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THE DAILY BEE.

Monday Morning, Feb. 6, 1854.

THE NORTHERN MAIL came through yesterday with the latest dates.

The Railroad Companies, the City and the Legislature.

A petition from the Directors of the two great railroad companies of New Orleans was presented a short time since to the Legislature, asking of that body to pass a law repealing the act of March 12th 1852, under which the city of New Orleans subscribed to the capital stock of those companies and providing that the payment should be made by a tax on landed property to the amount of one-sixth the sum per annum, in six equal instalments—and to substitute therefore an act authorising the city of New Orleans to subscribe for two millions of dollars in the capital stock of the Great Northern Company, and one million five hundred thousand dollars to that of the Great Western Company. In other words the Directors ask that the city shall subscribe in its corporate capacity, issuing its bonds for payment, instead of making the owners of landed property the stockholders to the amount of the special tax levied. This petition was favorably received, and a bill based upon it has been reported and made the special order for to-day.

The bill provides in substance that the Common Council shall subscribe for the amounts required, that the subscription shall be made payable in bonds of $1,000 each, having twenty years to run, with six per cent interest per annum, payable semi annually; that a special tax on real estate and slaves shall be levied sufficient to pay the annual interest, that no levy of a tax shall be made after the payment of dividends of six per cent per annum by the companies, that when the dividends exceed six per cent, the surplus shall be applied to the purchase of the bonds, and if less than six per cent, a tax for interest for the difference shall alone be levied. Bonds shall be given for the payment of instalments to the extent of payments by private stockholders, they shall be received by the companies as cash; certificates of stock shall be issued, and shall remain pledged for redemption of such bonds; holders of the bonds may convert them into stock if they so desire. This act must be ratified by a majority of the voters of New Orleans and if rejected, may at any subsequent period, be again submitted. The Directors of the two companies must notify the Mayor of the acceptance of the ordinance before it is submitted to the voters. The companies must cancel, or deposit in bank enough of the lands issued by them and secured by a pledge of the railroad tax for the years 1854, 1855, 1856, 1857 or 1858. The Council shall elect three citizens as Directors in each company.

We regard this bill as not merely unobjectionable, but excellent and judicious. Its provisions and principle are the offer of the tax-payers from a considerable proportion of the burden now imposed on them. By a very simple calculation it may be ascertained that under the present system the tax levied is 83½ cents per hundred dollars, whereas under the proposed law it will not exceed 30 cents. The difference to the property holders, already of large pecuniary benefit, would, if the system were to be taxation, will be immense. But this is but one of many signal advantages in the contemplated act. The railroad tax is complained of as oppressive and strongly disapproved by numbers of our citizens. Its collection is troublesome, and not unfrequently entails litigation and expense. The proposed measure proposes to render bonds secured by a pledge of this tax unsaleable, and are at heavy discounts, and hence in a great degree an unavailable resource. On the other hand, the credit of the city stands high, her obligations are easily negotiated at fair rates. They will be to the contractors as so much of cash, and the city acting in its corporate capacity will be enabled to extend to the railroads all the benefits required; while the burden on property will be materially lightened, the cost of these great public improvements diminished, and above all their completion secured within a much shorter period.

Should this well conceived and sensible project be adopted, we may look for the construction of our railway in less than a single lustre. When completed they will, in common with all similar enterprises, prove profitable. The money it will bring to pay, the tax levied for the interest on the bonds will cease, as their dividends on the stock increase, and we will cover the annual amount of interest—while the stock itself, by its inevitable augmentation in value, will ultimately redeem the bonds issued for the benefit of the roads.

We are glad to learn that the General Assembly is favorably disposed towards the bill, and as far as our information goes, the community believe that the people of New Orleans give it their hearty sanction, and will ratify it with almost unbroken unanimity. The time has come when we can no longer afford to remain passive spectators of the gigantic efforts making to secure for their States the vast commerce of the West. Such a project as this must be consummated by prompt, liberal and progressive policy. She is ready in what concerns and reasonable terms we are assured for our wretched system—but we trust hereafter discarded—of leaving every thing to fate and waiting patiently on Providence. We subjoin the following article from an article in the Baltimore *American*:

