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For S. F.
Herra, Nov. 16.
From Vancouver.
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SUGAR STOCK JUGGLING IS PLAYED

ROBERTSON HAS TAKEN ISSUE WITH ASSOCIATES

In Dissenting Opinion, Supreme Court Chief Justice Declares Himself On Plantation Assessments

TERRITORY'S LOSS BY RULING OVER A MILLION

Chief Justice Robertson has taken issue with the majority opinion of the Supreme Court in the case of the Hawaiian Sugar Plantation Company v. Territory of Hawaii, and has filed a dissenting opinion which declares that the valuation of the plantation should remain as fixed by the tax appeal court at \$1,500,000, but that he thinks that \$2,000,000 is the true value for the Hawaiian plantation and it is also the value for the Hawaiian assessment.

Reducing the Territory's assessment from a total of \$1,300,000 to the Supreme Court has involved handing down a decision which will result in a loss of \$1,000,000 to the Hawaiian Sugar Plantation Company. The first of these cases was an appeal by the Hawaiian Sugar Plantation Company from the decision of the appeal board at Honolulu, and the Supreme Court with the appeal board's valuation of the plantation from \$4,500,000 to \$1,500,000, or a reduction of \$3,000,000.

The chief justice says that the principle that where a plantation has been newly developed and rehabilitated, its carrying power as newly established is the proper consideration in making out its assessments. He goes into the Hawaiian industrial and financial history minutely. He brings in the sugar tariff situation and ends with a comparison of Walluku and Paauhau plantations to show the discrepancy of the tax figures fixed by the court.

The chief justice's dissenting opinion is a remarkable document on sugar plantation taxes, even if it is the minority opinion. In the second case the Territory appealed from the decision of the appeal board on Walluku plantation. The assessor's valuation for Paauhau plantation was \$2,000,000 and the appeal board's final figure was \$1,500,000. This estimate is approved and sustained by the Supreme Court.

When a sugar-producing plantation has recently undergone extensive development through the use of additional lands or water supply, it would be unsafe in determining the value of the aggregate property of the corporation for taxation purposes to place the reliance upon the profits and dividends received from the three crops harvested since the extension, largely from virgin soil and at a time when prices of sugar were unusually high. Reasonable allowance must be made, as an intending investor would make.

For a possible decrease of profits and dividends for the future due to possible reduction in the yield of cane and in the price of sugar and increase in the cost of production. In valuing the property of such a corporation as an enterprise as a whole intending purchasers consider chiefly the earning power of the property in the long run as shown by its history and future prospects and possibilities. The main consideration is the future, the past being of importance chiefly in determining what the future is likely to be. The conservative not the speculative spirit should control the matters of assessment.

"In making such valuations no one rule can be justly followed in all cases so varying are the factors that go to determine the values in different cases. The statute requires that in each case there shall be taken into consideration besides certain matters especially enumerated, all other facts and considerations which reasonably and fairly bear upon such valuation. Upon the evidence a valuation of \$3,500,000 is placed on the property of the Walluku Sugar Company's sugar plantation.

BACK LINK FOR GOVERNOR'S SHOES

Link McCandless for governor. Such was the decision of the Territorial central committee, at a meeting held in the McCandless building last night. There was not a voice raised to combat Link's candidacy, when E. H. F. Wolter moved that the committee endorse the former candidate of the party for delegate to Congress.

It was rumored that W. A. Kinney, the Democratic attorney, had made up his mind to enter the fight for the governorship, but friends of Mr. Kinney, as well as members of the central committee, denied this. Said one of the committeemen last night:

"Mr. Kinney's father said recently that his son might be here for a short visit, on business matters. I feel sure that if Mr. Kinney desired to go into the fight for the governorship he would have communicated that fact to his father.

"I know that Kinney has established a permanent residence in Nova Scotia because his son's health suffers when the land is in this climate. To my way of thinking, this settles the talk of Kinney for Fraser's place."

