TRUMAN ASKS INDIVIDUAL TAX CUTS, INCREASE IN CORPORATION LEV

Report Says Program To Restore **Old World**

Summary Goes To Congress

Josephus Daniels Seriously Ill

Trial Set Feb. 16

General Meyers Pleads Innocent

WASHINGTON — (AP) — Maj. Gen. Bennett E. rers today pleaded innocent to a Federal indictment gring him with committing perjury by lying to a Senate r. Investigating Committee about his private wartime incess dealings.



Submits Program

Dewey Blames Truman For High Living Cost

Political Parties List **Contributors**

Make Reports On Finances

WASHINGTON - (AP)



9 Others Injured

15 Killed When Airliner Crashes

Action Causes Split

Wallace Endorsed By Labor Party Group

Renews Plea For Control Of Inflation

European Aid Funds, Universal Training, Basic Pay Hike Asked

(Text of President Truman's State of the Union magress is on page 5-A.)

By ERNEST B. VACCARO

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WASHINGTON — (AP) — President Truman asked Congress today to vote every individual taxpayer an immediate \$40 tax cut for himself and each dependent and to raise corporation taxes by \$3,200,000,000 to offset it.

He thus laid the groundwork for another tax battle with the Republican-controlled House and Senate in a State of the Union address on the second day of the 1948 session.

Because of inflation, he said, the Government shou its total revenues—and he described corporations as take up the slack.

COUNTERS KNUTSON TAX PLAN

The recommendation ran sharply counter to a \$5,50 cutting measure sponsored by Chairman Knutson House Ways & Means Committee which would giver percentage cuts all along the line and leave corp

pussnesses.

They can 'well afford' to carry it, he declared.

The proposed individual tax credit would date back to Jan

The President left for future explanation how the incre

test he proposed on corporate profits would operate and

details of a suggested 'appropriate adjustment for small

SAYS ARMED MIGHT NECESSARY