

Local Youths In Harbor College Play

A student from Torrance and two from Lomita are among cast members of Harbor College's three-act play "The Waltz of Toreadors."

The play will be presented through Saturday in the Starboard Theater on campus. Taking part from Torrance is Kathie Hooker. Students from Lomita participating are Charles Bean and Cherry Young.

THE STYLIZED, sophisticated comedy by Jean Anouilh is the first full-length play to be presented on the Harbor stage. Although the college players have developed a reputation for performing plays of an abstract and experimental nature they have never at-

tempted a full length play in the confines of their arena-type Starboard Theater.

Past performances have featured Ionesco's "The Lesson," Beckett's "Krapp's Last Tape," Albee's "Sandbox," Saroyan's "Hello Out There" and a stylized version of "Oedipus Rex."

AT THE request of the American Educational Theater Assn., exhibits of the drama classes' work in these plays were featured at the association convention in Santa Barbara.

Instructor and director Reuben Plaskoff has just returned from San Diego, where he served as a critic-judge in the first annual San Diego High

School Drama Festival, to put finishing touches on the play.

COMMENTING on the present production Plaskoff said, "We are doing the challenging rather than the typical. We are experimenting with plays of a nature that college drama is better equipped to gamble on than the commercial theater. After all, if educational theater does not present the experimental and challenging, who will?"

Seats are reserved for all performances and tickets may be obtained at the Finance Office on campus. Prices are 25 cents for ASO cardholders and \$1 for the general public. The Starboard Theater is located in the Women's Gym.

Realty Board President Flays New Real Estate Tax Proposal

Ownership and transfer of real estate will suffer a serious blow if the recent recommendations to curb capital gains of real estate sales is enacted by the congress, Jack Schmidt, president of the Torrance-Lomita Board of Realtors, warned recently.

The Treasury Department's recommendation would substitute the present high ordinary income tax rates for the lower capital gains rate on the sale of real estate which has been subject to tax depreciation allowances and held for six years.

After that, the ordinary income rates would apply to less of the gain, but a property owner would have to hold property 14 years and 4 months before all of the gain would be taxed at capital gains rates. This affects all real estate which is used in a trade or business or is otherwise income-producing such as apartment houses or single-family dwellings held for rent.

IN ADDITION, the Treasury wants to end all depreciation deduction methods except the straight-line method.

Schmidt pointed out that the Treasury recommendations would have an adverse effect upon investments in new industrial, commercial, and residential construction because the higher tax on the gain would prove a substantial deterrent to the sale of real estate and reinvestment of the

proceeds in new construction.

SCHMIDT added that these changes run counter to the central purpose of the tax bill which passed the house on March 29. "On the one hand," he said, "the administration wants to provide a tax credit to stimulate construction of plant equipment, machinery, air conditioning, washing machines, bowling alleys, furnaces, electric ranges, and just about everything but buildings. Not only are buildings excluded from the investment credit provisions, but the Treasury wants congress to penalize investors in real estate."

"Members of the local real estate board are uniting with realtors all across the county in opposing the proposal," he said, citing this as an example of how realtors — members of NAREB — keep abreast of national, state, and local legislative measures affecting their community, and take action in the community's interest.

TO ILLUSTRATE the impact of the proposed change, Schmidt cited the following hypothetical case:

A four-family structure is acquired for \$40,000 and held for rental purposes for nine years. Depreciation deductions reduced the "book value" or tax basis of the property to \$30,000. The property is sold for \$38,000.

Under present law, the \$8,000 gain is taxable at cap-

ital gains rates. Under the Treasury's proposal, 64 per cent of the \$8,000, or \$5,120, would be taxed at the higher ordinary rate, and only \$2,880 taxed at the capital gains rate. For a property owner in the 38 per cent tax bracket this means an increase in the tax of \$972.80.

"THE BASIC weakness in the Treasury's position," Schmidt said, "is that very likely the taxpayer's gain is attributable to increase in the values of the land, yet the cost allocated to land was not subject to depreciation deductions. If the Senate Finance Committee goes along with the Treasury then 'Heads I Win, Tails You Lose' is really part of our tax laws."

"Tax considerations figure prominently in real estate sale plans," he asserted, "and enactment of this proposal certainly would adversely affect all investment in real estate in the South Bay area and other communities throughout the country."

Union Carbide Votes Dividend of 90 Cents

The board of directors of Union Carbide Corp. has declared a quarterly dividend of 90 cents per share on the outstanding capital stock of the corporation payable June 1, 1962, to stockholders of record May 7, 1962.

