

## PLAN HUGE U.S. BOND ISSUES TO AVERT TAX HIKE

Refinancing Project Drawn  
by Mellon to Be Paid  
For by Posterity.

BY THOMAS L. STOKES  
United Press Staff Correspondent

WASHINGTON, Aug. 31.—Secretary of Treasury Mellon revealed today how he plans to avert a tax increase at the coming session of congress by a series of bond issues somewhat like the huge liberty loan issues of the World war period. He announced a billion-dollar refunding program, the largest single operation of this character in recent years. It consists of a twenty-four-year \$800,000,000 bond issue at the record low interest rate of 3 per cent, and a \$300,000,000 issue of treasury certificates to run for a year and to bear interest at 1 1/4 per cent—a grand total of \$1,100,000,000.

This bond issue is to be followed by one in December and another in March to meet notes coming due at that time and representing loans the government has made to pay its way during the depression.

Due on Sept. 15

A total of \$634,000,000 of treasury certificates comes due on Sept. 15. The bond issue and certificates are partly to refund this obligation and postpone payment, as well as to meet about \$30,000,000 in interest payments.

Old certificates maturing may be exchanged either for the bonds or the certificates. The issues are dated Sept. 15, the bond issue to mature in 1955. It is callable in 1951.

The new bond issue is the third of the year, one being floated in March for a total of \$594,000,000 and a second in June for \$334,000,000. On Dec. 15, another batch of certificates matures, totaling \$990,000,000, with others aggregating \$624,000,000, coming due March 15.

The treasury has had to borrow on a large scale in the last few months to meet expenses. The income tax especially has fallen off, with no immediate prospect of any larger returns from this principal source of revenue.

Operating Cost Up

The cost of operating the government has increased gradually. The depression has called for unusual expenditures to help aid the unemployment situation.

A tax increase, it is considered would help solve some of the fiscal problems, but the administration is set against one at the next session, and Democrats apparently are no more anxious than Republicans to vote larger levies on the eve of a national election.

The treasury, therefore, is gathering up bills for part of the depression costs, tying them up in bond issues, and putting them on the shelf to be paid by the next generation.

**PRISONERS ESCAPE;  
FLEE IN STOLEN CAR**

Plot Is Hatched by Trio in Reformatory Kitchen.

Stealing an auto belonging to the Indiana state reformatory, three prisoners Sunday fled from the institution.

Their descriptions were broadcast throughout the state by prison heads. The escaped men are: Albert Clark, 24; Robert Houser, 19, and Ernest Bell, Negro, 21.

The escape plot was hatched in the kitchen of the institution. Clark was a cook, Houser a dishwasher and Bell drove a farm truck.

Bell had served all but ten months of a two to twenty-one-year sentence and Houser had been paroled this month and was awaiting for prison officials to obtain him a job.

Clark was to have been paroled in November.

**BUYS \$30,000 IN WINE**

**FUTURE CONTRACT OHIO HOTEL MANAGER'S BELIEF PROHIBITION IS DOOMED.**

By United Press

CINCINNATI, Aug. 31.—A future contract on \$30,000 worth of French wine is proof of the belief of Joseph Heichl, hotel manager here, that the eighteenth amendment is doomed.

"Entirely a business proposition," Reichl said on his return from Europe. "There are 400 cases of it. It will be brought to the United States as soon as the eighteenth amendment is modified. I think I have the long end of the odds."

**CITY BOYS WIN HONORS**

Culver Awards Laurels at Final Summer School Exercises.

At final exercises of the Culver summer schools this week, Indianapolis youth specially honored were Earl A. Blahey, 3156 North New Jersey street; John C. Ertel Jr., 4565 Guilford avenue; William H. McMurtrie, 3551 Washington boulevard; Walker W. Winslow, 3834 North Delaware street; Henry Holt Jr., 412 East Forty-eighth street, and Henry S. Fauvre, 41 West Thirty-second street. Seventeen of the Culver graduates are Hoosiers.

