

## Homes or No Homes— That is the Question

Underwriting of Costly 50-Unit  
Project Poses Critical Decision

Prince Rupert is faced with a decision of an extremely critical nature—a decision which may be criticized from many quarters either way it's made. The general view at City Hall. The problem is this: "Shall we underwrite the 50-unit housing project?"

It is going to take an average of \$75 a month for 50 years to pay for and keep up maintenance of each of the 50 units, city council has been told.

Central Mortgage & Housing Corporation, principals in the proposed housing agreement, are planning the project on a 50-year repayment plan.

It is going to take an average of \$75 a month for 50 years to pay for and keep up maintenance of each of the 50 units, city council has been told.

Central Mortgage & Housing Corporation, principals in the proposed housing agreement, are planning the project on a 50-year repayment plan.

It is going to take an average of \$75 a month for 50 years to pay for and keep up maintenance of each of the 50 units, city council has been told.

Central Mortgage & Housing Corporation, principals in the proposed housing agreement, are planning the project on a 50-year repayment plan.

It is going to take an average of \$75 a month for 50 years to pay for and keep up maintenance of each of the 50 units, city council has been told.

Central Mortgage & Housing Corporation, principals in the proposed housing agreement, are planning the project on a 50-year repayment plan.

It is going to take an average of \$75 a month for 50 years to pay for and keep up maintenance of each of the 50 units, city council has been told.

Central Mortgage & Housing Corporation, principals in the proposed housing agreement, are planning the project on a 50-year repayment plan.

It is going to take an average of \$75 a month for 50 years to pay for and keep up maintenance of each of the 50 units, city council has been told.

Central Mortgage & Housing Corporation, principals in the proposed housing agreement, are planning the project on a 50-year repayment plan.

It is going to take an average of \$75 a month for 50 years to pay for and keep up maintenance of each of the 50 units, city council has been told.

Central Mortgage & Housing Corporation, principals in the proposed housing agreement, are planning the project on a 50-year repayment plan.

It is going to take an average of \$75 a month for 50 years to pay for and keep up maintenance of each of the 50 units, city council has been told.

Central Mortgage & Housing Corporation, principals in the proposed housing agreement, are planning the project on a 50-year repayment plan.

It is going to take an average of \$75 a month for 50 years to pay for and keep up maintenance of each of the 50 units, city council has been told.

Central Mortgage & Housing Corporation, principals in the proposed housing agreement, are planning the project on a 50-year repayment plan.

It is going to take an average of \$75 a month for 50 years to pay for and keep up maintenance of each of the 50 units, city council has been told.

Central Mortgage & Housing Corporation, principals in the proposed housing agreement, are planning the project on a 50-year repayment plan.

It is going to take an average of \$75 a month for 50 years to pay for and keep up maintenance of each of the 50 units, city council has been told.

Central Mortgage & Housing Corporation, principals in the proposed housing agreement, are planning the project on a 50-year repayment plan.

tion costs differences. Such a valuation is held for any home constructed under NHA, regardless of differences in building costs.

"If this rental project is developed here, I can see where we will be substantially aided in our fight to establish a separate minimum requirement home valuation in Prince Rupert," he says.

"On the other hand, if we reject the rental homes plan, we will announce to everybody that no one can build a home in Prince Rupert because it takes too much cash."

"The Federal government has failed to appreciate the difference in construction costs here and also likely feels our taxes are out of line. They are not convinced as yet of the extreme housing situation in Prince Rupert, and so are dubious of whether new houses could rent at their equitable figure."

"Again I emphasize that because of our deplorable housing situation here, viewed from not only a convenience but also from a medical standpoint, there will be a clamor for these homes. There will be no worry about not being able to rent them."

T. Norton Youngs, realtor and Chamber of Commerce president, shares Mr. McRae's viewpoint.

"Let's get these houses here and give people a chance to live in decent homes."

Are there enough families in Prince Rupert who are going to rent houses, who will strike this income average over the next 50 years?

Are there enough families in Prince Rupert who are going to rent houses, who will strike this income average over the next 50 years?

