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## ADVANCE NOTICE

Congress now has opportunity to demonstrate its ability to provide the revenue for the billions of dol lars it has appropriated.
President. Roosevelt
are has called for a precedent-making mes 1. High inherit
tunes. ets. Sharply higher income tax in the higher brackburden upon large corporation incomes
In addition he has urged a 22 nd amendment to the federal, state and municipal securities.
The action is drastic, but whether or not it cin re session is problematical. The President may be few years ahead of hinsself economically, his sug
gestions on the face may cause some amazement, but what he proposes appears to be inevitable.
The idens are not new. When the income tax was
first inaugurated, the door was laid open for heavier and heavier taxes on large fortunes especially. lth $^{\text {th}}$ people accepted the system, and just now the only question is the degree to which incomes shall
taxed-not whether or not they shall be taxed.
There can be little argument about the necessity of eliminating tax-exempt securities. No wealt should be exempt for any reason-exeepting pos
sibly hilanthropic and charitable funds. Exempt securities already have permitted to
to evade their just share of taxation.
poration which continues to amass millions or of ars? Again the fact remains that the only question The President has broached the-surbject with no lit tle caution. He has ben conservative in his suggest to when the Congress should bring action on the proposal. Hut has served notice that there is a practical method to collect the taxes necessary to pay off the
obligations which have been contracted, and he-has revealed that it is not the little fellows" who will have to assume the butt of the burden.
This is the most importint feature of the proposal mass of the people who will look to the Congress to take the Presidential cue in solving the debt problem

## NEW IERA SET-UP

Decision on the part of the IERA to inaugurate new system of clipibility effective July 1 shoul Inevitably the relicf rolls becone burdened with some persons not entitled to assistance, either besituation or for the reason that since going on relie they have rorabing. about withdrawing.

- This may be true in only a comparatively small
number of cases but too often the fey cases the number of cases but too oiten the fevy cases, the er
ceptional oncs, cause complaint, criticism and distrust. To make it difficult, rather than easy to "go nounced system.
The worthy cases must come first, and there must the benefits of the humanitarian program. This is as sured to a greater degree under the new proposals
which should mect with generat approva, both on the part of the more unfortunate as woll as the administrators and the public alike.


## AFTER THE RL WIND

Maybe this late lamented chain letter craze wasn entirely a dead loss, after all.
Postal authorities at Denv
Postal authorities at Denver, where the whole
business started, checked an on the results the other day, and discovered that the cxtra mail caused by the fad netted Denver postoffice to the extent of about $\$ 20,000$.
Furthermore, Uncle Sans himself profited, Denver postoffice receipts for the two nionths
lasted rumning some $\$ 50,000$ above normal. It is both surprising and gratifying to learn that this, one of the silliest fads the Ainerican people fact, it looks as if everyone profited by it-excep the suckers who mailed the dimes and the dollars.

## New Yold police announce that they can now identify fingerprints left on cloth. The net is

 dentify ingerprints left on cloth. The net isNow that the supreme coint has adjourned, public interest can, if it wants, return to that other Washington nine.
Flash! The Wiley (Winnie Mae) Posts have phf-f-ft
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NEWS BEHINDTHE NEWS

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Today＇s Markets and Financial News

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