

## GREAT BRITAIN HAS TO FACE BIG DEFICIT.

Chancellor Lloyd George Announces to the Commons a Shortage of Twenty-Five Million Dollars

OUTLINES HIS PROPOSALS FOR MAKING UP FOR THIS

Principal Plan Involves a Revision Of The Income Tax, Which In Some Cases is to be Increased

London, May 4.—Lloyd George introduced his Sixth Budget into the House of Commons to-day with the announcement he had to meet an estimated deficit for 1914-1915 aggregating \$26,650,000.

The Nation's total reserve is estimated at \$1,003,375,000, while he placed the expenditure at \$1,029,325,000.

While the Chancellor of the Exchequer estimated the deficit for 1914-15 as \$26,650,000, he added to this a charge against the Exchequer of \$2,109,000 arising from the readjustment of relations between Imperial and local taxation and for the necessary margin of \$1,000,000. He showed that there was need of increasing the national income for the coming year by about \$4,900,000.

### His Proposals

Lloyd George's proposals to raise this money include a material increase in the rate of tax levied on earned and unearned incomes and the increase of death duties.

He plans also to raise the tax burden to the man who expends money on property, improvements in proportion to the amount spent.

The Nation's total revenue he estimated at \$1,003,375,000, while he placed its expenditure at \$1,029,325,000.

This deficit alone, the Chancellor said, made new taxation inevitable, but the Government had come to the conclusion that in order to save some Municipalities from bankruptcy, there must be a readjustment in the relations of Imperial and local taxation.

### New Valuation System

Lloyd George proposes to set up a national system of valuation under which "Site Values" would be separated from "Improvement Values," and under which relief would be afforded the man who improved his property in proportion to the amount he expended to this end.

These proposed grants of relief to local taxation for the purpose of public health, education, road construction and other matters would entail an additional expenditure by the Exchequer of \$21,090,000. In so much as he must have a margin of \$1,000,000, he would have to raise a total of about \$49,000,000.

To meet this he proposed a revision of the graduated income tax. The existing tax on earned incomes up to \$5,000 a year would remain unchanged; on income between \$5,000 and \$7,500 the tax would be 10% pence in pound sterling; from \$10,000 to \$12,500 14 pence, while from \$12,500 to \$15,000 rate would be 16 pence.

### Tax Unearned Incomes

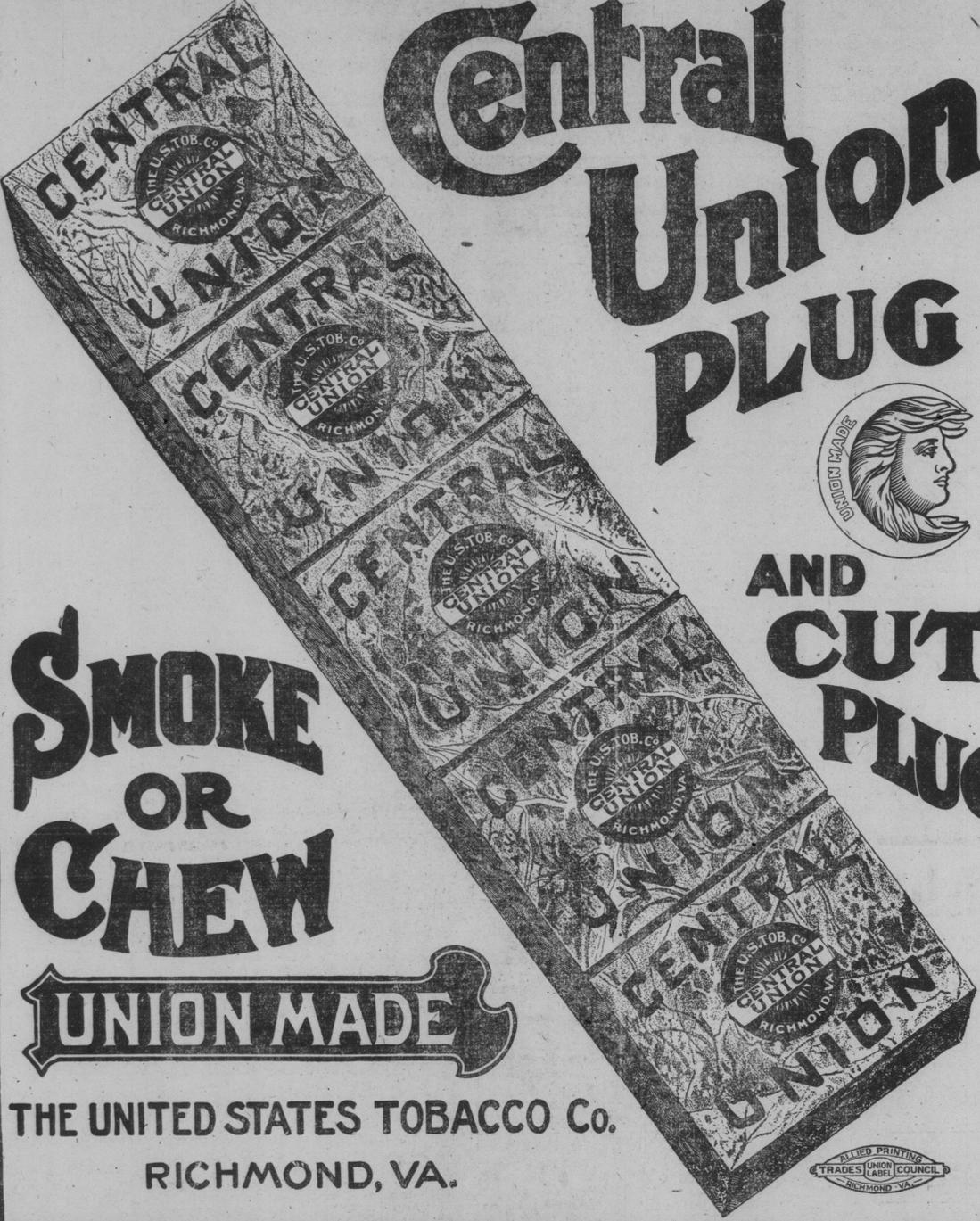
The rate on unearned incomes would be raised to 16 pence. The allowance for children of parents whose incomes do not exceed \$2,500 a year would be doubled.

