

G.I. Loans Exempt From Income Tax

WINSTON-SALEM.—The four percent gratuity payments made by Veterans Administration to the credit of veteran-borrowers under terms of G. I. Bill loan provisions are exempt from Federal income tax, the Veterans Administration Regional Office announced today.

In addition, all interest paid on loans guaranteed or insured under the amended law may be listed as a deduction by veteran, regardless of whether or not part of the interest actually was paid with the

gratuity, VA said. The VA statement was issued following receipt of a formal ruling on the subject requested by VA's Central Office from the Commissioner of Internal Revenue.

The original G. I. Bill (Service-men's Readjustment Act) provided for payment by VA of the first year's interest on the guaranteed portion of the loan. While this VA payment is not taxable as income of the veteran, the amount of interest thereby paid may not be listed by him as a deduction for tax purposes since that interest actually was paid by the Government.

As revised in December, 1945, by Public Law 268 of the 79th Congress, the law now provides that VA shall pay the lender, for credit to the veteran's account, an amount equal to four percent of the guaranteed or insured portion of the loan. This is not a payment of interest as such, but may be credited against the loan in any manner agreed upon by the veteran and the lender. This accounts for the distinction made between payments under the old and the new laws.

Flood warnings, best known for preventing loss of life, also have their savings in dollars. The average annual property loss from floods in the U. S. is estimated at \$100,000,000, and the flood warning service of the Weather Bureau, according to the Red Cross, is credited with an average annual saving of \$15,000,000.



Angie Might Have Gone To Mexico

Angie may be gone but she's not forgotten, even though the Herald staff thought she was.

Ten days after the obituary Herald linotype departed on its way for Joliet, Tenn., more inquiries came in by mail, telephone and telegraph.

But the long distance record-breaker came last Friday by air mail from Monterrey, Mexico. The Agencia Graphica in that city was interested in purchasing the medicine.

There is some regret in the shop that Angie had already left for the staff feels that Angie might have profited by the Mexico climate.

G.I. Bill Students Advised On Transfers

Veteran-students attending schools or colleges in North Carolina under the G. I. Bill and planning to transfer to some other institution during the summer have been advised by the VA to contact their training officer so that a supplemental certificate can be issued.

Prior approval of VA is necessary for a change of institution and issuance of a supplemental certificate, the Winston-Salem regional VA office said today, emphasizing that for this reason the veteran must consult his training officer before making any change.

VA explained that when the training officer is contacted, complete information necessary for a supplemental certificate can be obtained. All matters concerning education or training, such as change of institution or course, reports of earnings, or subsistence checks, should be brought to the attention of the veteran's training officer.

The VA office said that it was especially for veteran-students to see their training officer well in advance of any planned transfer from a school or college in North Carolina to some other State. In addition to the request for a supplemental certificate, the veteran must request in writing the transfer of his VA file to the region in which the school is located.

Veteran-students planning summer courses at the institution they are now attending do not need a supplemental certificate, but must notify their training officer so subsistence allowance will be continued. Subsistence payments for students are set up by the VA to stop at the end of the present school year.

BAKER ON VACATION—Waynesboro, Virginia, Feb., 26—Cadet Thomas P. Baker, son of Dr. and Mrs. Luther P. Baker of 500 N. Piedmont Ave., who is attending Fishburne Military School in Waynesboro, Virginia will return to his home next week for a spring vacation. This vacation for Fishburne cadets will extend from March 7 to March 18.

The history of pensions or other aids for disabled war veterans or their dependents dates back to A. D. 6, the time of Augustus, the first Roman Emperor, according to Veterans Administration.

NORTH CAROLINA, CLEVELAND COUNTY. The undersigned, having qualified as administrator of the estate of Mrs. Ruth H. McGill, deceased, late of Cleveland County, this is to notify all persons having claims against said estate to present them to the undersigned on or before the twelfth day of February, 1947, or this notice will be pleaded in bar of their recovery. All persons indebted to said estate will please make immediate payment to the undersigned. This 12th day of February, 1947. W. J. McGill, Administrator. 118-m-6-pd

At Home On The Farm with The City Cousin

"His entire life was spent in the rural community where he was born."

This was said of Bill Tyree, dirt farmer, in his plain and simple obituary that came out in the county seat weekly newspaper shortly after he died.

I had read this line before in more than one account of the passing of a friend. It is part of the stock in trade of men everywhere who write for "the hometown paper."

Close to the soil themselves, in small towns that depend on the outlying farm sections for their very existence, country editors have a keen awareness of the real meaning behind this u.-adorned summary of Bill Tyree's crowded lifetime.

City cousins who take the trouble to read the obituary of a farmer they have not known in life, conclude that men like Bill were old "stick-in-the-muds" whose existence must have been terribly dull. But I knew Bill. Because he was strong enough to have the last week in August this year. From these associations he gleaned many real friends, became "neighbors" to fellow-farmers all over the Old North State, and when he returned to this community

where his entire life was spent, you can be sure he was a better farmer, and that Twin Forks felt the impact of his dynamic leadership.

Bill saw good times and bad times find their way to his rolling farmstead, but he knew how to handle both of them. I've seen him prosper, and I've seen him paying up his newspaper subscription with bags of potatoes and Leghorn hens. Sometimes he had to pay the doctor and the parson with this same legal tender, but Bill Tyree could be counted on to "pay in full."

How many "Bill Tyrees" do we have in North Carolina? Well, look at your small rural communities. Search out the school, the church, the newspaper that serves it. If these institutions stand strong, there is at least one "Bill Tyree" somewhere down a nearby road, of whom they will say his passing:

"His entire life was spent in the rural community where he was born."

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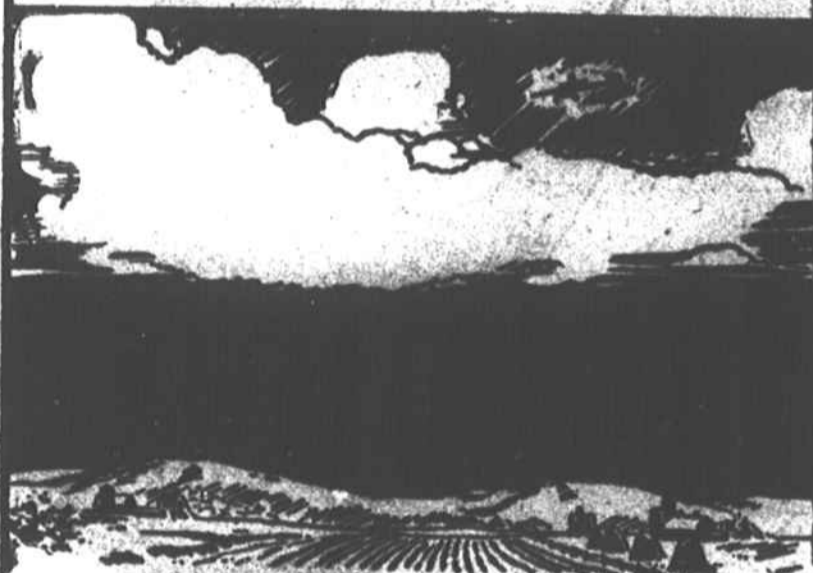
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