Are there enough families in Prince Rupert who are going to rent houses, who will strike this income average over the next 50 years?

Are there enough families in Prince Rupert who are going to rent houses, who will strike this income average over the next 50 years?

Are there enough families in Prince Rupert who are going to rent houses, who will strike this income average over the next 50 years?

Are there enough families in Prince Rupert who are going to rent houses, who will strike this income average over the next 50 years?

Are there enough families in Prince Rupert who are going to rent houses, who will strike this income average over the next 50 years?

Are there enough families in Prince Rupert who are going to rent houses, who will strike this income average over the next 50 years?

Are there enough families in Prince Rupert who are going to rent houses, who will strike this income average over the next 50 years?

Are there enough families in Prince Rupert who are going to rent houses, who will strike this income average over the next 50 years?

Are there enough families in Prince Rupert who are going to rent houses, who will strike this income average over the next 50 years?

Are there enough families in Prince Rupert who are going to rent houses, who will strike this income average over the next 50 years?

Are there enough families in Prince Rupert who are going to rent houses, who will strike this income average over the next 50 years?

Are there enough families in Prince Rupert who are going to rent houses, who will strike this income average over the next 50 years?

Are there enough families in Prince Rupert who are going to rent houses, who will strike this income average over the next 50 years?

Are there enough families in Prince Rupert who are going to rent houses, who will strike this income average over the next 50 years?

Are there enough families in Prince Rupert who are going to rent houses, who will strike this income average over the next 50 years?

Are there enough families in Prince Rupert who are going to rent houses, who will strike this income average over the next 50 years?

# Canadians Paying More In Taxes This Year Than Last

## BUDGET HIGHLIGHTS

Personal income taxes drop average of six per cent July 1 next, but social-security tax eliminates benefit.

Present 20 per cent defence surtax incorporated in new personal income tax schedule; basic exemptions unchanged.

Ceilings on amount of deductible medical expenses raised, but four per cent floor remains.

Cigarette tax reduced by three cents on package of 20—back to rate before last budget—effective immediately.

Special 25 per cent tax on motor cars and other luxuries cut to 15 per cent—effective immediately.

Special 15 per cent excise tax on household washing machines, stoves and refrigerators repealed—effective immediately.

Special excise tax on soft drinks cut to 15 per cent from 30 per cent and to 25 cents a pound from 50 cents on carbonic acid—effective immediately.

Excise tax 15 per cent levied on dry-powder drinks competitive with soft drinks—effective immediately.

Surplus for 1952-53 expected to be \$9,000,000 compared with \$355,737,000 for 1951-52.

Revenues for 1952-53 estimated at \$4,279,000,000 compared with \$4,003,111,000 in 1951-52, all-time record.

Expenditures for 1952-53 estimated at \$4,270,000,000 compared with \$3,647,374,000 in 1951-52.

Corporation tax on companies generating electricity, steam or gas is limited to maximum of 43 per cent, compared with general company-tax maximum of 50 per cent.

Crown companies in competition with private industry, previously tax-exempt, to pay normal corporation tax.

Tax deductions for exploration costs of petroleum, natural gas and mining industries extended an additional year.

Three year tax exemption for new mines extended to mines starting production in 1955.

Tariff amendments provide some reductions, some modifications and some additions, effective immediately.

## President Takes on Industry

WASHINGTON, D.C. (CP) — President Truman seized the country's vast steel industry today in the name of the United States government, averting a union shutdown of vital mills but touching off a great court battle.

Steel firms attacked the drastic move as an attempt to confiscate private property and rushed into court to block it.

Republic and Youngstown filed suit for injunction, charging the seizure was illegal.

Other steel firms were expected to join the legal fight although one is continuing operations.

Philip Murray at midnight called off the strike of 600,000 workers, just one hour before it would have been scheduled to start.

He said the steelworkers would continue on the job for "their government."

Most mills and furnaces had been closed down in advance of the anticipated walk-out.

Corporation tax on companies generating electricity, steam or gas is limited to maximum of 43 per cent, compared with general company-tax maximum of 50 per cent.

Crown companies in competition with private industry, previously tax-exempt, to pay normal corporation tax.

