

1914

# SUSPENSION OF PROHIBITION AMENDMENT

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*Fifth*—By section 6 of the referendum act an investment broker, upon making certain showing to the commissioner, is permitted to receive a certificate authorizing him to deal in stocks of other corporations, a very important provision for the investment broker who deals in marketable stocks; by the initiative act no such permit or license is provided for or can be issued.

*Sixth*—Another very important difference is in section 8 of the referendum act, which provides for general supervision and control over all investment companies and brokers by the commissioner; and provides further, possibly the most important of all his powers, the power of visitation and examination whereby he, like the superintendent of banks, the insurance commissioner, the railroad commission and the commissioner of building and loan associations, will have the power to visit and inspect such corpora-

tions—a power most salutary and necessary, but which has been entirely omitted from the initiative act, doubtless for the reason that its advocates desired to escape this regulation.

By sections 18 and 22 of the initiative act—adoption, even though the referendum act was also adopted, would work a repeal of the referendum act and leave only the initiative act in force. The authors of the initiative act were zealous to work this result, for the reason that they apparently desired to draw the teeth of the referendum act and to substitute in its place another so harmless as to be of no real protection, effect or benefit to the investing public.

Vote "Yes" on the "Investment Companies Act." Vote "No" on the "Investors' Protective Act of California."

LEE C. GATES,  
State Senator Thirty-fourth District.

## SUSPENSION OF PROHIBITION AMENDMENT.

Initiative amendment adding section 26a to article I of constitution. Provides that if proposed amendment adding sections 26 and 27 to article I of constitution relating to manufacture, sale, gift, use and transportation of intoxicating liquors be adopted, the force and effect of section 26 shall be suspended until February 15, 1915, and that, as to the manufacture and transportation for delivery at points outside of state only, it shall be suspended until January 1, 1916, at which time section 26 shall have full force and effect.

The electors of the State of California present to the secretary of state this petition, and request that a proposed amendment to the Constitution of the State of California, by adding to article I thereof, section 26a, suspending the force and effect of proposed section 26 of article I, if enacted at the general election held November 3, 1914, as hereinafter set forth, be submitted to the people of the State of California for their approval or rejection, at the next ensuing general election, or as provided by law. The proposed amendment is as follows:

The people of the State of California do enact as follows:

Article I of the Constitution of the State of California is hereby amended by adding thereto a new section, to be numbered section 26a, in the following words:

Section 26a. Should an amendment to the Constitution of the State of California by adding to article I two new sections to be numbered respectively section 26 and section 27, as proposed by initiative petition filed with and certified to the secretary of state, and relating to intoxicating liquors, be enacted at the general election held on Nov. 3, 1914, then the force and effect of said section 26 shall be suspended until Feb. 15, 1915, at which time it shall have full force and effect except that, as to the manufacture and transportation of intoxicating liquors for delivery at points outside of the State of California only, the force and effect thereof shall be suspended until Jan. 1, 1916, at which time such manufacture and transportation also shall wholly cease and on and after said date said section 26 shall in all respects have full force and effect.

### ARGUMENT IN FAVOR OF SUSPENSION OF PROHIBITION AMENDMENT.

This amendment seeks to correct an oversight in the drafting of the prohibition amendment, which failed to fix the time when it shall go into effect. The law of the state fixes the time at five days after the declaration of the vote by the secretary of state unless the time is specified in the law. It has been the rule where prohibitory amendments have been proposed to grant those engaged in the liquor traffic a reasonable length of time to get out of the business. The amendments of Washington, Oregon, and Colorado fix the date at January 1, 1916. The present local

option law allows ninety days to close out the business.

This amendment was initiated by the same persons who initiated the prohibitory amendment. It has been endorsed by almost all temperance organizations. It hardly needs an argument, as it is reasonable, wise and fair. The liquor traffic has been recognized as a business by our state laws, and if a majority of voters now prohibit the traffic those engaged in it ought to have time to readjust their financial affairs to conform to the law. This provision gives opportunity for laborers employed in the business to seek employment in other lines, or in the business reconstructed for the purpose of making a legitimate use of wine grapes. It also provides time for municipalities whose budgets have been based upon license fees to rearrange their budgets.

The concession is not made because of any legal rights, but in the interest of fair dealing and to make the loss inherent in a change of state policy as light as possible. It ought to command the support of every voter, whether in favor of prohibition or against it, as it is non-effective unless the prohibitory amendment carries.

The mere statement of the case is all the argument that is needed for this amendment. There is no prohibition in it.

F. M. LARKIN.

### ARGUMENT AGAINST SUSPENSION OF PROHIBITION AMENDMENT.

The second proposed amendment, extending the time when prohibition is to take effect, simply serves to befog the original issue, which original issue is prohibition with its attendant evil effects on the people at large, among such evils being that it tends to make hypocrites, falsifiers, law-breakers, cowards, and also destroys self-respect.

Additional thereto, it destroys personal property and greatly lessens the value of real property; all without recompense therefor. It is condemnatory in character, and the rule is that there can be no condemnation without just compensation, which compensation prohibition denies. Such denial seems to verge on fanaticism.

The issue involved is simply one of prohibition with its attendant evils of confiscation and injury to our prosperity, on the one side, and maintenance of honesty, temperance, self-respect, liberty of thought and action and prosperity on the other.

If confiscation is right, why delay it?

Let the intelligent voter read and ponder.

C. F. A. LAST.