Mathis

Quality

Hundreds of Great Enterprises Expected to Change Policies as Result of Ruling.

BY HARDEN COLFAX. (Copyright, 1922, by The Oregonian.) WASHINGTON, D. C., Oct. 21.-

(Special.)-The outstanding developnent of the year in industry and finance rapidly is drawing to a climax at the bureau of internal revenue, the tax collecting arm of the federal government. It concerns the distribution of the earn-

ings of corporations.

profits of corporations where such profits exceed a sum meeting the reasonable requirements of the business involved and river in the pired January 16. reasonable requirements of the business involved and gives the commissioner of internal revenue the power to decide what shall constitute a reasonable sum.

Huge Dividends Declared. Recent huge stock dividends, de-clared by oil and industrial companies, are directly traceable to that section. Others are to come. Until today it had been assumed that the commissioner of internal revenue commissioner of internal revenue would aid corporations in deciding on a "reasonable limit" amount of undivided profits which a corporation might hold without paying thereon the 25 per cent tax. That belief, however, according to authoritative information given this correspondent, is all wrong.

The commissioner of internal revenue will not, under any circular according to a commissioner of the commissi

revenue will not, under any cir-cumstances, assist, any corporation in determining what is a reasonable amount of undivided profits. That will have to be decided by the corporation itself. The commission may sustain or upset the corpora-tion's decision, but the corporation, having made up its mind and sent its tax return to the bureau, will have to take the consequence.

Time Not Limited by Law.

If a corporation retains any of its carnings in the form of undivided profits it is liable to the 25 per cent penalty upon the portion thus re-tained. This applies not only to earnings for the current year but for previous years. The law does not limit the time within which such earnings have accumulated. It tays the penalty shall be attached to -corporations permitting their "gains or profits to accumulate in-stead of being divided," and prescribes that the 25 per cent tax shall be "levied and collected for

INN REGISTRATION GAINS

The presentative Pre immunity to the 25 per cent penalty, regulations have been prepared to guide corporations in this respect.

"An accumulation of gains and profits is unreasonable," says the regulations, "If it is not required for the purpose of business considering all the circumstances of the case."

TIMBER SOLD AT AUCTION

Government Offers Pine, Fir and Cedar to Highest Bidders.

EUGENE, Or., Oct. 21.—Two big

ing that corporations which have invested undivided profits in stocks and bonds which simply pay dividents and are not used in conduct
be November 1 at the United States ing the business or as a sinking land office at Lakeview, when fund, will have to divest themselves 8,000,000 feet, mostly yellow pine.

come is properly accumulated if in-vested in increased inventories or additions to lant reasonably needed

by the business.
"It is properly accumulated if re-"It is properly accumulated if retained for working capital required
by the business or in accordance
with a contract of obligations
with a contract of obligations
Building this year is considerably in
Building this year and is featured
area of last year and is featured

and legal specialists and take its

PURE FOOD MEN ACTIVE

Washington Inspectors Keep Close

throughout the state from July 1 to August 31, Supervisor Will H. Vote X 99, Dan Kellaher for city Adams reports that his inspectors commissioner.—Paid Adv.

spections. There were 562 parcels of food stuffs condemned and 12 sacks of ground oats were held for investi-gation. During this period there were nine complaints filed against violators of the state food laws and nine convictions made, the fines totaling \$545.

Erratic Course of Stock Exchange Explained.

Supervisor Adams believes that exhibits of his division at the fair this year have created much more comment than in the past. Fair patrons were instructed how to test impure food products and to guard against misbranded drugs. They were asked to co-operate with the department and turn over an unfit-LARGE RESERVES ARE HIT for-food product for investigation ALL WISDOM IS CLAIMED

YOUNG MAN PARDONED

YOUTH WHO TRIES TO MARRY MINOR GIRL IS FREED.

Governor Hart Extends Clemency to Robert B. Charchill, Who Got License by Fraud.

VANCOUVER, Wash., Oct. 21 .-(Special.)-Robert Benjamin Churchill 23 years of age, who has been in jail here since July 7 for subornation of perjury when he attempted | ble.) - Mark Twain humorously ex

STRIKING MINERS INVADE FIFTH AVENUE.