Tax deductions for exploration costs of petroleum, natural gas and mining industries extended an additional year.

Three year tax exemption for new mines extended to mines starting production in 1955.

Tariff amendments provide some reductions, some modifications and some additions, effective immediately.

RCMP here fear a man who was to face a deserted wives' charge in Burnaby courts committed suicide while a passenger on Canadian Pacific Steamship Princess Louise.

Purser of the vessel reported the man was missing yesterday and feared he had jumped overboard.

A suicide note left behind indicated the intentions.

Police said the man, whose name was withheld pending further investigation, had been served with a summons under the Deserted Wives' Maintenance Act and left here at 10 p.m. on Monday aboard the Louise for Vancouver.

Purser told police at Ocean Falls the man had not been seen since midnight, Monday. Police are searching the water area halfway between Kemano and Prince Rupert where the man is thought to have jumped. He was employed by Morrison-Knutson Co. at Kemano Bay.

THE WEATHER  
Synopsis

An extensive high pressure area dominates all regions of Western Canada. Clear skies and light winds are expected to prevail in British Columbia today and tomorrow.

Forecast

North coast region — Mostly clear today and Thursday. Little change in temperature. Winds, light. Lows tonight and highs Thursday — at Port Hardy, 33 and 50; Sandspit and Prince Rupert, 35 and 50.

—TIDES—

Thursday, April 10, 1952

High 1:10 20.9 feet

13:38 19.8 feet

Low 7:29 3.3 feet

19:34 5.0 feet

## Cut in Price of Autos To Follow Abbott Budget

Satisfaction at Tax Cuts on Luxury Items Offset by Disappointment At No General Impost Relief

OTTAWA (Canadian Press) — Satisfaction at tax cuts in luxury and other goods but disappointment that government deductions from pay checks will not be reduced—that today seemed to sum up popular reaction to the budget of Finance Minister Douglas Abbott.

On the brighter side are immediate benefits of cheaper cigarettes, automobiles, radios and other items. But there is no cheering over the fact that the net effect of the present income taxes will continue even though some will go for old age pensions after July 1.

Indication that the three per cent reduction on a package of 20 cigarettes will be passed on to the public came last night from President E. C. Wood of the Imperial Tobacco Co. He said at Montreal that his company will reduce its price to retailers by \$1.50 a thousand, corresponding to three cents a package.

Sharp reductions in prices of automobiles were forecast in the wage of a decrease of the special 25 per cent excise tax to 15 per cent. While Ford, Chrysler and General Motors took time to study the tax change, Studebaker Corporation of Canada announced price drops of from \$150 to \$250 on some models. Decreases of \$100 to \$150 in low and medium-priced English cars and perhaps more on expensive models were credited by a Toronto dealer.

Reaction to the decreased taxes on luxury goods and household appliances was given by Toronto's two largest department stores, Eaton's and Simpsons. Each took full-page newspaper advertisements to announce that tax decreases will be passed on to consumers.

Many other retailers, including jewelers, furriers, sporting goods, electrical appliance and camera dealers, fell in line.

Most soft drink manufacturers confirmed predictions that a slice of the taxes on soft drinks will not reach into the public's pocketbook. The reason given is increased costs of production.

EFFECTIVE TODAY

The tax cuts take effect today on a sizeable range of luxury and semi-luxury goods as a result of the consumers' budget which Mr. Abbott placed before Commons and the country last night.

He reduced special excise levies on cigarettes, motor cars, radios, television sets, washing machines, stoves, refrigerators, smokers' accessories, luggage and similar goods.

But, while the Minister of Finance lightened the tax burden at the retail end, he performed slight-of-hand with the personal income tax rates, announcing an apparent average six per cent reduction but actually leaving taxes higher than they were for 1951.

He incorporated the existing 20 per cent defence surtax into the basic income tax structure and then sliced tax payments by six per cent effective July 1, but that still left the tax liability higher than 1951 when defence worked out to 10 per cent over the entire year.

In addition, taxpayers will begin contributions July 1 on the new two per cent social security tax which goes to finance old age pensions to Canadians 70 years and over.

