

**SAVING MONEY BY GIVING IT AWAY**

**Here's What Is Behind Estate, Gift-Tax Proposal**

By CHARLES MOLONY

Washington, Feb. 10 (AP)—The government collects less tax money from large fortunes which are given away than it does from fortunes which are inherited.

So a man with a lot of money can save his heirs tax payments by giving them the money before he dies.

The Truman administration wants to make it cost about the same in taxes, no matter which way you do it.

It also wants to break up a system by which taxes on large estates are saved for a generation or two by setting up "trusts" to pass the estates along.

That's what is behind the administration's new estate and gift tax proposal—that and the desire to get an extra \$400,000,000 in taxes out of the transfers of wealth.

Under the trust system, a man may leave his estate "in trust" to his wife for her life (which means she gets the income while she lives) and then have the estate divided among their children.

Or he can stretch it out another generation—by leaving the property "in trust" to the wife and then the children for their respective lifetimes, with division among grandchildren after that.

Outright transfers of estates are taxed each time the property passes taxed at the death of persons getting lifetime income.

Using either the gift or trust method to avoid taxes is as legal under present law as taking income tax exemption for your wife or child.

But President Truman and Secretary of the Treasury Snyder argue it's unfair, throwing a heavier share of the overall tax burden on other taxpayers. They put it this way:

The estate tax reaches only about one of each 100 adults who die, the same proportion as ten years ago, while the income tax hits 40 per cent of all people over 14 years old—about four times the proportion ten years ago.

The effective rates of taxes have increased sharply on incomes of all sizes, but those on estates have been reduced for married persons or, as Secretary of the Treasury Snyder put it:

"The tax on an income of \$10,000 has risen from four per cent to 16 per cent. Tax on an estate of \$250,000 has fallen from 11 per cent to four per cent."

The estate tax hits few persons because any estate is tax-exempt on the first \$60,000—or \$120,000 if that much passes from husband to wife or wife to husband.

Estate tax rates on amounts left after exemptions range now from 3 per cent to 77 per cent there is \$10,000,000 or more left after exemptions.

People having that much

money or property can save taxes by giving at least part of it away before their death because the gift rates are 25 per cent less, and there are additional exemptions.

**Farmer Income in NE Oregon \$5,440**

La Grande, Ore., Feb. 10 (AP)—Frank J. Bartos, supervisor of the Farmers Home administration here, estimated today that average family-type farms in northeastern Oregon grossed \$5,440 in 1949.

Bartos said hogs produced about 30 per cent of the total farm income during the year.

He said operating expenses averaged 46.7 per cent.

Bartos' district includes Union, Wallowa, Baker, Umatilla, Grant and Morrow counties.

