

20 per cent NOW. Looking ahead he estimated that the possibilities of taxing land four times as high as improvements, would make land taxable at a round 3.6 per cent of value, or \$36 per \$1,000, and the levy on buildings and improvements a mere \$8 per \$1,000.

So Mr. Smith's luncheon address

calling for a "clear directive" by the City Commission and the City Manager to support aggressive leadership by the assessor's office in assessing land on the same basis as other property seems to be bearing fruit. At least the Finance Committee is studying the proposals growing out of one's man's hobby.

Noah D. Alper's Brief Cases

MORE OF "SOMETHING FOR NOTHING"

Senator John F. Williams (Rep.) sharply criticized the government's emergency feed-grain program as a "new frontier boondoggle," stating that only very large farming units could cash in on the program. Some 700 farmers received over \$10,000 each for taking feed-grain acreage out of production last year. Billie Sol Estes, for instance, got \$22,875. The figures for this "something for nothing game" are from U. S. News & World Report.

ECONOMICS BENT BY A PRINCE

A few years ago Prince Rainier of Monaco turned his principality into a virtually tax-free haven with no individual income or corporation taxes for permanent residents, no excess profits and capital gains taxes. As a result, more than 2,500 business firms have moved into Monaco which has only 2,700 citizens (almost one registered corporation for each citizen). Many corporations have been established there to avoid taxation in France. To house them many skyscrapers have been built in an area of only 375 acres. Naturally land prices have boomed to where they are now \$1,000 a square yard.

According to Parade's Special Intelligence Report, Rainier's personal fortune has doubled five times in the past 10 years as a result basically of this untaxing policy. President de Gaulle is "putting the screws" on Prince Rainier and wants this principality subject to French tax laws. Once this happens, Monaco loses its tax-free status, the real estate boom dies, the foreign residents flee, and Monaco becomes "the poor postage-stamp principality it once was."

"LAND GRAB BILL"

"Relief for Residential Occupants of Unpatented Mining Claims," notes the Labor Newspaper in Washington, is the title of a bill which Representative Dingell of Michigan said, in House debate, would in effect give at least 2.2 million acres of public land to individuals who have no legal right to it.

Under the "guise of staking out mining claims" pieces of land in the national forests and other areas belonging to all the American people have been grabbed for summer homes, hunting and fishing lodges, permanent homes, and other purposes which have nothing to do with mining. Representative Dingell pointed out that holders of some of these fictitious mining claims are even arrogantly demanding that the government pay them millions of dollars just for permission to let U. S. Forest Service employees cross their claims to get at valuable timber in national forests.

Congressman John P. Saylor of Pennsylvania called attention to the fact that the General Accounting Office said its investigation had revealed that the so-called mining lands were being used, not only for homes, but "for townsites, orchards, restaurants, a real estate office and other commercial enterprises, farming, a house of ill repute and a nudist colony."

It seems supporters of the bill claimed its passage was "necessary to prevent 'hardship' to the mining claim holders, some of whose families have lived on these claims for several generations without doing any mining."

The bill went to a conference committee after the Senate refused to accept the House version.