• \$29,000,000 Resources  
Behind Every Branch  
• Fletcher Trust  
Company  
•

**Schiff's OUTLET  
SHOE STORES**  
WHERE SHOES AT LOWEST PRICES  
NOW—  
3—  
136 N. Pennsylvania St.  
STORES 203 W. Washington St.

**ALTERATION  
SPECIALISTS—WE REPAIR  
RELINE, REFIT**  
LEON TAILORING  
COMPANY  
131 East New York Street

## Senator Turns Cowboy



## BRITISH LABOR FIGHTS CUT IN WORKERS' DOLE

Boost Instead of Slash to  
Be Demanded; Class  
War Revived.

By United Press  
LONDON, Aug. 31.—The Labor party's war on Britain's national government assumed concrete form today with publication of the Trades Union Congress program diametrically opposed to the government's economy measures.

The T. U. C. will hold its sixtieth annual congress at Bristol, Sept. 7, the day before the "sacrifice" government of Prime Minister J. Ramsay MacDonald goes before an extraordinary session of parliament.

While MacDonald and his three-party administration will ask for a 10 per cent reduction of the "Dole," the Trades Union Congress will register its "utmost indignation" regarding the proposal. It will ask an increase in workers' unemployment contributions.

Arthur Henderson, who took MacDonald's place as the Labor leader, will be a fraternal delegate from the Labor party. The congress will stress the principle of work or adequate maintenance; will demand adequate pensions for workers aged 60; will demand a 40-hour week and payment on holidays.

The congress will maintain that wages are not the interest of capital. It will insist that the trades unionists share the administration of publicly controlled industry.

The iron and steel trades confederation will introduce a resolution somewhat similar to the Soviet five-year plan of industrialization, demanding that the government nationalize the iron and steel industries.

Headliners on the program were

## Woodsmen Hit Trail for N. Y. to 'Get' Gangsters

FLAGSTAFF, Me., Aug. 31.—Two veteran guides, who "generally hit what we aim at," are hitting the trail to New York to help the police clean up some of these baby-killing gangsters.

Temporarily idle until the hunting season opens, they decided it was a duty imposed by good citizenship to give the police the benefit of their marksmanship in wiping out racketeers.

So, with rifles under their arms and pouches slung over their shoulders, they will board a train for the city here today to stalk criminals in the city streets.

They are Allie W. Deming, 42, of this town and Fred York, 43, of Stratton. They already have written Police Commissioner Edward P. Mulrooney that they are coming, but said: "We don't want to talk about that until he gets it."

News of recent street battles in New York, in which children were killed and passersby were wounded by stray bullets, have been heard here. Both guides are pretty indignant about it. The trip was Deming's idea.

"From what I can gather," he said, "the New York police are afraid to shoot. They are so many people in the streets they're afraid they might hit the wrong man."

"But that won't bother us. York and I have been shooting at running deer and other game all our lives. What we aim at we generally hit."

MAYR'S RALLY AT  
BOONVILLE 'FLOPS'

By Times Special  
BOONVILLE, Ind., Aug. 31.—What was ballyhooed as a "mammoth" eighth district Democratic rally" in support of the pretensions to the governorship of Frank Mayr Jr., secretary of state, proved to be flop Saturday.

The attendance by actual count was 137. Some remained only a short time. The 137 was divided equally between Warwick, Spencer and Vanderburgh counties.

Regular Democratic county and district leaders and workers, who are regarded as favoring Paul V. McNutt's candidacy for Governor, ignored the meeting and are jubilant over what they term the "grand flop" of the insurgent wing.

Mayr came direct to the district for the meeting, remaining at the picnic place, however, but a short time and after eating lunch and making a few remarks excused himself by saying he had an appointment in Indianapolis.

The meeting was sponsored by Frank Ashby of Warwick county, an appointee of the secretary of state, who was here for ten days organizing the district and attempting to work up favorable sentiment for the Mayr organization.

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