

The Sun AND NEW YORK PRESS

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If he had an income within the income tax limits he has been compelled to pay full taxes on his full payable income, although his loss of all he had in the world may have been much more than the income he received.

It is not likely that this sort of cruel extortion from persons who have become virtually penniless has returned a great sum of money to the Treasury, but whatever the sum, it is taken, in truth, by nothing better than petty larceny; and petty larceny is no trade for any Government to ply.

One of the paragraphs of the proposed Senate amendment reads: "(b) If for any taxable year beginning after December 31, 1918, and not later than December 31, 1919, it appears upon the production of evidence satisfactory to the Commissioner that any taxpayer has sustained a net loss, the amount of such net loss, shall, under regulations prescribed by the Commissioner with the approval of the Secretary, be allowed as a deduction in computing the net income of the taxpayer for the succeeding taxable year."

That paragraph, however, does not seem to apply to cases such as we have mentioned. From the context of the descriptive sentence at the head of the whole section—203—it seems to apply only to the operation of any business "regularly carried on" by the taxpayer.

Self-condemned. There remains one day in which subscriptions may be made to the fourth Liberty Loan. When this day closes, the opportunity to do a patriotic duty will have passed, and any individual who has failed to enroll himself among the original owners of Liberty bonds of the fourth issue will be forever deprived of the chance to write his name on their register of honor.

It is inconceivable that any person resident in the United States and possessed of sanity should be ignorant at this hour of the necessity of subscribing to the loan, or of the personal benefits to be derived from participation in this great financial transaction. The appeals that have been uttered by official and unofficial promoters of the loan have been so varied in character that whatever a person's disposition he must have been attacked at least once on his most susceptible side.

Under the existing circumstances it will hereafter be impossible for a reasonable creature to reach any other conclusion than that any person who in this crucial hour for the nation and the world refrained from buying the bonds of the United States to the full limit of his or her resources did so with complete knowledge of the situation.

Kitchin and American Business. Among the various amendments considered by the Senate Finance Committee in its revision of Kitchin's revenue measure an important one has to do with business losses. The committee proposes that such losses sustained in previous years may be deducted from net income for this taxable year.

Don't Hide to Your Utmost. If he has bought bonds to his utmost and attended church, the good motorist may fare forth in his car tomorrow with a clear conscience. Dr. Garfield, pleased with the saving of a million barrels of gasoline through the gasless Sundays of the recent past, has repealed what was neither a statute law nor an executive order, but rather a sort of temporary common law, made custom in a night through the patriotism and good temper of the American people.

Thrilling accounts of DOUGLAS FAIRBANKS's one man parade and how he collected \$4,000,000 in subscriptions to the loan emphasize the fact that only the President of the Republic could attract a greater throng along the avenue. But between the accomplishments of the President and the Actor these days there is no substantial dissimilarity. Mr. Wilson preserves the national honor, while Mr. FAIRBANKS

too deeply of their regained freedom, conditions will go back to what they were when it was found necessary to stop the Sunday use of gasoline. If the drivers will limit themselves to trips only long enough to bring them into the golden country and back, it may not be necessary to turn off the spigot again until snow puts an end to general motoring.

One of the privileges that go with subscriptions to the Fourth Liberty Loan is that of explaining just how the war was won. Non-subscribers will not be permitted to utter opinions on this subject.

COAL AT RETAIL.

An Answer to Certain Criticisms Aimed at the Dealers. To THE EDITOR OF THE SUN—Sir: The letter which appeared in The Sun signed Edward B. Sturges, New York, who declares himself to be a "heavy sufferer" and who cannot subscribe for Liberty bonds because his income has been reduced practically to nothing through the Government regulation of his business, deserves some attention.

Mr. Sturges's vocation is mining coal as an individual operator. He has been engaged in this business for a great many years, during a great part of which period, and until the Government assumed control of coal prices, he as an individual operator undoubtedly had to sell his coal for less a ton than that produced by the large coal carrying companies, and yet he managed to exist and still has the price of a hotel bill in New York, which argues reasonable wherewithal in these days.

THE PUBLIC'S PART. Sincerely Opinion Must Not Be Muzzled on National Problems. To THE EDITOR OF THE SUN—Sir: Public comment on national Administration policies is a right which the citizen has. It is a right which the citizen has to discuss such policies intelligently.

RESCUING GERMANY. A Historical Incident of Contemporaneous Interest. To THE EDITOR OF THE SUN—Sir: I copy this from an almanac in my possession dated 1748. It is interesting, and of course printed in old script on brown paper.

FLAGE OF GRASSHOPPERS IN GERMANY. In the year 1733 there were such a quantity of grasshoppers in Germany that they were called the "army of the Lord."

When Reprisal Is Justified. From the Grand Rapids Herald. Reprisal is justified if it accomplishes salvation—and we thoroughly agree with The Sun in its editorial opinion that just as soon as the Hun is assured of material reprisal "he will crawl, as he has already crawled, when in terror of the coming of the square deal."

More Information Wanted About Scotland Neck. To THE EDITOR OF THE SUN—Sir: To aid in solving the mystery of why a stamp tax has been placed on bank checks, might I suggest that an inquiry addressed to the Scotland Neck bank's president might result in your securing some valuable information?

