

Tomlinson's News Notes

by J. W. Tomlinson

TAX REVISION BILL

The Senate passed the administration's tax revision bill July 29 by a vote of 81 to 20. The bill, the first complete overhauling of the tax law in 75 years, contains various tax cuts for corporations and individuals. Some of the most important provisions are the following:

DEADLINE—April 15 instead of March 15 is the deadline for filing income tax returns.

DIVIDEND INCOME—If you're a stockholder, you don't have to pay tax on the first \$20 of income in dividends. Furthermore, you can take 4 percent of any dividend income above \$50 and deduct that from your tax payment.

RETIREMENT INCOME—You won't have the basic 30 percent tax rate on the first \$1,200 of retirement income received after you pass 65. If you're a retired government employee you can get the benefit under 65.

MEDICAL EXPENSE—You may deduct medical expenses above 3 percent of income instead of 5 percent. You can have a total medical deduction of \$70,000 for your family instead of \$5,000.

WORKING MOTHERS—If you must work to support children under 12 or other dependents, and if your husband is incapacitated or if the combined income of the family is less than \$4,500, you may deduct up to \$200 spent for child care.

WORKING CHILDREN—If you have a child under 19 or is in college and has a job earning more than \$600 a year, you can still list him as a dependent and claim a \$400 exemption if you pay half of his support.

SOIL CONSERVATION—If you're a farmer putting a lot of money into soil rebuilding, you may deduct these outlays up to 25 percent of your gross income.

INSTALLMENT BUYING—You may deduct carrying charges even though they're not stated as interest.

DEPRECIATION—If you're a businessman or farm you may use the new double declining balance method of quick depreciation on plant or piece of equipment. This means that in the first year of life, you can write off twice the amount for depreciation now allowed; thus you concentrate most of the write-off in the early years of use of the item.

LONG-DISTANCE CAMERA

The Army Signal Corps recently announced the development of a long-distance "peeping Tom" camera which can peer across battle lines up to 30 miles into enemy territory.

THE MAMMOTH CAMERA is built about a 100-inch telephoto lens which was developed in the Signal Corps Engineering Laboratories at Fort Monmouth, New Jersey. It permits battlefield pictures to be taken when aerial photo flights are not possible due to weather or enemy action. Corps says the camera can record images up to 30 miles away, depending on weather conditions and the height from which the picture is taken. No penetrating is the camera's eye, that it can pick out details of a jeep or other targets six miles away.

RISE IN COST OF LIVING

The government in Washington reported recently that rising reported prices forced the cost of living up one-tenth of one percent in June.

Bureau of Labor Statistics announced the June index was 115.1—meaning the cost of living was 15.1 per cent of the 1947-49 average. The record set last October was 115.4. The June level is 1/2 of 1 per cent higher than a year ago and 1.1 per cent above the June 1950 start of the Korean war.

Brown Clague, commissioner of BLS, said he looked for "continued strength" in prices for the next few months, adding it is possible the living cost index will reach or exceed slightly last October's peak.

STATE EARNINGS LOWEST IN NATION

The average earnings of Tar Heel manufacturing workers were lower than those of any other state in the nation during early 1953, according to the North Carolina Research Institute.

The institute's bulletin said recently that during 1953 the state ranked 47 among the 48 states in average earnings of manufacturing workers. The summary showed a weekly average of \$48.34 for Tar Heel workers in 1953. Only Mississippi, with a \$46.63 weekly average, was lower. The national average was \$71.08.

For April, the latest month for which comparable figures were available, the Tar Heel average was \$46.63 per week, compared with the national figure of \$70.20.

NEW ASSAULT ON CANCER LAUNCHED

Scientists from 54 nations launched a new joint assault recently against cancer, which kills someone in the world every 16 seconds.

The nations included The United States, Britain, Korea, Poland, Russia, Brazil, Chile, Greece, Hungary—

in fact, almost any country you can name.

Nearly 1,000 physicians, chemists, biologists and other scientists conferred in Sao Paulo, Brazil and exchanged their latest knowledge to mobilize better answers to the death and suffering from cancer.

About three million persons over the world fall victims to cancer annually, said Dr. Antonio Frutuoso, head of the Brazilian Cancer Institute.

ARMY CHAPLAINS DECORATED

A total of 370 Bronze Star Medals have been awarded to army chaplains for service during the Korean campaign, according to a report released by the Office Chief of Chaplains in Washington.

The report said 435 chaplains had received 540 decorations for duty in Korea. Other decorations include: Commendation Ribbons, 75; Distinguished Service Cross, 2; Legion of Merit, 19; Purple Heart, 31; Soldier's Medal, 8; Silver Star, 37.

FEDERAL HIGHWAY ALLOTMENTS

The government announced recently its highway allotments to the states the fiscal year beginning July 1, 1953. The sum of \$1,532,000,000 is almost half of the \$3,332,000,000 provided by the federal-aid highway act for the fiscal year 1952-53.

