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GOVERNMENT WINS THREE APPEALS IN INCOME TAX SUITS

Supreme Court Decides Income Includes Profits in Capital Assets Sales.

OPINION IS UNANIMOUS

Generally Term Means Gain From Capital, Labor, or Both in Combination.

NO TAX WITHOUT PROFITS

Inheritance, Insurance and Corporation Cases Advanced for Hearing on April 11.

WASHINGTON, March 28.—Three sweeping victories were won by the Government today in the Supreme Court interpretation of the term "income" for the assessment of taxes under the income and excess profits act.

The court held that any gain derived from corporate securities, or corporate assets, and any increase in the value of a capital investment, when realized, is taxable as income. In each case the opinion was endorsed by the entire court.

Solicitor-General Pierson, who was present to hear the opinions read, interpreted them as upholding in every particular the contentions of the Government. He believed elimination of problems involved in cases decided today would go far toward relieving the Treasury Department of inconveniences it has suffered as a result of multitalented tax litigation facing it for the last year.

No estimate could be obtained tonight as to the amount in dollars and cents affected by the court's action.

Apparently with a view of an early clearing of the docket of all important tax questions, the court before recessing until April 11, advanced to that date hearings of arguments in the insurance dividend case, the corporation reorganization case and the inheritance tax case.

The first involves taxation of dividends applied as part payment to insurance premiums, the second applies to stock received from the reorganization of a corporation—in this case the Du Pont Powder Company—and the third whether inheritance taxes can be deducted from taxable income.

The "key" case selected by the court for decision was the appeal of the Merchants Loan and Trust Company, a trustee of the estate of Arthur Ryerson of Chicago, from decisions of Illinois courts upholding assessments levied by Internal Revenue officials upon profits realized through the sale of certain trust assets. Included in the trust fund were \$,500 shares of stock in Joseph T. Ryerson & Son, a corporation, which were valued at \$541,000 on March 1, 1912, but which were sold in 1917 for \$1,280,000. Collection of a tax on the difference in value between March, 1912, and the date of sale, as income, was upheld by the court in the decision rendered today.

The word "income" was defined by the Supreme Court in a case under the corporation excise tax act of 1909, Justice Clark said, as "a gain derived from capital, from labor or from both combined."

"This definition, frequently approved by this court," the opinion continued, "received in addition in the latest income tax decision, Eisner vs. Macomber, which is especially significant in its application to such a case as we have here. The definition was then read: 'Income may be defined as a gain derived from capital, from labor or from both combined, provided it be understood to include profits gained through sale or conversion of capital assets.'"

"It is obvious that unless this definition be modified it rules the case at bar, and notwithstanding the arguments heard in this case we continue entirely satisfied with that definition. Since the fund so taxed was the amount realized from the sale of stock in 1917, less the capital investment as of March 1, 1912, it is palpable that it was a gain of

Four of Judas's Hangmen Slain for Stoning Troops

GUATEMALA CITY, March 28.—A miscellaneous crowd, composed mostly of boys, was engaged in celebrating the hanging of Judas Iscariot in effigy this morning, when a detachment of soldiers appeared. The soldiers were stoned by the crowd and retaliated with rifle fire, killing four and wounding seven.

HUGHES SOVIET NOTE APPLIES TO MEXICO

Conditions for Renewal of Relations Identical With Two Countries.

WASHINGTON, D. C., March 28.—When Secretary of State Hughes addressed his note to the Soviet Government today, he stated that the fundamental conditions that must be preliminary to any relationship with Russia are identical with those for Mexico.

"This was made clear today by an authoritative statement that the protection of life and property in Mexico would be the basis of any policy adopted toward the republic south of the Rio Grande.

It did not need the description of the fundamental policy made today to make it clear that the Russian note had application to conditions in Mexico.

The Government of the United States views with deep sympathy and regret the plight of the people of Russia and desires to aid, as Mr. Hughes said in his note addressed to Consul Albrecht.

"It is in the productivity of Russia," the note continues, "that there is any hope for the Russian people."

