

VETO TAX SLASH MEASURE IS INTIMATED BY COOLIDGE

MODERATE CUT AGAIN IS URGED BY EXECUTIVE

Better to Have No Reduction at All Than Too Much, Says President.

STRESSES NAVAL NEEDS

To Competition Intended With Other Nations; Stresses Economy.

By United Press

WASHINGTON, Jan. 31.—Congress was confronted today with what many regarded as a clear warning from President Coolidge that he will veto any excessive tax reduction bill.

In his speech to the fourteenth regular meeting of the business organization of the Government last night, Coolidge said, "It is far better to have no tax reduction than too much," and cautioned against disturbing budget equilibrium by excessive tax reduction.

Hitherto, he has stood for \$225,000,000 tax reduction and his speech indicated he still regards that as a safe limit.

The tax warning was coupled with a statement that the new Navy program now before Congress envisages only United States requirements without contemplating competition in construction with other nations. The President revealed that America will spend \$20,35 a second—\$1,233 every minute—for national defense the next fiscal year.

Stresses Naval Needs

The recommendation now before Congress to replace obsolete naval vessels and moderately increase our naval strength contemplates an orderly construction procedure, nothing more," he said. "It contemplates that the construction program will be carried on as conditions dictate and treasury balances warrant. It considers our own requirements alone.

"The plan I have endorsed does not contemplate any limitation of time as to the beginning or the completion of this tentative program," he said. "But it does contemplate the building of the ships fast as possible."

Coolidge stressed economy throughout his address.

He said he had previously expressed himself in favor of a moderate tax reduction, indicating the maximum the Government can now afford is \$225,000,000. Some saw in his warning against disturbing the budget's equilibrium a warning of a veto if tax cuts exceed this figure.

Surplus Is Needed

"There is no partisan thought in that recommendation," he continued. "I hope there will be none in its final consideration by Congress.

"The budget for 1929, which foresees a surplus of \$32,540,000, is now before Congress. The action so far taken by the Congress on that budget indicates no intention of diminishing the expected surplus."

"Past economy has given us the means for internal improvements and developments and more adequate national defense. But we can not stand the cost of the things which we should and must have if we adopt excessive tax reduction."

"It is far better to have no tax reduction than too much. We have the public debt to which to apply every dollar of whatever surplus may occur. That, indirectly, is tax reduction."

The President said some of the necessities arising next year included the Navy program, the Federal building program, costing about \$350,000,000; an Army program contemplating expenditures in excess of \$100,000,000, housing of foreign representatives to cost \$10,000,000 and an undetermined amount for flood control.

Public Debt Still Burden

Coolidge said there is now "contentment and peace of mind" and prosperity in the United States.

He pointed out that the budget system is responsible for reducing the public debt \$8,500,000 in eight years. He emphasized that interest on the public debt is still a tremendous burden on taxpayers.

"The cost next year, however, will be \$1,000,000 a day less than it was at the peak of our interest charges," he said. "Two hundred thousand on at \$5 per day is what this represents. All this labor has been released for productive employment for the good of the people. What a saving of human energy."

LIGHT CO. TAX STANDS

State Board Refuses to Slash Corporation Valuation.

Tax valuation for 1927 of the personal property of the Indianapolis Light and Power Company must stand at \$23,607,000. John J. Brown, chairman of the State tax board, announced Monday, following receipt of an opinion by Attorney General Arthur L. Gilliom.

In the opinion of Gilliom, the board has no authority to review its own judgment of value.

Carl Mote, attorney for the power company, contended before the board that Section 209 gave the board authority to review the case.

He declared that the personal property of the company should be valued at \$20,000,000.

Riley's First School Burns

GREENFIELD, Ind., Jan. 31.—The Fraternal Order of Eagles building destroyed by fire here Monday, was the scene of the first school days of the late James Whitcomb Riley, Hoosier poet. The structure was erected in 1854.

PARENTS' GROUP WILL PRESS SCHOOL STRIKE IN IRVINGTON

A delegation of five Irvington residents representing parents of fifty-six pupils of School 57, who went on strike Monday rather than be transferred to School 55, on S. Arlington Ave., will present their objections to boundary changes to school board members tonight.

The committee was named at an indignation meeting held Monday night at the home of O. E. Crawford.

"In addition to the dangerous railroad crossing, these children transferred to School 55 would be

required to cross Washington St., with its street cars, interurbans, automobiles, busses and other dangers, and they would also have to cross five non-prefect street intersections as they are on Washington St."

Crawford said he and other residents living east of Arlington Ave. and north of Washington St., had been assured a year ago by Theodore F. Vonnegut, board president, construction of School 55, which is five blocks south of Washington St., would not affect their children.

Unaware of Plan Change

"We knew nothing until Friday of the change in plans, which was not made at a regular meeting," he said.

Members of the committee appointed to request school boundaries not be changed as proposed are: Crawford, H. L. Hunt, 37 N. Kenmore Rd.; Mrs. Frank Downe, 313 N. Arlington Ave.; William Jolly, 6304 E. Washington St., and Mrs. Johnson, 40 N. Webster Ave.

A delegation of parents from another section of Irvington recently appeared before the board and presented objections to former boundaries for the two schools, which resulted in the change made Friday.

Must Have Other Reasons

Charles W. Kern, board member, today said that if the committee presents any real reasons for the boundary revision, other than the railroad crossing, the board will give due consideration.

"If the railroad is the only objection, and their children are not placed back in school, the attendance officers will be notified," he said.

Kern explained that the board investigated records for many years and found that not a single school child had been injured in crossing the railroad from the south to go to School 57.

"While there is no flagman at the crossing," he said, "we will make an effort to protect the children with school traffic officers and custodians, if necessary."

In setting the original boundaries, the board tried to make the railroad the dividing line, but found this not feasible, because of other objections.

FILE BRIEFS IN LABOR FIGHT

New York Case Focal Point in Injunction Dispute.

By Times Special

NEW YORK, Jan. 31.—Nathan Straus, famous Jewish philanthropist, observed his eightieth birthday anniversary at his home in Mamaroneck today.

Jew and Christian alike united in honoring the venerable old man, whose life had been made notable by his work in behalf of others. Thousands of telegrams and letters of congratulation among them were received from President Coolidge, Governor Smith, Cardinal Hayes, Bishop Manning, Secretary Kellogg, Secretary Hoover, General Pershing, John D. Rockefeller, Secretary Mellon, Lord Balfour, and many other notables.

In jail, Mrs. Tolin denied her alleged confession in which she said she had been losing money on the rooming house and wanted to get out the money she had spent for furnishings and close it.

Taylor was to have gotten \$50 for setting fire to the place, he admitted. Saturday night he lost his nerve. Sunday night, however, he soaked some mattresses on the first floor with coal oil and touched them off, he said.

The fire forced eleven roomers to flee Sunday night. Only a few dollars worth of damage was done.

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