

as plan A gr. my in the real the second they of As, Son Son was

pleased, 1 bent , when the CIO Communist influence in its I suspect the rank and file pack bome gave this action a round of genuine applause. And aside from the intra-union politics which prompted the resolution, regardless of the doubtful political tinge of the the onen who drafted it, my belief is that the CIO unions are taking a step in the right direction. It reas to be seen what shall follow

In future councils.
In The Record
At any rate, these unions have put down on the second their resentat and rejection of efforts of the amunists and "other political erties" to interfere with their aftrs, Communists, they seem to imfollowed by the Communist line, hether in a party by that name or n other parties. There's nothing merican about their ideology nor lines long-range aims.

It would seem the time has come two major political parties.

two major political parties sts who have infiltrated hetr own ranks and the ranks of abor. Moreover, it might has good time for the two major parties and or our leaders of labor to say hat political action groups have no interfering with the affairs olitical parties.

Greater Threat The extent to which Communist y has penetrated gradually ouncils of labor is no doubt greater than labor itself is

greates than Tabor likelf is
A prominent labor personalcently set down the profits of
try for 1946 as \$15,000,000,000,
taxes, and added that this repis a greater threat to the nahan does Communism.

stever industry's earnings will
1946, the figures will not be
ensugh. The poor showing in
set nine months of the year, as
in the stalled output of the
subtle industry and in the failmany industries to make any
at all, will not make large it at all, will not make large available for higher wages.

industrial earnings will not management to set aside or expansion and for badly rking capital. Neither will ction bring a prosperity at will help pay our tremenwar debt. No production brings its and no wages.

ricans dislike to see any discredit the profit motive ke each man's prerogative to profit, whether he belongs side of management and ownor whether he is a wage r. It is elementary economics it wage earners do not experience ed wages under conditions there is no production. Surehe rank and file of Americans w this. We cannot believe that loyal Americans would like for to be constantly in the red. know that the Communists

January 20, 1947

Please publish the following letter in your public pulse column.

As a citizen I would like to make a few suggestions in regard to the revenue measure to be enacted by the legislature.

(1) In my opinion the franchise tax should not be reduced at this time, practically all corporations today are paying more Federal taxes than State taxes. The \$1,400,-000.00 in taxes that will be saved by not making the recommended reduction in the franchise tax, can be used to advantage in the edu-

cational program.

The franchise tax is arrived at by taking the physical value of the plant after allowing for depreciation, adding the inventory and then multiplying the total by \$1.75 for each \$1,000.00 value.

The principal owners of many utilities and other corporations do not pay income taxes in this State. One capitalist reputed to be worth 100 million dollars before he passed to his reward some years ago paid less than \$1,000.00 a year in taxes in North Carolina. He was born here and had a home here but maintained his citizenship in another state.

(2) The dominant group in the moving picture theatre business in North Carolina are as ruthless a group as ever scuttled a ship. Through their financial strength and strong arm methods they prevent competitors from getting the

SHOP AT

BEULAVILLE SODA SHOP

Modern Soda Fountain **Magazines** - Cosmetics

Representative Warsaw Florist

DANIEL W. LANIER Proprietor



cephew. In 1937 many Americans bought the Series C Savings Bond, similar in every respect to the pres-ent Series E bond which millions of

ownership of these theatres would not protect the weaker theatres but would return to the public part of the enormous funds being spent for amusement. Theatre lobbyists two years ago knocked \$400,000.00 tax off the budget commission's

> (3) My next suggestion is a kilowatt hour tax on electricity, re-ducing the rate the same amount as the tax, in other words leaving the consumer just where he is to-day. Crump did this in Memphis, passing the saving on the public treasury instead of to the individ-

ual. The State tax is deducted be-

fore the Federal tax and in recent

years has been much less.
(4) Last year the Federal Gov-ernment collected more than 500 million dollars excise taxes on tobacco in North Carolina. This tax is set up as an expense ahead of State taxes, greatly reducing the amount of taxes North Carolina otherwise would get. As a matter of fairness part of this revenue-should remain here. Last year the Federal Government returned to Porto Rico 51 million dollars from excise taxes collected here on Porto Rican tobacco and rum. Why should they not do as much for North

Carolina?

John W. Clark.

