

This Week in Washington

Late Thursday afternoon (15th) by a vote of 57 to 22 the Senate passed the tax bill, followed immediately by the adoption of a motion for the Senate conferees to insist upon the Senate amendments in conference with the House. In the evident effort to adjourn Congress at the earliest possible date, by next Saturday at the latest, it is anticipated that the conferees will come to agreement on the Senate and House differences without much controversy.

Two striking characteristics of the Senate debate on this measure were the record time with which it was passed and the apparent lack of enthusiasm in debate on the part of the Administration Senators handling the bill. The Senate has been known to spend weeks in a discussion of revenue legislation of such importance, but contrary to all expectations only two days were consumed in debating this particular bill. Either because they had no liking for their task or because they felt it unnecessary, the Administration Senators did not engage in any lengthy explanations of why the bill should be passed without amendments or attempt to offer a full reply to the opposition's criticism of the program. With the exception of the Borah amendment the party strength overwhelmingly defeated any efforts to make substantial changes in the bill, such as had been proposed by Senator Robert La Follette, Progressive, of Wisconsin.

Among the alterations made in the House bill by the Senate are: (1) abandonment of inheritance taxes and the substitution of a higher rate of estate taxes, (2) imposition of a tax on 15 per cent of corporate income derived from dividends, (3) increase of the capital stock tax from \$1 per \$1,000 of declared value to \$1.50 and (4) substitution of an increased gift tax on donors in preference of a gift tax on donees. There were, of course, other alterations made in the schedule rates.

Senator William E. Borah, Republican, of Idaho, proposed a major amendment to the bill which was adopted by the narrow margin of one vote, 40 to 39. The Administration leaders voted in opposition, but 20 Democratic Senators supported him. The fact that the Administration leaders opposed the amendment, which places a ban upon the issuance of any more Federal tax-ex-

empt securities, is of particular interest in that the Administration officials have been repeatedly stating that one of the methods of tax evasion practiced has been investments in tax-exempt securities. In his message to Congress on June 19th the President expressed a desire for a constitutional amendment whereby the Federal government would be permitted to tax the income on State and municipal securities, and likewise to permit State and local governments to tax future issues of Federal securities.

The fact that Federal securities have been tax-exempt has doubtless facilitated the sale of the securities to the public, and the fear that the Federal Government would be handicapped in its financial operations if it removed this premium on its bonds brought a protest against Senator Borah's amendment. It raised the question of the sincerity of the Administration in its statements of a desire to prevent tax evasion. The argument was presented in opposition to the Borah amendment that if the Federal Government makes its own securities subject to tax it would be at a disadvantage to the State and local governments, whose securities must remain tax-exempt until an amendment is made to the Constitution. In reply Senator Borah stated that the States would never adopt such an amendment and that it was time for Federal government to act itself.

It is impossible to determine what action will be taken in conference on the Borah amendment, but doubtless it will be one of the major issues.

The United States Treasury will not be permitted to issue its proposed coins ranging in value from 1 mill to one cent. The House Committee on Coinage, Weights and Measures, by a vote of 9 to 1, refused to report the bill. Representative Andrew L. Somers, Democrat, of New York, chairman of the committee, expressed the opinion that the States had the right to issue tokens so long as no effort was made to make them legal tender.

No agreement has been reached at this writing between the House and Senate conferees on the "death-sentence" provision of the public utility holding company. It may be that the measure will die in conference.

However, it appears that the House committee on Rules and the Senate committee on Lobbying Investigation have at last come to a working agreement as to who should have jurisdiction over Howard C.

Hopson, head of the Associated Gas & Electric.

All during the week the Rhode Island election was injected into the debates, with the Republicans stating it was a clear indication that the country had grown weary of vast expenditures without results and the Democrats offering warnings about "counting chickens before they are hatched."

D.A.R. Better Films Committee's Review

August 22, Thursday Joan Crawford in "No More Ladies" the usual sophisticated triangle story, with clever dialogue, beautiful settings and smart acting. The previewers found the film really entertaining. One says "The story is just another triangle within a triangle, only in this case it is done in true sportsman style." Adults.

"Buried Loot" first of a new series "Crime Doesn't Pay." An excellent, authentic police story. Family.

"Zion, Canyon of Color." Exquisite travelogue by Fritzpatrick. Good music and narrative. Family.