There would be levied a super tax on incomes of \$15,000 a year, and also a super tax on incomes of \$15,000 and upwards, instead of this super tax beginning as it does at present with incomes of \$2,500 a year.

The total yield from this super tax in the present year would amount to \$12,500,000.

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The Chancellor declared he proposed to make Englishmen who made investments abroad, in order to escape the income tax, pay their dues.

The estimated increased yields from these changes is as follows:—Ordinary income tax, \$26,254,000; investments abroad, \$1,250,000; super tax, \$12,500,000; death duties, \$3,250,000;

settlement of estate duties, \$750,000; making a total of from these sources of \$44,000,000. This left \$5,000,000 to be found, which the Chancellor proposed to

take from the sinking fund. As was anticipated the Budget bids fair to rank in Parliamentary annals with the famous Budget of 1909. The speech of the Chancellor is said to

have been one of the most un-Lloyd Georgian he has ever delivered, being particularly free from offensive language, attacks or invective, and simply confined to facts.

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## Male Suffragette Made Interruption

Butted In On Asquith As He Was Addressing the Newspapermen.

London, May 2.—Although politics were ruled out at the annual dinner of the Newspapers and Press Fund, over which Asquith presided last night, the Premier was not allowed to get through the opening sentence of his speech without an interruption, apparently from a male suffragette.

The Premier at the outset explained that he would have hesitated before accepting Lord Burnham's invitation, when it was received several months ago, had he foreseen the recent course of history. At this juncture, a guest rose and began to say "How dare you" but the remainder of his remarks was drowned, as he was promptly ejected.

Asquith's speech was devoted to a tribute to journalists, both parliamentary and otherwise. He declared that his wide personal experience had led him to conclude that the power of the British Press was in main exercised with the characteristic national love of fair play and generosity.

Lord Moulton, speaking for the House of Lords said that if the public wanted and appreciated eloquence they would do better to read reports than to attend debates.

### FORGING AHEAD!

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The Morning Post comment is that it is a cleverly drafted electioneering document, while The Telegraph charges the Chancellor with setting before the Nation a system of providing new and numerous benefits for one part of the community entirely at the expense of the other and remarks that if anything will produce a population of greedy and irresponsible "spongers," instead of an industrious working class, it will be statesmanship of this sort.

The Financial News says that the prolific nature of the 1909 taxes might have suggested that their subjects should have been allowed a longer time before being harried again.

## Willie's Little Game.—

By Hoban.



IT IS NOT SUFFICIENT TO DO KIND TRICKS FOR HUMAN BEINGS—EVERY BOY SCOUT MUST ALSO PROTECT ALL DUMB ANIMALS FROM THE ROUGH STUFF! THAT'S MY DISH—PATTIN' HORSES ON THE NOSE AND SLIPPIN' BONES TO POOR DOGS.

THE SAME OLD BOY SCOUT MANUAL

GEE IT'LL BE A SWELL KIND TRICK IF I SAVE THAT CAT FROM THE MUT.