Secretary of Commerce Weeks said the highway program, including \$12,500,000 contracts soon to be let for public land and forest highways, will produce "the greatest surge of highway construction in United States history, and that means better roads, safer driving, fewer traffic jams, stronger national defense, more jobs, and stimulation of business along the improved and expanded highways."

TV STATIONS LOSING MONEY

Forty percent of all television stations in this country are losing money, Richard F. Doherty, consultant to the newly created Television Advertising Bureau, said in New York recently.

There are 385 stations in the nation and forty percent are not coming out even, he said. Among the 277 stations which started operations following the lifting in 1952 of a three-and-one-half-year federal freeze on permits to open new stations, sixty percent are in the red. The newly created bureau is

part of a drive to bring an increase in revenue to TV stations.

A BIT OF HUMOR

A farmer and his wife took their boy to the city one Saturday to sell their butter and eggs. They saw a number of city children on the street all dressed up with shoes and everything. The mother asked little Johnny: "Wouldn't you like to live in the city and dress like city children do?" "Naw, naw," said little Johnny. "Them ain't children, they're pets." —Winston-Salem Journal.

A woman went to a dentist for the fifth time to ask him to grind down her false teeth again because "they don't fit." "Well," said the dentist, "I'll do it again, but by every test, they should fit your mouth easily." "Who said anything about my mouth?" the woman answered. "They ain't 'in the glass!" —Middleton Times Herald.

New Bonus Law Now In Effect

New Bonus law passed that will mean many dollars to men re-enlisting in service after their discharge. The new law already in effect will increase the amount that men re-enlisting will receive, to the effect that a man will now be paid according to the way that he progressed on his first enlistment.

Example an E-3 will get \$428.96 while an E-4 will get \$519.80 for the same four year re-enlistment. A man in E-4 re-enlisting for six years will get \$778.70. The total can be received at one time is \$1,238.34 for a man in E-7 grade. According to the Air Force this new law will give a man staying in the service more money but will in the long run save the tax payer money in that it will cut down on the initial cost of training a replacement for the man who leaves the service after his first enlistment. Any one wanting information about the new bonus law can contact Sgt. E. H. Allen at the Courthouse in Kenansville on Wednesday or at the Post Office in Wallace on Tuesday.

Jurors Listed For September Courts

The following Jurors have been drawn for September Superior and County Courts in Duplin:

Duplin County Superior Court

September 6th, 1953

Charlie Vernon, Lonnie Benson, R. R. Maready, E. R. Vernon, Norman Sandlin, Jr., William Hallie Morris, Leslie T. Dail, T. W. Aycock,

News Notes

MEAT will be produced to the tune of a record twenty five and half billion pounds in '54 so the Meat Institute predicts. Rise in population is the reason given.

SALES in General Electric above 1953 by 25 per cent or nearly one hundred million over first six months of 1953. What a business. Earnings reports of 44 companies show four even, twenty over and twenty under same periods last year.

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TRAVEL to this country from foreign lands is very light. Interest is being shown by largest travel association to encourage travel from friendly countries to US by development of promotional campaigns consisting of printed material in various languages and state dept. help.

US MAIL is carried by nine major rail lines in excess of that carried by the highest ranking air line. New York Central leads with 40.3 millions of dollars down to B&O 32.2 before United Airline comes along with 9.8 million—the top air-line in mail revenue.

OCTOBER is National Newspaper Week (Oct. 1-8). October (entire month) is ABC anniversary time. More weekly newspapers are applying for ABC application forms than ever before—get on the band wagon — push newspapers by pushing Newspaper Week and push your newspaper by going ABC.

CIGARET Mfrs. have reduced their spending in newspapers — while magazines, radio and televi-

T. R. Murphy, William Randolph Smith, Fletcher Rouse, Raymond W. Bradshaw, Alonza Dail, Calvin Simmons, Harry Exum Sholar, Norman E. Brown, T. W. Moore, Ash Miller, H. Elton Page, Lorenza Pale, Sidney Kennedy, W. J. Johnson, Lewis Mercer, Denard Styron, Elmore Sandlin, Leadie J. Jones, J. C. Savage, W. C. Kilpatrick, Lenard Lanier, Lynwood B. Williams.

General County Court Monday, September 13th

L. H. Usher, Joseph Earl Weaver, L. E. Brown, Jesse B. Brown, Luther T. Kinsner, Edwin C. Brown, Allen S. Futrel, Albert A. Carter, Dolphin Moore, David Houston, Cecil Griffin, Tyson R. Shelar, S. V. Murray, Augdon Brihson, Marvin D. Fountain, William S. Stroud, John E. Best, Jessie Brock.

lehem Steel and New York Shipbuilders the losers. Keel laying today of third Forrester Carrier in Newport News.

