

The Chicago Daily Tribune.

VOLUME LIV.-NO. 284.

FRIDAY, OCTOBER 11, 1895-TWELVE PAGES.

PRICE TWO CENTS.

GOAT AUCTION SALE

Highest Bidder Takes the Street Car Franchises.

NEW YORK DOES THIS.

It Would Return Millions of Dollars to Chicago.

SHOULD PAY 20 PER CENT.

Mr. Bonney Says That Is a Fair Price for the Right.

TROLLEY IN INDIANA AVENUE.

Street car corporations are offering a per cent of the gross receipts of their lines for franchise rights in New York.

If the local street car franchises now owned by corporations had been disposed of by the city under similar terms Chicago would now be enjoying a handsome yearly income.

Vice-President Bonney of the McGann street railway company says the companies could afford to pay 20 per cent, this aside from consideration of watered stock.

A council of the business men of the City of Chicago from this source would be over \$1,000,000 a year. The receipts of the principal street railway systems of Chicago for last year were as follows:

Chicago City railway.....	\$4,294,619
Chicago and Sons' Side Rapid Transit.....	711,884
Chicago Elevated.....	4,200,000
Chicago North Shore Street railway.....	120,613
Lake Street Elevated railroad.....	428,695
North Chicago Street railroad.....	2,479,813
West Chicago Street railroad.....	4,181,235
Total.....	\$12,231,604

Bonney Says 20 Per Cent.

Mr. Bonney said last night: "Our company will give 20 per cent of the gross earnings for a right of way from Twenty-second street down." We will give that to the people who will put up the money and give them four cent fares, or we will give the city 20 per cent of the earnings for a right of way and charge five cents for fares the same as all the roads of the city, excepting ours, are charging now. The principal street car companies can well afford to pay 20 per cent with their watered stock out of the way. However, our company is opposed to the system of competition in the street car franchises. We prefer fair competition and prefer giving the percentage to the people in the shape of cheap fares."

Mayor Swift was asked what he thought of this method of disposing of franchises, and said:

"I can hardly say. The plan is new to me and I have not given it any thought. It looks to me like the right thing to do. It could see any argument against it. I might say that. But as it is, all I can say is that it looks to me like the right, and the only right way for a city to dispose of franchises."

Approves the Method.

Controller Wetherell said: "This method of granting franchises was adopted some time ago in New Orleans. I suppose there can be no doubt it is the right method, and it ought to be adopted here. The only reason it has not been adopted here and in every city in this country is that it would shut off all opposition to the plan and could not be understood as saying that our City Council had it in any boulders. But they know that some of them are corrupt, because, if franchises are to be sold to the highest bidder you could not expect some schemer to favor it."

Old Madden said: "I do not know whether this plan has been adopted in New Orleans, but I think it is in use in Toronto. As to the propriety and expediency of it, I do not know. There can be two opinions. For my own part, I heartily approve of it and wish it could be introduced in Chicago. But, you know, before that can be done the city charter must be altered, and that is the work, not of the Council but of the Legislature."

Heaphorn Opposes It.

Ald. Heaphorn said: "I do not approve of this method of disposing of city franchises. I never knew any one who got a franchise that way to do a stroke of work under it. I am particularly of the opinion that such a system is not adapted to a young and growing city like Chicago. This city owes its marvelous expansion largely to the location of the railroads and lines into sparsely settled districts long before there was travel enough to sustain them. I can remember when the street car to Twenty-second street did not pay. Now, franchises like that ought not to be taxed. When the large street railway franchises expire in 1903 they ought not to be relaid without pay, but in that case there could be no objection to it. The only objection is that the plan would be too expensive."

Lyman J. Gage said: "There is no doubt this plan of granting franchise is the only wise and honest one. The subject is not a new one. I attempted years ago to agitate for the adoption of this system, but met with little or no encouragement. I believe the city government ought to project street car lines and draw up minute specifications for a franchise and then let it out to the highest bidder. The present day is far from some corporation to project the road and then go to work to secure, generally by corrupt means, a law that will enable it to construct. Of course the adoption of such a system would meet with bitter opposition from people who make money out of the sale of franchises as now conducted."

WANTS TO PAY NEARLY \$70 FOR \$1.

Ordinary Franchise Sale Provinces in New York Are Ended.

New York, Oct. 10.—[Special.]—The ordinary sale of the franchises for twenty-five miles of street railway in the recently added portion of West Chester County brought to a standstill yesterday morning. The bids were being taken by the People's Traction company and the New York City Traction company, when the recess was taken the highest that time was \$75,146 per cent of the earnings of the road. In other words, bidder offered to pay to the city \$60,75 for \$1. The bid which would be continued indefinitely, the Controller had ordered the sale to proceed until one bidder bid him.

Pittsburgh, Pa., Oct. 10.—For two months druggists have prevailed in Western Pennsylvania, West Virginia, and parts of Ohio and Indiana. Since April 20 there has been no coal in the Pittsburgh and Lake Erie. Not a bushel of coal has passed south since April 8. Railroads are forced to haul water.

In oil fields surrounding Pittsburgh drilling new wells has been interfered with. In some sections complete suspension of operations has been forced.

the State are said to have large interests in the Union railway company, and consequently in the franchise now for sale. Ex-Cov. Flower is in the thing, too; at least, to the extent of being surety on the \$50,000 bond required by the city. No company to insure "liquidation damages" to the city in the event that the company secured the franchise and did nothing with it.

The true inwardness of such unprecedented competition has thus far been left to surmise. It has been suggested that should the franchise fall into the hands of the Union company, the latter would be compelled to pay a heavy sum to the city to insure "liquidation damages" to the city in the event that the company secured the franchise and did nothing with it.

It is evident that the company has thus far been suggested that should the franchise fall into the hands of the Union company, the latter would be compelled to pay a heavy sum to the city to insure "liquidation damages" to the city in the event that the company secured the franchise and did nothing with it.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.

Chicago's delegation to Congress shock

the Senate yesterday evening.