

# The Watchman and Southern.

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**COUNTY BOARD MEETING.**  
Business Transacted—Comprehensive Statement of Expenses of 1908 and 1909.  
The Board of County Commissioners met in regular monthly session Tuesday, January 4th, with Supervisor Pitts and Commissioner F. E. Thomas, John I. Brogdon, W. J. Young and E. T. Mims present.  
The minutes of the previous meeting were read and approved and the regular order of business was taken up.  
Mr. Tom. E. Richardson appeared and recommended that the legislative delegation be requested to have an act enacted requiring murder trials to be held in the county in which the crime is committed and in the county where the victim resides.  
The application of Mr. E. M. Powell for county pardon as a Confederate veteran was granted.  
It was decided to put in a bid for a large safe owned by the county and necessary board, a safe being needed by the County Treasurer.  
A resolution was adopted directing the supervisor to employ an expert accountant to audit the accounts of the supervisor's office for the year 1909.  
A resolution was adopted directing the supervisor to send a delegation to the State Board of Equalization for property.

## TO REASSESS PROPERTY.

"TRUE MONEY VALUE" THE LEGAL STANDARD.

Comptroller General Jones Sends out Instructions to County Auditors, Township and Special Boards of Assessors and County and State Boards of Equalization to Guide Them in Reassessment of Property for Taxation.

Columbia, Jan. 3.—This is the year for reassessment of property in South Carolina. An itemized statement of all property subject to taxation must be returned "at its true money value," this is construed to mean "the sum for which property under ordinary circumstances would sell for cash."

Comptroller General Jones is sending out instructions to county auditors and county boards of assessors and to the State board of equalization. These instructions embrace the laws of taxation in South Carolina with special information for the county boards and tax assessors.

There is being advocated now a tax commission by the Comptroller General, and the proposition is meeting with general favor throughout the State. A number of county newspapers have taken the matter up and are joining with the Comptroller General in the advocacy of the tax commission.

In the matter of income taxes Comptroller General Jones says: "Ample provision is made for the complete enforcement of the income tax, its non-enforcement is inexcusable." A few days ago Mr. Jones called upon the auditor of Greenville to strictly enforce the law, it having been reported at this office that 23 men were liable for this tax in that county.

The following are instructions in part sent out from the office of Comptroller General Jones to county auditors, township and special boards of assessors and county and State boards of equalization:

**Code of Laws for Property.**  
Under Code of Laws of South Carolina, Sections 370 and 267, authority is given the Comptroller General to prepare and transmit all forms and instructions he may deem necessary to carry into effect the provisions of the tax laws, and to decide all questions which may arise as to the true construction of the same. The instruction thus given shall be obeyed by, and the decisions thus made shall be binding upon, all county, town and municipal officers.

I had prepared in 1905 an abstract of the tax laws, which was then approved by the Attorney General's office, and copies of which were then sent each county auditor for guidance in the assessment of property and other duties connected with the tax department. If you have not a copy of this abstract in your office, please advise me of the fact, and I will send you a copy.

In the reassessment of property, commencing January 1, 1910, county auditors must require of all taxpayers an itemized return of all property subject to taxation "at its true valuation in money," which is construed to mean "the sum for which said property, under ordinary circumstances, would sell for cash."

All returns must be sworn to, and no return will be considered either by the county auditors or boards of assessors unless sworn to. The responsibility for a full and detailed return of all property subject to taxation and its assessment at its true value in money rests primarily with the county auditors.

**Township Board of Assessors.**  
It is the duty of township boards of assessors to personally examine each piece of property in their respective townships and to assess it at its true value in money, a sum at which, in their judgment, said property, under ordinary circumstances, would sell for cash. The true value in money or market value at which you are required to assess real estate and personal property for the purpose of taxation does not mean its extreme value, exchange value or prospective value, but the actual selling value. True value in money, selling value and market value are synonymous terms, and have been appropriately defined to be the sum which a willing purchaser is prepared to pay, and which a willing seller will accept. Discrimination must not be made in favor of or against any kind of taxable property. Equality is the fundamental principle of taxation, and it is only by an adherence to this principle that justice can be done to all taxpayers. You are to assess all property regardless of any previous value fixed by

## FARNUM PLEADS GUILTY.

BIG GRAFTER ADMITS BRIBING DISPENSARY DIRECTOR.

As the Result of a Comprize Agreement Farnum Admits His Guilt and Pays a Fine of \$5,000—According to Agreement With Attorney General Lyon This Ends Prosecution of Farnum.

