

Senate Democrats Reveal Tax Plan

WASHINGTON, March 9 (AP)—Senate Democratic leaders came up today with a new tax plan they said would cut the income taxes of low-income families by \$600 million a year while actually increasing federal revenue.

Coast-to-Coast Record Broken By Air Force

NEW YORK, March 9 (AP)—The Air Force broke the speed record from Los Angeles to New York today with three jet planes making the flight non-stop in less than four hours.

The pilots said they could have done it faster except for slow and obsolete mid-air refueling tanker planes.

Lt. Col. Robert R. Scott, 24, of Des Moines, Iowa, flying a Republic F84F Thunderstreak turned in the fastest time—3 hours 46 minutes and 33 seconds. He averaged about 649 miles an hour.

The old mark for the 2445-mile route was 4 hours 6 minutes and 16 seconds, set Jan. 2, 1954, by Air National Guard Col. Willard W. Millikan of Washington, D.C.

Scott was pressed for the new mark by Maj. Robert C. Ruby, 32, also of Des Moines, and Capt. Charles T. Hudson, 33, of Gulfport, Miss., also flying Thunderstreaks.

Ruby did it in 3:47:33 and Hudson in 3:49:53.

Eight Air Force Thunderstreaks left Los Angeles in a mass assault on the record. Five dropped out through failure to make contact with refueling planes or other reasons. All reportedly landed safely.

While setting a Los Angeles-New York record, Scott failed to beat the Navy's time from San Diego, Calif., to New York—2438 miles, or seven miles shorter than today's run.

Margaret Might Surrender Title

LONDON, March 9 (AP)—Princess Margaret, like her uncle Edward VIII before her, was reported ready today to surrender her royal prerogatives for the love of a divorced commoner.

The 24-year-old princess and RAF Capt. Peter Townsend, 40, father of two children, intend to marry this fall, an informant in touch with the royal family said. The informant declined use of his name.

Townsend, British air attaché in Belgium, was quoted as saying: "There can be nothing said until the time is ready or somebody else does something."

There is every indication that the people of Britain and the Commonwealth are being tested to determine how they would react to a formal announcement.

Problem—Mamie's Health May Hamper Ike in '58

NEW YORK, March 9 (AP)—The chairman of the Democratic National Committee said today Mrs. Eisenhower's health may deter her husband from running again for President.

Chairman Paul M. Butler had said yesterday he doubts President Eisenhower will seek reelection because of "a personal situation in the Eisenhower household."

School Hears Arnelle

Functions of the University student government were discussed by Jesse Arnelle, All-University president, in an assembly Friday in the Bellefonte High School auditorium.

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Red Papers Scoff British Proposal

MOSCOW, March 9 (AP)—Soviet newspapers and the official Tass news agency scoffed today at the British labor party's proposal for Big Three talks on the hydrogen bomb and disarmament.

A motion submitted to the House of Commons in London Monday backed by party leader Clement Attlee and other labor moderates, called on Prime Minister Churchill to approach the United States and the Soviet Union in an effort to arrange a top-level meeting.

Tass reminded the Laborites the Soviet government Feb. 18 had again stated its formula for banning atomic and hydrogen weapons. The formula called for complete, unconditional destruction of all those weapons.

Accusing the Laborites of trying "to capitalize on the British public's revolt against a hydrogen arms race," Tass declared:

"It is noteworthy this resolution ignored the statement by the Soviet Union in which proposals about prohibition of atomic and hydrogen weapons is clearly stated as well as proposals for stopping the arms drive and convening a world conference for a general reduction of armaments.

It is characteristic that on the day following the submission of the Laborite resolution in the House of Commons, Attlee published an article in the Daily Mirror in which he made slanderous attacks against the Soviet Union, praises NATO and supports rearming of West Germany and in fact supports the atomic arms drive, saying that proposals about the prohibition of weapons of mass destruction give us nothing."

Shipbuilding Program OK'd

WASHINGTON, March 9 (AP)—A new billion-dollar shipbuilding program—including a fifth super-carrier and three atom-powered submarines—was approved 34-0 by the House Armed Services Committee today.

Chairman Carl Vinson (D-Ga.) said he expects to send the \$1,317,000,000 measure to the House next week. The bill only authorizes the program, for the year ending in mid-1956. Actual funds will be considered later. The Senate has not acted.

Swift committee action came after Navy officials called the giant flattops "indispensable" for the modern fleet. This apparently lessened the likelihood of a new battle over the merits of carriers vs. land-based air power.

Led by East Coast congressmen, the committee voted down a proposed amendment to let Pacific Coast shipyards handle construction jobs considered essential by the President to maintain adequate Pacific Coast facilities. Only six members voted for the amendment. Noes were not counted.

Teachers Ask \$400 Raise

HARRISBURG, March 9 (AP)—Pennsylvania's organized teachers today asked the General Assembly for an immediate \$400 salary increase above the \$200 yearly raise now provided by law.

