READY FOR SKIERS—The Mountain Station end of the Palm Springs Aerial Tramway at the 8,000-foot level of Mt. Jacinto in California now lays under 11 inches of snow and is ready for southern California skiers. The 15 minute ride up the side of the mountain takes visitors from 85 degree temperatures at the bottom to about 18 degrees at the top. (UPI)

Oregon's Tax Problems Are Reviewed at Chamber Lunch

A review of Oregon's tax problems, together with an assessment of possible solutions, with made in a talk by the director of the Oregon Retail Council of Associated Oregon Industries.

The speaker, Doug Heider, twice elected as a representative to the Oregon legislature from Marion County, told the noon luncheon of the Medford Chamber of Commerce Roundtable that the state will face a $41 million "dollar gap" at the next session of the legislature.

Heider based his statement on estimates by the legislative fiscal officer of the projected budget for the next biennium in light of additional automatic increases in basic school support and higher education requests.

Budget Increases

During the 10-year period between the 1951-53 and the 1961-63 bienniums, Heider noted, the state's general fund budget increased over 100 per cent from $175 million to $366 million.

Principal causes for the increase were that the basic school support costs doubled during that decade and higher education costs tripled, he said.

During that time, there were some changes in the tax structure (there was a tax increase in 1955, followed by a decrease in 1957), but no "substantial" innovation was effected.

Even Financial Keel

Despite the considerable increases in the general fund budget, the state managed to stay on an even financial keel during that period by drawing on budget surpluses accumulated during World War II, by means of the progressive income tax rate, and because the 1961 legislature passed some one-shot tax revenues, which were used for that biennium only, he said.

But this year's legislature ran into trouble because there was an additional budget increase of $37 million, because the surpluses were all used up, and because the one-shot revenues were no longer available.

The result of the dilemma was the legislature's $60 million tax package which was presented to the voters in October, and which was so badly beaten at the polls.

Session Reduces Budget

The special session of the legislature has taken action to reduce the $404 million budget originally requested to a new total of $358 million.

But the state, Heider said, is now faced with a probable deficit of $41 million, and the problem is how to meet it.

"The existing tax base is inadequate," Heider said. "The income tax is too narrowly based, and local or property taxes are too high."

There are two commonly proposed ways of changing the tax structure, the speaker said: by broadening the existing income tax structure with the 1 per cent net recipts tax plan, which Gov. Mark Hatfield has advocated, or by means of instituting a sales tax.

Support Is Unlikely

It seems unlikely, Heider said, in view of action by the legislature and sentiment expressed by the voters at the referendum election, that the net recipts tax plan will receive any measure of support.

However, some kind of a general sales tax , with or without food being included, seems to be receiving considerable interest and study, the speaker noted.

He said the AOI has taken "no final position" on a sales tax, but does have one drafted. Various legislators are known to favor one, and the Portland Chamber of Commerce and the Oregon Farm Bureau may be ready to initiate one.

Provide Some Relief

Most such sales tax drafts also provide for property tax and income tax relief, he said, depending in percentage on whether food is included in the tax plan.

But Heider said he felt the legislature should also consider "other reforms" in the tax structure. The narrow tax base must be broadened, he said, capital gains should not be taxed as ordinary income, and the inventory tax ("the worst in Oregon") should be repealed.

The third alternative which must be considered, too, Heider said, is the possibility of "spending less." He urged Oregon residents to "let the legislature know" how they feel on the subject.

SURGERY SUCCESSFUL—Deborah Gable, 9, leaves Children's Hospital in Los Angeles after a successful operation remedied the most fatal and crippling of all congenital heart deformities — transposition of the aorta and pulmonary arteries. When this happens, the heart keeps recirculating blood futilely back and forth between the heart and lungs through the pulmonary artery and used blood is recirculated to all other parts of the body by the aorta. Correction was thought to be impossible until Swedish surgeon Ake Senning devised a new operation which surgeons in Los Angeles adapted to Deborah's condition. (UPI)

Letters Continue For Mrs. Kennedy

WASHINGTON (UPI) — Tens of thousands of letters and telegrams of condolence are still pouring into the White House from all over the world.

Mrs. John F. Kennedy expressed her "great appreciation" Monday to those who have written to her and her two children.

