

Utilities Up by 7.2 Percent Over 1958 Valuation

Utility properties were assessed today by the State Board of Equalization at \$3,640,000,000—a 7.2 per cent gain over the valuation placed upon them a year ago. The 159 companies subject to state assessments have two weeks in which to protest their values, after which the utility rolls will be sent to the counties for the extension of local property taxes that are expected to total about \$250 million.

These preliminary state-assessed values, when added to the county-assessed values on homes, store and office build-

ings, factories, and other non-utility property of nearly \$23.8 billion, will boost the local property tax base for the 1959-60 fiscal year to approximately \$27½ billion, according to Richard Nevins, Fourth District Member of the State Board of Equalization. It was predicted that taxes levied on this base for the support of counties, cities, school districts and other local governments will total in the neighborhood of \$2,000,000,000.

ALL BUT two of California's 58 counties shared in the 7 per cent increase in the assessed

value of utility properties. The 2 counties which did not participate were Modoc County, in which the California Oregon Power Company abandoned a power-producing facility, and Napa County, in which the Southern Edison Company sold several million dollars worth of pipe which had been in storage there on March 3, 1958.

Well over one-half of all utility assessments are represented by the properties of the 31 gas and electric companies, whose taxable holding appear on the board rolls at values totaling \$2,047,000,000, or 6.2

per cent more than last year's figure. Holdings of the 56 telephone and telegraph companies, assessed at almost \$1.2 billion, are up 15 per cent over the 1958 base. The 36 railroads, on the other hand, had an aggregate assessed value of \$372 million, a decrease of \$22 million or 5.6 per cent from the 1958 value.

THE SHARP contrast between the railroads and the other two major utility groups reflects the nationwide plight of these carriers resulting from the steadily increasing competition from airplanes and trucking companies. Part of the decline in assessed value, however, is attributable to the fact that the nonoperat-

ing properties of railroads were assessed at a lower percentage of market value than in prior years pursuant to a recommendation of the Joint Legislative Interim Committee on Assessment Practices.

Locally assessed property valuations in the State were 5.5 per cent greater than those for 1958. Increases on the local rolls were scored in all but three counties, with 30 registering percentage gains greater than that for the State as a whole. Two of the three counties reporting decreases are oil-producing areas which lost oil reserve values as the result of a drop in crude oil prices.

foregoing figures. These properties will yield an additional \$3,477,000 to local governments when taxed at the statewide uniform rate of \$1 per \$1,000 of assessed value.

ALSO EXCLUDED from the preceding figures are the assessed values of railroad rolling stock owned by non-railroad companies, such as the Pullman Company and Pacific Fruit Express. The average number of such cars in the State in 1958 was computed at 15,960 as compared with the 1957 average of 16,887. Their assessed values set today by the Board totaled \$25,848,000. Taxed at last year's statewide average local tax rate of \$8.24, this property will yield \$1.

Glendale Federal Savings Names Geo. Edwards New Loan Manager

George A. Edwards, Vice President, Glendale Federal Savings and Loan Association, has been named Loan Producer.

Edwards will be transferred to the Glendale Federal Office where as Loan Production Manager his responsibilities will include coordinating and developing association-wide real estate loan procedures as well as analyzing the entire lending operation of Glendale Federal Savings' nine-office operation.

Concurrently it was announced by Hoefft that Philip N. Harrington, Loan Officer, will succeed Edwards as Manager of the Pacific Palisades office.

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A NATIVE of Los Angeles, Edwards graduated from UCLA and later served in the U. S. Army, Air-Borne Division. He has been active in the savings and loan industry since 1945, and in 1953 became affiliated with Glendale Federal Savings as Loan Officer, serving in the Pacific Palisades area. In June of 1954, Edwards was named Vice President and Manager of the newly formed Pacific Palisades Office of Glendale Federal Savings.

SUCCESSING Edwards, Philip N. Harrington has been named Assistant Vice President and Manager of the Pacific Palisades office of Glendale Federal Savings. Harrington is a native of Colorado, attended the University of Washington. Prior to his becoming affiliated with Glendale Federal he was in the real estate business in Glendale. He joined the Pacific Palisades office as a Loan Officer in 1954. He is a member of the Optimist Club of Pacific Palisades and will serve as Chairman of the Commerce and Industry Division of the Pacific Palisades 1959 Community Chest Fund Campaign.

The decision to give two scholarships was made after interviews and tests conducted in Los Angeles and San Francisco lead to the conclusion that both students were outstanding in qualifications and deserving of the honor, according to Carlyle Reed of the San Diego Union-Tribune, chairman of the Scholarship Committee.

The dual award was made possible when Walter Kane, publisher of The Bakersfield Californian, made a special gift in order that the two women, deemed outstanding potential newspaper journalists by the Committee, could be honored.

