

Bulls Arrive At Red Bluff

RED BLUFF—The first consignment to the famous Red Bluff Bull Sale is in the barns today and leads a parade of close to 500 "Red Bluff Type" bulls, scheduled to be auctioned here February 4-6.

Eleven Hereford bulls consigned by Covey and Dayton, Cokeville, Wyoming, were the first to arrive on the sale site of the Tehama County Fairgrounds, according to manager Don M. Smith.

Other early arrivals include Hereford consignors Jensen Brothers, Logan, Sherman Stuart, Clarkston and Milholm Farms, Salt Lake City, Utah; Herbert Chandler, Baker, Oregon; and Ruby Mt. Herefords of Elko, Nevada. The Shorthorn consignment includes Max Cardey, Arlington, California and Beckley and Killingsworth, Benge; Leonard Short-horn Ranch, Pomeroy; Lloyd Bush and Son, Pullman and Greif Stock Farm, Uniontown, Washington. The Island Acres Ranch of Portland is also on hand with five Angus bulls.

Sale events get underway Wednesday, February 3, with the inspection and judging of loose pen lots of Hereford bulls and Short-horn bulls, and a dinner meeting that night of consignors, commercial operators and research men scheduled for 7 p.m.

Polled and horned Hereford bulls will be graded on Thursday morning and that evening's Hospitality Night, sponsored by the chamber of commerce, will feature a buffet dinner, refreshments, dancing and entertainment.

Fred Dressler, Minden, Nevada, and first vice president of the American National Livestock Association will be honored at an informal banquet Friday night at the fairgrounds.

"Cattlemen of the Year," Charles F. Stover, California, the Marshall brothers of Klamath Falls, Oregon, Roy Young of Elko, Nevada, and John Peth, B. W. Washington, will also be given awards.

PLANE TURNS BACK

LONDON (UPI) — Trouble in one engine Sunday forced a Trans Canada airliner with 74 persons aboard to turn back to London airport from 750 miles out over the Atlantic. The big plane, en route to Montreal, landed without incident while emergency equipment stood by.



PAPERS WERE SIGNED this weekend, transferring ownership of the Big Y Market, 4710 South Sixth Street, from Ronald E. Phair, seated, to three men who have been his associates in the business. New owners are shown, standing, from left to right, Jack Hallmark, Dick Howard, each of whom has been with Phair for 10 years, and W. C. Clark, with the Big Y for the last four years. No change in name, personnel or policy is contemplated at this time. The uptown Big Y Market on Seventh and Pine was not included in the sale and Phair said his plans for that property will be announced later in February.

Indonesia Asks Death Penalty

JAKARTA, Indonesia (UPI)—The prosecution demanded the death sentence today for Allen L. Pope, of Homestead, Fla., who is being tried on charges of flying bombing missions for the Indonesian rebels.

The demand was presented to the court martial trying the 34-year-old soldier of fortune at its 12th session.

Pope was captured May 18, 1958, when his twin-engine B-26 bomber was shot down by Indonesian anti-aircraft guns. The trial began on Dec. 28.

BREAK SMUGGLING RING

MAHWAH, N.J. (UPI) — The FBI announced that federal agents who had posed as workers at the Ford Motor Co. assembly plant here arrested six employees during the weekend on charges of smuggling at least \$30,000 worth of auto parts out of the plant.

Defense Chief Facing Quiz

WASHINGTON (UPI)—Defense Secretary Thomas S. Gates Jr. faced questioning today on reports that intelligence experts have modified estimates on which he based an appraisal of U.S. military needs.

Gates and Gen. Nathan F. Twining, chairman of the Joint Chiefs of Staff, were scheduled to testify before the Senate Military Appropriations subcommittee. One of Gates' sharpest critics, Sen. Stuart Symington (D-Mo.), may sit in on the hearing.

The reports of revised intelligence estimates began to circulate last Friday after Central Intelligence Director Allen W. Dulles briefed the combined Senate Space Committee and Preparedness subcommittee.

Sen. Henry M. Jackson (D-Wash.) said that the briefing disclosed a "substantial" change in the estimates which Gates had been using to paint a "rosy" picture of U.S. defenses.

MORE BOMB THREATS

NEW YORK (UPI) — A telephone bomb threat Sunday caused Trans World Airlines to call back two Constellations carrying 117 passengers.

The planes, one bound for Washington and Denver, the other for Boston, took off just a few minutes before a woman with a heavy German accent phoned to say "there is a bomb on one of your planes." They were searched, and took off again an hour later.

Your Income Tax Information Primer

By RICHARD A. MULLENS
Written for NEA Service

Experts have recently told a congressional tax committee that an estimated 3.5 billion dollars of interest income each year is not reported on tax returns. Most of this interest is earned on savings accounts in banks and building and loan associations. The amounts are often small and easily overlooked when filling out a tax return.

You can bet that the Internal Revenue doesn't like this loss of revenue and will be checking closely to see that interest is properly reported.

This article of the Primer will give you tips on how to report interest income, and income from salaries, wages, and dividends.

If your employer withheld income tax on the wages paid you in 1959, he must furnish you with a statement—Form W-2—showing the total wages he paid you and the taxes withheld during the year.

It is easy to copy this information on your tax returns. Remember to attach one copy of the Form W-2 to the return. If you lose the Form W-2, don't think this gives you an excuse for not reporting the income shown thereon. Ask your employer for a duplicate copy of the form.

Wages which are not subject to withholding, such as tips from customers, or amounts received as a domestic servant or casual laborer, should be reported on a separate line of the return opposite each employer's name.

If you worked for more than one employer during 1959, there is a good chance that Social Security (F.I.C.A.) tax of more than \$120 was withheld from your salary. If so, you are entitled to claim the excess over \$120 as additional income tax withheld.

The important thing to remember about dividend income is that the first \$50 of taxable dividends received by each individual is ex-

cluded from income. In community property states, a married couple can exclude dividends of \$100 regardless of in whose name the stock is held.

In non-community property states, the \$50 exclusion applies separately to the individual dividends of husband and wife. This means that if all the stock is owned by the husband, the wife cannot claim any part of the exclusion. Dividends on stock held in both names are divided equally in computing the exclusion.

If the dividends exceed the exclusion, you may also be entitled to a dividends received credit. Unlike the exclusion, this credit cannot be claimed on Form 1040A, so do not use this form if your dividends exceed the exclusion.

The easiest way to compute the credit is to use Schedule J of Form 1040, being careful to follow the directions on each line.

The new Form 1040W does not have a schedule to help compute the credit but it does have line 12(c) on page 1 where the credit may be deducted. Remember that the dividend exclusion or credit does not apply to dividends from foreign corporations, including Canadian companies, or from any mutual savings banks or building and loan associations. These dividends must be included in full in your income.

Each of the three tax returns has a place for reporting taxable interest. Most interest is taxable. However, interest on bonds or securities issued by a state or local government is tax-free and need not be reported on your return.

You must report interest earned on savings or deposit accounts with banks or building and loan

it means that all interest on the bond must be reported when the bond is cashed.

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