

Herald and News

Weather

AGRICULTURAL FORECAST
Continued sunny and warm next few days. Highs 85-90, lows 40-50. Continued high soil moisture levels. Haying and field work outlook good to excellent. Eight-inch soil temperature 67 degrees.

Weather

Klamath Falls, Tulelake and Lakeview
Fair through Wednesday. Little change in temperature. Lows tonight 40-50, high Wednesday 82-84. Southeastly winds 5-15 m.p.h. Wednesday afternoon.
High yesterday 84
Low this morning 48
High year ago 80
Low year ago 44
Precip. past 24 hours 0
Since Jan. 1 6.22
Same period last year 8.39

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KLAMATH FALLS, OREGON, TUESDAY, AUGUST 13, 1963 Telephone TU 4-8111 No. 7519

Congress Support Rising For Tax Cut

WASHINGTON (UPI) — President Kennedy's new tax-cutting formula drew a much more enthusiastic response from congressional Democrats today than the original plan he presented last January.

The revised plan was outlined Monday to the House Ways and Means Committee by Treasury Secretary Douglas Dillon. It would take effect next Jan. 1, and provide net tax reductions of \$10.6 billion for individuals and corporations with the relief staged over two years.

Compared with Kennedy's original \$10.3 billion tax-cutting program, the new plan would provide slightly more total tax relief and more would go to individuals and less to corporations.

But its chief political attraction was that it was burdened with fewer of the tax-tightening provisions that made Kennedy's original plan so controversial.

Reduces Rate Cuts
To compensate for this revenue loss, the new plan would provide reductions averaging only 20 per cent in individual tax rates, compared with 23.3 per cent in the original plan.

The initial response of influential committee Democrats was so favorable that it seemed possible the committee might approve the new plan with only relative minor tailoring, if it decided to vote for tax cuts of \$10 billion or more. But that was a big "if."

The magnitude of the tax reduction was the big issue still undecided as the committee summoned Dillon for a second day of questioning behind closed doors. The committee was not expected to begin voting on the proposed rate cuts before Thursday.

Main Features
The main features of the revised plan:

—Individual tax rates would range from 14 to 70 per cent instead of the present 20-91 per cent schedule originally recommended by the administration.

The lowest rate of 14 per cent would apply to the first \$500 in taxable income of the single person and the first \$1,000 of taxable income of married persons with joint returns. The top rate of 70 per cent would apply to all taxable income in excess of \$100,000 for single persons (\$200,000 for married couple filing jointly).

—Taxes on corporate income in excess of \$25,000 would be reduced from the present 52 per cent to 48 per cent. That compares with the 47 per cent rate which the administration initially proposed. The tax rate on the first \$25,000 of corporate earnings would be lowered to 23 per cent from the present 30 per cent. The administration originally proposed a 22 per cent levy.

—Limit the revenue-producing

revisions in tax structure to less than one-third of the \$3.3 billion originally advocated. So far as individuals are concerned, the revised plan called for adoption of only two major structural changes which have not already

won committee approval. All of the committee-voted changes were accepted by the administration.

One of the two additional revisions it recommended would provide a new "minimum stan-

dard deduction" under which many families with low incomes would be able to claim deductions in excess of the present 10 per cent standard. This would provide tax savings of \$310 million for such taxpayers. The

other additional change would gain \$370 million in new revenue by repealing the preference in tax rates on income from stock dividends in excess of \$50 a year for single persons and \$100 for married couples.

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would threaten U. S. security. Nothing that could happen under the treaty's terms or in violation of them, he said, could change the basic fact that America "will maintain its ability to survive a surprise attack with sufficient power to destroy the Soviet Union."

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But he said that lead resulted from America's "considered decision" against concentrating on such bombs. He said horror weapons of the 100-megaton type, which Russia could develop, had doubtful military utility compared with smaller megaton weapons that America could launch now with precision and in vast numbers.

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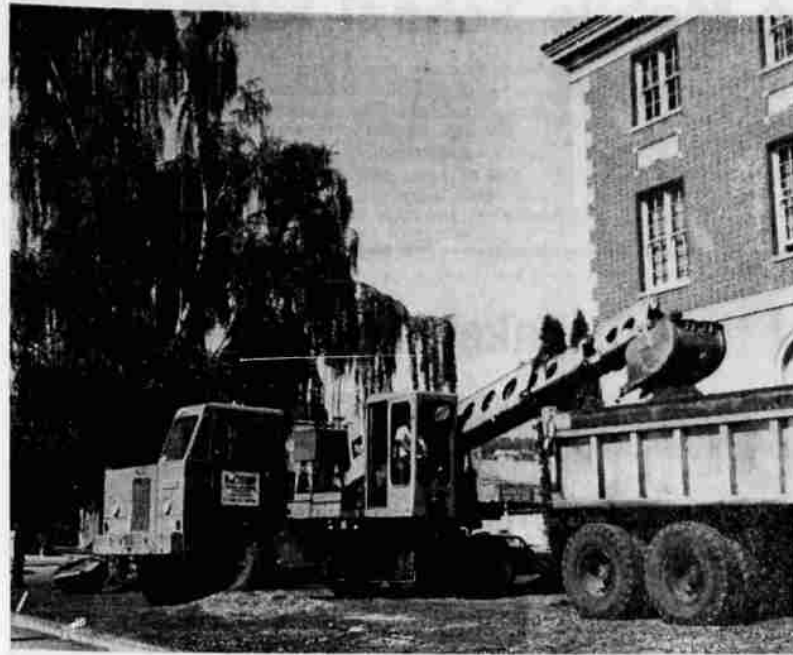
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REMODELING STARTS — A machine begins preliminary digging work for the remodeling of the post office building here which will see the structure's walls expanded. Work on the project started late last week with the clearing of trees and shrubs. The \$883,280 prime contract for the job, expected to take a year and a half, was awarded to the Work Saver Body Company of Seattle. This digging machine was rented from a local company.

In The Day's News

By FRANK JENKINS

Defense Secretary McNamara, who seems to have a pretty good head on his shoulders, told the U. S. Senate this morning that the United States, with TENS OF THOUSANDS of atomic warheads, is MANIFESTLY SUPERIOR to Russia in nuclear power and would run little risk in ratifying the test ban treaty.

He