Uncle Sam Says



Love on a firme sounds sweet on St. Valentine's Day, but love on a stack of United States Savings stack of United States Savings
Bonds rests on a firmer foundation.
You can get your stack of bonds
through the payroll savings p! n
where you work or by buring ben s
regularly at your bank or post offic
Savings Bonds are a save finant of
an investment -34 for every \$3 in 10

Regular 1st Sunday night ser-vices next Sunday evening at 7:30. Mr. and Mrs. Moses Mewborn lisses Edna Sutton, Dorothy Out-

law and Christine Quinn, Mesars Theodore Outlaw and Max Ferrell of Goldsboro were visitors here for the week end. Mr. D. Stallings and family of

yden spent Sunday with Mr. and Mrs. Virgil Sutton.

Ervin Manly Outlaw, student at ACC, spent the week end with his parents, Mr. and Mrs. M. L. Out-



of Miss Rachel Outlaw Sunday.

Mr. and Mrs. James Whitfield of Garners Chapel were visitors on Sunday with Mr. and Mrs. Charlie Little Donna Lou Jones spen

the week end with her grand par-ents, Mr. and Mrs. J. H. Parker. Mr. and Mrs. Alton Barnes of Lucama were visitors with Mrs. A. D. Outlaw Sunday.

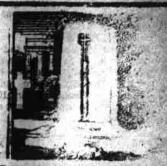
Mr. H. C. Doby, student at Cha-pel Hill, spent the week end with Mrs. Doby, teacher in the local chool here.

Mrs. Hawley of Kinston visited her mother, Mrs. Katie Outlaw on

Bronchial Coughs Due to Colds

store for a bottle of BUCKLEY'S CAN-ADIOL MIXTURE—triple acting—act romptly to help loosen up thick, sticky hiegm — soothe irritated throat memes and case hard coughing spells.

welcomed as a new member.
M. L. Outlaw presided and of
the meeting to order with son
club collect. Following bus Miss Hilda Clontz pres program, using as her topi Farm Outlook For 1947." E ments and recreation clos



Rev. H. J Wholey

22,154,928.49

2,530,744.96

\$24,884,472.53

129,296.92

69,502.16

PROGRES

Condensed Statement of Condition

RESOURCES Cash on hand and due from Banks \$ 6,407,484.41

TOTAL

Capital Stock — Preferred\$ 46,000.00

Capital Stock — Common 54,000.00

TOTAL CAPITAL ACCOUNT

TOTAL

As a financial institution increases its working capital

it is enabled to broaden its operations and to be of greater

service to its patrons. It becomes better prepared to meet

For these reasons it has been the policy of the Waccamaw

Bank since its founding to "plow back" into its capital ac-

counts a substantial portion of its earnings each year. In

addition, increased capital funds have been provided from

As a result, the Waccamaw Bank now has a capital struc-

ture of \$932,215.00, the largest between Charlotte and Wil-

Reserved for Interest, Taxes, Etc.

Other Liabilities

any adversity or financial strain.

time to time by the sale of new stock.

Municipal Bonds and Notes 230,107.90 Loans and Discounts

Banking House and Fixtures Other Assets

LIABILITIES

Uncle Sam Says



ent Series E bond which millions or you are now, buying regularly through payroll savings or at your hank or post effice.

During 1947 the Treasury Department will hand over \$1 for every \$3 these wise Americans la d away 10 years ago. The total payoff in interest is a staggering sum—over \$100,000,000. Nearly 75 per cent of all buyers of Series C bonds held on to them for the full 10 years. You have the opportunity now to join your fellow Americans who will share in the Treasury Department's 1957 payoff of an extra dollar for every \$3 you invest now in Savings Bouds.

U. S. Treasury Department

DECEMBER 31, 1945

\$ 6,976,449.93

15,031,872.16

146,606.40

DECEMBER 31, 1946

\$23,699,740.78

21,850,991.00

\$ 1,753,190.98

66,474.74

29,084.06

200,000.00 500,000.00

198,000,578.44 33,636.56

627,776.63 118,283.23

80,599.14 22,873,081.78

932,215.00 123,624.99 23,828,632.54

\$23,699,740.78

\$24,884,472.53

mington. The substantial increase in our capital accounts during the past year not only enables the bank to increase its operations and to broaden its services, but also gives added protection to our depositors.

With adequate capital funds and total resources of \$24,-884,472.53, of which \$22,154,928.49 or 90 per cent is in cash and immediately available assets, plus 21 years of successful banking, we are amply prepared to meet any emergency and to give you complete and dependable financial service.

An Account In The Waccamaw Bank Is Not An Experiment; You Are Assured Of Every Financial Service Consistent With Sound Banking.

Your Financial Friend

Waccamaw Bank & Trust Company

WHITEVILLE CLARKTON FAIRMONT

TABOR CITY SOUTHPORT KENANSVILLE

CHADBOURN SHALLOTTE ROSE HILL

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

