| The (1) regoline (fitesman <br> "No Favor Sways Us; No Fear Shall Awe" THE STATESMAN PUBLISHING CO. Charles A. Spracue, Sheldon F. Sackett, Publiohers <br>  <br> Member of the Associated Press <br>  |
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 objection to this reeommendation of Mr. Mellon's but
proposal that new issues mat be put out exempt from
surtaxes is sure to provoke disceussion and oposition Secretary Mellon points out that municipalities iss
amnually a billion dollars in bonds totally tax exempt, puis annuaily a billion dolars in bonds totally tax exempt, put
ting goverment bonds at some disadvantage. In his annua
report he says:

 bonds taxed; and now Sec. Mellon wants government bonds Tor swis eight billion would merery provide a refuge cave .The very rien would shift into these
bonds $k$ mowing that they would be protected for the life of the bond from all forms of taxation. The remainder of the
country would be in bondage to them, not only to the ex-
 grant exemption from normal taxes, but so long as the surmaking bond experience of wholy wer times. The fhowed first ise error was of of
that kind. Subsequent issues were only partially tax exempt zave one part of the victory loend and partialy tax
deemed as soon as possible, in 1922. clause would make the issue salable with a lower coupon
rate the interest saving perhaps equalling the taxation
loss, the onoral effet is wrongi becuse it give the ciass
of the wealthiest who are best able to pay taxes, those with of the wealthiest who are best able to pay taxes, those with
inherited fortunes or those retired from active pursuits
complete inmunity from sharing in the burden of the sup-
 might serve to drive some of this money out into corpor
tion bonds where it would really be working for the up
building of the nation. T has become quite a popular practic

 scant relief from your burden."
The distressed tatepayer may yon to the official statis tiecs and
lexislature has a perfect alibi. The place to begin is righ But halt for a moment. We may find that some o or
these local taxes are imposed by legisalitive fiat. Two year
ago the legistature placed on school districts the burden oo
 casese, operated and maintained at heary expense, not be
tive deccreal demand or local voice, but because of legislaThe same thing impends with free textbooks. The com-
munity
or to have no voice on or not. The legvislature writes a MUST and the district has
no alternative. Likewise with old age pensions. The estate isn't propos-
Ing to pay old age pensions.
ties to do thit tite if the the proposed bill passes.
 cence of responsibility for high taxes is hollow mockery.
Senatora and representatives may talk anout how ivtile
they ean do to lower taxes, but the talk is vacuous hypoc-
risy col risy. The legislative alibi shows up to be rather defective.












HEALTH

J. S. H. Q-Do you advise a
spectai detet tor an acid condition
ot the stomach?
A. - Yes. For particulars send
self-addressed, stamped en-

MISS D. H. M. Q. Q What can
done when the hair splits on
one ends?


Yesterdays Town Talks from The seates.
man Our Fathers Read



## Talkies Making British Wome

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tios was testrif to in police
court.

 "I suppose it they had hulu plo
ures who wat me to vear
tring of heads and carry a apear."



"Murder at Eagle's Nest" VyANDNERER


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To Win Success and Happiness...

## The sponsors of National Thrift Week suggest adoption of the

1. Work and Earn
2. Make a Budget
3. Record Expenditures
4. Have a Bank Account
5. Own Life Insurance
6. Own Your Home
. Make a Will
7. Invest in Safo Securities
8. Share With Others

And the United States National
cordially fnvites you to make youm banking connection here.

## United States National Bank Solem. Oregon