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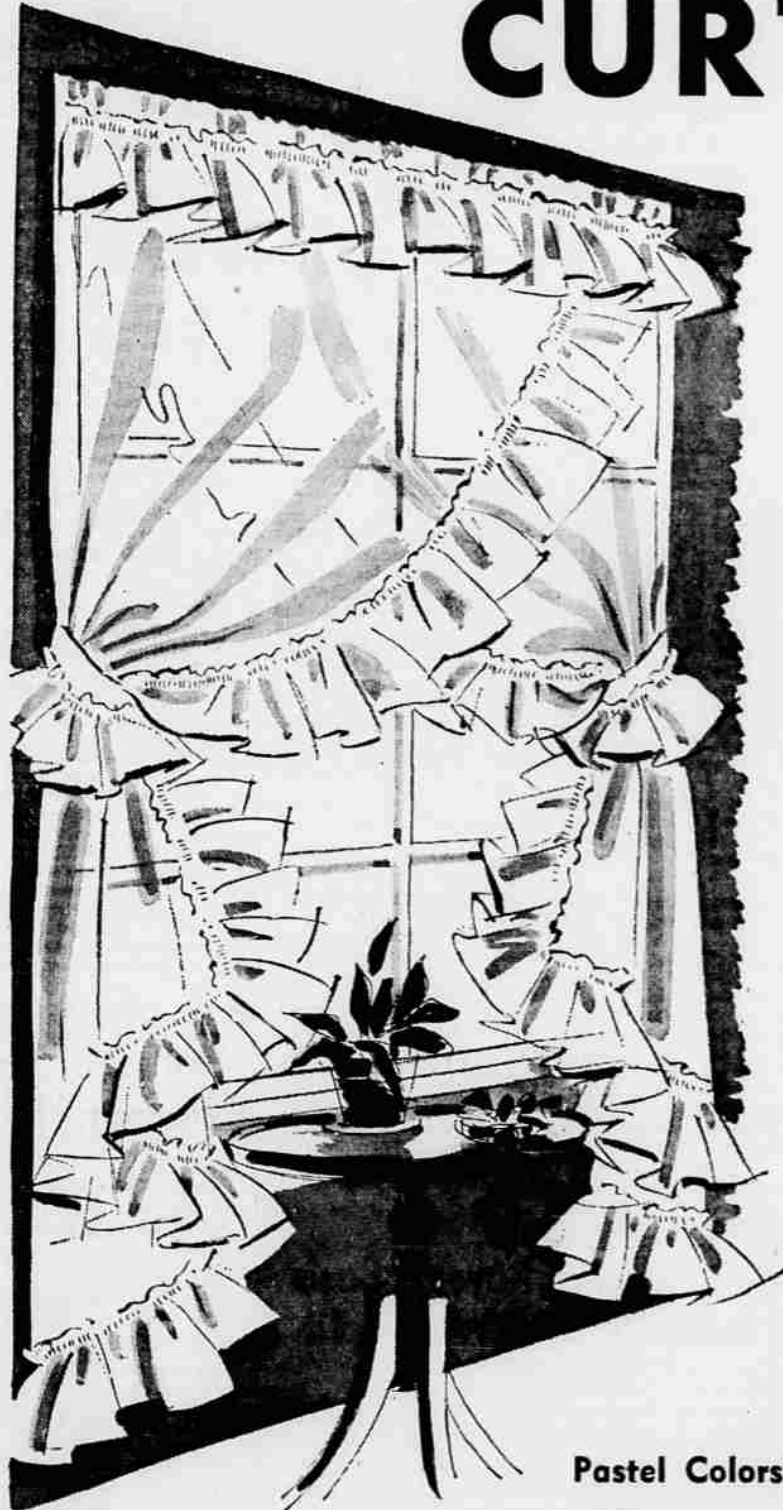
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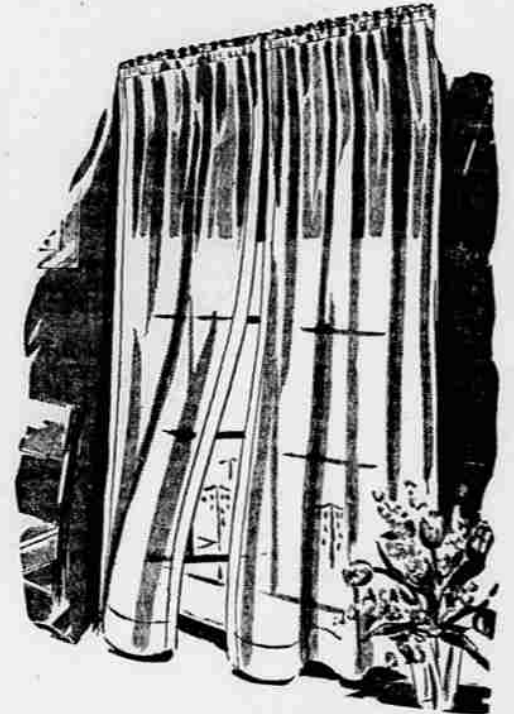
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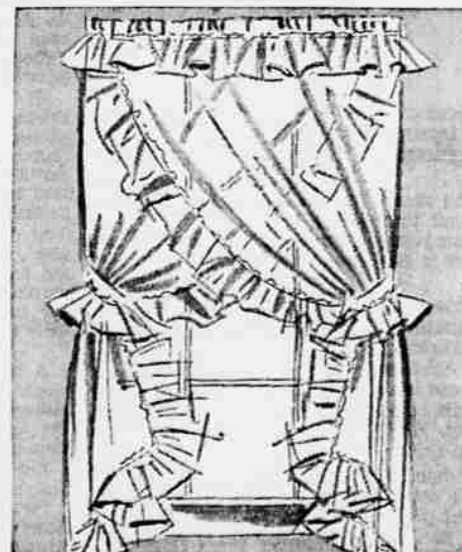
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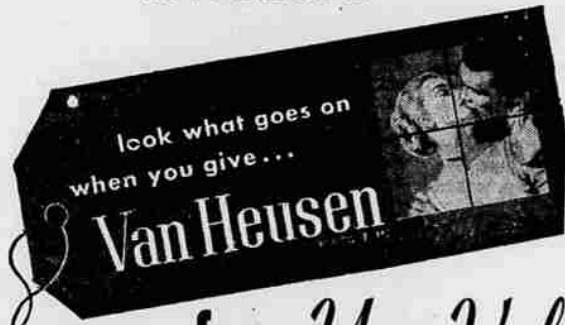


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