmere, Gilford grain, worth $1.00 yard, sale price 67½c yd.
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20 inch Swiss make, good firm material, fine finish, worth $1.00, sale price 67½c yd.
BLACK SATIN RHADAME.
27 inch Fine Gilford Satin Rhadame, worth $1.00, sale price 67½c yd.
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In Stripes and Plaids, also Changeable Surah Effects in 22-24 inches wide, worth 50c, sale price 39c yd.
JAPANESE SILKS.
22 inch White and Black, good weight, and every where at $1.00 yd, sale price 75c yd.
BLACK FAILLE FRANCAISE.
21 inch, heavy cord, our standard $1.75 quality, special sale price $1.25.

Black Peau de Soie
20 inch wide, inner satin, very rich and durable, fine finish, worth $1.50 sale price 85c
BLACK SATIN RHADAME.
20 inch Black Satin Rhadame, a heavy and finished cloth, richness effect, worth $1.50, sale price 95c yd.
BLACK GROS GRAIN.
21 inch, good heavy cord, all silk, worth $1.00, sale price 67½c yd.
BEAUTIFUL CHECKS.
22 inch wide, heavy Taffeta finished, worth 75c, sale price 50c.
BLACK SURAH.
20 inch Black Surah, extra heavy quality, worth 75c, sale price 50c yd.
22 inch, fine Cashmere finish Imported BLACK GROS GRAIN
Silk, our standard $2.00 quality, sale price $1.50.

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