

Mr. and Mrs. Harry Joseph Evans of 322 Sonoma, announce the birth of a son, Harry Joseph, weighing 6 pounds and 7 ounces.

Mr. and Mrs. Richard Fairleigh of 1717 Sepulveda, announce the birth of a son, Richard LeRoy, weighing 6 pounds and 8 ounces.

State Loan . . .

(Continued from page 1)

through the state loan plan. School administrators indicated that the state loan program would not increase the present tax rate, explaining how the repayment works, as follows.

Cost
Residents now pay 42½ cents per \$100 of assessed valuation for the retirement of elementary school bonds.

As long as the repayment does not drop below 40 cents, no money is paid back to the state for the state loan.

Once the bond retirement rate drops below 40 cents, taxes are kept at the 40 cent level until the state loan has been paid off. The level may never be raised above 40 cents.

The state loan might be paid off quickly or slowly, depending on circumstances. However, if it has not been paid off within 30 years, the balance is scratched off the books.

The only danger, school administrators said, is if the district decides to get off the state loan program too soon only to discover that more buildings are needed.

Then the district must pay back both the bonds and the state loan simultaneously, whether the tax exceeds 40 cents or not. As long as the district is on the state loan program it can bond itself anew

as often as it likes. The bonds must always be paid off first and the state loan tax repayment must wait until the bond drops below the 40 cent maximum.

School officials indicated that the only other source, beside the state loan program, for raising money would be a \$1 override tax. That would only provide two elementary schools a year, which would be insufficient.

Voters To Decide
If the local district is to go on the state loan program, the Board of Education will have to call for an election which would probably be held sometime in September, 1956.

It would take one year after that until the first facilities would be ready for occupancy. The local district is considering the construction of 15 additional schools by 1961. Administrators pointed out

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that some of the drawbacks of the state loan plan have been gradually eliminated. The state requires larger State requirements, however, removable walls for classrooms; inter-connecting arcades; and generally, a more complete and higher quality building.

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Dear Editor

Lauds Progress Edition

Editor's note: The following letter was addressed to the co-publishers of the Torrance Press, W. R. Zappas and M. L. Owens:

My sincere congratulations to you on the very fine job done by you and your staff on your PROGRESS EDITION, 1956.

Your front page is one of the most unusual I have ever seen, original in conception and beautifully reproduced. The work and planning to achieve this edition must have been tremendous, but I am sure you and your staff feel a very great sense of worthwhile achievement.

Dramatizing the town of Torrance as you did, you have made this as much a community project as a newspaper anniversary.

The Torrance Press, under your able administration, has become one of the foremost newspapers of its kind in the Southland, and I am sure your progress will continue over the years.

Sincerely yours,
(s) GORDON G. HAIR
Publisher
The Wave Publications, Inc.

Mr. and Mrs. Sammy Lee Graves, of 17027 Illinois Ct., announce the birth of a daughter, Linda Christine, weighing 7 pounds.

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