The last quarterly dividend was 90 cents per share paid March 2, 1962.



J. ARTHUR TAYLOR
Heads Red Feather Meeting

Annual Chest Meeting Set For May 17

Harbor Area members of the board of governors of the Community Chest of Los Angeles area will be elected at the annual meeting of the Chest, 6 p.m., Thursday, May 17, at the Biltmore Bowl, Los Angeles, according to James Visceglia, board chairman for the Harbor Area.

J. Arthur Taylor, vice chairman of the board, First Western Bank and Trust Co., is chairman of the annual meeting that attracts volunteer leaders from throughout the Los Angeles area. More than 1,000 persons are expected to attend.

President of Post-Newsweek Stations in Washington, D.C., John S. Hayes, will be guest speaker. Hayes is president of United Community Funds and Councils of America.

The meeting, open to the public, will feature a dramatic presentation stressing some of the health and youth services provided by member Chest agencies.

Information on reservations may be obtained by calling Terminal 3-5227.

Annual Ban On Mussels Announced

The annual quarantine of all species of mussels, effective from May 1 through Oct. 31, was announced this week by Dr. K. H. Sutherland, Los Angeles County Health Officer.

The quarantine is in effect each year along the entire California coastal area, because mussels at this season may contain toxic material that is highly poisonous to man.

Quarantine placards are being posted in scores of beach locations by Los Angeles County Health Department representatives. In general, the quarantine prohibits the taking, sale, or offering for sale of mussels in or from California coastal waters, except for use as fish bait.

Mussels for use as bait shall be broken at the time of tagging, or prior to sale, at the discretion of the Health Department, and shall be placed and sold in containers adequately labeled in bold-faced Gothic type letters at least one-half inch in height. The label shall read "Mussels May Contain Poison — Unfit for Human Food."

Chairmen For Fete Announced

The final naming of chairmen for the Torrance Armed Forces Day committee organization was made this week by Fred Rathert, general chairman.

Named honorary co-chairmen and members of the Armed Forces Day executive committee are Mayor Albert Isen of Torrance, and Harold G. Frenz, president, Torrance Chamber of Commerce, and newly appointed vice president for business development, Bank of America.

The committee organization is made up of nine separate committees, all of which perform an important role in the staging of the annual celebration.

ACTING AS Armed Forces coordinator for regular and reserve military units is Lt. Col. William B. Koons, Armed Forces Public Information Office, Hollywood. Colonel Koons is serving in this capacity for the third year.

Armed Forces coordinator for the California National Guard is Lt. Col. William Geissert, commanding officer, 132nd Engineer Battalion, Manhattan Beach.

HEADING the Armed Forces Day luncheon committee is Robert Vroman, vice president, Torrance Junior Chamber of Commerce, and a member of Southwest Blueprint Co.

Jerome I. Scharfman, city director of finance, has been named Torrance Civic Center military equipment display chairman.

Parade chairman is James Morgan, a Torrance resident and associated with Bell Electronics, Gardena. Working with Morgan as vice chairman is Lt. D. C. Cook, Torrance police department.

IN CHARGE of the reviewing stand again this year is Stanley Remelmeyer, city attorney. Assisting Remelmeyer as vice chairman will be Casper Clemmer, city park superintendent.

Publicity chairman is Reg Kison, public relations director of Adams, Morgan, Lathar Kripp and Wright, a Long Beach architectural and engineering firm.

Serving as head of the trophy committee is Orin Johnson, assistant to the Torrance city manager.

MEMBERS of the finance committee are Rathert, Wade Peebles, city manager; Frenz, Remelmeyer, Johnson, Don Reining, Torrance Chamber of Commerce manager, and Edwin W. Sullivan, Torrance Armed Forces Day coordinator. General chairman Rathert is assistant operations manager, Ryan Aeronautical Co., Torrance.

Music Show To Be Held At North Hi

Selections ranging from musical comedy to opera will be featured in North High School's seventh annual Spring Music Festival to be held Thursday.

Robert L. Jones, band and orchestra director, stated that the public is welcomed to attend the performance which will begin at 8 p.m. in the North High gymnasium. There is no admission charge according to Jones.

The concert will feature the North High music department in selections played by the band, the orchestra, and the choir. Frank W. Small will conduct the choir in such selections as a Negro spiritual and Cole Porter's "In the Still of the Night."

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