

LICENSESES.

The Legislature of 1858, by Chapter 414, fixed the schedule of traders' licenses as follows:

	Licenses.	Capital.	License Fee, 12 Months.
Traders' Female	\$500.00	\$6.00
Traders'	1,000.00	12.00
"	1,500.00	15.00
"	2,500.00	18.00
"	4,000.00	22.00
"	6,000.00	30.00
"	8,000.00	40.00
"	10,000.00	50.00
"	15,000.00	65.00
"	20,000.00	80.00
"	30,000.00	100.00
"	40,000.00	125.00
"	Exceeding	40,000.00	150.00

How unjust and unfair would any assessment be, if it remained unchanged for 55 years! And yet that is just what this State has done with reference to the above schedule. During that time several general assessments of real and personal property have been made to the end that our assessable basis has quadrupled. The above schedule represented, I am sure, at the time of its adoption an equitable ratio of values, but those values have very materially changed. Department stores and large combinations of capital in trading were then unknown, but who will say that today \$40,000 represents the fair basis upon which many traders should pay when their capital runs into the millions! This matter was brought to the attention of the Legislature of 1910, but opposition was strong enough to defeat the bill in the Senate after having been passed by the House. There was urged against it the "driving of capital out of the State," "the counties milking the city," etc., losing sight of the fact that the capital in this business, as in every other, should contribute its fair share towards the burdens of the State and not discriminate against their brother merchants of smaller capital. Upon what basis of equity can you reconcile the rate of \$125 per annum for one merchant with a capital of \$40,000 while adjoining him his rival with \$1,000,000 invested pays only \$25 more per annum?

It is a franchise tax, it is true, one for the privilege of doing business in the State, and as such the merchant is liable for