

## FINANCIAL CLUB

## By CHARLES V. STANTON

While much argument is being spent on political aspects of the proposed Columbia Valley authority, little mention
is being made of one phase of the bill-a phase that could be financial dynamite to the economy of the State of Oregon and its counties.
The proposed bill contains two very dangerous financial provisions-the freeze on valuation and the new theory
offset benefita, One could be slow strangulation and the offset benefits,
other quick and sudden death.
other quick and sudden death.
CVA proponents speak much
that CVA financial provisions afford onportunity it is true ficent paternalium. CVA directors, with good intent, could aid local financing, for terms of the bill are broad, but valube used as a club to force local submission mands.
Title to much of Oregon's land area is held by the federa) government, principally in the form of national
and revested railroad grant lands. The state and it counties each year receive large sums of money
taxes or as a part of revenue from timber sales, fees and other income to the federal government from land use and sale of resources.
CVA legislation proposes continuation of payments in lieu
of taxes and sets up a very flexible pattern. In Sec. 13 it


## There you have

Valuation of any property can be frozen on the two-year
aserage preceding CVA. No matter what improvements may subsequently be made, or how property values migh
rise, as they are certain to do in a growing state, thei valuation can be frozen permanently at the pre-CVA level.
if the board desires.
of course, the board has authority to make such adjustments as it may deem desirable, but could not be forced
to correct any injustice- it is the final A completely new theory
introduced under paragraph
ing from CVA could be entered as an offset to tieu pay
ments. Thus, for instance, if access roads were built int
$\qquad$ might otherwise be made.
Douglas county, which receives large sums of money an
nually from the federal government, would be serion nually from the federal government, would be seriousl
crippled should such revenue be cut off. It would be place
at the mercy of a three-man board authorized to make suc at the mercy
"handouts"
别 shall be final.
state or region which nicer club to hold over any county
Washington State Employes Must Take Non-Red Oath

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"Better Find Permanent Shelter, John, But Quick!"

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Editorial Comment
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