Mr. Waller is the only other serious candidate for the place which Front may vacate, and none of his boosters were present at last night's committee meeting. His name was mentioned, of course, but it was felt that his candidacy lacked the backing of the whole Democratic party, and although there were two members of the committee who seemed willing to endorse him if others led the way, they cast their votes for McCandless when the time came.

Following the adoption of the McCandless resolution, a supplementary resolution was passed informing the voters of the various political clubs of that committee action and calling upon them to support McCandless.

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James Bravery Now Recognized By Washington

The United States treasury department at Washington has recognized the bravery displayed by Dr. W. F. James, Acting Assistant Surgeon with the local branch of the Public Health and Marine Hospital Service, at a time he participated in a gallant rescue of a Japanese woman, who attempted to take her life at the Honolulu quarantine anchorage by leaping from the deck of the Pacific Mail liner, the Kure.

Dr. James, who is stationed in charge of quarantine on the island, is in receipt of a letter from Washington in which he is accorded the highest commendation for taking an active part in the saving of the woman's life. Acting Secretary of the Treasury Rob. Bailey in his official communication addressed to Dr. James takes occasion to state that through the Chief quarantine officer at the port of Honolulu it has come to the notice of the treasury department at Washington that Dr. James made a heroic and successful effort to save the life of a Japanese steamer passenger who had jumped overboard with suicidal intent from the deck of an incoming steamer.

Secretary Bailey further adds: "It is always gratifying to this department to learn of acts of bravery performed on the part of its various representatives and for this humanitarian and unselfish act you are commended."

Dr. James highly prizes the misadventure coming as it does in recognition of a service he willing and readily performed at a time when an instant's hesitation might have meant the death of a passenger.

JOE COHEN IS NOW A FULL-FLEDGED DEMOCRAT

Joe Cohen, ex-Republican, is now a full-fledged Democrat. He has signed the precinct roll of the Democratic club of the Seventh precinct, Fourth district, and his card was exhibited this morning by Col. E. H. F. Wolters to prove it. Joe is going to the coast soon, so let's give him a chance to boost for Democracy, said Col. Wolters. And the Star-Bulletin representative assured him Joe is at liberty to boost for Democracy all he wants to.

Material for Pearl Harbor construction is aboard the American barkentine Mary Winkelman now ten days out from Makiki.

HEIRS TO DUAL MONARCHY

The archduke Charles Ferdinand, who will occupy the troubled throne when Franz Joseph dies, and his only son, the young consort.



THE ARCHDUKE CHARLES FERDINAND, WHO WILL OCCUPY THE TROUBLED THRONE WHEN FRANZ JOSEPH DIES, AND HIS ONLY SON, THE YOUNG CONSORT.

CALL MEETING OF JAPANESE TO DISCUSS I. W. W. PROPOSALS

The Higher Wage Association Leader to Preside at Asahi Theater Tonight

I. W. W. propagandists and the Japanese workers on the Oahu sugar plantations and in the city itself, and it is reported that resolutions condemning the proposals of the I. W. W. leaders have been drafted and will be submitted to the next meeting for consideration and decision.

Among the leading Japanese business men it is feared that this meeting will result in a reopening of the but-recently closed warfare between the local Japanese dailies, which was settled about five days ago by a committee of arbitration, consisting of Dr. K. Haida, Rev. Y. Okumura, Rev. Y. Inamura, Y. Ishi, and T. Sato. This fight, which started over the strike called by the Higher Wage Association three years ago, had been revived, the Hawaii Shipper taking the side of the employers and the other papers that of the association and the laborers. It is believed that Makino, one of the leaders of the association, and his associates, have been approached by the I. W. propagandists.

MAY OPEN PUBLICITY CAMPAIGN AGAINST THE EVILS OF LIQUOR

Anti-Saloon League Ready to Begin Work if Deemed Proper

The monthly meeting of the executive committee of the Anti-Saloon League was held at three-thirty o'clock yesterday afternoon in the study room at the Young Men's Christian Association.

