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New College Financing Plan Getting Fishy Eye

By JAMES DORAIS

If there is one thing that every candidate for public office—and just about everyone else — is agreed upon these days, is that both the quantity and quality of education are of prime importance to the

nation.

Programs and proposals for Federal entrance into what have until recently been local ad private fields have ranged from Federal scholarship programs to Federal subventions for school construction, and for school construction and teachers' salaries. Objections to the idea of possible Fed-eral control of education that eral control of education that could result from such pro-grams are brushed aside in some quarters with the argu-ment that such control would be desirable.

In view of the eagerness expressed by so many politi-cians and pressure groups for expanded Federal "help" in the field of education, it is surprising to find that Uncle Sam is apparently on the verge of withdrawing a very practical form of help it pres-

ently is extending.
According to the Wall Street
Journal, the Internal Revenue
Seervice is expected to rule
adversely on a tax exemption

CROSSWORD PUZZLE

plan initiated two years ago by California's Pomona College and adopted since by 20 it is having second thoughts.

The Pomona plan, which currently brings in an annual income of approximately 40 million dollars a year to schools that have adopted it, schools that have adopted it, is a fund-raising method that provides individuals with a practically painless way of giving away money.

古命命

Under the plan, a donor gives a college securities or other assets that has appreciated in value since they were originally acquired. The school sells the assets, re-invests the proceeds in tax-exempt bonds, and pays the income from the honds to the exempt bonds, and pays the income from the bonds to the donor for the course of his lifetime. When the donor dies, the principal goes to the college.

The advantages to the donor are that he does not have to pay a capital gains tax on the increase in value of his assets, he may deduct

of his assets, he may deduct the value of the assets from receives a tax-free income for life.

The Internal Revenue Bu-

the Business and Professions Code, that the consideration for the transfer of the Business and Professions Code, that the consideration for the transfer of said business and transfer of said transfer and approved by the plan two years ago, but now it is having second thoughts. The plan itself is only slightly different in details from the "life income contract" plan which has been used by charitable organizations for many decades.

The only thing really new seems to to be that since the Pomona Plan was approved, Pomona College, John Hopkins University and Notre Dame have been actively publicizing it, including using advertising space to solicit donors with copy stressing the tax-free advantages of the plan.

donors with copy stressing the tax-free advantages of the plan.

So me curious reasoning seems to be involved here. Is Federal aid to education to be considered desirable only if it entails setting up a new bureaucracy? And should charitable donation plans be considered legal only if they are kept secret?

Chapel

The 1939

NOTICE TO SEDITORS

No. 43.764

In the Superior Court of the State of California, in and for the County of Los Angeles.

In the Matter of California in and for the County of Los Angeles.

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after the first publication of this notice.

Dated October 3, 1960.

JOHN C. SMITH
Administrator of the Administrator of the Said occident.

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Attorney-at-Law 2211 Torrance Boulevard Torrance, California FA 8-3472 S—Oct. 8, 16, 23, 30, 1960.

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TO THE HEARING COMMISSION
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Since air travel and air transportation of goods are now an integral part of our ecoomy, and both are growing even faster than our population, their availability and reliability are of basic importance to every California community, even those not directly served by airlines. Whatever my be the recommendations which the committee will make, they will be awaited with great interest.

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property described as Lot 24, trau3468.

All persons interested in the
above matter are requested to be
present at the Hearing or to submit their written approval or disapproval to the City Clerk, City
Hall, Torrance.

H. BARTLETT
AH. BARTLETT
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held its second parent-teachers Fellowship meeting Tuesday, Oct. 4, at 7:30 p.m. Rev. Walter Graham spoke in "What Bible study contrib-utes to Family and School."

By DONA DUBLE, Deputly of Los Angeles, State of California, 1, 1904

CERTIFICATE OF BUSINESS
THE INDERSHIPS And The City of Torrance, County of Los Angeles, State of California, under the feltiluous firm name of red Martin Specialties of California, under the fictiluous firm name of red Martin Specialties of California, under the fictiluous firm name of red Martin Specialties of California, under the fictiluous firm name of red Martin Specialties of California, under the first thought of the City of Torrance, County of Los Angeles, State of California, and the following person, whose name and address is as follows; to-vit; and address is as follows; to-vit; and the following person, whose name and address is an extra the following person, whose name and address is an extra the following person, whose name and address is an extra the following person, whose name and address is an extra the following person, whose name and address is an extra the following person, whose name and address is an extra the following person, whose name and address is an extra the following person, whose name and address is an extra the following person, whose name and address is a follow the following person, whose name and address is a follow the following person, whose name and address is a follow the following person, whose name and address is a follow the following person, whose name and address is a follow the following person, whose name and address is a follow the following person, whose name and address is a follow the following person, whose name and address is a follow the following person, whose name and address is a follow the following person, which is a following person, whose name and address is a follow the following person, which is a following person person, which is a following person person, which is a following person person, which is a following pe

Public Notice

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ATTEST:

s/ A. H. BARTLETT

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COUNTY OF COST ANGELES

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I, A. H. BARTLETT, City Clerk
of the City of Torrance, California
of the City of Torrance, California
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Isen.
NOES: Councilmen: None.
ABSENT: Councilmen: Beasler.
S.A. H. BARTLETT
City Clerk of the
City of Torrance
S—Oct. 9, 1960.

Spring Street, Los Angeles, CaliforBY ORDER OF THE PUBLIC
UTILITIES COMMISSIOM.
Dated at San Francisco this 16th
day of September, 1860.
Francisco This Commission of the
Scans of California
S—Oct. 9, 1860.

 Merchandise For Sale

For Sale BUILDING and Supplies 34 BUILDING and Supplies 34

FOR ALL TYPES MASONRY WORK

SPECIALIZING IN

Block Walls
 Barbecues
 Fireplaces
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 ALL WORK GUARANTEED
 NO SALES COMMISSION TO PAY
 NO OVERHEAD
 SPECIAL PRICE FOR GROUPS

TRY US BEFORE YOU BUY

Jackson's Masonry

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TO SAVE CALL FLOYD'S Const. Co. FA 8-1406

FREE PLANS & ESTIMATES

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Room Additions

Torrance Const. Co. FA 0-1571

100% FINANCING DENS—FAMILY ROOMS BEDROOMS KITCHEN — BATHS

FREE PLANS AND ESTIMATES LICENSED AND BONDED

TURN that vacant lot or rear yard into PROFITS

BUILD NOW residential dwelling — income units

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CONSTRUCTION INC.

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Public Notice

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UNDER FICTITIOUS NAME
THE UNDERSIGNED does herety certify that he is conducting a
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Baptist Parents,

Teachers Meet

Western Ave. Baptist School

Refreshments were served at the conclusion of the meeting with the fifth and sixth grade mothers acting as hostesses. Public Notice

(Continued from Page 6) all. As might be expected, the principal reason given was that such a law was not nec-

essary. Airlines whose princi-pal operations are in inter-

state commerce said that it would be unnecessary dupli-cation of federal authority,

and so could only create conflict and confusion. It was also maintained that

open competition between air-lines on a service basis will correct the conditions which

have been causing complaints.
Since air travel and air