August 23, 24, Friday, Saturday Wheeler & Woolsey, in "The Nitwits." Wheeler and Woolsey turn a baffling mystery yarn into a riotous slapstick. When a cigar store salesman becomes innocently involved in a murder case, his good "pal" rushes to his rescue. Well presented, with amusing situations. Family.

Tom Mix in the "Miracle Rider." Chapter I of the new serial. Family.

August 25, 26, Sunday, Monday "Paris in the Spring" with the charming Mary Ellis.

August 27, 28 Evelyn Faye in "Evensong."

August 29, 30 "Charlie Chan in Egypt" with Warner Oland." Mystery drama. Further adventures of the famous Chinese detective. This time solving the mystery of an Egyptian mummy. Adults.

Mr. and Mrs. William Johnston and granddaughter, Lily Mae, spent Sunday at Marquette Park as the guests of the Spencer family.

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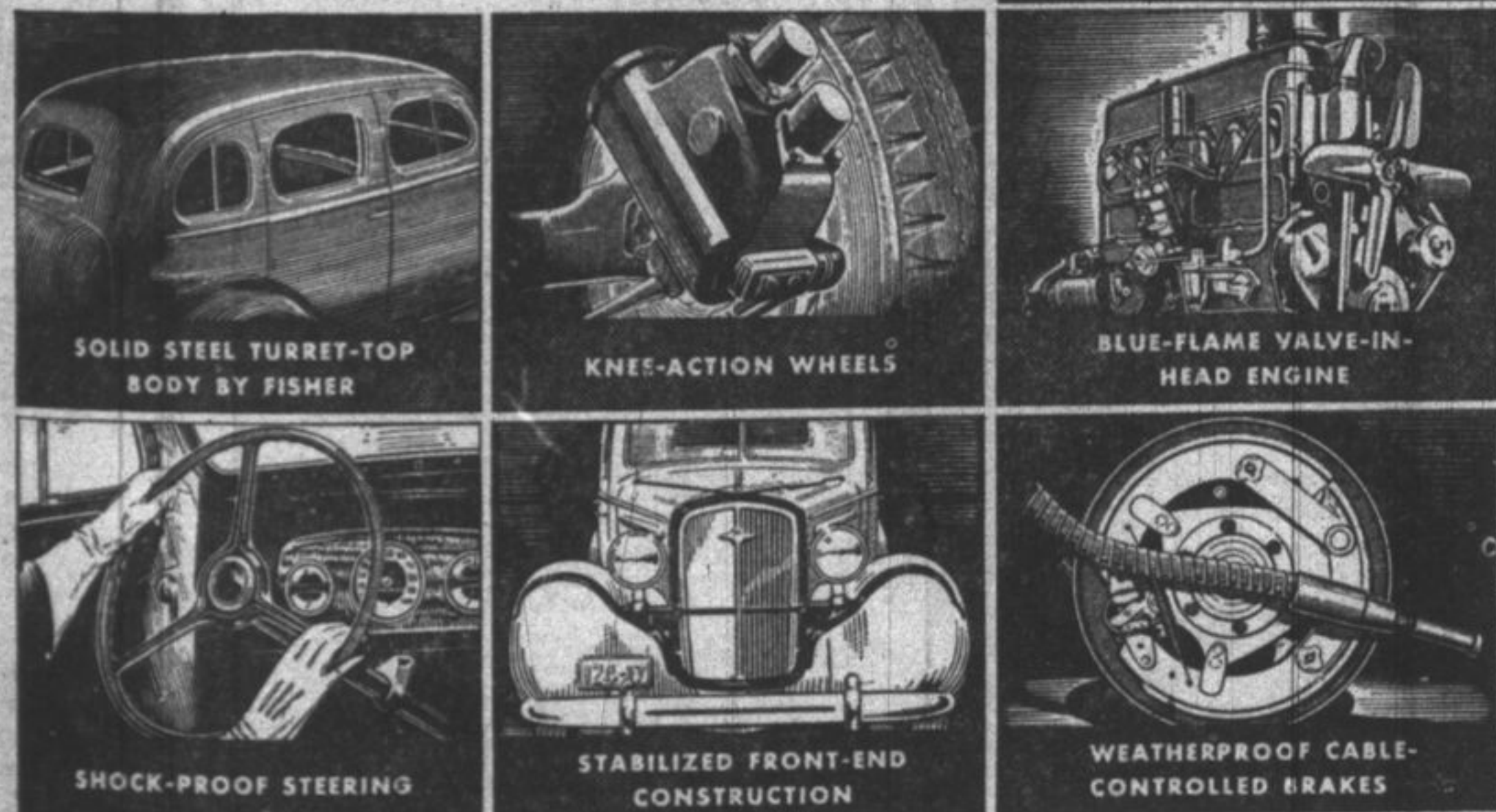
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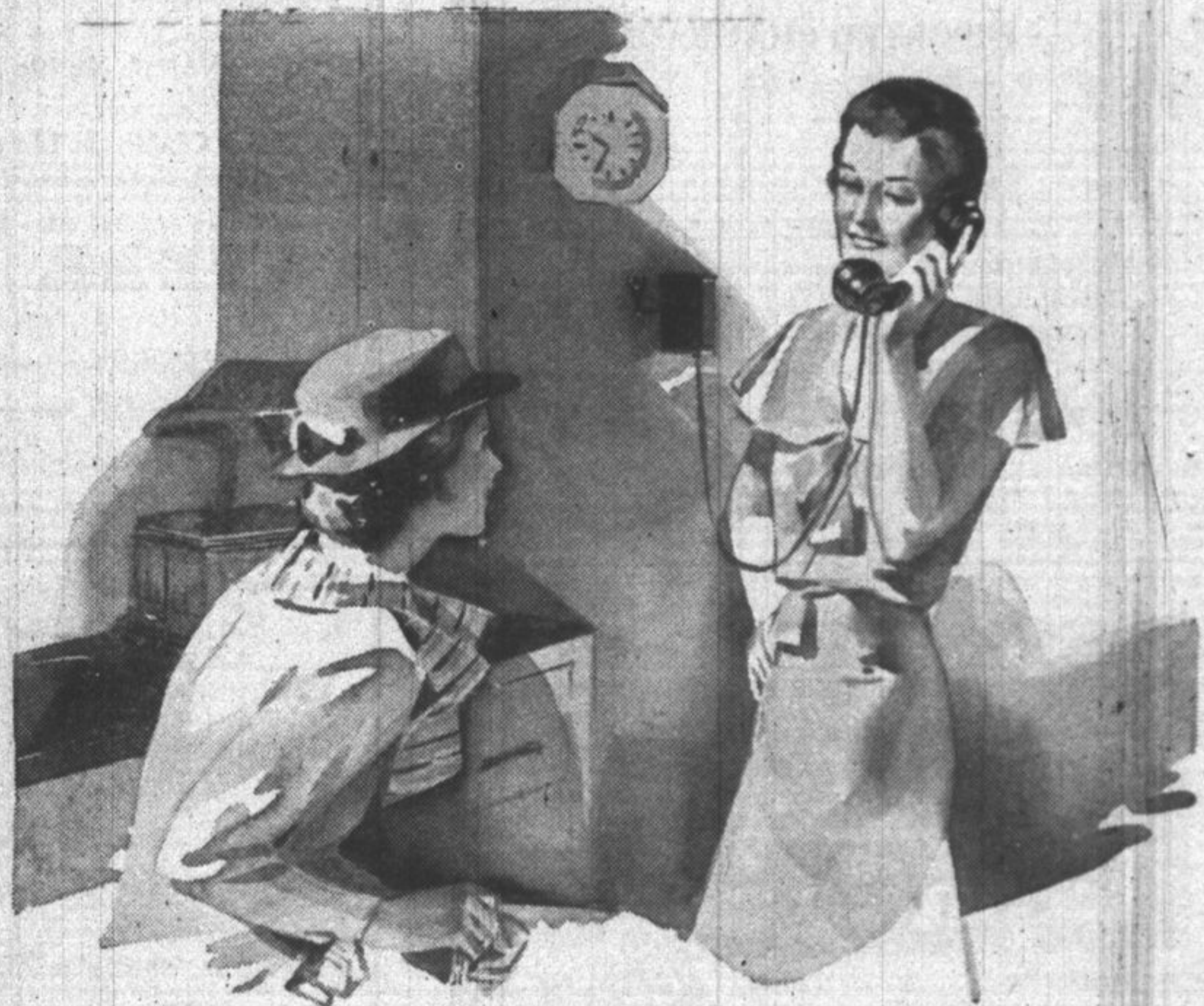
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