

A STUPENDOUS MONOPOLY.

It is with much regret that we announce that the Senate has before it to-day the Crescent City Water Works bill under a new title: "An act to incorporate the New Orleans Water Works Company," etc. Our readers will remember the analysis of the old bill which we gave in our issue of January 15, and our objections as therein stated to the proposed stupendous monopoly. The new bill is new only in the words of its title and the names of the corporators. Under the old bill the names introduced were J. Q. A. Follows, D. A. Pardee, W. H. Henning, M. A. Southworth, A. S. Holmes, J. H. Burger, J. Ellison, G. T. Spearman, J. C. Denis, J. S. Perkins, G. S. Garner, E. S. Merrick, D. W. F. Bisbee, R. Conway, E. Tomatis, W. R. Fish, N. C. Folger, J. L. Cook, James Livingston.

The names of the corporators under the second edition bill are: J. F. Casey, J. Hernandez, W. G. Brown, J. H. Oglesby, J. Lockwood, F. C. Renick, H. V. Barringer, C. H. Kilgour, Thos. W. J. Burke, S. N. Burbank, W. R. Fish, J. M. Rawlins, R. W. Young, J. McK. Brown, and F. M. Heatherton.

We must renew our protest against this gigantic scheme of monopoly. The State Legislature has no more semblance or shadow of right to take away from the citizens of New Orleans the control and ownership of their water works than it has to seize and sell their public grounds, buildings and streets. Whether the proposed legislative grant would be good in law or not, it is essentially wrong in equity. The scheme is mercenary in its motives, a usurpation of power, a combination of most onerous and tyrannical provisions, deceptive in its covert grants and privileges, full of cunningly devised projects for speculation, all tending to build up, at the expense of the city, an immense and very powerful body corporate and politic, independent of the city and rivaling it in power. The company is without limit as to its capital stock or as to the extent to which its stock can be "watered." The corporators are to possess plenary powers of expropriation of property. They can run their water pipes wheresoever they see fit, through the property of any citizen. They are endowed with magisterial functions, and can assess and collect fines and penalties and put the money in their own pockets. They can buy what lands they please, and such lands and all their property are exempt from all State, municipal and parochial taxes. Without our assent or any action of our Council, they are put in immediate possession of our very costly and valuable water works, giving no compensation for the same, and with but a meagre limit as to the manner in which they are to be conducted. As we said before, we repeat:

"In all features of this voluminous bill there is an evident purpose shown and marked care employed to guard and establish the rights and interests of the corporators, and on the other hand a visible lack of provisions intended for the benefit and protection of citizens. The bill is framed in the interest of the proposed corporators and of those who shall become stockholders. It would in effect take power and privileges from this great municipal corporation, the city of New Orleans, to confer them upon another corporation, endowing it with present wealth, and guarding it with the muniments of a perpetual and indefeasible title and possession. There is a certain everlasting, unlimited and unconditioned absolutism about the proposed grant which is unlike anything that has come to our notice for many years. It is a bill that ought not to pass."