We remember that a friend left New Orleans to enjoy the hospitalities of a citizen of Louisiana. The distance to be traversed was about equal to ocean bound voyage. He departed in a magnificent river steamboat. He set off at a lumbering woodyard. He was carried along a contrary road across an intermingle swamp in a buggy. He was ferried across the banks of a lagoon whose opposite shores were invisible in the distance and whose turbid waters were tenanted by alligators. He was carried on his host to elect between committing his fortunes to a express dug-out which carried the mail—or constructing a family of palmetto leaves and dwelling there in the Mosquito Region, with no enemy but winter and rough weather until the United States mail—which should soon arrive—should find its wandering way again. Said course the tourist commended his soul to Providence and his carcass to the alligators. Like the sailor who married a girl with a fortune and made many mistakes, he have escaped which he would have cheerfully forfeited as the simple title to any given number of the acres of land which he never had seen. He packed his baggage and train like General Scott, with out accident. The connection of the great United States Southern Mail was however broken by the mail pony having escaped into the range, and although for the next three days he was pursued after the most approved border fashion, "with hound and horn," and although the chase was rendered the more animated by the fact that the pony wore a bell, yet the forlorn writer having dressed out his entire stock of clothing had in cold enough to last him the winter, and exhausted his leave of absence returned to New Orleans without having seen more of the interior than he might have done by railway in an hour and a half. And this is true even in Louisiana and in the Delta region generally. How can such a country be developed with out facilities of access? and what a valuable country it will be when these shall have been provided!

Sarcasms such as these will, we hope, soon cease to be merited. Had Louisiana done her duty ten years ago, when the question was first mooted, they could never have been uttered.—Fortunately though the past is irremediable, the future boundless in its prospect of greatness for New Orleans still lies before us. Let then the dead past bury its dead, and let us be up and doing that we may get on our Bible as the tiny wealthy of the inestimable advantages he stowed on her by the bounty of nature.

CITIZENS BANK.—The stockholders of this institution are reminded that the annual election for directors will be held this day.

LOUISIANA STATE BANK.—The annual election of Directors of this institution takes place to day.

PROFESSOR DIMITRY'S LECTURES.—We invite attention to the announcement of the series of lectures to be delivered by this splendid scholar and eloquent orator at Lyceum Hall. It will be seen that the second of the series will be delivered on Friday evening next. His subject is "The Moral and Political Aspect of Ancient Greece." Professor Dimitry could not have selected a better theme for the display of his rich and various learning, his glowing imagination and his magnificent diction.

DEATH OF MR. GAISFORD.—We are sincerely grieved at hearing the death of JOHN GAISFORD, late editor of the *Balloon*. Mr. GAISFORD had been sick for several weeks with an incurable disease, and his demise was therefore not unexpected. He was a gentleman of exceeding amiable disposition, kind and generous, but improvident and careless. His little paper, the *Balloon*, was a reflection of the man—humorous, folksy, good natured and thoughtless. It was just getting into popularity when its owner was snatched from existence.

VICTORIA'S NEW YEAR'S GIFTS.—It is the custom of the British sovereign to distribute at Windsor Castle New Year's gifts to the poor of the parishes of New Windsor, the Holy Trinity and Clewer. These consist this year of about one thousand dollars worth of clothing, nearly 3,000 pounds of beef, and over 24 tons of coal, and were to be distributed among some 950 poor persons.

COLD AT THE NORTH.—A correspondent at Lyndon, Vermont, states that for four mornings, the mercury there stood at 39, 34, 36, and 32 degrees below zero, and remained below 30 all the day.

☞ We would respectfully solicit the attention of Sugar to Messrs. Ogden to the extensive stock of Sugar Pungent which they have now THIS DAY at 39 st. Charles St., by Murphy & Bolton, Auctioneers.

Another Disastrous Conflagration and Great Loss of Life.

Our issue of last Saturday, containing a notice of the tragic affair of the steamer Georgia, has hardly yet reached the remoter parts of our State when we are called upon to record another appalling calamity.

On Saturday morning, after our paper had gone to press, the noble steamer Charles Belcher arrived in port from Nashville, with a cargo consisting of cotton, tobacco, pork, and other articles of western produce. A few passengers also, who were discovered to be of the same trend stayed away at, whi no cotton. Another was the and an entrance between her and lying along side, and it is supposed the fire was communicated to the wood by the smoke-pipe of her crew. The late hour at which the Belcher arrived, caused most of the passengers to remain on board, and they were all soundly sleeping in their berths when the fire was discovered. So short was the notice that no one thought of saving his baggage, and all was lost. There were nearly forty blazes on board, sleeping as negroes do, very soundly, in the vicinity of the fire, and 94 of them are missing, and supposed to have been lost. The chambermaid and child have been modestly perished. They were free people of color.

