## 17 0 0

 $70^{\circ} \mathrm{BE}$ VIILED ON THE FIRPT OF THE WEEK Senate Will Consider Oompanion Bill of Income
Tax Honday COMMITTEE FAVORS IT Costuteo Prom Senale Makes
Pavornble Report on
$-\quad$ Covernor'n Bill
 Ing $11,220,000$, the menate of the Clay. $\begin{aligned} & \text { The bils paseed included s175,- } \\ & \text { ono for a dormitory for the Ach. } \\ & \text { land Normal acthool And } 8375,000\end{aligned}$ Inpd Normal sechool and s375,000
for a new litrary for the UniSALEM, Feb. 19.-The Tithing
bill companior measure to the special order of businese for Mon-
day atternon. The senate com-
miftee reported favorably upon It.
The senate is tn The senate is in session today, but
the house adjourned over the the house adjourned over
week-end.
Reject Amendments The house todey. 18. 18.-(UN) refused to
conalder senate amendtmente onn income tax bill. There we
the rotes agannat the motion. Rep. Henderson, speakifng
support of the motion, and the
the amendments mean that third of the income of insta
ment houese entered into att
January of this year would January of this year would be
oxeluded from the gros income
for that year and severas more




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 $\pm$ =er Provisols of

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Passage of the McFadiden
Bill to Strenct iional Strengthen Na-
tions
LAW IS COLARIFIED
Cany Points Which Have
Been Clear in old Naw.
Are Now woplained

## With the passage recently in Congress of the McFadden bill having to do with Na- tional banks, the Tidings re- quested J. W. Mecoy. cash- ter of the First National lowing is presented the thol- he courtesy of the local anker.



AY $\qquad$ Lumttations as to the capital
Lequired, based upon population,
required, based upon population,
is more clearly set out an n
strent
strenthened. It authorizes the
bank to create the position of
Chatrman of the Board of Direc-
tors:
one of the very Important pro-
visions of the bill clarifles the One of the very important pro-
visions of the bill clartifes the
law with reference to the site of
the loans that may be made to
any individual or corporation. The any inividiual or corporaion. The
restrictons in this respect in the
national laww sre more riste than
in most state lews. in most state laws. The new law
does not increase the lmitt hero-
ofore permilted, but cloarty pets
out and deflnes the character of uch loans and advances as may purchased.
Improved methods are furnalah-
d for certificeation of cheoks, both
 kiven for other offticere to per-.
form acts which have been horoto.-
fore limited to the prosident and Tore limited to the prosident and
the cashler. Anotrer important proviefon is
hate kranting to the National
Banks the privieet Banks he
lannas or a
year on

(Plenge Turn to Page 8)

