NEW ORLEANS DAILY BEE
DUFOUR & LIBBEY, PUBLISHERS.
No. 73 Chartres street.

TERMS OF THE BEE.

Terms of Subscription—Daily, per annum, in advance, $16; half yearly, $8; quarterly, $4. Price of the paper—Single copies, 10 cents.

The Semi-Weekly is published every Tuesday and Saturday. Subscription, $6 per annum, invariably in advance.

Rates of Advertising—Transient advertisement having the run of the paper, first insertion, $1 50 per square; each subsequent insertion, 75 cents per square.

First or Editorial Page, transient advertisements, each insertion, $2 50 per square.

Advertisements inserted at intervals to be charged as new, each insertion.

First, or Editorial Page, monthly advertisements, each square, $50 each per month.

Regular advertisers, who advertise largely, shall be allowed such discount from the above named transient rates as may be agreed upon.

In no case shall such discount exceed 25 per cent.

All Business Notices or Advertisements to be charged 20 cents net per line, each insertion.

Transient advertisements must be paid for in advance.

All advertisements not marked for any number of insertions will be published six times.

All bills with regular advertisers shall be rendered monthly.

Semi-Weekly Edition.

TERMS—PER YEAR.....$5.

NEW ORLEANS:
SUNDAY MORNING, JAN. 8, 1871.

Amusements This Evening.

OPERA HOUSE.—"Martha."

ST. CHARLES THEATRE.—Lydia Thompson Troupe. "Carline; or, the Knight and the Naiads," and the "Two Buzzards."

CADDEDY OF MUSIC.—The Ghicio Comique Groupe.—"Robinson Crusoe."

BULLARD'S PANORAMA of New York City, at Lyceum Hall, City Hall Building, at 2 and 7½ o'clock, P. M.

CRESCENT CITY MUSEUM.—No. 9 and 11 St. Charles street.

Life Insurance has a two-fold function. It imparts content to a home during the life-time of the insured, and it secures a home for his family in the event of his death.

AUDITOR GRAHAM'S ANNUAL REPORT.

Condition of the State Treasury.

We have before us the annual report of the Auditor of Public Accounts, which have just been presented to the General Assembly, and make these extracts from it:

Receipts into the Treasury for the fiscal year ending Nov. 30, 1870.....	$ 6,636,359 27
Expenditures for the same period.....	7,050,683 35
Debt of the State.....	17,721,700 00

Appended to the report, the Auditor in accordance with law submits to the Legislature such recommendations as his experience in office have suggested with reference to "the support of the public credit, lessening the public expenses, promoting frugality and economy in the public offices, and generally for the better management and more perfect understanding of the fiscal affairs of the State."

Mr. Graham states that the true revenue act contains "several important errors of commission as well as omission, and that the means it employs to enforce payment of taxes are not sufficiently stringent to secure the State its just claims against those disposed to avoid them, without tedious and expensive litigation." And for other reasons which he sets forth, he recommends the repeal in case of a new act. Such act he has prepared with a view of obviating the deficiencies and the objections to the present revenue law, and submits it to the General Assembly for the consideration of that body.

The Auditor presents for the reasons why the fiscal year should end on the 31st day of December, rather than on the 30th day of November, as it does now. To enable the change to be made he recommends that the Legislature should as equitable two, weeks later than the time established by the law now in force—that is on the 31st day of January instead of the first Monday in June—to afford him an opportunity of perfecting his annual report, in the event of the fiscal year being made to end with the 31st of December, as he suggests to be desirable.

The Auditor draws the attention of the General Assembly to the necessity of adopting measures to check attempts to counterfeit the coupons attached to the bonds of the State. He reports the fact that counterfeit coupons had been presented to him during the year, to an amount exceeding twenty-eight thousand dollars and that the parties holding them have been arrested and are now held for trial.

The amount of unpaid taxes for 1869 and following years up to 1870 is reported to be $630,000 71. The Auditor recommends the passage of a law prohibiting the penalties which have accrued on all unpaid taxes prior to and including 1869, upon payment of these taxes prior to January 1st, 1872. He thinks such a concession on the part of the State might secure an early settlement of these back dues and greatly relieve those who owe them.

Mr. Graham's remarks regarding the cost of keeping up the levees, will doubtless attract the attention of the General Assembly, as nothing can come to be of greater importance to the State than measures having for their object an interest of such magnitude. We quote the entire paragraph containing his recommendations on this subject:

"Of the $3,500,000 of bonds, issued to provide means for the payment of work done, or to be done, on the levees of the State, etc., being Act 48, of 1859, over $2,000,000 have been expended, and the remainder will be used during the present year. Since the passage of the Act of 1865, $1,000,000 under the Act No. 115, of 1867, and $500,000 under the Act No. 52, of 1870. Although much of the money mentioned hereinbefore has been fruitlessly expended, still the whole of the money thus raised for local purposes will, it is thought, be sufficient to put on levees in as good order as they were previous to the war. Under these circumstances, would it not be well for the General Assembly to take into consideration the expediency of hereafter transferring from the Auditor's office to some bureau charged with the duty of keeping the levees in repair the duty now imposed upon the Auditor, of examining and adjusting the claims for work done and supplies furnished