Columbia, Jan. 5.—James S. Farnum pleaded guilty before Judge Prince in the circuit court today to relating former dispensary director Joseph B. Wylie in the sum of fifteen hundred dollars on March 6, 1906, and was fined five thousand dollars, which he paid with a cashier's check dated yesterday. This ends all further prosecution of Farnum, being the terms of a compromise agreed to by Attorney General Lyon.

former boards. Whenever the valuation or assessment of any property is fixed at a sum greater by one hundred dollars or more than the amount returned by the owner, or his agent, the county auditor must give notice to the owner or agent in writing of such increase. If they object to such valuation and assessment they have the right to appeal to the county board of equalization. Code, Section 380. The township board in assessing the values shall not reduce the aggregate valuation in their township below the aggregate value returned by the county auditor.

We must recognize, in the performance of these duties, that it is a condition, not a mere theory that confronts us.

No matter what standard of valuation for assessment is taken by the boards whether the true value or a percentage thereof, it is absolutely necessary that the true value be ascertained as near as possible by the board, either for the purpose of assessing on that valuation, or if a percentage is taken the relative percentage thereof. This is necessary to attain equality and justice between taxpayers; and to enable the State board of equalization to equalize values as between counties, cities and towns.

If the boards refuse to carry out the law, they should at least assess all tax-payers on the same percentage of the true value of their property.

**Income Tax.**

There is no class of taxpayers better able to help bear the burden of taxation than those whose incomes are over and above \$2,500. County auditors are specially directed as to their duties in the enforcement of this law.—Code of Laws, Sections 325, 326, 327, 328, 329 330 and 331. The provision in the original Act (Criminal Code Section 489.) prohibiting the disclosure of income tax returns is repealed by the Act of 1905, XXIV Statute, 850. Ample provision is made for the complete enforcement of the income tax, its non-enforcement is inexcusable.

Special rules as to the assessment of cotton mills and other textile industries and canals providing power for rent or hire, and cotton seed oil mills and fertilizer companies and banking corporations.

Auditors will require above companies to return and swear to the value of property and other information as designated upon special blanks. Township or special boards of assessors will assess such corporations and equalize at their true value in money or on the same basis as other taxpayers. County boards of equalization will pass upon such assessments upon the same basis as other property, and should endeavor to assess all, as required by law, at its true value in money.

**State Board of Equalization.**

Each member shall take an oath or affirmation that he will, to the best of his knowledge and belief, so far as the duty devolves on him, equalize the valuation of real property among the several counties, cities and villages in this State, according to the rules prescribed for valuing and equalizing the value of real property, in the manner prescribed by law.—Code of Laws as follows:

1st. They shall add to the aggregate value of the real property of every county, which they shall believe to be valued below its true value in money, such per centum in each case as will raise the same to its true value in money.

2d. They shall deduct from the aggregate valuation of the real property of every county which they shall believe to be valued above its true value in money, such per centum in each as will reduce the same to

## TRUST COMPANIES MERGED.

MORGAN, RYAN AND MORTON IN 150-MILLION COMBINE.

Guaranty, Morton and Fifth Avenue Trust Companies United Under the Title of the Guaranty Trust Company—The Merger is Perhaps the Largest of Its Kind in the United States.

New York, January 3.—J. Pierpont Morgan, Thomas F. Ryan and Levi P. Morton linked hands in New York today in a trust company merger, which unites resources of \$150,000,000. It is a triple combination, bringing the Guaranty Trust Company, all of this city, under one head, with the title of the Guaranty Trust Company. The merger is perhaps the largest of its kind in the United States.

Directors of all three companies met today and informally approved the terms of the merger, which will be put in more definite form on Wednesday, when another directors' meeting will be held and the plan ratified by the stockholders.

Levi P. Morton, president of the Morton Trust Company and the Fifth Avenue Trust Company—both known as the Morton-Ryan concerns, has consented to act as chairman of the board of the merged companies for which no president has yet been selected.

This new move in finance follows the recent absorption of the Guaranty Trust Company by the so-called Morgan interests, but upon just what terms the merger was made was not disclosed today. The Guaranty Trust Company was organized in 1891, and has total deposits of more than \$88,000,000. The Morgan Trust Company which was formerly the banking house of Bliss, Morton & Co., was organized in 1899. Thomas F. Ryan is vice president. Its deposits aggregate more than \$45,000,000. Like the Guaranty Trust Company its capital and surplus are \$2,000,000 each. The Fifth Avenue Trust Company, founded ten years ago, is one of the better known up-town financial institutions. With a capital and a surplus of \$1,000,000 each, it has paid a very large dividend in recent years. The capital stock of the new company probably will be fixed at \$5,000,000, with perhaps a like amount for surplus. It is believed that the merger will involve large stock and cash dividends to the shareholders of the three companies.

