

Corporation, Excise Tax Extension Gains Ground

Statesman, Salem, Ore., Fri., June 13, '58 (Sec. I)-11

WASHINGTON (AP) — The House-passed bill to continue at present levels corporation and excise taxes on such things as automobiles and liquor won approval Thursday from the Senate Finance Committee.

The government stands to lose an estimated \$2,600,000,000 a year in revenue, beginning July 1, unless Congress extends these rates, raised to their present levels during the Korean War and extended on a year-to-year basis since.

A contest on whether to repeal the 3-per cent tax on railroad freight and the 10 per cent tax on railroad passenger fares was put off until the extension bill reaches the Senate floor.

Sen. George A. Smathers (D-Fla.), author of the plan to do away with these rail taxes, said he held back proposing it in committee.

"The climate wasn't right and the time wasn't right," Smathers said.

Strong support for Smathers' proposal has been reported in the Senate. He had indicated in advance he would delay offering it lest he tip off the administration to the names of some of his supporters who might be subjected to pressure. The administration opposes any change now, principally on the ground that the government needs the revenue.

The committee once again rejected a plan by Sen. Paul Douglas (D-Ill) for a six-billion-dollar tax cut Douglas submitted as a weapon against the recession. Douglas said he would try again on the Senate floor.

The committee - approved bill would continue the corporation income tax rate at 52 per cent rather than letting it fall to 47 per cent. It would also continue present excises on such big revenue producers as liquor, beer, wine, cigarettes, passenger autos and auto parts and accessories.

The committee voted out its bill, on a voice vote, after hearing Secretary of the Treasury Anderson testify that tax cuts now would not be justified.

Nor, he said, could the nation afford cuts in the corporation tax and excises.

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