Home of E. J. Berwind, Head of Coal Company, Target * of Union Men.

NEW YORK, Oct. 21.—The delega-ion of striking miners from Somer-et county, Pennsylvania, employed

considered.

Hundreds Come Under Ruling.

This is interpreted here as mean
EUGENE, Or., Oct. 21.—Two big auction sales of government timber will be held in Oregon early next.

of such securities and distributes the money thus invested. There are hundreds of corporations falling within this category.

No attempt, the regulations continue, "can be made to enumerate all the ways in which gains and profits of a corporation may be accumulated for the reasonable needs of the business. Undistributed income is properly accumulated if inten years in which to remove the timber from the land.

Building Permits Increase

with a contract of obligations placed to the credit of a sinking fund for the purpose of redeeming bonds issued by the corporation.

"The nature of the investment of gains and profits is immaterial if they are not in fact needed in the business."

That is all the commissioner has to say and he says it in his regulations. Further than that, each corporation must look to its own tax and legal specialists and take its

High-Grade Ore Found.

HAINES, Or., Qct. 21.—(Special.)
—Andy Hansen, on a mining claim
in the mountains west of Haines,
reports the striking of an 11-foot
vein of high-grade ore, chiefly sil-Washington Inspectors Keep Close
Watch for Violations.

OLYMPIA. Wash. Oct. 21—Despite the fact that the attention of the pure food and drugs division of the pure food and drugs division of the state department of agriculture was directed towards the preparation of exhibits for various fairs throughout the state from July 1 to

American Fleet Would Have Been Reviewed by Victor.

No Man, From Adam to Edison, Is So Wise or So Accomplished, Memoirs Reveal.

ments therein really are. He also con-tributes a leth chapter telling of the plane the kaiser had made for convert-ing the United States from its de-

BY MAXIMILIAN HARDEN. Germany's Foremost Publicist. (Copyright, 1922, by The Oregonian.) It is regarded here as being the prime cause of the spectacular and erraite course of the New York stock exchange market for this week. It probably will result in a complete change of policy by hundred the stock exchange the stock exchange of policy by hundred the stock exchange of pol week. It probably will result in a complete change of policy by hundreds of great enterprises which have built up great reserves out of earnings, and, in the opinion of officials here, will increase income tax collections by \$100,000,000 at 10 \$200,000,000 annualty.

This remarkable and unexpected situation has been caused by a single section of the revenue law of 1921 which apparently had been generally unnoticed until the last ten days or two weeks. That section—No. 220—prescribes a tax of 2500, which he paid.

Churchill was sentenced to jail portion, by comparison of the corporations where such provided as witness, assuming the marriage license. David Bunch of Portage and Foresight. Not only does he say so, but he gets his estimate printed throughout the world and is paid higher for it than the most popular movie star would be while the latter would become ridiculous if he attempted such self-giorification.

Wilhelm's book proves he was: Chosen of God, anointed of heaven. Churchill was sentenced to jail for six months for his part in the hotolgian, philosopher, pedagogue, historian, hygienist, statesman, sol-

historian, hygienist, statesman, sol dier, sailer, shipbuilder, economist poet, painter, musician, architect engineer, preacher, costumer, arche ologist, race psychologist, theater manager, hunter, horseman, yachtsman, writer, photographer, cinema-tographer and in all arts unsur-passed and unsurpassable. He foresaw further than Richelleu, Wash-ington or Bismarck; killed more game than Louis VIII; his speeches surpassed those of Cicero or the

ermons of Bossuets. Blunders Laid to Others.

If blunders were made, it was because his advice was not harkened to and because the sublime omniscence of this man, who united the genius of Solomon, Pericles, Moses. Buddha, Jesus, Alexander, Caesar, Napoleon, Newton, Praxiteles, Shakespeare, Luther, Hume, Kent, Marcus Aurelius, Lincoln and all other great men from Adam to Edi-

tion of striking miners from Somerset county. Pennsylvania, employed by the Berwin-White Coal Mining company yesterday extended their pleketing to the Fifth avenue residence of E. J. Berwin, in front of which two miners walked up and down, carrying placards, reading:

"Just looking at E. J. Berwind's home, we, his evicted miners, have to live in tents and chicken coops."