The present headquarters of the Fifth Avenue Trust Company will be retained as a branch of the combined companies, while larger offices will house the combined companies in the financial district.

If some of the rich men fall to toe the mark there are quite a number able and willing to put up from \$1,000 to \$2,500. Therefore there is nothing to prevent the building of the hotel except the failure of the people to get together.

its true value in money.

3d. If they believe that right and justice require the valuation of the real property of any town, city or village in any county or of the real property of such county not in towns, cities or villages to be raised or reduced, without raising or reducing the other real property of such county, or without raising or reducing it to the same ratio, they may in every case add to or take from the valuation of property in any one or more of such towns, cities or villages such percentage as they believe will raise or reduce the same to its true value in money.

4th. If the State board of equalization should find that real estate in any county is assessed at only a fractional proportion of its true value, and should refuse to raise the assessment to such true value; then in common justice to all taxpayers, the valuations should be so adjusted as to assess property in the State, both real and personal, on the same basis or percentage of its true value. Property should not be assessed, as in the case of real property in some counties at 20 per cent. or less, of its true value; and in others at 60 per cent. The burden of taxation must be equalized among all taxpayers.

The board shall keep a full account of their proceedings and orders.

We, the tax officers of the State, are not law-makers. We have no right to set up a rule of our making against that prescribed by the Legislature. But the responsibility of applying and enforcing the law made by the Legislature rests upon us.

A. W. Jones,  
Comptroller General.

## MANNING ENJOYS A GALA DAY

CORNER STONE OF COURT HOUSE AND GRADED SCHOOL LAID.

Great Crowd Present at Exercises, in Spite of Inclement Weather—Masons Perform Ceremony, Past Grand Master Michie Presiding—Judge Wilson, Judge Memminger, Lieutenant Governor McLeod, Hon. M. L. Smith and Others Speak.

Manning, Jan. 5.—Today opened most un auspiciously for the notable occasion set for this date. A cold north wind and a fine, drizzling rain that froze as it fell did not offer ideal conditions for such an event as the formal laying of the corner-stones of two public buildings with Masonic ceremony.

Though the rain held up about 10 o'clock, the weather was still very inclement when the ceremony began at the school house at 11 o'clock.

**Masons Perform Ceremony.**

Despite this fact, however, there was a large concourse of people, including many ladies, gathered for the occasion. The Masons to the number of about one hundred assembled in the auditorium of the school building and thence, headed by Metz's Band from Charleston, marched to the northeast corner of the building, where the ceremony of laying the cornerstone took place. All the school children were assembled in grades around the scene. Past Grand Master J. L. Michie, of Darlington, presided. Leaving the school building the procession moved to the Court House, where a like ceremony was performed. In the two cornerstones were placed a number of interesting articles.

After the second ceremony, the Masons and hundreds of others assembled in the Court room. Grand Master Michie called the audience to order and delivered an oration on Masonry, which proved so interesting and instructive that the entire audience was held spellbound. He explained why the Masons were called upon to perform the ceremony of laying cornerstones and gave quite an interesting historical sketch of Masonry and instances of the services of that organization in connection with the ancient buildings in the Orient. After the address of Mr. Michie Judge John S. Wilson and Judge R. W. Memminger took their seats on the Judges' bench, Court was called to order and the Court formally opened the Courts of General Sessions and Common Pleas. Thereupon the grand jury was called and instructed by the Court to retire to its room and select a foreman. Mr. A. S. Briggs was selected as the foreman and Judge Wilson then proceeded to deliver his charge to the grand jury. Before he entered upon his charge, however, he gave an historical sketch of the Court House here and some of the Judges who had presided at this place. He then took up the oath of a grand jury and analyzed it and stressed the different parts of the oath. He laid special stress upon the fact that they should keep secret whatever transpired in the grand jury room, and also emphasized the fact that they should, at least once a year, examine the different offices of the Court and let the public know whether or not the officers were discharging their duties to the public in a faithful, efficient manner.