This is based on taxable income and will more than offset income tax reductions based on the amount of tax paid.

WARNS TAXPAYERS

Mr. Abbott warned taxpayers not to look for too much in the way of lower taxes next year unless there is an improvement in conditions both at home and abroad. The international situation, he said, was still critical.

The minister of finance left business taxes generally untouched but hinted that their current high rate might be hauled down in the next two years. He expressed concern about the high business taxes but felt they could, perhaps, be endured for a year or two.

He left liquor taxes and succession duties untouched and indicated that the time is not yet ripe for modification of restrictions on consumer credit despite the declining cost of living.

## Removing Embargoes

OTTAWA (CP)—The provinces have agreed to lift their livestock marketing embargoes and the federal government will provide a 25c a pound price support program for beef, it was learned today. An official announcement is expected tomorrow.

(In Victoria, B.C. Agriculture Minister Harry Bowman said the embargo on shipments from southern Alberta may not be lifted for at least a week).

Mr. and Mrs. Ole Phillipson and family arrived in the city on the Prince Rupert today from Vancouver, being on their way to North Pacific where Mr. Phillipson is cannery manager.

## Today's Stocks

(courtesy S. D. Johnston Co. Ltd.)

### VANCOUVER

American Standard	22
Bralorne	6.25
B.R.X.	.04
Cariboo Quartz	1.50
Congress	.05 1/2
Cronin Babine	.47
Giant Masco	.59
Indian Mines	.49
Pend Oreille	7.00
Pioneer	2.60
Premier Border	.30
Privateer	.08
Reno	.04
Sheep Creek	1.75
Silbak Premier	.61
Taku River	.03
Vananda	.18
Salmon Gold	.05
Spud Valley	10 1/2
Silver Standard	2.33
Western Uranium	4.25

### Oils

Anglo Canadian	8.90
A.P. Con	.62
Calmont	1.85
Central Leduc	3.75
Home Oil	16.00
Mercury	.30
Okalta	4.30
Pacific Pete	4.00

### TORONTO

Athonsa	.09 1/2
Aumague	.22
Bettie Duquesne	.44 1/2
Bevcourt	1.18
Consol. Smelters	35.50
Conwest	4.05
East Sullivan	8.65
Giant Yellowknife	11.00
God's Lake	.40
Hardrock	.14 1/2
Harriana	.12
Heva	10 1/2
Joliet Quebec	.57
Little Long Lac	.75
Lynx	.14 1/2
Madsen Red Lake	2.15
McKenzie Red Lake	.46 1/2
McLeod Cockshutt	2.98
Moneta	.46
Negus	.64
Noranda	78.00
Louvicourt	.37
Pickle Crow	1.86
San Antonio	2.65
Senator Rouyn	.18

## Ottawa Names Illinois Election Dates All Out For Taft

OTTAWA (CP)—The government has picked May 26 as the date for by-elections in six House of Commons seats which are now vacant.

The ridings are Waterloo North and Ontario, in Ontario; Brome-Missisquoi and Roberval in Quebec, and Gloucester and Victoria-Carleton in New Brunswick.

CHICAGO (CP)—Senator Robert Taft of Ohio scored an overwhelming victory in yesterday's Illinois primary election.

In the presidential popularity contest, Taft snowed under his two major opponents—Harold E. Stassen and General Dwight D. Eisenhower—duplicating his primary victories of last week in Nebraska and Wisconsin.

With more than two-thirds of the precincts counted today, Taft led Stassen 6 to 1 and Eisenhower 7 to 1.

