

to suspend the rules was made, when Moran said he was opposed to rushing the ordinance through in one night.

"We had the other ordinance," he said, "before us for a month, and then we found there was some mistake about it."

Beardsley—I'd like to correct the gentleman. We had it before us six months.

Moran—Well, it is a very important ordinance and should not be rushed through in a hurry.

The rules were suspended and the bill read the second time, and then laid over until the next regular meeting of the Council.

THE AMENDED FRANCHISE.

The bill for an ordinance amending the franchise of the Great Salt Lake & Hot Springs Railway Company was called up by Simondi, Rich voting no.

The resolution allows the company to convert its line into a regular steam railway, providing it commences the construction of a railway to the west within four months.

The bill was read the second time, when Simondi moved a suspension of the rules that it might be read the third time.

Rich wanted all the protests against the mending of the franchise read. There was no reason, he said, why the bill should be rushed through over the heads of two hundred or three hundred citizens, without fully hearing and considering their wants and desires in the matter.

Moran also demanded that the protests be read.

The rules were, however, suspended and the bill read the third time.

Hardy moved to amend by making the time for actual construction of a railway to the west within sixty days instead of four months.

Evans wanted to know at which point the railway to the west was to be started. There might be a pin in it somewhere.

No one answered the gentleman, however, when Rich made an attack upon the railway company. He did not believe there was any man in the Council who knew what the bill meant. Such action was not right or proper. The bill was giving away a franchise worth hundreds of thousands of dollars, for which the city did not get one cent.

Wantland could not answer Evans' question, he said, but there was no doubt but the railway company would have to start from some point, of course. The road might be started west from several points.

Evans said the company should state to the council just what point it proposed to start from. The council was left in the dark on the question. If the city council could not let them go in the direction the railway men wanted to, why they could refuse to build at the end of sixty days, or at all. They would then have all they wanted, and the road to the west would never be built.

Folland supported Evans' idea. "The west" was a very indefinite term. A half dozen franchises had been granted for roads "to the west," and none of them had ever materialized. Besides sixty days would not give the company time enough to do anything.

Loofbourow thought the whole bill should be drafted anew. He was in favor of allowing the company to have a steam franchise, but the franchise now held by it allowed the building of a road to the Templeton corner, and certainly postern railway should be allowed to come there.

Hardy moved to lay the matter over until the next meeting in order that some further light should be had on it. The road as now run and operated was a nuisance. The men who were anxious for the passage of the amendment did not live in the railway districts, or they would not be so anxious to have it passed. There was not a railroad in the city that lived up to their franchise, not one. It was high time that the railways were brought upstanding. The motion carried.

INDIANA GAS FRANCHISE.

Beardsley called up the bill for an ordinance granting a franchise to the Indiana Natural Gas and Pipe Line company. The matter had been referred to the committee on municipal laws, and from it came a report in favor of the franchise signed by Loofbourow and Horn, and a report against the granting of the franchise signed by Simondi and Hardy. The latter did not believe a franchise should be granted.

The City Council met last night as a board of equalization and review to dispose of some unfinished business. The following members were in attendance: Chairman Loofbourow, Wantland, Evans, Horn, Hardy, Hels, Simondi, Lawson, Folland, Rich, Beardsley, Bell and Moran.

THE TIME HAS PAST.

Charles Sanson, 318 Second South, sent in a protest against the assessment on his property as being too high. He was taxed, he stated, for a mortgage of \$2,000. A discussion then arose as to whether the protest was in time, the Council having finished its regular session as a board of equalization.

Rich favored considering the application.

Lawson said it was as proper for consideration as any of the cases they had met specially to consider.

Simondi said that the time had gone by for taking it up.

The chairman held that the application was out of order and could not be considered.

NOT ALLOWED.

The complaints of over-assessment of Laron Pratt, 239 West North Temple street, and Ann Sproat, 95 Apple street, which had been referred to a special committee, were reported on unfavorably and no abatement recommended. Adopted.

THE RAPID TRANSIT COMPANY

complained that the time allowed was short for them to appear and show cause why their assessment should not be raised to \$124,250 from \$102,040, and stated briefly that they had listed their cars and other property at their full value. Horn wanted to know on what grounds the assessment was proposed to be raised.

Lawson said the assessment was made on a basis of half the assessment of the Salt Lake City Railroad company. Thought the property of the Rapid Transit company was worth about that. The Salt Lake City Railroad company had returned their forty cars at \$2500

each, while the Rapid Transit company returned their twenty-four at \$1950, and the cars of the one company were as good as those of the other.

Rich said the Salt Lake City Railroad company had thirty-five miles of road and the other company had a little over half that mileage. Thought it was only right that they should pay the same rate as the city railroad.

Rich moved that the assessment be raised as recommended by the committee.

Horn thought as the company was unrepresented at this meeting that the assessment should not be raised without giving them a hearing. Motion carried, Horn voting no.

THE TELEPHONE COMPANY.

In the case of the Rocky Mountain Bell Telephone company, the committee recommended raising the assessment from \$30,000 to \$100,000. The report states that the company had returned the value of their plant at the price of the raw material. Parley L. Williams appeared on behalf of the company and stated that the committee must have gained their information in some incomprehensible manner as it was far from correct. Only one-third of the companies property was in the Territory of Utah, the balance being in Idaho and Montana; said wires had to be charged so often that it was a fair and proper proceeding to value the wires when in position at less than their original cost. The great cost of running a telephone system was in its maintenance. The company could not be assessed on its capital stock but on the value of its property taken at a fair valuation; held that the company had made a generous return. It might be that the city needed more taxes and the committee had therefore raised valuations, but if more taxes were required it was necessary for the city to have more property. Rich said the committee had great difficulty in getting any definite statement on which to base the valuation of the Salt Lake plant—could get no information of a reliable character from the manager. The value of a business block was not estimated on the basis of the value of the unhewn stone in the quarry and he did not see why a telephone pole should be valued at its cost in the forests of Oregon. The telephone company had made large net profits for years and a great deal of money had been expended on the plant. The shares of the company should be 60 per cent above par.

Mr. Williams (Interrupting): "Take the actual value of the shares if the truth is what you want to arrive at."

Rich did not propose being interrupted in his statement. He had not interrupted Mr. Williams.

Lawson called for order. Chairman ruled that Rich be allowed to proceed.

Rich continuing said the earnings of the company was 12 1/2 per cent on their capital of \$400,000. Mr. Williams had said that it took a great deal of money to maintain the plant and on that head the company had returned the values at the cost in the rough, but said never a word about the vast sums expended on it and the \$48,000 net earnings for the last year. Wantland said he thought \$100,000 too high and \$30,000 too low. The golden mean was the thing. Mr. Williams said the price of the stock had nothing to do