**Hon. M. L. Smith Speaks.**

Col. Jos. F. Rhame then rose to introduce the Hon. M. L. Smith, of Camden, as the representative of the Bar of South Carolina. Before introducing Mr. Smith, Col. Rhame spoke of the early history of Manning, of her local Bar, and the Court houses, and gave the names of those members of the Manning Bar who volunteered in the Confederate war and paid quite a tribute to their memory. He then introduced Mr. Smith, who held the undivided attention of the audience for about twenty minutes. He spoke of the building of handsome edifices by the ancients as an evidence of their regard for peace and law and love of knowledge, of the importance of a strict observance of the laws of the country, and of the responsibility of starting a child right at the home as the first place. He also referred to the hand-in-hand work of the schools and the Courts and the Church in promoting the highest standard of citizenship.

**Lieutenant Governor McLeod Extends Congratulations.**

Senator Appelt then in a few remarks spoke of the good work done by the Court House commission and introduced Lieutenant Governor McLeod as the representative of the State on this occasion. Lieutenant

Governor McLeod, after a few remarks of a humorous nature, spoke of the progress of the State as evidenced by the erection of handsome buildings for public service, and delivered the congratulations of the State upon the step taken by Clarendon County.

J. H. Lesesne, Esq., of the local Bar, then delivered a few remarks relating directly to the present and past school houses here, which showed that Clarendon County was as much interested in school work as in the machinery of the Courts. The jury was then dismissed, and Court adjourned, and the Court House commission, local Bar and visiting attorneys and friends repaired to the Central Hotel, where a tempting and sumptuous feast awaited their ready appetites.

The history of the Court House at this place is briefly told by a handsome bronze memorial tablet placed on the wall of the main entrance hall, and bearing the following inscription:

**CLARENDON COURT HOUSE.**

First erected, A. D. 1856.

Burned, A. D. 1865.

New building erected, A. D. 1878.

Building removed, A. D. 1908.

This building erected, A. D. 1908-9.

Building Committee—D. W. Alderman; W. Scott Harvin, C. M. Davis, Charlton DuRant, W. C. Davis.

Legislative Delegation—Louis Appelt, Senator; I. M. Woods, Representative; O. C. Scarborough, Representative; J. R. Dingle, Representative.

Shand & Lafaye, architects; Clarence T. Jones, associate.

The new building is an exceptionally handsome structure, located in the centre of a beautifully shaded square. The basement is built of Indiana sandstone, the walls of red repressed brick with white mortar, terra cotta trimmings and metal roof. The main entrance is through a massive, tile-floored porch, with large sandstone columns, while there are other entrances with granite steps at the three other sides. The basement is arranged for the hearing and auxiliary features and for storing purposes, while all the county offices are conveniently located on the first floor. On the upper floor is the large beautifully finished and comfortably furnished Court room, jury rooms, and special rooms for the Judge, the solicitor, witnesses and for ladies attending Court.

The entire building, furnished complete, cost about \$60,000, and a number of competent judges, who have examined it, pronounce it the best building for the money to be found anywhere in the country. This fact is entirely to be credited to the exceptionally competent building committee, who had the erection of the building in charge.

**The Graded School.**

The Graded School building, is of somewhat plain design, having a kind of modified Mission effect. No expense was incurred for mere ornamentation. It is built of dark, hard brick, with sandstone trimmings, with a red tile roof. The interior arrangement is truly a model for a school building. There are twelve class rooms all furnished with the most approved seats and desks, blackboards, chalk rooms, etc., and all admirably lighted with ample windows, well ventilated and steam heated. While it is practically fire-proof, all the doors open outward to afford ready and certain egress in case there should be an alarm. Centrally located in the building is an excellent auditorium fitted with opera chairs, with a seating capacity of eight hundred. There is a large stage fitted with a beautiful drop curtain, foot lights and dressing rooms, and with a very superior arrangement of electric lights.

**SAFE CRACKERS AT WORK.**

**Postoffice at Hartsville Robbed by Safe Crackers.**

The Postoffice at Hartsville was entered by burglars Tuesday night, the safe blown open with dynamite and robbed of its contents. The burglary was committed sometime between midnight and dawn and was not discovered until next morning. The explosion that wrecked the safe did not arouse anyone and the burglars got away safely with the loot with several hours start. The job was evidently the work of professional safe crackers, as it was done in a workmanlike manner. The safe crackers left some of the tools used in the job lying on the floor.

The news of the burglary came in a telephone message to Chief of Police Bradford, who was requested to be on the lookout for suspicious looking characters. The message did not say what amount of money the safe crackers secured.