The New Orleans Bee.

OFFICE 73 CHARTRES STREET. NEW ORLEANS, THURSDAY MORNING, JANUARY 27, 1870. 43d YEAR—Vol. XLIII.—Whole—14,967

THE NEW ORLEANS DAILY BEE

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NEW ORLEANS

THURSDAY MORNING, JAN. 27, 1870.

Recommended This Morning.

OPERA HOUSE—Gonzalvo grand opera "Faust."

ST. CHARLES THEATRE—"Lady Audley's Secret."

VARIETIES THEATRE—"Jack Sheppard."

ACADEMY OF MUSIC.—Exposure of Mr. Lefevre.

CRESCENT CITY MUSEUM—Open [illegible] and at St. Charles street, opposite St. Charles Hotel.

THE CHATTANOOGA RAILROAD RAILROAD.

There can be nothing but unqualified reprobation inflicted by us, touching this iniquitous measure. No honest and like-minded man can read an extraordinary bill without experiencing astonishment—if there be any such child in our establishment now-a-days—at the audacity of those who ask for these privileges, and those who vote for them privileges, and the audacity of those who undertake to comply with requisite [illegible] conditionable, and to alienate property belonging to others in it is true we have hitherto favored the granting of all such privileges, and publicly some rather unreasonable, [illegible] to the Chattanooga Company, but what was when we supposed they were to be granted without a large outlay in money on the part of the State, or without the State incurring heavy obligations by the endorsement of the bonds of the company. We understood from the officers of the company, a number of them they wanted no pecuniary aid from the State, and what they did wish, no more money than they brought with them. But our eyes have been opened by this last attempt. Any unexceptionably and those being discovered, openly made, to obtain privileges and favors which no Legislature in any constitutional government on earth can honestly or lawfully confer. No wonder the city rings with charges of bribery, made against this Chattanooga Railroad Company, and against our law-makers. We do not understand how such a law, as the one referred to, could have been adopted by any legislative body, seeking to do right, unless improper influences have been brought to bear upon those who voted for it and those who engineered the bill through the House, from the Governor down. When it passed through the House last week, we withheld the comments called for by legislation so iniquitous, because there was reasonable ground that the bill would be amended and stripped of its objectionable features. We find that the amended bill is substantially the same as the original bill, with the exception, perhaps, by way of lessening the job in the whole, of one or two of the most odious of [illegible] its provisions. A contemporary of the city speaking of this bill says the following language:

"It differs from the original bill for which it purports to be a substitute in no important particular, save that it seeks to invest the Company with the purposed monopoly of boat-men as common carriers by railroad Westward and Eastward, through Chattanooga, to and from New Orleans. All the other concessions and unprecedented powers and immunities which made the original bill look much more like a deed conveying the ownership of State city and citizens to an alien and speculative Company, than like a contract to secure State city and citizens the benefit of important railway facilities, remain without essential change, as the distinctive features of the substitute."

It has been well said by another, that the question whether the State of Louisiana would own the Chattanooga Railroad Company or the Chattanooga Railroad Company own the State, if this bill were to become law, would be far from being an open one.

The bill is certainly [illegible] enough to justify all the condemnation which has been pronounced against those who voted for it, and enough to justify the suspicion that it was not carried through the House of Representatives by proper influences.

Besides the more obvious objections to the measure which we shall presently summarize, there are others. The note of incorporation of the Chattanooga Company is rather in recognition of its incorporation in Alabama, spoken of probable legal proceedings for the expropriation of property in this city and elsewhere within the State, and the filing of bonds in court to secure parties, whose property is to be proposed to take, for the purposes of the company. Yet there are no names of individuals set forth in the acts, as directors of the company or stockholders. It is simply "the New Orleans, Mobile and Chattanooga Railroad Company," which is mentioned. Now can any one tell us, who are the members of this company, where they reside, of what property they are possessed, and how incumbered, and what amount of stock they own in this railroad, and what their responsibility amounts to? We are informed that the Justice Worlds—all the visible property they have in this region—is covered in the Bonds by a first mortgage for monies advanced to build it. If this be so what is [illegible] a bond be worth, signed by five officers of this city of the railroad company? The owners of the line, like Mr. Morgan, are non-residents; and their operations here are attended with mystery. They may fall out to-morrow and when security will [illegible] have, after her bonds or her endorsements of the company's bonds have gone into the hands of those who signed or upon them? The people would be compelled to repudiate the whole batch of them illegally issued bonds.

The other objections to this bill, as [illegible] by the Picayune, are these:

First—It authorizes the company to take and keep possession of any property they may consider to be necessary for its purposes, in advance of the trial of the legal proceedings in court for expropriation of the same. In the meantime the property may be appraised and appraised and the company are installed with the value fixed upon.

Secondly—The ordinance of the city in favor of the company are conditional and not irrevocable, and the city is mulcted with all the cost of carrying them into effect.

Thirdly—The bill gives to the company the use of our streets without proper restrictions. They may build their depot almost wherever they please. They may take the natural ground of Claiborne street or they may [illegible] themselves in the Levee, where they have already very large [illegible]

Fourthly—The bill also re-enacts and re-grants the vast grant of commercial and law of the State [illegible] property of the city or of that of the old [illegible] corporation which was [illegible] last session to have been inserted in the Chattanooga Railroad act of last winter, and which existed no where and grants to the company, from its undertaking to take from the city its property and give it to this company.

Fifthly—This bill repeals [illegible] nearly and forbids it, but it is intended to be a repetition of any and all claim or claims on the part of the city of New Orleans, to the pleasure, [illegible] and property of the [illegible]