Two proposals submitted to the House in behalf of the Pennsylvania State Education Assn. would boost state subsidies to school districts for the next five years in order to finance the salary increases.

Majority Leader Lyndon B. Johnson of Texas claimed that if Congress accepted the plan and the Eisenhower administration followed a "reasonably prudent" course the budget could be balanced in fiscal 1957.

The new proposal would substitute for a bill passed by the House to cut income taxes \$20 a year for every taxpayer and dependent beginning next Jan. 1.

The new plan would give each head of a household a \$20 cut plus \$10 for each dependent other than a spouse.

Johnson explained to newsmen that this provision could be used, however, only to the extent that it exceeds the advantages of income tax splitting now enjoyed by married couples, and that the general effect would be to limit the reduction to families with incomes below \$5000.

Revenue gains would be achieved by repealing tax benefits voted last year for corporations and stockholders.

It also would extend for 27 months, to July 1, 1957, corporation income and excise tax rates which are scheduled to drop April 1. The House bill extends these for one year as the administration asked.

The proposed changes, Johnson told a news conference, would mean a net revenue gain of \$4,894,000 between now and July 1, 1957. Secretary of the Treasury Humphrey does not agree with some of the figures used in Johnson's computations. He thinks the revenue involved would be considerably lower.

Opposed House Bill President Eisenhower is strongly opposed to the \$20-a-head measure passed by the House Feb. 25, and opposition has been building up in the Senate, too. It would cost the government about \$2 billion a year.

Johnson said the new plan has been approved in principle by all members of the Senate Democratic Policy Committee. Thus the stage is set for a big debate when the tax bill reaches the Senate floor tomorrow.

Senate Approves Harlan Nomination

WASHINGTON, March 9 (AP)—Nomination of Circuit Judge John Marshall Harlan for the Supreme Court was approved by the Senate Judiciary Committee today.

A 10-4 vote, with one member abstaining, ended a controversy within the committee over President Eisenhower's nominee to replace the late Justice Robert H. Jackson.

Chairman Harley M. Kilgore (D-W.Va.), said he hoped to get the nomination up on the Senate floor quickly, but acknowledged it would take several days. Odds appeared to favor confirmation of the tall, gray-haired 85-year-old grandson of a Supreme Court justice, although not without challenge.

Sen. Everett M. Dirksen (R-Ill.), foresaw "a bit of a floor fight." Dirksen voted for Harlan in committee.

The Senate confirmed Harlan more than a year ago as a judge of the 2nd U.S. Circuit Court of Appeals in New York.

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Smith Hits Senate Stock Proposals

WASHINGTON, March 9 (AP)—The world's biggest broker disagreed sharply today with a recommendation that stock buying be put on an all-cash basis.

Such a step, Winthrop H. Smith told the Senate Banking Committee, would be discriminatory, would "dry up the market" and block the issuance of new securities.

Smith is the managing partner of the far-flung brokerage firm of Merrill, Lynch, Pierce, Fenner & Beane.

As to whether stock prices in general have gone too high, Smith said he doesn't know, adding: "And I don't believe anybody knows."

Whether there is too much speculation in the stock market, Smith said, is a matter of opinion. "I don't grant yet that there is too much," he said.

New waves of selling sent share prices down again today at New York, but a late rally cancelled much of the decline and brought good gains to some stocks. A few issues advanced more than \$2; losses of \$1 and \$4 were fairly common.

He told the committee that "confidence is the all important factor which moves a person who has money to invest to take action if he believes that sound values are available."

"This confidence in our future growth and in the stability of the economy seems to have increased," he commented.

Brokers and underwriters of security issues, Smith testified, "have played only a minor role" in the rise of the stock market, and said this is as it should be.

Deploring "tips and rumors even though some of these tips and rumors may materialize," Smith said his firm feels strongly that the individual investor is better off if he ignores them.

Don't Control Markets "My own view is that the proper function of firms such as mine is not to try to control or influence market levels, but to provide facilities for customers, to make available information on request, and to eliminate so far as possible all artificial influences," he said.

3c Airlift Rate May Stay WASHINGTON, March 9 (AP)—The Post Office Department may seek to make permanent its experimental airlift of some first class mail at a three-cent rate. The regular airmail rate is six cents.

3-Power Talks On Indo-China Rumored Near

WASHINGTON, March 9 (AP)—An American-British-French conference in Washington on Indo-China was reported in the works today. March 28 was mentioned as the possible starting date.

The meeting would seek primarily to coordinate Big Three policy on scheduled elections to unify Indochina.

It was considered unlikely—although not entirely ruled out—that the parley would require the presence of British Foreign Secretary Anthony Eden and French Foreign Minister Antoine Pinay. But the talks were ticketed for a high level.

The Indochina truce signed last July 21 at Geneva provides for elections in July, 1956, when all the people of Viet Nam would vote on whether they want the Communist rule of the North or the Democratic government of the South.

Consultations to set up the election are scheduled to begin next July 20 between officials of the two areas.

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