

WATSON SAYS HE MAY 'TALK POLITICS' HERE

Ex-Senator Will Appear for Creditors in Cord Case.

Times Special

WASHINGTON, Jan. 3.—Former Senator James E. Watson will be in Indianapolis this week and he may "talk a little politics," he said today.

But his chief purpose is to appear for creditors in the Auburn and Cord Automobile Co. case in Federal Court, he explained.

The old-time G. O. P. chieftain said he never has told anyone that he will be a senatorial candidate, but he added that he hasn't said he wouldn't, either.

It is well known here that he has had luncheon talks with a number of Hoosiers and brought the subject around to his possible chances to return to the Senate from Indiana.

Speaker of Marion County

Informed of the talk in Marion County of the possibility of young G. O. P. leaders inaugurating an ouster movement to unseat Frederick Schortemeyer as County Chairman and thus capture the organization leadership from George V. (Cap) Coffin, Senator Watson said he hadn't heard of it.

"Of course there have been newspaper stories about unloading 'Cap' Coffin for the last 12 years," he said.

"That is distinctly Marion County's business. You see I come from Rushville and while I used to have a Watson organization in 91 counties in the state I never did take Marion County."

Speaker of Marion County

Mr. Watson said that Mr. Coffin supported Archie N. Bobbitt for State Chairman as did he and other leaders.

The current attack on Interior Secretary Ickes and Assistant Attorney General Robert H. Jackson on business leadership is aiding the possibility of recapturing congressional seats in Indiana and elsewhere by the Republicans, Mr. Watson predicted.

"It looks to me like those boys have overreached themselves in the anxiety to blam others for the business decline," he declared.

"Such talk as they have made does nothing to clear the atmosphere."

GOVERNOR STUDIES CHILD-MOTHER CASE

Hints He May Call for Marriage Law Ruling.

"I never knew of any way for a Governor to set a law aside," Governor Townsend today said when asked if he believed there was any way for him to legally allow the marriage of the 12-year-old Linton, Ind., school girl and the 13-year-old father of her child.

Indiana law prohibits marriage of a girl under 16, even with the parents' consent.

"I haven't been asked to intervene and if I am I will ask Atty. Gen. Omer Stokes Jackson for a ruling," he said.

A group of other public officials were of the opinion that no attempt should be made to circumvent the law, even though Linton public officials have stated they believe the young parents are in love and should be allowed to wed.

Would Set Precedent

Criminal Court Judge Frank P. Baker said he was unwillingly opposed to any child marriage and that he thought the Linton couple should not be allowed to wed before they came legally of age. He said it would be setting a precedent.

County Clerk Glenn B. Ralston said he believed that the way is being paved for enactment of uniform Federal marriage laws, that would prevent marriage mills and include requirements for reasonable health inspection.

Superior Court Judge Joseph Williams said that the main trouble back of child marriages or the desire for them was the "failure of parents to control their children through the adolescent stage."

SUICIDE IS VERDICT IN EDITOR'S DEATH

Times Special

SCOTTSBURG, Ind., Jan. 3.—Authorities today said Samuel B. Wells, Scott County Journal editor who was found dead in the Journal office here Saturday, took his own life by hanging. He was 77.

Mr. Wells, who was recognized as one of Southern Indiana's leading lawyers, was a member of the 1911 Indiana Legislature. Surviving are the wife, a son, W. Marshall Wells of Scottsburg, and a daughter, Mrs. Grace Herlein of West Palm Beach, Fla. Mr. Wells had been ill eight years.

WISCONSIN TEACHER HEADS PROFESSORS

Dr. Mark H. Ingram, University of Wisconsin mathematics professor, today had been elected president of the American Association of University professors following the organization's two-day convention which closed here yesterday.

Dr. Ingram succeeds Dr. A. J. Carlson of the University of Chicago. Other officers named are Dr. Alzada Comstock, Mount Holyoke, and Dr. A. C. Krey, University of Minnesota, vice presidents, and 10 new members of the association council.

TONSILINE
IF YOU HAD A NECK AS LONG AS THIS FELLOW AND HAD SORE THROAT DUE TO COLDS ALL THE WAY DOWN TONSILINE SHOULD QUICKLY RELIEVE IT

Champion Liar Is Selected By Wisconsin Club

CHICAGO, Jan. 3 (U. P.)—John P. Zelenak Jr., Tacoma, Wash., today was the successor of the Burlington, Wis., Liar's Club "diamond" studious medal for the best tall story of 1937 with a tale of his lazy wife who "feeds the chickens popcorn so that when she fry's the eggs they turn over by themselves."

Mr. Zelenak's selection for the dubious honor of world's champion liar was announced by O. C. Hulbert, Burlington, club president.

CONGRESS SET FOR STUDY OF TAX REVISION

House Committee to Work On Controversial Measure.

WASHINGTON, Jan. 3 (U. P.)—The new housing bill is designed to put home ownership within economic reach of Mr. Jones—the average citizen whose salary annually averages below \$2000.

Hope of the average Mr. Jones of acquiring a home of his own has been blocked in the former Federal housing measure by a requirement of a 20 per cent down payment and monthly payments which probably exceed what the average citizen now pays as rent.

The proposed new program would work like this:

Jones decides to build a home costing not more than \$6000.

He will go to a bank, mortgage association or other lending agency and apply for a loan. To come within scope of the program, Jones must make a down payment of 10 per cent on \$6000, or an appraised value of the property he is to acquire. The lending agency will submit his application to the Federal Housing Administration for approval.

In its tentative action after nearly two months of study last year, the tax subcommittee under Chairman Fred M. Vinson (D., Ky.) vastly modified the undistributed profits tax and acted to reduce the higher brackets of the capitals gains levy.

House Republicans, however, are committed to outright repeal of the former and drastic modification of the latter. There is strong sentiment in both Senate and House for repeal of the undistributed profits tax.

The Administration's revision plan, however, always take into account the fact that no revenue must be lost in view of President Roosevelt's hawks of balancing the budget in the next fiscal year.

Changes made so far would cut revenue from some items and increase the yield from others. The subcommittee has not revealed figures on any net change, believing the cuts and increases would about balance each other.

Changes Planned

Under the existing law, corporations pay a normal tax ranging from 8 to 15 per cent on net incomes and an undistributed profits tax ranging from 1 to 27 per cent, depending on the amount of earnings retained as surplus. This plan, adopted in 1936, was designed to prevent business firms from "hoarding" their earnings instead of pouring them out as dividends into the incomes of stockholders where they could be taxed by the Government.

The changes tentatively agreed on are:

1. To exempt corporations earning up to \$25,000 a year from the normal profits tax as follows: 12 1/2 per cent on the first \$6000 of net income; 14 per cent on the next \$5000, and 16 per cent on the next \$5000.

2. To charge a flat 20 per cent rate for corporations earning more than \$25,000, giving a credit for distributed earnings at the rate of four-fifths of 1 per cent for each 10 per cent of net income paid out in dividends. This would reduce the tax to 10 per cent for corporations which paid out 100 per cent of their earnings.

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