



Truman Invokes T-H Law—Charles Ross (right), President Truman's press secretary, hands reporters copies of the president's executive order invoking the Taft-Hartley law in a first step towards getting the federal court to order 400,000 striking coal miners back to work. (Acme Telephoto)

## Private Enterprise System 'Starves for Venture Capital'

By SIGRID ARNE

Washington, Feb. 8 (P)—Senator O'Mahoney (D., Wyo.), says: "Businesses are going begging for lack of venture capital. The private enterprise system is starving for capital."

O'Mahoney headed a committee in December to find out how many people were hanging on to their dollars instead of investing them in corporations, or putting them out to start new businesses, and why.

When fewer people invest money fewer workers have a chance for new jobs and Uncle Sam loses the chance to collect taxes from growing business.

Many witnesses before O'Mahoney's committee said that the tax collector was taking too many of the dollars that better paid men used to have left over when they had paid the family bills.

The National City Bank of New York studied the federal income taxes paid by people who earned \$25,000 or more in 1948 and 1949.

This is what the bank reported:

1948	1949
Number of returns 111,283	174,300
Income subject to tax	8,635,588,000
Federal tax	9,472,200,000
Total tax	1,045,198,000
Net income after tax	4,812,000,000
Average income after tax, per return	68,239
Adjusted for change in purchasing power	68,239
Total national income	19,787
Number of returns 111,283	174,300
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