Three women and two men, carrying placards, continued their pleketing in front of the Berwin-White offices in lower Broadway.

James Mark of the United Mine Workers of America, head of the delegation, said that the proposed posting of pickets in front of the effice of John D. Rockefeller and the Consolidated Coal company were being held in abeyance, pending the counterment of a meeting of the coal company's officials, with which it was reported a settlement was being considered.

Plot Seen in Uniforms.

Napoleon, Newton, Fraxitees, Shakespeare, Luther, Hume, Kent, Marcus Aurelius, Lincoln and all other great men from Adam to Edison, and even Mary Pickford, was restrained within the narrow limits of the imperial constitution.

You doubt it? He says so himself, and the king, kaiser and war lord by divine right can only speak the truth. But his book, Americans exclaim, is a complete failure because there was nothing really new in it. How wrong this verdict! I will only point out three statements that are utterly new to everybody. The first: The United States made an alliance 15 years ago with England and (Don't laugh now) with Japan against Germany. The second: Good-natured, medical company's officials, with which it was reported a settlement was being considered.

Plot Seen in Uniforms.

of my fame hated monarchy, while gold digger or a modern farmer. I hall on the Bible and the North Plot Seen in Uniforms.

Third: The British warlike inorders of the big ones, which in
tentions were proved by the stocks
of British military uniforms in Beltime good digger for a modern latter. In the little states could not resist the
would have neperted the solders on
the big ones, which in
tentions were proved by the stocks
of British military uniforms in Beltime lated monarchy, white
good digger for a modern latter. In
the little states could not resist the
would have neperted the solders on
the Black Engle and in Wall street
would have appeared in court huntwould have appeared in court hunt-

Manhattan Shirts

Interwoven Hose

Dobbs Hats

Vassar Underwear

Making a Man's

Shoe Money Go Far!

That makes men come back to us if they

get good shoes and good service. We go the limit at all times to make our famous

"MULTO"

THE BEST SHOE FOR

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Morrison and Broadway

Don't Forget Our Heather Hose at 95c Pair

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The Thrifty Buyer Buys Home Furnishings at Calef Bros.

where the greatest saving is made. We welcome your inspection and comparison of the quality and prices of our entire stock.

Note the following samples of values we offer:

Solid Walnut and Mahogany Top Period Dining Tables at Substantial Reduction in Prices



Every Garment a

HERE is so much quality in

such reasonable prices that you

will find this the place to buy

Suits and Overcoats

\$25 to \$65

Two-Pant Suits

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SILK AND WOOL NECKWEAR

"Surety Scarfs," guaranteed \$1.50 to wear one year, special value

Mathis

FIFTH AND MORRISON

(Corbett Building)

our new Fall Suits and Over-

coats and they can be had at

Challenge Value

at Its Price

your clothes.

\$41.50 Spinet desk, \$32 mahogany finish.

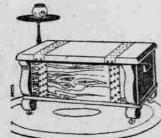
\$39.00 Tea Wagon, \$28 mahogany finish.

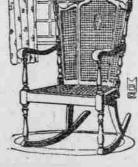
\$24.50 Floor Lamp, cqm-

Wing Chairs and Rockers in Solid Mahogany

\$29.75 for \$22.00 \$35.00 for \$27.00 \$48.00 for \$36.50

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\$8.50 and \$10

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Home-made Jelly Olives Watermelon
Veal Broth with Home-made Noodles and Whipped Cream
Pear Salad, Marshmallow Dressing
Fried Spring Chicken, Country Gravy
Top Sirloin Steak with Mushroom Sauce
Mashed Potatoes or Candied Sweet Potatoes.
Corn on Cob or Creamed Peas
Tea Biscuits

Angel Food Cake and Ice Cream
Chess Fie

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