The note again applies to Mexico. The country is hopelessly entangled in debt, its foreign obligations are not being met, production has not been re-established and the start in that direction is being impeded by a threatened "red" uprising, which is hoping to make itself felt on May Day in cooperation with a similar movement which the Mexicans have been led to believe will occur in this country.

The Russian note then stated the fundamentals which this Government regards as a necessary prerequisite to dealing with the Soviet government—namely, regard for the safety of life, recognition of the firm guarantee of private property, the sanctity of contract and the rights of free labor.

Again the Mexican situation is outlined. There would be no bar to immediate recognition of Mexico if these fundamental conditions were fulfilled. While life is not as cheap in Mexico as formerly, the long record of American lives lost in the past makes the establishment of law and order on a firm basis the necessary guaranty of human existence there. The sanctity of contract and the right of private property are openly flouted. It is believed, in the application of the Carranza constitution, which aims to destroy American property rights of inestimable value both to their private owners and to this country.

The huge debt which Mexico has contracted and for which this country is directly responsible so long as it maintains the Monroe Doctrine to the extent of preventing collection, is another form of contract which is being violated.

It is not expected the Government of the United States will attempt to apply its fundamental principles at once, but they will be invoked as situations arise.

GIRL TO STAY IN JAIL TILL GRAND JURY ACTS

Alleged Thief's Real Name and Address Found.

Katherine Farrell, a stenographer, who gave her name as Katherine Brown when arrested, and thereby created for herself an aura of mystery, was held yesterday in \$3,500 bail for the Grand Jury on charges of grand larceny by Magistrate Schwan in the Harlem Court.

The girl is alleged by her employer, Max Rollman, proprietor of the Avanel Garage at 124 East 120th street, to have stolen from him in the last two years close to \$15,000. William E. Stevin, her lawyer, in court characterized this charge as absurd.

Rollman says that the stenographer, who was also his bookkeeper, stole the money in small amounts by depositing lesser sums than were entrusted to her almost daily to take to the bank.

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PLANS TO SPEED UP REVISION OF TAXES

Penrose Proposes to Save Time by Gathering Information for House Committee.

WASHINGTON, D. C., March 28.—Anti-dumping legislation and tariffs based on American rather than on foreign values may be made Senate amendments to the emergency tariff bill on farm products. It was indicated today by Senator Penrose (Pa.), chairman of the Finance Committee. The suggestion was made that the House might take this action through the chance favor passage of the Emergency bill through the House in the form that President Wilson vetoed.

This move was taken to allay opposition that otherwise might be encountered in the Senate from those who have large manufacturing interests in their States. It is understood that the matter has been laid before President Harding and that he does not oppose it.

The Finance Committee, Senator Penrose said, is to begin hearings on revenue proposals as soon as a quorum of the committee can be had and a program of hearings arranged. This course, he said, has the approval of Chairman Forney of the House Ways and Means Committee, and was endorsed by him at a conference Saturday with Senators Penrose, Calder (N. Y.) and Watson (Ind.), members of the Finance Committee.

To Expedite Legislation. While both tariff and revenue legislation must originate in the House, the thought is that some time can be saved if the Finance Committee gathers information necessary to tax revision and turns it over to the Ways and Means Committee for use after it completes the preliminaries on tariff revision.

This work will move almost concurrently with the tariff legislation. Senator Penrose said, and thus taxpayers will receive fairly definite assurances of the relief in sight. It will renew confidence and instill hope in the business world and doubtless will be hailed with satisfaction. We hope to give assurances that the excess profits taxes will be abolished and the income taxes reduced all along the line to the collection point.

Mr. Penrose believes the pressure from those seeking amendment to the emergency tariff bill to add amendments not in the bill as it passed before will be allayed by the prospect of early action on permanent tariff revision.

Emphasis was placed by Senator Penrose on the desirability of brief hearings on tax revision.

Experts to Handle Work. "Every taxpayer must be keenly alive to have tax revision as soon as possible," he said, "and they will insure the success of their desires if they demand but few hearings."

