

General Shops

approved unanimously. It requires two more readings, howsever.

It cliy Clerk A. Bartlett had before him a copy of the city of Redondo Beach, which became effective on Sept. 1, 1946 and provides for a one-half of none percent sales tax there, and after numbering it in accordinate with Torrance ordinances and reading it by title, Mayor J. Hugh Sherfey Jr. objected to its consideration.

The mayor said that the council should not attempt to levy the sales tax until after the public hearing last night on the rew license ordinance.

That there will be a sales tax recommended by the Chamber of Commerce for one year and he ordinance probably will be adopted along with the revised license ordinance on Oct.

Not only has Redondo Beach adopted its sales ordinance on Oct.

Not only has Redondo Beach adopted its alses ordinance, but Gardena likewise has one in the process of membrance, but Gardena likewise has one in the process of formation.

Los Angeles recently adopted a sales tax of one-half of one percent, and it appears that all area surrounding Torrance except the county territory, soon will have sales tax ordinances in effect.

Collection of the sales tax will have sales tax ordinances in effect.

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Oct 10.

Sales Tax Planned 71 Cars At Local



Russell Lund

Meter Ordinance; P.E. Modernizing Serene will be our days and bright.

And happy will our nature

fting Classes To Commence Soon Call For Details.

REPORT OF CONDITION OF THE

Torrance National Bank

TORRANCE, IN THE STATE OF CALIFORNIA, AT THE CLOSE OF BUSINESS ON SEPTEMBER 30, 1946

Published in response to call made by Comptroller of the Currency, under Section 5211, U. S. Revised Statutes.

	ASSETS	
1.	Loans and discounts (including \$2,973.45 overdrafts)	652,321.33
2.	United States Government obligations, direct and guaranteed	2,618,131.95
5.	Corporate stocks (including \$3,600.00 stock of Federal Reserve bank)	3,600.00
6.	Cash, balances with other banks, including reserve	000 107 70
	balance, and cash items in process of collection	900,167.70
7.	Bank premises owned \$38,764.82, furniture and fixtures \$4,465.49	43,230.21
	(Bank premises owned are subject	
	to no liens not assumed by bank)	8,139.28
11.	Other assets	0,100.20
12.	TOTAL ASSETS	4,225,590.57
	LIABILITIES	and the second second
13.	Demand deposits of individuals, partnerships, and corporations	2,084,993.62
14.	Time denosits of individuals, partnerships, and corporations	1,140,110.11
15.	Denosite of United States Government (including postal Savings)	109,001.14
16.	Deposits of States and political subdivisions.	21,609.72 45,549.66
18.	Other deposits (certified and cashier's checks, etc.)	45,045.00
19.	TOTAL DEPOSITS \$4,009,880.91	780.23
23.	Other liabilities	
24.	TOTAL LIABILITIES	1,010,661.14
	CAPITAL ACCOUNTS	The same
25.	Capital Stock:	

100,000,00 20,000.00 56,231.02 38,698.41 Surplus
Undivided profits
Reserves (and retirement account for preferred stock) TOTAL LIABILITIES AND CAPITAL ACCOUNTS... Piedged assets (and securities loaned) (book value):

(a) United States Government obligations, direct and teed, piedged to secure deposits and other liabilities. 311,720.32

Secured liabilities:
 (a) Deposits secured by pledged assets pursuant to requirements of law......

STATE OF CALIFORNIA, COUNTY OF LOS ANGELES, ss:

I, R. J. Deininger, Cashier of the above-named bank, do solemnly swear the above statement is true to the best of my knowledge and belief.

R. J. DEININGER, Cashier.

R. J. DEINING.

Correct—Attest:

JAMES W. POST
CHAS. E. CONNER
M. N. FELKER
Directors.

fore me this 7th day of October, 1946.

J. STANLEY KING, Notary Public,
My Commission expires Dec. 14, 1948. (SEAL)

FUNFUN OVER 300 AMUSEMENTS

