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New College Financing Plan Getting Fishy Eye

By JAMES DORAIS
If there is one thing that every candidate for public office—and just about everyone else—is agreed upon these days...

plan initiated two years ago by California's Pomona College and adopted since by 20 other schools.

reau approved the Pomona plan two years ago, but now it is having second thoughts. The plan itself is only slightly different in details from the "life income contract" plan which has been used by charitable organizations for many decades.

The Pomona plan, which currently brings in an annual income of approximately 40 million dollars a year to schools that have adopted it, is a fund-raising method that provides individuals with a practically painless way of giving away money.

Under the plan, a donor gives a college securities or other assets that has appreciated in value since they were originally acquired. The school sells the assets, reinvests the proceeds in tax-exempt bonds, and pays the donor for the course of his lifetime. When the donor dies, the principal goes to the college.

The advantages to the donor are that he does not have to pay a capital gains tax on the increase in value of his assets, he may deduct the value of the assets from his taxable income as a charitable contribution, and he receives a tax-free income for life.

Some curious reasoning seems to be involved here. Is Federal aid to education to be considered desirable only if it entails setting up a new bureaucracy? And should charitable donation plans be considered legal only if they are kept secret?

Chapel

(Continued from Page 6)
all. As might be expected, the principal reason given was that such a law was not necessary. Airlines whose principal operations are in interstate commerce said that it would be unnecessary duplication of federal authority, and so could only create conflict and confusion.

It was also maintained that open competition between airlines on a service basis will correct the conditions which have been causing complaints. Since air travel and air transportation of goods are now an integral part of our economy, and both are growing even faster than our population, their availability and reliability are of basic importance to every California community, even those not directly served by airlines. Whatever may be the recommendations which the committee will make, they will be awaited with great interest.

Baptist Parents, Teachers Meet

Western Ave. Baptist School held its second parent-teachers Fellowship meeting Tuesday, Oct. 4, at 7:30 p.m. Rev. Walter Graham spoke in "What Bible study contributes to Family and School." Refreshments were served at the conclusion of the meeting with the fifth and sixth grade mothers acting as hostesses.

Public Notice

or consideration in connection with said transfer of stock in the sum of \$6,000.00, which sum has been deposited in escrow...

TH 1039
NOTICE TO CREDITORS
In the Superior Court of the State of California, in and for the County of Los Angeles...

TH 1047
NOTICE OF PUBLIC HEARING
NOTICE IS HEREBY GIVEN that a Public Hearing will be held before the Torrance Planning Commission...

TH 1048
NOTICE OF PUBLIC HEARING
NOTICE IS HEREBY GIVEN that a Public Hearing will be held before the Torrance City Council...

TH 1038
AN ORDINANCE NO. 1204
AMENDING ARTICLE III OF THE CITY CHARTER OF THE CITY OF TORRANCE...

TH 1042
NOTICE OF INTENDED SALE
NOTICE IS HEREBY GIVEN that the undersigned, Vendor, whose address is 21754 Hawthorne Boulevard...

TH 1044
NOTICE OF INTENDED SALE
NOTICE IS HEREBY GIVEN that the undersigned, Vendor, whose address is 1415 Beech Avenue...

TH 1040
NOTICE OF INTENDED SALE
NOTICE IS HEREBY GIVEN that the undersigned, Vendor, whose address is 1434 Marcellina Ave. in the City of Torrance...

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Public Notice

quiring the expenditure of public funds to make such improvements. That the lack of said street improvements interferes with the overall zoning plan...

TH 1044
BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE
Application No. 4262
In the matter of the application of DONALD WATSON CORPORATION...

TH 1037
AN ORDINANCE NO. 1203
OF THE CITY OF TORRANCE
DEFINING OWNER AND ADDING ARTICLE VII TO THE CITY CHARTER...

TH 1048
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cut off at the collar floor, but in no case below sea level. Nothing shall be placed in the hole above the point of cut-off until the cut-off has been inspected by the city and found to be in compliance with all applicable provisions of law...

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Merchandise For Sale
BUILDING and Supplies 34

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BUILDING and Supplies 34

FOR ALL TYPES MASONRY WORK
SPECIALIZING IN
Block Walls, Driveways, Planters, Barbecues, Fireplaces, Patios

Jackson's Masonry
Room Additions
DENS—FAMILY ROOMS, BEDROOMS, KITCHENS—BATHS
TO SAVE CALL
FLOYD'S Const. Co.
FA 8-1406
FREE PLANS & ESTIMATES
A Call Will Save You \$
"Torrence Since 1950"

Room Additions
REMODEL AND PATIOS
Torrance Const. Co.
FA 0-1571
100% FINANCING
DENS—FAMILY ROOMS, BEDROOMS, KITCHEN—BATHS
FREE PLANS AND ESTIMATES
LICENSED AND BONDED

TURN that vacant lot or rear yard into PROFITS
BUILD NOW
residential dwelling — income units
As Low As \$5.50 sq. ft.
100% FINANCING AVAILABLE
We also specialize in room additions
RODRICK CONSTRUCTION INC.
15127 CRENSHAW — GARDENA
OS 6-0403 (Eves.) FA\*8-8620

To Buy, Sell, Rent or Trade---
PHONE FA 8-4000

Ask for a Want Ad Taker

CROSSWORD PUZZLE

Crossword puzzle grid with clues for Across and Down words.

CROSSWORD PUZZLE

Crossword puzzle grid with clues for Across and Down words.

CROSSWORD PUZZLE

Crossword puzzle grid with clues for Across and Down words.

Public Notice

TH 1000
CERTIFICATE OF BUSINESS
FOR TRANSACTION OF BUSINESS UNDER FICTITIOUS NAME

TH 1014
CERTIFICATE OF BUSINESS
Fictitious Firm Name

TH 1014
CERTIFICATE OF BUSINESS
Fictitious Firm Name

TH 1022
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