The former First Lady conveyed her thanks through White House Secretary Pierre Salinger. At last count, 293,000 letters and 26,000 telegrams had been received, all addressed personally to the young widow or the children.

Salinger said that "bags and bags and bags" of mail are still to be opened and counted. Another estimated 300,000 letters and telegrams have been sent to Hyannis Port, Mass., home of the Kennedy family. These are being forwarded to the White House.

Salinger said the messages "have not only been a source of comfort to her but have renewed her strength with a knowledge of how many Americans and people abroad share her pride in the President and all that he stood for."

Reserve Unit Pays Tribute to Kennedy

Brig. Gen. William H. Prentice, of Medford, reviewed Receiving Company, 104th Division (Training) during ceremonies recently in tribute to the late President, John F. Kennedy.

Marking the death in office of the commander in chief, the Medford based Army Reserve company was told the historical significance of their service. Capt. Robert D. Stephensen, company commander, recalled the three previous assassinations of presidents. He also recalled ceremonial parades marking the death of the commander in chief, President Roosevelt, during World War II.

Petty Officer Gary Reed, U.S. Navy, with Mesdames Jennie B. Creager and Marie C. Rehling of the American Red Cross Greyladies, shared the visitors' stand with Gen. Prentice and representatives of the Army Reserve. After the formation, the greyladies served coffee and doughnuts.

AMBASSADORS TALK — United Nations Ambassadors N. T. Fedorenko of Russia, left, and Roger Seydoux of France use their hands to help their apparently earnest conversation during a break in a Security Council meeting at UN headquarters in New York. (UPI)

Collision Results From Icy Pavement

A collision occurred at 7:45 a.m. Monday when two vehicles spun out of control on the ice-covered Table Rock Rd. overpass over Interstate 5.

State police said a car operated by John Earl Yoakley, 17, of 42 West Vilas Rd., first went out of control on the ice. A car driven by Raymond Rudolph Brena, 51, Plaza Apartments, "spun out" when Brena attempted to stop.

Northern Area Highways Slick

By United Press International

Light snows and falling temperatures left roads and highways treacherous across parts of the North today. Heavy showers dumped more than an inch of rain on northern Florida.

Snow was packed hard on all roads but main thoroughfares in the Chicago area, where the mercury dipped to 10 at O'Hare International Airport.

Marquette County Airport in upper Michigan recorded a temperature of 3 below.

The light snow blanketed the upper Mississippi Valley and southern New England southward into West Virginia. The weather bureau said up to 4 inches of fresh snow would fall during the day in parts of New York and New England. Lighter amounts were expected as far South as Tennessee and North Carolina.

Light rain was forecast for the middle and south Atlantic states. Panama City, Fla., recorded 1.20 inches of rain in six hours during the night.

Your Money's Worth

By SYLVIA PORTER

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HOW TO MAKE MONEY IN STOCKS

Let's say you bought American Telephone shares Wednesday, Nov. 20, after the company announced its triple threat of a stock split, a dividend increase and an offering of additional stock to its shareholders. Let's say you dumped those same shares Friday, Nov. 22, after news of President Kennedy's assassination had sent the market into a tailspin.

If you were among these panicky in-and-outers — and there were far too many of them — your personal investment record for that historic week is splattered with red ink. You earned nothing in dividends. You lost a chunk of cash on your sale. You got a real licking as the once staid old lady of Wall Street bounced around the ticker tape in a most unladylike fashion.

But let's say you bought Mother Bell's share a few years ago, when the stock was considered an appropriate investment only for widows and orphans, and you have held your shares through stock splits, dividend increases, major price fluctuations up and down.

You have earned a comfortable dividend year in and year out. You have an impressive profit on paper. Even though hundreds of stocks have turned in a far more spectacular performance than Telephone you're ahead.

You're ahead because you followed two of the most fundamental investment guides (1) buy a sound stock; (2) hold for the long pull.

These guides always have seemed obvious. But not until yesterday, when the Center for Research in Security Prices issued the most comprehensive report ever made on what you can earn from investments in common stocks over a long period, have we had indisputable proof of how right the guides are.