The chambermaid had escaped, and got to the wharf, when she rashly concluded to go back for her clothes—her child followed, and both perished.

Within five minutes after the fire made its appearance on board the Belcher, she was enveloped in a sheet of flame. It spread with appalling rapidity over the Mohican, lying along side, next to the new steamboat Natchez, and then to the Lish Tuna, Capt. Haygood; the Crescent, Capt. Moore, and the Saxon, Captain Kirchland, the three last all loading for St Louis. The Clerk of the Lish Tuna informs us that, so rapid was the spread of the conflagration, that she was on fire throughout in *fifteen minutes* from the first alarm.

The Natchez had arrived here only the day before with some 3600 bales of cotton on board, of which at least 2500 bales yet remained to be discharged. The Mohican had a large and valuable cargo, and was to have left yesterday for the Tennessee river. The Lish Tuna, Captain Brown, and the Texas steamship Louisiana, were in considerable danger, but fortunately escaped without any injury.

The fire also communicated to the Sultana and a heavily laden barge which she had in tow, the latter of which was totally destroyed, and to the barge of C. F. Wilson, which arrived yesterday in tow of the steamer David Gibson, from Cincinnati, laden with a large quantity of Western produce, and which was also totally consumed. The Sultana, having only just arrived from Louisville, although she had commenced landing, still had her steam up, and, to the kind of her character, was able to put out the flames which took hold of her, and she finally backed out into the stream, and gave what assistance she could in saving life and property.

James Leathers, acting Captain of the new Natchez, there is too much reason to believe, is one of the victims of this sad disaster. He was down to be at his office at 9 o'clock, and was seen to go aboard the Natchez at that hour. Capt. Thomas F. Leathers, his brother, and principal owner of the boat, was so much absorbed in carrying his wife and sister ashore, that he had not time to look after James before the whole boat was involved in the flames. There can be little doubt that Captain James Leathers perished in the flames.—He was a favorite with friends to have been a very deep sleeper, who would not be easily aroused by any tumult or confusion. He was a remarkably robust, hale, hearty, enterprising young man, who was rapidly achieving a name and fortune in the steamboat trade. In the first expedition of General Lopez to Cuba, he was one of the most gallant of the General's officers.

One white man was seized by the hair, while he was in the water, by persons in a boat. They let go their hold, and the man was seen to sink.

Thirteen negroes belonging to Mr. Waddle, five negroes belonging to Mr. Galbraith, three negroes belonging to Mr. Cannon, and three negroes under the charge of Gen. Mitchell, are supposed to be lost, as they have been missing all day yesterday. These twenty-four slaves were all on board of the Charles Belcher.

A man, whose name was unknown, yester day morning seemed to be overwhelmed with grief, as he said that he had lost all of his property and his friends. He was with difficulty prevented to jump into the river, when he was prevented. He then drew a sheath-knife and stabbed himself twice in the breast. He was taken to the Charity Hospital by the police.

A white man was found during the morning clinging to the timbers on the under side of the wharf. He was nearly dead with cold when rescued. He stated that he had been too weak to make his voice heard amidst the great noise and confusion.

The police boat of the First District, which was under the charge of officer Wendover, did great and good service. The crew of the boat saved six persons from the fire and water, and otherwise have soon been drowned. We hear many glowing accounts of the bravery and coolness of officer Wendover during the battle with the fire.

A gentleman, who saved his wife and child, states that when he made his escape with great difficulty, he left ten or fifteen persons on board of the Natchez. He thinks that most of them must have been lost, but he is not certain.

The escape of Mrs. Carlisle, the lady of the captain of the Belcher, and her infant, was truly wonderful. After discovering that he could not extinguish the fire, Capt. C. returned to his room on the hurricane deck, to save his wife and child. On his way he met Mrs. Thornburg, one of the pilots, who offered his assistance. He took Mrs. C. and the captain took the child. The pilot tripped and fell, with Mrs. C. in his arms. Being separated from her, he returned once more for her, on attempting to reach her, fell again from the hurricane to the lower deck, and broke his arm on main deck. Meanwhile Mrs. Carlile lay on the lower deck, nearly suffocated with smoke. A puff of wind clearing it a little, she caught a sight of the steps leading to her room, which she ascended, and entered it. No one was there. The engineer, Mr. Packard, who was endeavoring to save his clothes from his room, which was adjoining the engine room, called to the lady, asked her if she would jump with him to the deck below. She replied affirmatively, and he took her in his arms, and jumped on the starboard side.

