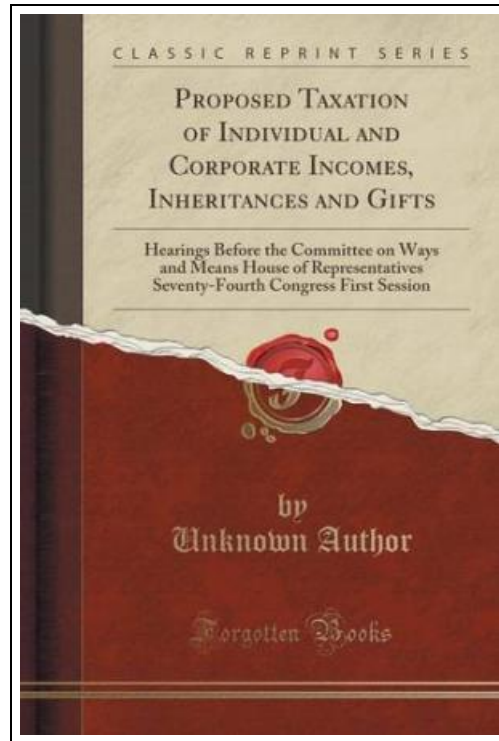


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Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from Proposed Taxation of Individual and Corporate Incomes, Inheritances and Gifts: Hearings Before the Committee on Ways and Means House of Representatives Seventy-Fourth Congress First Session The committee met at 10 a. m., Hon. Robert L. Doughton (chairman) presiding. The Chairman. The committee will come to order. The hearings before this committee, which are now open, will, I trust, be confined to the subject matter of the message submitted by the President of the United States to the Congress on June 19, 1935. The message of the President contains three general proposals concerning tax methods and policies; the first, in respect to an inheritance and gift tax in addition to our existing estate and gift taxes; the second, in respect to higher surtaxes on individuals; and the third, in respect to a graduated income tax on corporations. While the message of the President furnishes an excellent guide as to policies and methods for this committee to follow, it does not attempt to specify in detail the precise plan which should be adopted. For example, in the case of the first proposal made by the President, it will be the duty of this committee to decide where we should start the inheritance tax and what rates should be proposed. It is likewise the duty of this committee to determine at what point the surtaxes will be revised and also to determine what the maximum rate shall be. Finally, the committee must determine how much graduation shall be made in the corporate income tax. For my own part, I believe that we should keep strictly within the terms of the Presidents message, because I believe that changes in our...



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