Crescent City Water Works.

I am aware that the remarks in the Pleasure of Friday were intended to apply to a bill introduced into the Senate entitled an act "to incorporate the New Crescent City Water Works Company." No other act had been under the public paper for review. There are many objectionable sections in this act, and section 12, which gives the company the right to assess all improved property for the annual water rates, whether the water was used or not, and a privilege of collecting the rates from the same, and also to compel all owners of real estate to pay five cents per foot for all pipes laid, with a privilege upon the company to enter the houses, are very objectionable. The remarks in the Pleasure of January 15 referred to the bill which was then introduced. But the bill which was introduced to incorporate the Crescent City Water Works, which was introduced in the House on January 16, is still in the negative, and which passed the Senate yesterday, contains none of the above features of the bill of January 16th, and it is much better. The incorporators of the Crescent City Water Works, among other obligations, to the payment of the principal and interest now owed on the bonds of the purchase of the Water Works, and it will then relieve the city of the amount of the said bonds. Mr. B. Holly's system of water supply and water supply will be introduced. This plan superseded the reservoir system, and the company's expenses found to be deficient in many respects. In this city, it is well known, that the water supply is inadequate to extinguish fires, and it is the opinion of Mr. Holly's system has been introduced in the following places: Lockport, Auburn, Governor, Oglesburg, Bingham, Somersby, Concord, Marlboro, Sciota, and Syracus, N.Y.; Minneapolis, Minn.; Vergennes, Vt.; Poon, Ill., Canton, Dayson, Columbus, Norwalk, Haworth, Jackson, Mich.; Connersville, Indianapolis, Columbus, Evansville, and LaPorte, Ind. In all of these places the reservoir system has been abandoned, and the Holly system introduced. It will take a very courageous man to explain the Holly system, and that is a cost of one dollar. Not very importance, the Holly system is the reduced rates of insurance in all spaces in which it has been introduced. It is as follows: Mr. J. P. Poon, a large insurance broker, writes as follows:

POON, Ill., Feb. 2. 1859.

"Sir--Our favor of the 20th inst., arrived, and I take pleasure to answer your questions. The question of the hour is the subject of a steady rate of 6.5 cents per 1,000 gallons, and our largest hotel has been hit, our city twice, and a large fire insurance company has turned us at a nominal rate. The Holly system, we believe, is the solution of this problem, and the reduction in the rates of insurance will more than be necessary to pay for the fire insurance company's efforts. The reduction in the rates of insurance will more than be necessary to pay for the fire insurance company's efforts. If it is known, when the public become convinced that a proper supply of pure water is provided, all the rates will be reduced, and when fires can be extinguished promptly, and when the rates of insurance are further reduced, the bill will be regarded as a protection to the city.