Thence he took her to the adjoining boat, the Mohican, and from there to the shore, where Capt. Carlisle, who had made several efforts to reach a foothold on the Belcher, but in vain, was awaiting in agonizing uncertainty of her fate. He took her in his arms and bore her from the scene of the disaster, and he had not passed over half the width of the levee, when she exclaimed that the chimneys of the Belcher had fallen, so rapid had been the work of devastation aboard the fated boat.

We regret to have to add that the occasion was seized by many who prowl about, wretches as they are, watching for such occurrences, for the purpose of plundering whomsoever they can lay their hands on. Some thirty of these have already been arrested, and numbers, perhaps quite as bad as they, lie drunk about the levee, from the effects of the liquor to which they doubtless helped themselves, as others hid to hacs, baggage, &c.

All this is sad enough, but reports, which, however, yet lack confirmation, give much more afflicting cause for sorrow. As many as forty lives are stated to have been sacrificed on the occasion. Inquiries, however, lead us to hope that it will be found that this number is much beyond the reality.

The following estimate of the value of the boats and the insurance on them, we take from the *True Delta*, of Saturday evening:

The Saxon, Capt. Kercheval, was to have left for St. Louis last evening. She was valued at $80,000; insured by Frank Johnson and J. C. Shannon, of this city; insured in Louisville for $14,000. Her cargo, principally dry goods, was valued at $50,000.

The Charles Belcher cost $60,000; insured in St. Louis for $20,000 ... insured by Custom, Val entine, of St. Louis; ... insured at $30,000.

The Crescent, Capt. Moore, ... was to leave yesterday afternoon for St. Louis. ... insured in Cincinnati for $16,000, ... by the Captain. Her cargo was valued at $15,000.

The new Natchez, ... Capt. Leathers, was valued at $60,000; insured in Louisville and Cincinnati for $30,000; owned by Capt. Leathers and T. G. Holmes, of this city. Cargo worth $100,000.

The Lish Tuna, Capt. Haygood; owned by Hewitt, Bowen & Co., of St. Louis, and the Captain; worth $30,000; insured in St. Louis for $20,000. Books and papers saved. No cargo on board.

The Mohican, Capt. Irwin; owned on Tennessee river, valued at $30,000; no insurance; cargo, pork and groceries valued at $40,000.

The Ark Pennington; owned by Samuel Churchill, of Louisville; cargo consisting of up down ty produce; was insured in Louisville for $20,000.

It will be seen that none of the boats were insured in this city.

Capt. Carlile, of the steamboat *Charles Belcher*, states the following particulars of the origin of this lamentable disaster;

The *Charles Belcher*, which is one of the largest boats on the river, arrived from Nashville at 6 o'clock on Friday evening. Had no passengers, (about fifty in number,) ... heard to clang. The Captain and Mrs. Carlile, with an infant child, retired to rest, in the Captain's room, on the hurricane deck, about 10 o'clock. At about 4 o'clock, they were awakened by an alarm of fire which was given by a gentleman who was sleeping up in the cabin. Capt. Carlile immediately arose, put on his pants, and found that wood pile, on the after guard, in a blaze. He then ran to the ... to call his lady, but before she replied affirmatively, and he took her in his arms, and jumped on the starboard side.

The fire had communicated to the boats next to the Belcher, and the flames were rolling up the hurricane deck of the Belcher. Just as he reached the ground, an officer was made to extinguish the flames on the after guard, which had communicated from the Belcher.

The fire spread so rapidly as soon to communicate with the cabin floor above, and from that moment the work of destruction was so rapid as to be uncontrollable.

ANOTHER FIRE.—About 11 o'clock on Saturday night a fire broke out in a restaurant in Main street, which was destroyed. The engines were on the ground in a short time, but the fire had got to such a headway that it could not be controlled. The flames communicated to the adjoining buildings, which were also destroyed. The fire was the work of an incendiary.

SATURDAY NIGHT FIRE RECORD.

ARRIVAL OF THE ARABIA!

IMPORTANT MILITARY NEWS.

LATER ACCOUNTS FROM THE EAST.

England and France Preparing for War.

NEW YORK, Feb 4.

The Steamship ... with eight days later intelligence of the Arabia's news:

[Our first dispatch ... Arabia's ... from the Liverpool ... ing of the ... ing ... ing ... ing