## ahe (1) regon sextatesman

"No Favor Sways Us, No Fear Shall Av
From First Btatesmas,
THE STATESMAN PUBLISHING COMPANY

## Fubluthed every mornings, Batineen Call for Excess Profits Tax

 Call for Excess Profits TaxThe tax bills passed by the senate and hou lack an excess profits tax. There is a strong body levy. In fact the bill passed the senate only after
assurance was siven by Chairman George of the
finance committee then an excess profits tax finance committee then an excess profits tax
with retroactive features would be brought in
later. In the house objection to the present bills has delayed their reference to a conference comtion, senate and house leadership for early
enaetment of legislation increasing present taxes
it is probable that this course will be followed War millionaries are unpopular, and congress
will have plenty of support in legislation to strip
profits out of war making. But drafting such legislation is not easy. There are many "hard-
ship cases" and general rules that will be ent versally equitable are hard to write. Confisca-
tory excess profits taxes encourage waste and extravagance in business management. The
committee on economic development which has
taken a sanely progressive stand on tax matters fakers upping the tax rates rather than using
the method of taxing away excess profits. There still would be the temptation to loose spend-
Ing it the rates went away up, but there would
not be the inequities of the excess profits levy, such as its burden on new business, This time
We'll get a new excess profits tax.
it may embrace individuals as well as corporaIt may embrace individuals as well as corpora-
tions as was true during the first world war.
It should be retroactive to the first of July, 1950, to soak up a lot of the war-stimulated extra
profits. Well probably be getting higher rates
for corporation and personal income taxes for
the increases in the current bill aren't enough
to balance the budg is balance the budget by a long way. Taxation
is one way to halt inflation; and there will be
less griping among men inducted for militery less griping among men inducted for military
eervice if they know that those at home aren't
waxing rich out of war contracts and commodity Test the Leases in Court It looks like the end of a beautiful friendship
-that of Secretary of State Newbry and State -that of Secretary of State Newbry and State
Treasurer Pearson. Though they collaborated
closely in putting in two new and inexperienced tax commissioners 15 months ago the association
has become frayed especialy as election draws
near and party loyalties reassert themelves near aw party loyalties reassert themselves.
Now the dughty Walter is hot on the trial
of the warrants the secretary of state will issue
for rental for the several offices Newbry has for rental for the several offices Newbry has What he may put a "stop - payment" on them relies on an opinion of the attorney. Peeeral to
the effect that the seceetary of state had no
authority under the lew to enter authority under the law to enter into long-time
lease for the branch offices he has set up over
the state. Newbry is confident his action is within the Pearson the information the latter seeks. Then
Pearson can stop payment on the warrants; the
payees can bring a mand payees can bring a mandamus proceeding
against the treasurer; Neuner can defend that
official-and the courts will decide under the law.
Leave the law to the lawyers, and the judges.
Trom the standpoint of public policy The States-


Contributions and Bequests
What a person does with his money after he What a person does with his money after he
pays his debts and his taxes is of course a mat-
ter for his own decision. Some people hold onto
it until it accumulates in a sizable pile then make substantial bequests in their wills to va-
rious charitable and philanthropic causes. Others "share their wealth" as they go along. One
of the latter was T. H. Banfield of Portland. He
made no charitable bequests in his will, explainmade no charitable bequests in conswibutexplain-
ing that he had made large contribur
year and observing, "I have known and seen how and where the money I donated was spent."
He admonished his heirs (wife and daughter)
to continue to contribute to charities in accord-
ance with their incomes.
Take your choice, Mr. Man-of-Means. Only to help philanthropic causes. Share the wealth
with which the Lord and your country have prospered you, preferably as you go along so you
may have satisfaction in seeing your money at
work; or at least when you come to write the
will disposing of your earthly goods. "You can't
take it with you'2 is a common phrase. But you take it with you'l is a common phrase. But yo
can make your money yield rich dividends i
good works.

Brisk Mornings Are Here
September means a change in tempo.
Everything seems to move faster already. No more torpid loafing in a lawn chair or behind
a desk or on the shady side of the haymow:
it's time to shake the summer sluggishness and Schoovs are opening, and for mother that
means having breakfast on time again means having breakfast on time again, fixing
lunches again, observing bedtimes again, and worrying about clothes and classroom supplies
again. The summer season of weddings as top
social news is about over, and it's time for social news is about over, and it's time for
clubs to start their fal meetings and have teas
and bridges and luncheons again. The elections are drawing closer and the
politicians are getting that old restless feeling
that makes them want to go out pont makes are gem want the go out and shake hands
that matien
with real autumn fervor. They're getting and with real autumn fervor. They're getting an
urge to make speeches, too, and now that the
fairs and festivals and rodeos - ready made for personal appearances - are over, they're look-
int for invitations to the businessmen's lunchBusinessmen are stepping lively, too. Back-
to-school trade is in full swing, and there are plans afoot for getting the Christmas shoppers $=$


French, British Agreement on Question of Rearming Germany May Hinge on Bevin's Talk


## B

 Book Next For Henry
"You'd be mad, too $i$. here 1 planned to make life mberable for
you, and you have to go and REMEMBER our anniversary!....


Safety





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