GOVERNMENT INCORPORATION

TEXT OF PART OF SENATOR PAYNTER'S ADDRESS AT VERSAILES.

POWER OF CENTRALIZATION

A Lawyer's Logic Attacks a Statute Whose Purpose is Urged by the National Administration.

Senator Thomas H. Paynter delivered an address at Versailles last night. He said, in part, as follows:

In the discussion in this country I have not seen any reference made to a very important bill which was introduced at the last session of congress, providing that corporations doing interstate business might incorporate themselves of its provisions, and have granted to them articles of incorporation. It is an administration measure and its passage is urged by President Taft. It may properly be designated as the administration federal incorporation bill. No effort was made to pass it at the last session of congress as the railroad rate bill and tariff revision back bill met with such strong opposition and were so changed in their final passage the president felt they thought it would be better not to press it until a future time. This accounts for its not making its effect, and will, if it becomes a law, revolutionize the method of conducting corporations. It is proposed to transfer from the states to the federal courts most the right of control and the method and purposes of their creation. It is one of the most revolutionary bills ever proposed in congress. It is not introduced by a senator as an expression of his views on the subject but for the purpose of carrying out the policy of the administration. It, therefore, is a matter of great public concern and should elicit the attention and particular consideration of the electorate of the entire country. It should become a law it will, in the policy of the federal government, great business concerns will be protected and carried on under its terms. When once in operation it will, and these during the life of the republic. It will be more difficult to get rid of it than it will be the constituents of the women, if they—been them to solve business results. Time now seems the tariff system. If it becomes a law it will affect 46 and soon 48 sovereign states and more than ninety million of people.

Diseases Corporations.

It is not my purpose to discuss the constitutional question that may arise if the bill becomes a law, but simply the practical operation of it. The constitutional phase of the question will be discussed by my later on in the present time and place. That it threatens every organization doing an interstate business, whether it be in the form of incorporation, can give no rational doubt, and take as a fact that it is safe to say that more than one-half of the business of the country has been done by corporations. The railroads, insurance companies, telegraph companies, telephone companies, street railways, insurance companies, banks, trust companies, and other corporations, standard oil, etc., are, or, rather, companies, engaged in doing an interstate business. Who can underestimate the value of these business—and other great business corporations do? It is notorious that the government, in the business of the country, is a silent partner in every corporation in the state.

Federal Charters.

Every day, week, month, year, year, year, differ every, every, year, year, year