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## SENATOR SAM ERVIN ★ SAYS ★



WASHINGTON--The Tax Act which President Nixon signed on December 30th contained a number of significant reforms.

Among these reforms are the minimum income tax, changes in the natural resources depletion allowance, revisions in the tax treatment of private foundations and financial institutions, and a variety of modifications affecting hobby losses, interest deductibility, and penalties for failure to pay taxes on their due date.

The Act lowers the mineral depletion allowance--the percentage to be subtracted from net income before taxes--from 27 1/2 percent to 22 percent for domestic & foreign oil and gas companies. Other mineral producers which had allowances of 23 percent are now limited to 22 percent. Minerals which had a 15 percent rate now get a 14 percent allowance, except for gold, silver, oil shale, copper and iron ore producers whose depletion allowances remain at 15 percent.

The Act taxes private foundations for the first time at the rate of 4 percent on investment income. Foundations will also be required, under the new law, to distribute to charity or other non-profit activities all of their investment income in the year after it is earned or an amount equal to 6 percent of their assets. The latter percentage payout will come into effect over the next five years in gradual stages.

In response to criticism that foundations should not be permitted to use tax-free money to lobby for legislation, the Act restricts activities of this nature. The Act bars lobbying by foundations in behalf of legislation, although the measure specifies that this does not prevent the examination of broad social, economic and other problems by such organizations.

The law has new disclosure requirements for foundations. All tax-exempt organizations with gross receipts of more than \$5,000 a year are required to file an annual information form showing the names, addresses and pay of directors, trustees and key personnel. Church groups would not have to report on religious activities, but private foundations would have to provide more detailed reports to be made available to the public.

The Act also seeks to tighten up rules which have permitted some wealthy Americans to pay little or no income tax. The new law levies a flat 10 percent tax on several different kinds of previously untaxed income or special deductions that exceed the sum of \$30,000, plus the actual tax otherwise due. These tax preferences include deductions for interest to buy investments, certain stock options, some long-term capital gains, and rapid depreciation allowances.

The Act places new restrictions on the deduction of farm losses from non-farm income where these losses exceed \$25,000 a year and non-farm income exceeds \$50,000 annually. Moreover, the law specifies that no losses will be deductible on a business or farm activity not engaged in for profit.

Taxpayers who fail to pay their taxes at the time of filing such returns can no longer finance their government obligation at 6 percent interest. The new Act provides a penalty, in addition to the regular 6 percent, of 1/2 percent per month up to a maximum of 25 percent on the unpaid tax.

Despite the major revisions which this Act made in the IRS Code, tax revision will probably continue to receive much Congressional attention because of public interest in this subject.

## straight talk

By Tom Anderson



### TV--INSTANT POISON

The Livid Liberals have been in a state of berserk apoplexy since the Vice-President unloaded on them. Agnew called the TV commentators "the tiny and closed fraternity of privileged men."

Chet Huntley said, "I hesitate to get into the gutter with this guy (Agnew)." He would rather stay in the gutter with David Brinkley.

Senator Eugene McCarthy has cracked that Agnew has become "Nixon's Nixon," which is still not as bad as being Ho Chi Minh's McCarthy.

Just as Pavlov manufactured neuroses in dogs by ringing dinner bells, the pink press foams "McCarthyism" mouthings at the courageous few who dare to tell the truth about our brainwashing "news" establishment.

The "Liberals" can of course shout "LBJ, how many kids did you kill today?" can call the Pentagon "murderers-for-profit," call Haynesworth a crook, call Wallace a Hitler, call the President "Tricky Dick," call Ho Chi Minh the George Washington of Vietnam, call Goldwater a sick racist in need of psychiatric help--and that's merely "free speech."