This initial study by the Center — which is based at the University of Chicago's Graduate School of Business and sponsored by Merrill Lynch, Pierce, Fenner & Smith — answers for the first time what an investor might have gained or lost if he had bought all common stocks listed on the New York Stock Exchange and held the portfolio for varying periods through 1960.

A first key finding is that you can make much more from long-term ownership of a cross-section of stocks than is generally believed.

If an investor had bought an NYSE portfolio in 1950 and sold 1926 and held it through 1960, his before-tax annual rate of return, compounded annually and with reinvestment of dividends, would have come to a surprisingly high 9.01 per cent. This 35-year period covered depressions and boom, war and peace — and yet if the investor had held on, his dollar in stocks would have increased 9 per cent each year.

A second key finding is that you can earn considerably more from a long-term investment in stock than from other popular investments.

Savings in banks or savings institutions never earned as much as 6 per cent a year in the 1926-60 period. Returns on mortgages averaged about 5 per cent and on U. S. Government and municipal bonds, less than 4 per cent. During most of the span, the annual return on corporate bonds was between 5 and 8 per cent.

A third key finding is that during the postwar period of 1950-60, annual rates of return on stocks have been substantially higher than in most periods prior to World War II.

In an investor had bought an NYSE portfolio in 1950 and sold at varying dates through 1960, his annual rate of return would have exceeded 10 per cent — and this goes for all tax brackets, also takes into consideration payment of capital gains taxes.

Of course, stock investing isn't this easy. No one buys a portfolio of 1,700 stocks. He buys a few — and if he chooses well, he can make 200 per cent a year and if he chooses badly, he can lose 100 per cent. No one buys the idea of holding for a generation. He can lose most of his nestegg if he is forced out or scared out of his investments during a price crash.

Still this record underlines what a dollar in stocks can earn over the long pull — and a dollar invested in 1926, earning 9 per cent a year, compounded annually, would have been worth over $20 in 1960.

It surely dramatizes the fact that the person who loses is the in-and-outer — like the amateurs who have just been whipsawed by kindly old Mother Bell.

Small Worlds Around Us

By LYNN M. WATKINS

(Register and Tribune) Syndicate 1963)

Ocean Hitchhiker Goes With Host for Dinner

It can happen. You are lazily swimming along in warm ocean water when suddenly you experience a peculiar pulling sensation on the skin of your chest.

You look to see what has happened and what you may see can frighten you half to death. Looking you right in the eye is a long, slender fish, the top of its head in close contact with the skin of your chest.

If you are a reasonably well informed person and not easily excited, you will realize that you are playing host to one of the remoras. The harmless habit of attaching itself to the under-bodies of creatures larger than itself and then "just going along for the ride."

You may remember too, that the remora will attach itself to a boat, a turtle, or a lazy swimmer. It will be willing to accompany you if you happen to be going the same way the fish has decided on.

Head Suction Cup

The remoras, of which there are several varities, most of which prefer the warmer waters of the world, are often called "suckerfish" because of the powerful sucktorial disk they wear on the top of the head. This disk, oval in outline, is usually black and resembles a piece of corrugated rubber.

The remoras are expert swimmers but they prefer to let some larger creature do the work and they just hang on and go along for the ride.

There is a good reason for this hitchhiking habit: when the larger host, the one that is doing the towing, finds food, the remora unhooks itself and grabs what crumbs of flesh drop from the predator's table. After the meal, the remora re-attaches itself ready to go along wherever the conveyance is headed.

One of the most common members of this remarkable family of fish is the shark remora. This one, true to its name, prefers to go along with a shark but will, on occasion, attach itself to any other large fish, even to the underside of a boat or a human swimmer.

The off-shore remora is most often found riding along under sea turtles, or hanging on to the underside of a boat. The swordfish remora selects swordfish; the spearfish remora, the spearfish. Most remoras are selective, if given a choice, but will take advantage of any large conveyance that offers a ride and eventual food.

Many folks, including some fishermen, often call it a "pilot fish;" a fish that guides sharks or other predators to intended victims, but the pilot fish is a "fish of a different color;" the remora does no directing, it just rides along.

The oval disk on the top of the head is a highly developed organ of unknown structural design. It has considerable suction and cannot be pulled loose if the force of the pull is backward. The remora knows this and when it wants to detach itself, it swims forward. When its speed exceeds the forward force, the suction is released.

