

PAGE TWO

The Sanford Herald

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Museum of the Past Office

of Sanford. Please send all news

and information to the editor.

N. ROLLAND L. DEAN

Editor

GORDON DRAKE, Business Manager

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A Sales Tax For Bondholders

Under discussion in Tallahassee are a number of different sales tax measures. One of them, sponsored by the Florida League of Municipalities, would levy a three percent sales tax throughout Florida and redistribute the proceeds among the various cities and towns to offset the loss incident to homestead exemption. Several other sales taxes have been introduced for the purpose of raising funds to assist the State and the various counties in operating the schools.

If the city sales tax measure should be enacted, and if a three percent sales tax should be levied for the schools, there would be a total of six percent in taxes to pay on which the consumers of this state would be called upon to practically everything they buy. In addition to all the other taxes being extracted from their pocketbooks, citizens would mean the price of food and clothing, as well as practically all other products, would go up by a sufficient amount to offset the tax. Every person in the state would have to pay this tax.

Estimates as to the sum which the proposed sales taxes would raise vary considerably. They range from \$10 million annually to around forty million.

There seems to be no authoritative conclusion as to exactly what might be expected from any kind of a sales tax. We suppose this uncertainty is justified inasmuch as any estimate of the revenue producing qualities of a sales tax depends upon the volume of business which may be transacted next year and the year after. Since this is the most uncertain factor, the anticipated revenue from the sales tax must also be uncertain.

At the present time there is little doubt. Whatever amount is raised by any of the sales tax measures which have been proposed so far will be devoted to the exclusive interests of the bondholders. The sales tax is the bondholders' baby. Of course, our legislators would not be so foolish as to levy a sales tax for the express purpose of paying off the boom time debts of disgruntled bondholders. They may, however, use the money raised by such立法 to operate the schools and to meet the demands of the bondholders.

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MONDAY, APRIL 23, 1933

TUESDAY, APRIL 24, 1933

WEDNESDAY, APRIL 25, 1933

THURSDAY, APRIL 26, 1933

FRIDAY, APRIL 27, 1933

SATURDAY, APRIL 28, 1933

SUNDAY, APRIL 29, 1933

MONDAY, APRIL 30, 1933

TUESDAY, MAY 1, 1933

WEDNESDAY, MAY 2, 1933

THURSDAY, MAY 3, 1933

FRIDAY, MAY 4, 1933

SATURDAY, MAY 5, 1933

SUNDAY, MAY 6, 1933

MONDAY, MAY 7, 1933

TUESDAY, MAY 8, 1933

WEDNESDAY, MAY 9, 1933

THURSDAY, MAY 10, 1933

FRIDAY, MAY 11, 1933

SATURDAY, MAY 12, 1933

SUNDAY, MAY 13, 1933

MONDAY, MAY 14, 1933

TUESDAY, MAY 15, 1933

WEDNESDAY, MAY 16, 1933

THURSDAY, MAY 17, 1933

FRIDAY, MAY 18, 1933

SATURDAY, MAY 19, 1933

SUNDAY, MAY 20, 1933

MONDAY, MAY 21, 1933

TUESDAY, MAY 22, 1933

WEDNESDAY, MAY 23, 1933

THURSDAY, MAY 24, 1933

FRIDAY, MAY 25, 1933

SATURDAY, MAY 26, 1933

SUNDAY, MAY 27, 1933

MONDAY, MAY 28, 1933

TUESDAY, MAY 29, 1933

WEDNESDAY, MAY 30, 1933

THURSDAY, MAY 31, 1933

FRIDAY, JUNE 1, 1933

SATURDAY, JUNE 2, 1933

SUNDAY, JUNE 3, 1933

MONDAY, JUNE 4, 1933

TUESDAY, JUNE 5, 1933

WEDNESDAY, JUNE 6, 1933

THURSDAY, JUNE 7, 1933

FRIDAY, JUNE 8, 1933

SATURDAY, JUNE 9, 1933

SUNDAY, JUNE 10, 1933

MONDAY, JUNE 11, 1933

TUESDAY, JUNE 12, 1933

WEDNESDAY, JUNE 13, 1933

THURSDAY, JUNE 14, 1933

FRIDAY, JUNE 15, 1933

SATURDAY, JUNE 16, 1933

SUNDAY, JUNE 17, 1933

MONDAY, JUNE 18, 1933

TUESDAY, JUNE 19, 1933

WEDNESDAY, JUNE 20, 1933

THURSDAY, JUNE 21, 1933

FRIDAY, JUNE 22, 1933

SATURDAY, JUNE 23, 1933

SUNDAY, JUNE 24, 1933

MONDAY, JUNE 25, 1933

TUESDAY, JUNE 26, 1933

WEDNESDAY, JUNE 27, 1933

THURSDAY, JUNE 28, 1933

FRIDAY, JUNE 29, 1933

SATURDAY, JUNE 30, 1933

SUNDAY, JULY 1, 1933

MONDAY, JULY 2, 1933</

