

Kuchel Critical of End To Industry Tax Credits

Suspension of industry tax credits for equipment purchases and accelerated plant depreciation proposed by President Johnson as anti-inflation steps drew sharp criticism from U. S. Senator Thomas H. Kuchel of California.

The Senate Assistant Republican Leader, acknowledging his State has been especially hurt by rising prices and interest rates, voiced alarm in a Senate speech that the suggested "temporary" moves to restore the Nation's economy balance threaten to cause substantial unemployment and operating cutbacks which may bring "economic disaster" for certain States.

THE ADVERSE consequences, Kuchel suggested, may be particularly hard on States dependent upon large industries where production involves "long lead-time" planning. He cited the effect upon aircraft production where the period between order placement and delivery may be as much as two years.

The Administration plan fails to meet fundamental tests of effectiveness needed in using tax changes as a "tool" for influencing economic cycles, the Californian stated. Any such moves, he explained, should be prompt and equitable and not cause uncertainty for business.

KUCHEL suggested the President's tax change suggestions are an "expedient" to avoid a necessary rate increase and said "the tax credit is not, nor was it intended to be, an economic spigot to be turned off and on as a selective tax device of fiscal policy."

Congress must consider seriously continuing the credits for certain groups such as "long lead-time industries," those doing business with "option contracts," and producers of national defense items, Kuchel remarked.

The "delayed effect" of the tax credits suspension might be "tragic" rather than helpful, Kuchel cautioned, saying the results "could well mean the difference between a recession and a depression. Industries operating at high gear would suddenly slam to a halt."

Enlisted Men Honor Company E Officers

You might say Lt. Delmer Losson was overcome, but who ever heard of Army personnel getting emotional?

"This is something unique in the military," Lt. Losson said after receiving a special tribute from men in Torrance's E Co., 132nd Engineer Battalion, California National Guard.

Even more unique is that Lt. Losson, commanding officer of the company, wasn't the only one honored by the men. His staff, Lt. Howard Ferguson and Lt. Robert C. Urista, also were saluted by the company's enlisted personnel.

"WE WANTED to show the officers the high esteem we hold for them," 1st Sgt. William F. Kirwan, speaking for the company, explained. "They're all firm, but fair national guardsmen."

"I'll go on record and say we have the finest officers in the battalion," Sgt. Kirwan said. "They're good people and know what they're doing, which is more than some units. We saw them do the job in summer camp."

The idea for the presentation came during the final days of the battalion's summer encampment in San Luis Obispo. It was a spontaneous move, Sgt. Kirwan said, with men contributing on their own.

"WE DIDN'T make them contribute," Sgt. Kirwan said.

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