## Premier To Tour Province

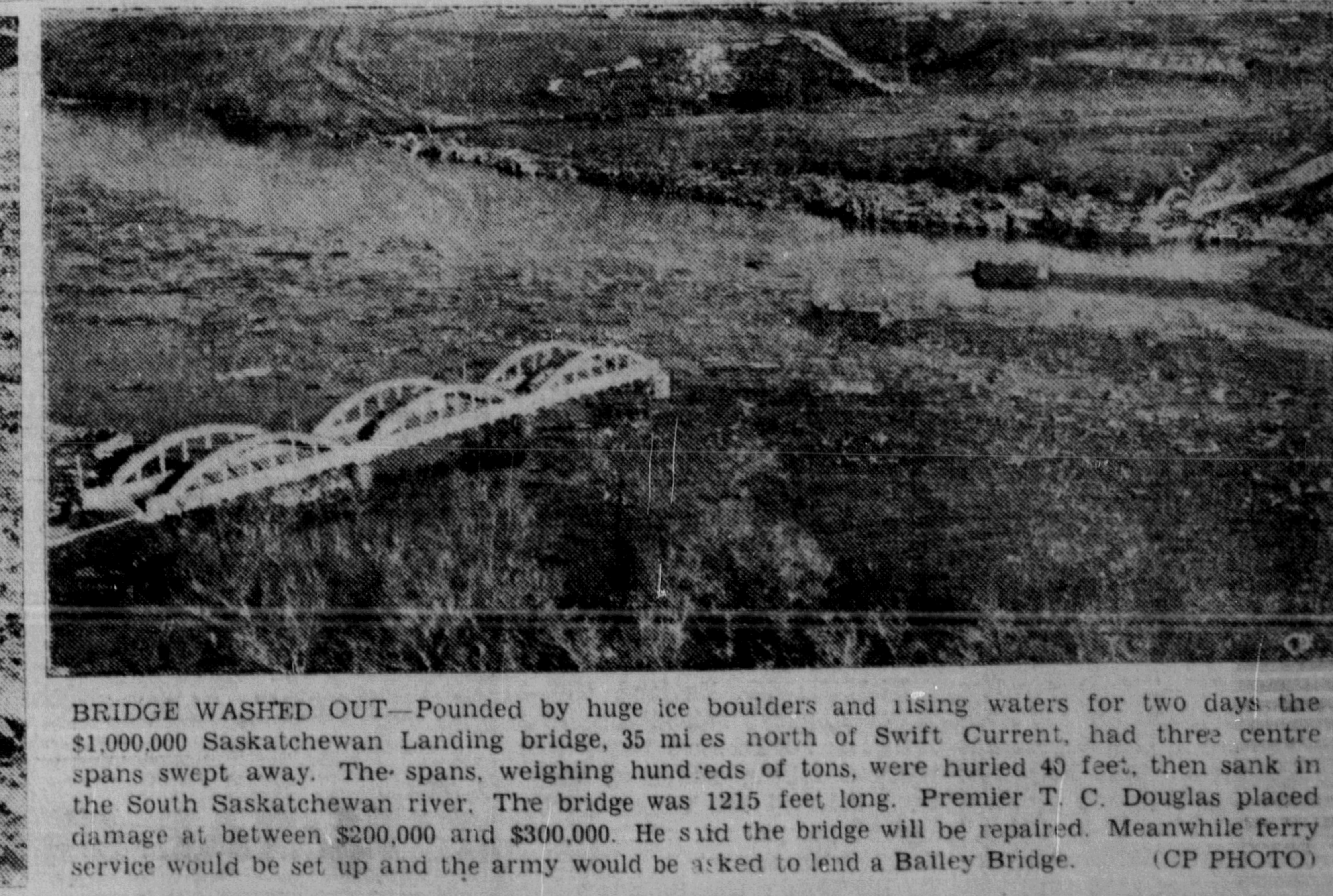
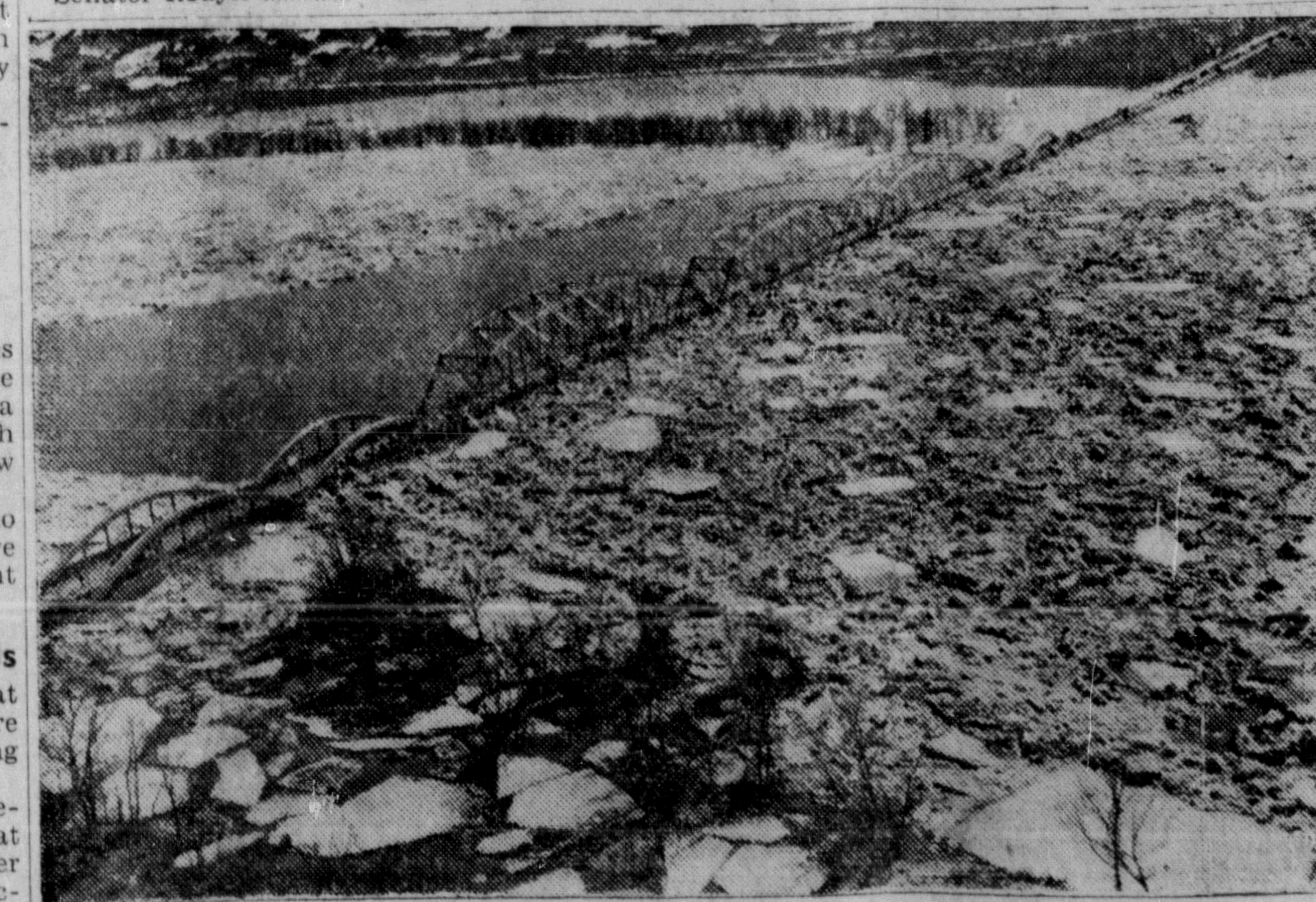
VICTORIA (CP)—Premier Byron Johnson is expected to start stumping the province in the election campaign at the end of this month. He expects to visit all ridings.

The election date has not yet been set but June 16 continues to appear the most likely date.

## Project Would Strengthen Mortgage Demands

While the MLA feels that if the project is built, the units are built in a position of obtaining a mortgage level.

Mr. McRae, in referring to National Housing Association build-



BRIDGE WASHED OUT—Pounded by huge ice boulders and rising waters for two days, the \$1,000,000 Saskatchewan Landing bridge, 35 miles north of Swift Current, had three centre spans swept away. The spans, weighing hundreds of tons, were hurled 40 feet, then sank in the South Saskatchewan river. The bridge was 1215 feet long. Premier T. C. Douglas placed damage at between \$200,000 and \$300,000. He said the bridge will be repaired. Meanwhile ferry service would be set up and the army would be asked to lend a Bailey Bridge. (CP PHOTO)