Immediately after Agnew's first blast, the three leftist network Presidents pleaded innocent and charged Agnew with advocating "government censorship." This was a deliberate distortion, the kind Agnew had described. Or, more plainly, the network Presidents were lying. Agnew had explicitly emphasized: "I am not asking for government censorship. I am asking whether a form of censorship already exists when the news that 40 million Americans receive each night is determined by a handful of men responsible only to their

corporate employers and filtered through a handful of communicators who admit to their own set of biases."

"To paraphrase Voltaire," some wag said at the Republican Convention, "if Spiro Agnew did not exist, it would have been necessary to invent him." Nixon invented him--to say things Nixon should be saying.

"Television does to your mind what cotton candy does to your body," says Federal Communications Commissioner Nicholas Johnson. "It attracts your attention, makes you want it, and then leaves you with nothing but an empty feeling and a toothache." But cotton candy is not poisonous! Television is.

Whether complete objectivity in a commentator is desirable, obtainable, inadequate or anachronistic is really not the point. Goodnight David Brinkley claims "a truly objective man would have to be put away in an institution because he's some sort of vegetable," which statement itself is a typical David Brinkley distortion.

Trying to pin some of these smoothie commentators down to the truth is like trying to sew a button on a scoop of ice cream.

Fairness is a better and more practical goal than is objectivity. But how many collectivist commentators who find it impossible to be objective, find it possible to be fair?

Almost non-existent is the "news" story or network picture showing what the hippies, anarchists and Communists did to the police before the police were forced to respond. The most brutal thing in the rioting at the Democrat Convention in Chicago was the TV clubbing of the truth.--American Way Features



## BILL KENNEDY:

By Bill Kennedy

"ABOUT THIS FREEDOM FOR WOMEN . . ."

It is now obvious that the women are going to join the Revolutionary Movement. They are joining in to get peace, equality and freedom for themselves. A spokesman (pardon me) spokeswoman for one of the female liberation organizations (there are now many) has said that "women may very well be the third force to link up with youth and black people in the revolutionary struggle."

This leads me to the conclusion that, come the revolution, young, black females will be very much in demand. Think about it . . . They will be the only ones who can (1) free-love with the Flower Children; (2) kill Whitey with the Black Panthers; and (3) nag at us with all the rest of the women about equalization for females.

(Speaking of Flower Children, I listened in on two Yippiés conversing on an alley corner the other day--they fascinate me--and they were remarking at length about what a coincidence it was that this fellow Christ happened to be born during the holidays. They seemed to feel undue attention to Him detracts from the merriment of the season.)

One of the several female organizations springing up to become involved in the revolt is SCUM (Society for Cutting Up Men). The whole mess started when one bunch of broads rebelled against underwear up in Atlantic City. They took off all their girdles and bras and burned them on the sidewalks during the Miss America Beauty Pageant--they were against that parade of beauties for some reason or other.

If the girls want freedom, I say we ought to give it to them. I always have felt that way about it. I don't know how the young ones are going to work out a freedom-to-stay-young

system that is any better than the one used by the ladies on our side of the generation gap (which is to lie about their age), but I think they should have the freedom to try.

They haven't demanded yet that menfolk must give birth to some or all of the babies; but some of them are demanding that the government take charge of the babies as soon as they are born, so the dams (sic) will not be tied down by household chores and family life. They are suggesting that child care nurseries be maintained so that the brood women can dump their young there for up to 12 hours a day.

They say that women should also be free not to marry before they start having babies if they so choose. They're behind times on that, of course, the government has already taken care of that part--supporting through welfare all females who have babies but no sire "living in" on a steady basis.

And some of them have been asking for the right for two women to marry each other. I'm almost certain that this will be one way to avoid being hampered and bothered with babies.

They are also talking about and experimenting with communal quarters, where several women, and as many men as they want or need, all live together. You know, like a herd of cattle, or a pack of dogs.

Let us keep the record clear. Women do not get paid nearly enough for what they do, some of them don't. I wouldn't take the job the average housewife has for anything like the salary they make. Most of them could do better if they wanted to, and they know it. But they just don't want a better job. God bless 'em.--American Way Features