This is truly a remarkable fish with the equivalent of a "plumber's helper" on the top of the head.

Sabu of Movie Fame Dies at 39

HOLLYWOOD (UPI) — Sabu, famed "Elephant Boy" of the movies, died Monday of a heart attack at his home. He was 39.

Born Sabu Dastagir in a middle class Moslem family in Mysore, India, he was the son of Shaik Abraham, the elephant trainer for the Maharajah of Karapur.

Sabu's discovery led to many films during and following his schooling in England and the United States. They include "Drums," "The Thief of Bagdad," "Jungle Book," "End of the River," "White Savage," "Song of India" and many others.

Try and Stop Me

By BENNETT CERF

AFTER extraordinary displays of patience, the parents of a three-year-old tomboy had taught her to say grace before meals. Then one day they heard her carefully reciting the prayer while she was taking her bath.

"This isn't the time to say grace," called in her mother. "You do that just before you eat."

"I know," called back the youngster cheerily, "I just swallowed the soap."

* * *

When Andrew Jackson was President, he appointed a Quaker youth, Richard Vaux, secretary to the legation at the Court of St. James. In a letter home to his mother, Richard wrote, "I went to a ball at the palace and even danced with Princess Victoria."

His mother read the letter carefully, then told her husband, "I do hope that our Richard will not marry out-of-meeting!"

* * *

SIGNS TODAY.

In a Newark piece-goods factory: "Please don't go home on your coffee break."

Along Route 7 on Cape Cod: "Drive like lightning; crash like thunder!"

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STAR GAZER

By CLAY R. POLLAN

Your Daily Activity Guide According to the Stars.

To develop message for Wednesday, read words corresponding to numbers of your Zodiac birth sign.

ARIES MAR. 22 – APR. 20	1 Seek	31 Attention	61 You	LIBRA SEPT. 23 – OCT. 23
1- 8-10-22 23-55-87-89	2 Evening	32 Self-	62 Receive	52-54-59-68 69-77-79-83
TAURUS APR. 21 – MAY 21	3 It	33 An	63 To	SCORPIO OCT. 24 – NOV. 22
41-47-49-65 67-71-76	4 Good	34 Inhibitions	64 Door	18-19-45-48 60-63-86-90
GEMINI MAY 22 – JUNE 22	5 Some	35 Don't	65 Socializing	SAGITTARIUS NOV. 23 – DEC. 22
42-43-51-64 72-73-74	6 For	36 Or	66 Diet	35-37-38-70 75-78-85-88
CANCER JUNE 23 – JULY 23	7 Health's	37 Be	67 And	CAPRICORN DEC. 23 – JAN. 20
2- 3- 4-24 26-28-34	8 Cooperation	38 Hurried	68 Open	AQUARIUS JAN. 21 – FEB. 19
LEO JULY 24 – AUG. 23	9 Private	39 Reliance	69 The	PISCES FEB. 20 – MAR. 21
14-16-20-21 25-44-46	10 With	40 And	70 Into	5- 9-27-29 31-36-80-84
VIRGO AUG. 24 – SEPT. 22	11 Take	41 Favorable	71 Inviting	6- 7-11-13 56-57-66
12-15-17-32 39-40-81-82	12 Contemplate	42 Shut	72 On	
	13 Be	43 Your	73 Strange	
	14 Try	44 With	74 Thoughts	
	15 Future	45 Is	75 A	
	16 Not	46 Anyone	76 Friends	
	17 With	47 For	77 Door	
	18 Opposite	48 Warmly	78 Decision	
	19 Sex	49 Recognition	79 To	
	20 To	50 Eye	80 Dreams	
	21 Be	51 Mental	81 Don't	
	22 Friendly	52 A	82 Worry	
	23 Approach	53 On	83 Progress	
	24 For	54 Well-wisher	84 Revision	
	25 Fussy	55 Don't	85 Regarding	
	26 Accepting	56 Wise	86 Your	
	27 Affair	57 In	87 Make	
	28 Social	58 Change	88 Money	
	29 Needs	59 Can	89 Demands	
	30 Keep	60 Responsive	90 Advances	

Good — Adverse — Neutral

Dry or Green — Red Fir

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