CHRISTMAS gifts go on sale this week at the Merchandise Mart in Chicago. Expect over five thousand dealers to buy everything from bird cakes to sponges for tea parties. Prices same as last year. Many new items — better quality.

AIRLINE traffic for June up on most lines. Pline showed 25 per cent increase over same month last year for a long time — all of a sudden domestic equipment isn't good enough or man power.

ELECTRICITY is going up in use — last month over seven percent above year ago. West Central and Southern States and hot weather to blame for increase.

HOUSING accommodations will be provided in Ragdale Hall on East Campus for overnight guests. There is always plenty of room at the top, but happiness doesn't always get there. In this life it is not so much what we take up that brings success, but what we give up. Virginia type peanuts will be supported at \$236 per ton for peanuts containing 65 per cent and sound mature kernels. Good luck must be met halfway — bad luck will chase you.

RAILS says freight business going to private truckers. The Mfr. are setting up their own trucking facilities. The man that makes the goods and delivers them is making the competitive transportation costs a part of his sales expense.

CIRCULATION promotion is a matter of choice (how you do it) many have found the attractive offers of Mags when sold with the newspaper new or renewal is less costly—fact it makes you money—write Frances at NEA office for forms and offers—also catalog.

STEEL is only 65 per cent of capacity, around a million and half tons a week. Armco reported an increase in last quarter earnings of 30c a share from 1953. Auto sales in June down 14 per cent under year ago.

TELEPHONE business grows again — after leveling off for first five months. June shows increase over 1953. The long distance lines are working for more sales.

INDUSTRIAL production showed an increase but still about 10 per cent below last year.

NEW YORK CENTRAL changed hands — the stock that caused the change has also changed hands — Murchison and Richardson sold half of their interest in the eight hundred thousand shares to Alleghany. Fast moving stock — common and rolling is NYC.

SHIPPING will have six new ships with the government putting up twelve million and APL balance of \$5 million. The Navy turned down the bid of private builders for its fourth new super-carrier — Beth-

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Tune in

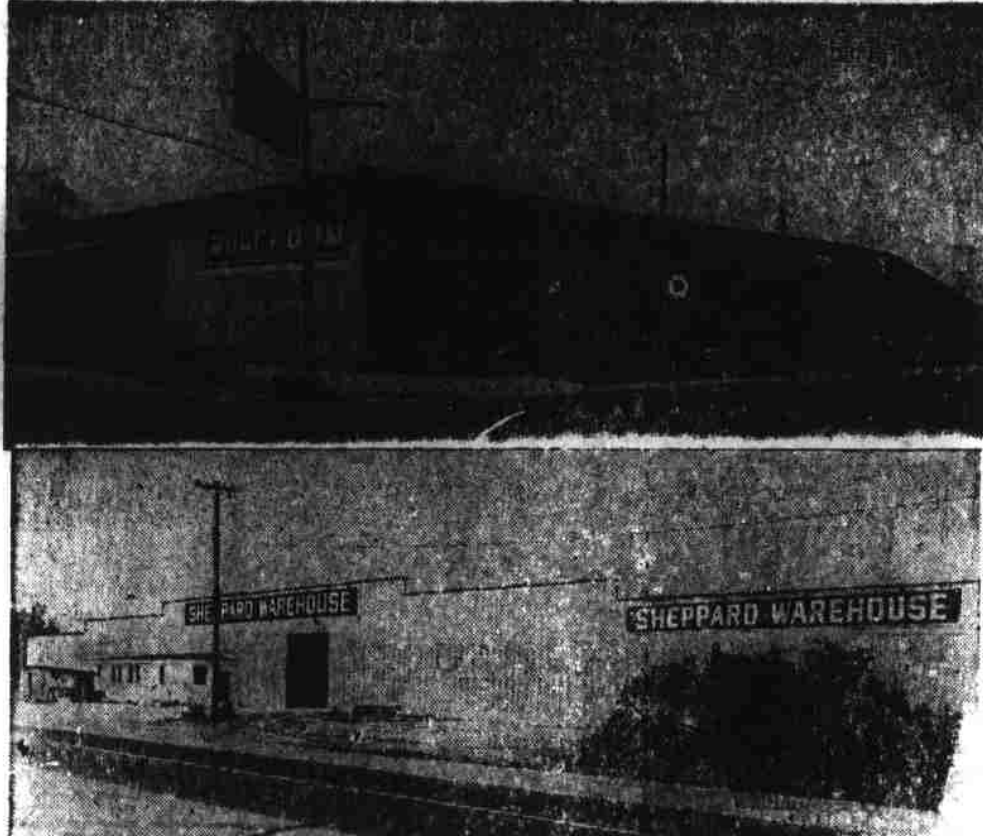
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