

The Alliance Herald

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No. 6

New Law Makes Some Decrease In Income Tax

"Enactment of new revenue legislation," says Collector A. B. Allen, in a statement just issued, "has brought to the office a flood of inquiries regarding various provisions of the new law that went into effect on November 23, 1921.

"To avoid error in the preparation of their returns and later difficulties with the bureau of internal revenue, taxpayers are advised to carefully note the changes and when they become effective.

"The excess profits tax is repealed as of January 1, 1922. The rates for 1921 are unchanged.

"The surtax rates for the year 1921 are unchanged, and range from 1 per cent on the amount of net income between \$5,000 and \$6,000 to 65 per cent on the amount of net income in excess of \$1,000,000. For the calendar year 1922 the surtax rates range from 1 per cent on the amount of net income between \$6,000 and \$10,000 to 50 per cent on the amount by which the net income exceeds \$200,000.

"The exemption allowed for a dependent is increased from \$200 to \$400. Married persons living with husband or wife and heads of families are allowed a personal exemption of \$2,500 (instead of \$2,000) unless the net income is in excess of 5,000, in which case the personal exemption is only \$2,000. The act provides that in no case shall the reduction of the personal exemption from \$2,500 to \$2,000 operate to increase

the tax which would be payable if the exemption were \$2,500 by more than the amount of the net income in excess of \$5,000. This is to overcome the disparity in the case of two taxpayers, one of whom is just within the lower \$2,000 exemption and the other just within the higher \$2,500 exemption.

"Single persons and married persons not living with husband or wife, are allowed an exemption of \$1,000. Non-resident aliens are allowed a single personal exemption of \$1,000. Persons having gross incomes for 1921 of \$5,000 or over are required to make a return, regardless of the amount of net income.

"Provision is made for the repeal as of January 1, 1922, of the tax on stockholders of a personal service corporation as such. After this date such corporations are to be taxed in the

same manner as other corporations.

"The income tax on corporations for the calendar year 1922 and thereafter is increased from 10 to 12½ per cent. The \$2,000 exemption heretofore allowed corporations is to be granted only to those corporations whose net income is \$25,000 or less.

"Many persons are under the impression that the taxes on ice cream, soft drinks, etc., monthly returns of which are required, have been repealed with the enactment of the new act. These taxes remain in force until the end of the calendar year 1921.

"No change is made in the tax on admissions, except that after January 1, 1922, there will be no tax where admission is 10 cents or less. Effective January 1, 1922, the following taxes are also abolished; on musical instruments, sporting goods, chewing gum, portable electric fans,

thermos bottles, fur articles, pleasure boats and pleasure canoes (unless sold for more than \$100,) toilet articles, medicines and numerous articles of apparel.

"On and after January 1, 1922, the tax on various works of art is reduced from 10 per cent to 5 per cent, the tax on candy from 5 per cent to 3 per cent and the tax on carpets, rugs, trunks, valises, purses, fans, etc., from 10 per cent of sales price in excess of specified amounts to 5 per cent of sales price in excess of specified amounts.

"The tax on parcel post packages is eliminated effective January 1, 1922.

"The new act provides that no taxpayer shall be subjected to unnecessary examinations or investigations, and only one inspection of his books or accounts shall be made for each taxable year.

Omaha Man Will Explain the Dairy Cattle Project

E. M. Little of Omaha, a member of the chamber of commerce committee of that city which was appointed to encourage the farmers of Nebraska to go into the dairy business as one means of making farming profitable, will be in Alliance tomorrow, according to word received by J. S. Rhein late this afternoon.

Mr. Little spoke last night at Scottsbluff, where his explanation of the dairy cattle project aroused considerable enthusiasm. Arrangements are being made for a dinner at the chamber of commerce Saturday noon, at which the plans will be explained.

The Greatest Money Saving Event of the Season

Golden Rule Store

Newest and Most Up-to-Date Garments at Less Than 1/2-Price

Sale of Women's Ready-to-Wear at a Fraction of It's Value

A FRACTION OF ITS VALUE is what we mean—Every Garment has been priced REGARDLESS OF COST. In a great many of them the lining is worth more than we ask you for the Entire Garment. For instance, you can buy Dresses that sold for \$18.00 for \$6.95; Dresses that sold for \$35.00 at \$14.98; Coats that sold for \$15.00 for \$4.95; Coats that sold for \$25.00 for \$9.95; Coats that sold for \$40.00 for \$16.75; Suits that sold up to \$40.00 for \$16.75.

Sale Begins Saturday Morning, Dec. 17--Be Here

The LOWEST PRICES on COATS the Town Will Ever Know

The NEWEST COATS at LESS THAN HALF PRICE—Never before or ever again will you be able to buy COATS for so little money.

WOMEN'S COATS ACTUAL \$15.00 VALUE For \$4.95	WOMEN'S COATS That Sold Up to \$25.00 For \$9.95	WOMEN'S COATS That Sold Up to \$40.00 For \$16.75	WOMEN'S COATS That Sold Up to \$50.00 For \$19.75
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DRESSES at Prices So Low That You Will Buy Several.

Every woman can have a distinctively styled DRESS for the Holiday Season and save more than half. The styles are the Smartest Models. They come in Tricotines, Canton Crepe and Crepe Black Satins.

DRESSES That Sold Up to \$18.00 For \$6.95	DRESSES That Sold Up to \$35.00 For \$14.98	DRESSES That Sold Up to \$45.00 For \$19.75
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BLOUSES Georgette, Crepe de Chine Blouses, That sold up to \$10.00 for \$3.98	WOMEN'S SUITS The NEWEST and MOST UP-TO-DATE SUITS at PRICES that Will Astonish You Women's Suits That Sold Up to \$40.00 For \$16.75	DRESS SKIRTS That Sold Up to \$7.50 \$2.49 DRESS SKIRTS That Sold Up to \$10.00 \$3.98 DRESS SKIRTS That Sold Up to \$16.50 \$6.98
MILLINERY Women's Hats that Sold up to \$15.00 for \$1.98	Women's Suits That Sold Up to \$50.00 For \$19.75	