

ABOLISHMENT CONSIDERED FAVORABLE TO CORPORATE CAPITAL.

SURTAX IS EXCESSIVE

PURPOSE DEFEATED BY EXTREME AND HARMFUL CONSEQUENCES RESULT, SAYS OTTO KAHN.

(This is the seventh of a series of articles on "Faulty Taxation" prepared by Otto H. Kahn, head of the banking firm of C. & G. Kahn, New York.)

ARTICLE VII.

Second. Indeed, to abolish the excess profit tax and leave corporate profits subject only to the existing net profit tax of 10 per cent would not only afford a large bonus of public opinion as being unduly tender to corporate capital, but would be paralleling the present law corporations pay no surtaxes and individuals pay no excess profit taxes.

The simple and sensible way to deal with the problem is to admit the undeniable fact that our surtax schedule has proved to be grossly excessive and to abolish it.

Not political expediency is a fact which cannot be left out of account in the practical consideration of tax revision. If, then, it should be found that the political expediency is prepared, as it appears to be, to abolish the excess profit tax, but that they have not yet screwed up their courage to reduce the rate of taxation by any other method must be devised to accomplish approximate equalization between corporate and individual business taxation.

INVESTED INCOME LEFT FREE.

An approach to that end might be found in the abolition of the surtax (which, I ought to mention, does not originate with me.) Simultaneously with abolishing the excess profit tax, raise the tax on corporate net income from the existing rate of 10 per cent, except in the case of public service corporations, which are subject to special regulation, to say, 16 per cent.

ABOLITION NOT SUFFICIENT.

At any rate we must face the fact that to eliminate the excess profit tax without at the same time revising the schedule of the existing net profit tax, would create a lop-sided and unfair system, but will bring only partial relief from the evils which have been the result of faulty taxation.

MOVEMENTS OF VESSELS.

PORTLAND, Oct. 22.—Arrived: 3 P. M., steamer Steel Exporter, from New York via San Francisco. Sailed at 5 P. M., steamer Klamath, for San Francisco.

SHIPPING BOARD PASSES ON PLANS FOR 31 CRAFT.

Shipowners would escape excess profits levy if amount is put into building new vessels.

WASHINGTON, Oct. 22.—Approval was announced tonight by the shipping board of the construction of 31 vessels aggregating 350,000 deadweight tons under the provisions of the merchant marine act which exempts shipowners from payment of the excess profits tax if an amount equal to the tax is devoted to shipbuilding.

STRAZEL'S COUNTRIES

BRITISH STEAMER DADG IS EXPECTED HERE FOR GRAIN.

BOAT MAY BE EX-GERMAN

The British steamer D. A. D. G. 75, a vessel of 3576 net tons, is en route to Portland, probably for a cargo of grain, it was learned yesterday by the receipt of belated advices stating that she had put into Fairmouth, England, for repairs.

Confirming the telegraphic report that the vessel is bound for Portland, it is the fact that letters addressed to members of her crew, "Care of British Consulate," were received at the British consulate in this city.

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Star—Fannie Hurst's "Humorous Comedy." Liberty—William Farnum, "The Joyous Troublemaker." Columbia—Cecil B. DeMille's "Something to Think About." Rivoli—Lew Cody, "Occasionally Yours."

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419 Eggs From 20 Hens in 30 Days

Mr. Dougherty Got This Result In October. Plan is Easily Tried.

I tried Don Sung and the results were far past my expectations. I got 419 eggs from 20 hens in 30 days. I think this is wonderful, as the birds laid all before me. I had 100 eggs in 10 days. I had 100 eggs in 10 days. I had 100 eggs in 10 days.

DON SUNG Chinese for Egg-Laying

SEATTLE, Wash., Oct. 22.—Gains totaling 182,167 tons, valued at more than \$1,000,000, are shown in the report of the Seattle port commission for the four months' period ending September 30, merchandise handled at this port, compared with the same period last year.

SHIP REPORTS BY RADIO.

POSITIONS REPORTED BY R. P. M. yesterday unless otherwise indicated were as follows: WESTPORT, Yokohama for Vancouver, 30 miles from Westport.

COULD'NT WORK BUT HALF TIME, HE SAYS

But Since Taking Tanlac Carpenter Hasn't Lost a Single Day's Time—In Fine Health Now. "Ever since I took Tanlac a year and a half ago now, I have been in fine health and haven't missed a single day from work, but before then I wasn't able to stay on the job more than half the time."

For itching tormenting skin troubles

Some day, perhaps, you will try Resinol. Then the prompt relief that comes from its mild, cooling ingredients will prove to you why so many doctors prescribe it regularly to stop itching and to heal skin troubles like eczema, ringworm, rashes, etc.

Resinol

THE ADMIRAL LINE TRANS-PACIFIC SERVICE U.S. SHIPPING BOARD STEAMERS Class A-1 Steel American Steamers.

ASTORIA and Way Points STR. GEORGIANA

NEW ZEALAND AND SOUTH SEAS via Tahiti and Honolulu. Mail and passenger service to New Zealand and South Seas via Tahiti and Honolulu.

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