

TREASURY DEFICIT NEARING \$695,000,000 LIMIT SET BY ADMINISTRATION IN OCTOBER

Day-by-Day Report of Government Expenditures and Receipts Shows Budget \$723,366,339 Out of Line; Fiscal Year Almost Half Over.

WASHINGTON, Nov. 22 (U. P.)—In the month since President Roosevelt last summarized his budget expectations the Treasury deficit has crept to within a few millions of the \$695,000,000 limit for which the Administration is striving.

This fiscal year began July 1, and is almost half over.

Mr. Roosevelt believed last January that it might be possible to complete this fiscal year with the budget in approximate balance. He revised his budget expectations last April and forecast a deficit of \$415,000,000.

Again on Oct. 19 Mr. Roosevelt summarized the budget outlook and reported that the deficit prospect had increased to \$695,000,000. The day-by-day Treasury report of Government receipts and expenditures shows the budget now out of line by \$723,366,339 including \$35,937,000 for debt retirement, or a net deficit of \$687,329,000—less than \$8,000,000 short of the estimate for the year. That figure is as of Nov. 19.

Three Treasury paid days intervene between now and the expiration of Treasury books for the fiscal year 1938, which will end on June 30. On Dec. 15, March 15 and June 15 income tax payers who settled with the Treasury in quarterly installments will pour millions of dollars into the Government receipts figure.

Some unfriendly critics of the Administration insist that Federal expenditures will considerably exceed Mr. Roosevelt's latest estimates and that when the books close for this fiscal year the deficit will be swollen far beyond the \$695,000,000 now proposed.

Count on Money Drive

Other observers are counting upon rising economy enthusiasm to hold Federal expenditures within planned limits. Both Congress and Mr. Roosevelt will be under severe winter pressure to spend. Despite what the House Agriculture Committee of economy proposals, the House Agriculture Committee has adopted a familiar legislative strategy in avoiding the issue of spend or save. The Committee has been writing an Agricultural Crop Control Bill which is expected to cost from \$175,000,000 to \$275,000,000 more than the \$500,000-a-year soil conservation plan which it is intended to supplement.

Coincident with the House committee's effort to avoid the issue of new farm revenue, the Senate Agriculture Committee voted to report favorably its Farm Bill making a "blanket" authorization for finances. There had been a movement to trim the bill to the limits of a \$500,000,000 budget. That would have relieved Congress of finding agricultural revenue beyond that already provided by existing tax schedules.

Similarly bearing directly on

IN INDIANAPOLIS

Here's County Traffic Record

Deaths (To Date)		1937	1936	1935	1934	1933
Accidents	(Nov. 20 and 21)	3	3	3	3	3
Arrests	(Nov. 20 and 21)	6	6	6	6	6
Speeding		0	0	0	0	0
Reckless Driving		0	0	0	0	0
Running Preferred Street		7	7	7	7	7
Running Red Light		7	7	7	7	7
Drunken Driving		3	3	3	3	3
Others		28	28	28	28	28

MEETINGS TODAY

Civic Safety League, meeting, Hotel Washington, noon. Hotel Club, luncheon, Columbia Club, noon. Indianapolis Press Club, dinner, Press Club, noon. State Typewriter, luncheon, Hotel Washington, noon. Indiana Gifts Fellowship, Community Fund, luncheon, Hotel Lincoln, noon. Hotel of L. meeting, Hotel Severin, 8:30 p. m. Jewish Welfare, luncheon, Columbia Club, noon. Salesmen's Club, luncheon, Hotel Washington, noon. Indianapolis Republican Club, meeting, 5:45 p. m. Washington, D. C. meeting, Hotel Severin, 10 a. m. and 1:30 p. m. Hotel Washington, 10 a. m. luncheon, Hotel Washington, 10 a. m. luncheon.

Men's Club, luncheon, Hotel Lincoln, noon. Veterans Club, luncheon, Board of Trade, noon. Building Owners and Managers, luncheon, 12:15 p. m. Hotel Washington, noon. Hotel Upsilon, luncheon, Board of Trade, noon. Juneteenth Club, luncheon, Board of Trade, noon. University Women's Club, luncheon, Hotel Washington, noon. Hotel Upsilon, meeting, Hotel Lincoln, 2 p. m. Hotel Washington, 10 a. m. luncheon.

Women's Club, luncheon, Columbia Club, noon. Knights of Columbus, luncheon, Knights of Columbus, meeting, Hotel Lincoln, 2 p. m. Hotel Washington, 10 a. m. luncheon.

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