The meeting was presided over by Vice-President W. D. Westervel, and reports covering the work of the past month were read and other matters of business taken up. The principle subject of discussion was as to whether or not the League should put advertising and temperance articles in the newspapers from time to time. A committee was appointed to look into the matter, and it was well understood that the plan will be carried out, although no definite conclusion was reached.

At the request of the League, Secretary George Paty will leave for the coast tomorrow to make an investigation of the different phases of the temperance cause in California. He will be away a month and will go as far South as Los Angeles, securing information and gaining new ideas for the improvement of the temperance work here. As far as the League is concerned, it is very well pleased with the results of the recent election and feels that something has

CHOLERA IN TURKISH CAPITAL

Five Hundred Cases of The Dread Plague Are Reported Now Daily In Turkish Capital—King Ferdinand Unwilling To Expose His Troops—Reported Armistice Agreed Upon

Constantinople, November 15.—Reports received from the quarters here this morning that during the night Bulgarian soldiers had succeeded in reaching Kilia, the town at the head of the Danube. This is regarded here as the beginning of the end, and it is believed that the Bulgarian army can be reached easily at Kilia. In the meantime the cholera situation is growing dangerous. The first cases were more than five hundred cases were reported. It is believed that the cholera is spreading rapidly and that the Turkish authorities are not taking the necessary precautions. The water supply is contaminated and some believe that it is the cause of the cholera. One reason why the Turkish authorities are not taking the necessary precautions is that they are unwilling to expose their troops. It is reported that an armistice has been agreed upon between the Turkish and Bulgarian forces.

Agree Upon Armistice

LONDON, November 15.—According to dispatches from London, the Turkish and Bulgarian forces have agreed upon an armistice. The armistice is believed to be a preliminary one and is subject to the approval of the Great Powers. It is reported that the Turkish and Bulgarian forces have been fighting for some time and that the armistice is a result of the exhaustion of both sides.

McManigal Tears Down Defense

Indianapolis, Indiana, November 15.—Continuing the fight against the dynamite issue today, Otto E. McManigal, a member of the House of Representatives, tore down the defense of the dynamite issue in the House of Representatives. McManigal was speaking in opposition to the dynamite issue and was supported by a large number of his colleagues. He argued that the dynamite issue was a matter of national honor and that it should be dealt with in a straightforward manner.

Congress Must Decide Fight

Los Angeles, Cal., November 15.—Owing to the fact that the State election laws of California are inadequate to form a nucleus of the contested precincts in the recent national election, it will be necessary to carry the fight between the Democrat and the Progressive parties in this State to the floor of the House of Representatives. This will be done as soon as possible after Congress convenes.

Johnson Out On Bail

Chicago, Ill., November 15.—Jack Johnson, the champion heavyweight pugilist of the world, was released from confinement on bail this morning in spite of efforts on the part of the Federal authorities to hold him behind the bars. No date has been set for his trial.

Speaker Favors Extra Session

Washington, D. C., November 15.—Champ Clark, Speaker of the House of Representatives, today declared himself in favor of an extra session on Congress, in order that some of the more pressing legislation proposed by the Democratic leaders may be pushed through.

BUILDING RATE \$2,000,000 YEAR

From November 1 to 15, or noon today, the total cost of new buildings permitted is \$65,150, and of repairs, etc., \$10,416, a total of \$75,566. This afternoon two additional permits were issued with a total of \$21,500, making a grand total of \$97,066 since October 31, or at the rate of \$2,329,584 a year for building operations.

This afternoon a permit was issued to the Inter-Island Steam Navigation Co., Ltd., for alterations to its offices. The cost is \$20,000, and another to J. H. Schick to erect a cottage on Kalia road for \$15,000.

Iron Fence DRIVE GATES, LAWN FURNITURE H. E. HENDRICK, LTD.

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