War Sacrifices. Empty Pockets walks the street broad and thin. Counts his sacrifice as meat. War to win. When the great day brings at last peace to men. It shall end with battles past. Full again.

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SETTING THE CLOCK.

A Warning to the Custodians of Timepieces.

To THE EDITOR OF THE SUN—Sir: As standard time will be resumed on October 27, I would like to call not only your attention but to the attention of users of mechanically constructed clocks for the recording of employee time, also of electric driven clocks and numerous other devices operated by clock movements, that if any of these are turned back it would cause clocks of this nature to be thrown out of adjustment and unquestionably necessitate repairs to them.

THE MINNESOTA FIRES. A Congress of Scientific Foresters and Federal Control Proposed. To THE EDITOR OF THE SUN—Sir: The Minnesota forest fire calls attention to the advisability of passing a Federal law requiring the prompt disposal of "logs and boughs" which lumbering operations are actually in progress.

Want to Trade With U. S. "Our need at present is ships, just as yours is, but we realize that our needs must wait on the issues of the war."

BLACK HUNDOM. Suggestion to Civilized Cartographers of the Future. To THE EDITOR OF THE SUN—Sir: As a reminder of the blackest deeds recorded in the world's history it would be fitting if in the future all map-makers should be compelled to show the world over widely depicted in black that part of Europe known or which may hereafter be known as Germany.

What Is More Important, All Germany Knows It. To THE EDITOR OF THE SUN—Sir: Do you suppose the Kaiser knows by now that "U. S." spells "Unconditional Surrender"?

Investment Note. To THE EDITOR OF THE SUN—Sir: What is there to be said about a man in good circumstances who, during the Fourth Liberty Loan drive, deliberately draws money from his bank and buys Third Liberty Loan bonds at a discount instead of buying Fourth Liberty Loan bonds?

Have You Got It? To THE EDITOR OF THE SUN—Sir: In my opinion the Liberty Loan advertisement "Have You Got It?" in Tuesday's SUN is the best of them all.

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AUSTRALIA SENDS TRADE ENVOY HERE

H. Y. Braddon, Economist, Comes to Arrange After War Business Relations.

Present Need Is Ships; Wheat and Sugar Waiting for Vessels Ordered. Australia in common with all the other countries of the earth is looking ahead to the days after the war when it will be necessary to rebuild her shattered trade, and in order to get in closer touch with the United States, in which she sees one of her largest markets, has sent to this country H. Y. Braddon, member of the upper house of the New South Wales Parliament and lecturer on economics in the University of Sydney.

Mr. Braddon's mission is a broad one, as he is empowered to take up not only trade questions but all other matters that may arise between his country and Australia, with the possible exception of diplomatic questions handled by the British Embassy. The office is the result of the suggestion of Prime Minister Balfour of Australia, who is now in London.

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SENATE STRIKES OUT IMPOST ON SURPLUS

Income at Same Rate in Revenue Bill.

Committee Puts All Corporate Income at Same Rate in Revenue Bill. The revenue bill passed by the House at the instance of Chairman Kitchin of the Ways and Means Committee provided that corporate income distributed in dividends would pay 12 per cent income tax, thereby putting the corporate income held in business as a factor of safety would be forced to pay an income tax of 18 per cent—one-half more than that levied on dividends.

Kitchin Opposed to Surplus. How the House will receive the change in the bill is problematical. Chairman Kitchin is convinced that business will be given intent on holding within corporations a certain amount of money possible and that it would be a mistake to do any other way than one calculated to make corporations hold a certain amount of money in dividends. This matter will have to be threshed out in conference.

Municipal Bonds Exempt. In line with the amendment adopted yesterday by the Finance Committee striking from the bill the specific provision that the income from state and municipal bonds should be subject to the income tax, the provision was struck from the bill that the income from such bonds should be permitted on a credit or deduction from gross income in determining the net income subject to tax. This was interpreted as an indication of the Finance Committee's guiding thought in striking from the bill a specific provision that income from such securities should pay the income tax.

Low Provision Extended. The benefits of the amendment adopted yesterday providing a lower rate of previous taxable years could be deducted from net income for the year in which certain limitations and deductions were made, and the beneficiaries of an estate or trust to be governed however by regulations of the Commissioner of Internal Revenue.

TRADE BRIEFS. A Swedish company is being organized in Stockholm to deal in concrete moulding and other concrete construction objects in the construction of concrete structures. Consul Louis G. Dreyfus, Jr., reports from Malaga, Spain, that the 1918-19 olive crop in that district promises to be a large one.

Revenue Bureau Preparing. Facing the most stupendous tax collection job in the history of the world, the Revenue Bureau is preparing to get down to work on the preparation of the next year's tax returns. The Government will have to provide by the end of the fiscal year a further delay in the passage of the bill, which would make collection of necessary forms and regulations and there is little doubt that the time in making reports by individuals, firms and corporations will have to be extended beyond the date fixed.

Entirely New Forms Required. The new revenue bill practically doubling the amount of tax to be collected and changing and shifting the method of collection, will require the drawing of complete new regulations and forms for tax collection purposes. The bill will not become a law until early in December, and the year-end December 31. This will naturally shorten the time for the work.

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