Both award winners are active on their college newspapers and this summer Miss Hicks is working for the Daily Bulletin, Bend, Oregon, while Miss Conway is employed on the staff of the Alhambra Post-Advocate.

In addition to the winning nominees from Stanford and Los Angeles State, candidates were also considered from the University of California at Berkeley, San Diego State College, and San Jose State College.

Gem, Mineral Group Sponsors Show in Lomita

August 15 and 16 the South Bay Lapidary and Mineral Society will sponsor a gem and mineral show at the Lomita Park Auditorium, 24410 Eshelman Ave., Lomita.

The show will feature some 75 exhibits of gems and minerals from all over the world. The Palos Verdes Gem and Mineral Society will be guest exhibitors.

A matched pair of Onyx lamps will be among the exhibits which will include petrified wood, crystal formations and jewelry collections.

Pebble Pups, a children's group whose members are under 16 years of age, will exhibit findings. Lapidary machines will also be a part of the exhibit. Refreshments will be available.

The general public is invited to attend. There is no admission charge.

\$500 Taken in South Torrance

Loot valued at nearly \$500 was taken in two South Torrance burglaries reported to police yesterday.

Mrs. Arlene Anderson said a thief entered her unlocked home at 23856 Ward St. and made off with two shotguns, a rifle and a wrist watch worth a total of \$250.

Mrs. Ada Slatter of 25311 Weston Rd. reported the loss of a \$225 diamond earring.

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DOWNYFLAKE FROZEN WAFFLES 2 6-oz. Pkgs. 29¢	SEVEN BONE ROAST 45¢ lb.	BUTTONI SPAGHETTI 2 8-oz. Pkgs. 26¢
FOAMING IRIS CLEANSER 2 21-oz. Ctns. 39¢	ROUND BONE ROAST 49¢ lb.	QUAIL BRAND PORK AND BEANS 2 No. 2½ Tins 33¢
MORTON'S FROZEN MACARONI & CHEESE 8-oz. Pkg. 19¢	BONELESS Clod Roast AND STEW BEEF 69¢ lb.	SIMPLE SIMON—LEMON, CHOC. STRAWBERRY FROZEN CREAM PIES 16-oz. Pkg. 49¢
ROYAL OAK CHARCOAL OR BRIQUETS 5-lb. Sack 49¢	LEAN BEEF SHORT RIBS 25¢ lb.	DINNER READY FROZEN TURKEY SLICES 5-oz. Pkg. 39¢
PACIFIC THIN FLAKE CRACKERS 1-lb. Ctn. 29¢	LEE'S "EXTRA SMOKE FLAVOR" FAMILY SIZE 5-7 LBS. AVG. WT. SHORT SHANK 33¢ lb.	NABISCO LORNA DOONE SHORTBREAD COOKIES 10½-oz. Pkg. 37¢
LIQUID TREND DETERGENT 22-oz. Tin 49¢	Smoked Picnics 33¢ lb.	THE QUALITY BRAND MOTHERS BORSCHT Qt. Jar 33¢
JANE ANDERSON'S FAMOUS POTATO AND EGG SALAD Full Pint 33¢	Eastern SMOKED PORK CHOPS 79¢ lb.	QUAIL BRAND PINK SALMON No. 1 Tin 49¢
GRAND TASTE FRESH LIVER SAUSAGE Lb. 49¢	Marrell's Pride SLICED BACON 1-lb. Pkg. 49¢	ZEE PAPER TOWELS 225 Ct. Roll 25¢
IMITATION ICE CREAM DELICIOUS FUNFAIR ½-Gal. Ctn. 29¢	FEILER'S FROZEN BEEF STEAKS 2-oz. Pkgs. 79¢	JANE ANDERSON'S BLEU CHEESE SALAD DRESSING 8-oz. Jar 45¢
FREE COMB SET CLOROX BLEACH ½ Gal. Btl. 35¢	FOUR FISHERMEN FROZEN FISH STICKS 14-oz. Pkg. 49¢	GRAND TASTE LARGE SLICED BOLOGNA 6-oz. Pkg. 29¢
MONTEREY CHUNKS JACK CHEESE Lb. 49¢	Mrs. Friday's FROZEN BREADED SHRIMP 8-oz. Pkg. 49¢	SARA LEE FROZEN Pound, Coffee Cake or BROWNIES Pkg. 79¢
WONG'S FROZEN CHINESE FOODS Fried Rice, 11-oz. Pkg.—Egg Foo Young, 12-oz. Pkg. Beef, Pork, Chicken Chop Suey, 14-oz. Pkg. Shrimp Chow Mein, 14-oz. Pkg. 39¢ Pkg.	SLICED FROZEN HALIBUT STEAKS 49¢ lb.	LIGHT MEAT CHUNK STYLE IN OIL S&F TUNA No. 1 Tin 25¢

Van de Kamp's **SPECIALS** Aug. 13-16

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