Mr. Penrose said the emergency tariff, anti-dumping and American valuation provisions can be approved by Congress and signed by the President within ten days after the extra session convenes. He announced that John E. Walker, tariff expert and former clerk to Representative Kitchen (N. C.), has been named by the Vice-President as head of the legislative drafting bureau and will aid in framing the technical terms of the tariff and tax bills.

Also Dr. Thomas S. Adams, Treasury expert and former economist in Yale University, has indefinite leave from Yale at the request of Senator Penrose, and will give expert assistance during the tariff and tax revision.

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TWO IN ON SHIP REFUSE TO STAND VACCINATION

Take Alternative of Stay at Hoffman Island.

The United Fruit liner Paqueta, yesterday from Costa Rica, the Canal Zone, Havana and Jamaica, was held in Quarantine several hours because Russell Jarvis of Claremont, N. J., a passenger, and Guy Terpenning, assistant steward, refused to be vaccinated. The health officials tried to persuade the unvaccinated men that it was necessary for the general good that they should submit to vaccination, and they said they could not see it. They then were informed that the regulations called for the vaccination of all unvaccinated persons, whether passengers or members of crews, from the port of Kingston, Jamaica, and that they could have their choice of submitting to inoculation or spending such time at Hoffman Island as would convince Quarantine that they have not caught disease. They elected to go to the island, and the ship proceeded to dock.

ANY 'REFINED' FOLKS CAN BUY HIS HOME

Flatbush Kids Too Tough for His, Truckman Explains.

A Prince, who is in the trucking business, has advertised his two family house at 110 Linden avenue, Flatbush, for sale, "refined colored or Italians preferred."

"I mean it," said Mr. Prince yesterday. "I don't care what my neighbors say. I moved from a fine section and bought this house because I thought I'd have fine neighbors. I found different. The children of the neighborhood won't play with my youngsters. They always want to fight. My wife is much upset."

The advertisement reads: "Flatbush—Finest section; 2 family house for sale or lease long term; refined colored or Italians preferred. Inquire on premises. Price, 110 Linden avenue."

The Rev. Samuel L. Arrington, negro pastor of the Salem Baptist Church, Snyder avenue and Prospect street, was a co-traveler with Prince. He said the proprietor had asked \$20,000 for the house, and he was considering it. Neighbors are indignant.

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Substantial price reductions have been made in many lines for orders over \$200. If you can buy \$200 or over fine Sunset \$100, East \$50, and ask for particulars. Or call at sample room, Board of Survey, Appraisal and Sale, 30th and 6th Ave., Brooklyn, N. Y.
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NEW YORK

U. OF P. VOTES TO STAY PRIVATE INSTITUTION
Big Financiers Will Campaign \$10,000,000 Campaign.
PHILADELPHIA, March 28.—The University of Pennsylvania will continue as a private institution and retain its legal status under its charter of 1791, the board of trustees announced tonight in making public its declaration of policy, which had been under consideration for more than a year.
The declaration opposes State control, but says that under the university's charter if in the City of the Legislature to contribute to the financial support of the institution. It commits the board to a more widely geographical distribution of the trustees and to an energetic campaign for an endowment fund of at least \$10,000,000.
A committee on endowment, including a number of widely known financiers, was appointed to conduct the campaign. Among the members of the committee are E. T. Steetsbury, Joseph E. Widener, Samuel F. Houston, Louis C. Madeira and William A. Redding.
Wharton Barker resigned from the board of trustees. It was learned after the meeting. He was appointed a trustee in 1880 and was next in seniority to Charles C. Harrison, former provost, who was named to the board in 1876.

The Second Uptown Office of the BANKERS TRUST COMPANY Opens March 30th At 57th St. and Madison Ave.
It will be a complete unit of the Bankers Trust Company, offering all banking and trust services which are now rendered by the Company's Wall Street and Fifth Avenue offices.
This office has been established to meet the constantly growing banking needs of the section in which it is located.
You are cordially invited to inspect our new office and to make use of its facilities.
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