

Canadian Chamber Asks Deferred Cut in Taxes

Ottawa (C) — The Canadian Chamber of Commerce yesterday asked the government to announce in the forthcoming budget a broad plan of deferred tax reductions "appropriate to the developing surplus."

The chamber's executive council, in a brief to the ministers of finance and national revenue, said it would appear there is at least from \$300,000,000 to \$400,000,000 of annual revenue that could be applied to tax cuts.

The brief added, however, that because of the inflationary environment the full application of such tax reductions should be deferred to a time when inflationary pressures have abated and when such reductions would be useful and constructive from every point of view.

THREE CHANGES

It was suggested that any such program of deferred deductions should include these changes:

Reductions in the lower and

middle rates of tax on personal income.

- Reductions in the general rate of tax on corporate income and an increase in the present \$20,000 limit to which the lower rate on corporate income now applies.

- Review of the special excise tax structure with a view to removing anomalies and limiting such taxation only to commodities which are regarded as appropriate for special taxation on a permanent basis.

General approval was given to the present tight-money policy, but the council cautioned against "overdoing it," claiming the policy of restraint should be eased as inflationary pressures slacken.

HOLD THE LINE

The government was asked to place "more than ordinary emphasis" on containing the present level of expenditure.

Apart from possible defence requirements, the brief stated, the most urgent demands are in the area of municipal and provincial responsibility. If possible the tax collector should make some room for "unavoidable increase in municipal and provincial taxation;" otherwise "the over-all tax load is more likely to increase than decline."

The brief also suggested:

Review of the broad bases of defence policies in the light of changing international conditions;

Favorable consideration of a recommendation of the Gordon commission that industry be allowed to write off, over a short period, capital investment both in buildings and in machinery and equipment;

CAUTION URGED

Caution that some results of the International situation do not lead to a tightening of import restrictions;

Example by the government, in view of monetary restraint limiting operations of many businesses, in efficient and economical conduct of its affairs and resistance against pressures for added outlays.

The brief also reiterated a number of recommendations presented by letter last month the finance and revenue ministers, regarding the income tax, the excise tax and the Dominion succession duty tax.

United Kingdom Lumber Market Lost To B.C. Temporarily Says MacMillan

VANCOUVER (C) — British Columbia has lost, temporarily at least, one of its best lumber customers—the United Kingdom or Holland today," says lumber magnate H. R. MacMillan.

He added that west coast pulp exports to Europe might also be affected by the freight differential on returning from a four-week visit to England and Europe, "but the expectation is that high deep sea freight rates will last two, three, four or five years."

"And as long as they last, we can't compete in the European market."

Mr. MacMillan, board chairman of MacMillan and Biedel

vocated.

"It's a future possibility that can't be turned to account now," he replied.

Even if the Chinese Communists regime is given diplomatic recognition, Mr. MacMillan said it may be some time before it can use foreign exchange reserves to buy B.C.'s products.

STEP SOFTLY

LONDON (C) — Mitcham district police stood carefully around their police station. An unexpected bomb awaiting demolition sat in one corner of the room.

The California collision involved two planes being tested,

an air force jet and an airliner.

The airliner wreckage dropped

into a schoolyard, killing three boys.

Five fliers also lost their lives and 76 children were hurt.

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