THE DAILY BEE,
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EDITORS AND PROPRIETORS.
C. F. WESSE, S. HARRY,
G. DUFOUR, N. DUFOUR.
TERMS (in gold, one year in advance)..... $12 00
THE WEEKLY BEE, semi-weekly, (one year in advance)..... 5 00
In cases subscribers must give one week's notice before they can be allowed to discontinue.

The New Orleans Bee.

RATES OF ADVERTISING.
One Dollar for every TEN lines, (agate) for the first insertion, and half that price for each subsequent one. No advertisement charged for less than one dollar in each insertion.
Advertisements on the first page $1 per line each insertion.
Advertisements inserted at intervals or for a shorter period than one month, charged $1 per line for each insertion.
The privilege of Annual Advertisers is limited to advertisements strictly within the line of their business, and to extent to one square every other day.

OFFICE, 83 CHARTRES ST. | NEW ORLEANS, SATURDAY MORNING, JANUARY 3, 1857. | VOL. XVII—NEW SERIES. VOL. XXX—WHOLE NO. 10,232.

THE DAILY BEE.

SATURDAY MORNING, JAN. 3, 1856.

Subscriptions by the Week.

Carriers of the Bee are authorized to receive subscriptions by the week, at the rate of 12½ cents.

The Mails brought papers yesterday as late as the 26th ult. from New York, which are nearly in trim now.

THE INCOME TAX.

On March, 1856, the Legislature authorized the corporation of New Orleans to tax real and personal property and specified and defined subjects for taxation. Among the items included in the income derived from business, or trades, or professions, rendered. The 3d section of the act designed to include personal property, such as "all money, specie, goods, capital, credits, stocks, and stocks of every description, whether real or fictitious, or any other property that is not real." This phraseology of this section was not necessary, and it appears to us that it makes no point at length, to form their own opinions, as used in the act, "*to include and be construed to include all income received in money or rendered*, and to include *all income received upon* property, or property that is not taxable under the laws of the State." It is not that the 3d section is exempt from the operation of the income tax, but that it becomes which is not specified in the 1st section of the act, which includes all revenues or dividends, or stocks in money or property, or other property, not taxable by the laws of the State." It is not according to our interpretation of the law exempt from the operation of the income tax, from any other source than those enumerated and specified in the law, any other property than those specified, or any other occupation than those specified in the act, or any other departure than those specified in the act. We are aware that the contrary has been held in other countries, and in some of the States, whence we have borrowed our taxation, as war taxes, and income taxes, and taxes on property, and the special taxes, and the income taxes, and the property taxes, and the occupation taxes, and the business taxes, and the trade taxes, and the professional