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REFUNDS AND CREDITS OF INTERNAL REVENUE TAXES

LETTER

FROM

CHAIRMAN, JOINT COMMITTEE ON INTERNAL REVENUE TAXATION

TRANSMITTING

A REPORT COVERING REFUNDS AND CREDITS OF
INTERNAL REVENUE TAXES FOR THE FISCAL YEAR
ENDED JUNE 30, 1960, PURSUANT TO SECTION 6405 OF
THE INTERNAL REVENUE CODE OF 1954



APRIL 9, 1963.—Referred to the Committee on Ways and Means
and ordered to be printed

U.S. GOVERNMENT PRINTING OFFICE

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WASHINGTON : 1963

LETTER OF TRANSMITTAL

JOINT COMMITTEE ON INTERNAL REVENUE TAXATION,
Washington, D.C., April 8, 1963.

THE SPEAKER OF THE HOUSE OF REPRESENTATIVES.

SIR: Pursuant to section 6405 of the Internal Revenue Code of 1954 I have the honor to submit a report by the Joint Committee on Internal Revenue Taxation, dated April 8, 1963, covering refunds and credits of internal revenue taxes for the fiscal year ended June 30, 1960.

Very respectfully,

WILBUR D. MILLS, *Chairman.*

III

REPORT OF THE JOINT COMMITTEE ON INTERNAL REVENUE TAXATION

(Pursuant to the Internal Revenue Code)

WASHINGTON, D.C.

Section 6405 of the Internal Revenue Code of 1954 provides as follows in connection with refunds and credits in excess of \$100,000.

SEC. 6405. REPORTS OF REFUNDS AND CREDITS.

(a) BY TREASURY TO JOINT COMMITTEE.—No refund or credit of any income, war profits, excess profits, estate, or gift tax in excess of \$100,000 shall be made until after the expiration of 30 days from the date upon which a report giving the name of the person to whom the refund or credit is to be made, the amount of such refund or credit, and a summary of the facts and the decision of the Secretary or his delegate, is submitted to the Joint Committee on Internal Revenue Taxation.

(b) BY JOINT COMMITTEE TO CONGRESS.—A report to Congress shall be made annually by such committee of such refunds and credits, including the names of all persons and corporations to whom amounts are credited or payments are made, together with the amounts credited or paid to each.

(c) TENTATIVE ADJUSTMENTS.—Any credit or refund allowed or made under section 6411 shall be made without regard to the provisions of subsection (a) of this section. In any such case, if the credit or refund, reduced by any deficiency in such tax thereafter assessed and by deficiencies in any other tax resulting from adjustments reflected in the determination of the credit or refund, is in excess of \$100,000, there shall be submitted to such committee a report containing the matter specified in subsection (a) at such time after the making of the credit or refund as the Secretary or his delegate shall determine the correct amount of the tax.

The joint committee has caused its staff to examine all refunds and credits reported by the Secretary or his delegate pursuant to section 6405, and to prepare a report thereon for the fiscal year ended June 30, 1960. In reviewing these cases the staff, by appropriate memorandum, requests the General Counsel of the Treasury to reconsider any such refunds or credits which, in the opinion of the staff, are erroneous or doubtful or inadequately substantiated. Such cases are generally resolved by conferences between the staff and Treasury officials. However, in those instances in which the questions raised are deemed to be of sufficient importance from the standpoint of the interpretation or administration of the revenue laws, the case is heard by the joint committee in executive session. None of the cases reported herein were heard by the committee.

The report of the staff is attached hereto. Section I of the report lists the names of all persons (individual and legal) to whom refunds or credits in excess of \$100,000 were made, and shows the amounts refunded or credited to each. The committee submits this staff report in compliance with subsection (b) of section 6405 of the Internal Revenue Code of 1954. Section II of the report contains a general survey of such refunds and credits, and the amounts allowed since the first report was issued in 1928.

Respectfully,

WILBUR D. MILLS, *Chairman.*

LETTER OF TRANSMITTAL

CONGRESS OF THE UNITED STATES,
JOINT COMMITTEE ON INTERNAL REVENUE TAXATION,
Washington, D.C., April 8, 1963:

Hon. WILBUR D. MILLS,
Chairman, Joint Committee on Internal Revenue Taxation,
Washington, D.C.

MY DEAR MR. CHAIRMAN: There is submitted herewith a report on refunds and credits of internal revenue taxes in excess of \$100,000 as required by section 6405 of the Internal Revenue Code of 1954. This report covers the fiscal year ended June 30, 1960.

The most important facts and conclusions with respect to the report will be found in the summary.

Respectfully submitted.

COLIN F. STAM,
Chief of Staff.

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A REPORT ON REFUNDS AND CREDITS OF INTERNAL REVENUE TAXES FOR THE FISCAL YEAR ENDED JUNE 30, 1960

FOREWORD

The annual report on refunds and credits of internal revenue taxes of the Joint Committee on Internal Revenue Taxation required by section 6405(b) of the Internal Revenue Code of 1954 is made on a fiscal year basis.

This report covers refunds and credits of internal revenue taxes for the fiscal year ended June 30, 1960. It is divided into two sections, as follows:

Section I: Contains a list of the persons to whom refunds and credits in excess of \$100,000 were reported to the committee during the period and the amounts allowed to each.

Section II: Contains a general survey of the refunds and credits.

The procedure followed in connection with refunds and credits reported to the joint committee was analyzed in the first report submitted to the Congress by the committee ("Refunds and Credits of Internal Revenue Taxes," H. Doc. 43, 71st Cong., 1st sess., June 19, 1929). There has been no change in the policy of the committee since the publication of the first report. However, during the year 1940 it was necessary to clarify certain jurisdictional questions with respect to cases over which the Internal Revenue Service and the Department of Justice have jurisdiction. It was agreed between these departments and the Joint Committee on Internal Revenue Taxation, effective as of December 1, 1940, that the following classes of cases should be considered as coming within the purview of what is now section 6405 of the Internal Revenue Code of 1954.

INTERNAL REVENUE SERVICE CASES

(1) A refund or credit of over \$100,000 proposed in a case prior to the filing of a petition for review with the Tax Court or the filing of a suit in any court.

(2) A refund or credit of over \$100,000 provided for in a settlement entered into after the filing of a petition for review with the Tax Court but prior to a decision by the court.

(3) A refund or credit provided for in a settlement entered into after a decision on the merits has been rendered by the Tax Court if such refund or credit exceeds the amount which the court may have determined to have been overpaid. In no case will such refund or credit be referred to the committee unless the amount of the refund or credit determined by the court, plus the amount determined in any subsequent settlement, exceeds \$100,000.

As far as practicable, every effort should be made to combine all credits or refunds which have been proposed for the same taxpayer, so that the aggregate of such refunds or credits will determine the jurisdictional amount.

In the case of a settlement providing for refunds or credits in favor of more than one taxpayer, only such refunds or credits as exceed \$100,000 to a single taxpayer will be considered as subject to the jurisdictional requirement.

Social security and unjust enrichment taxes will be considered not within the intendment of section 6405 of the Internal Revenue Code.

Any cases not covered by this agreement may be referred to the committee by mutual consent between the Internal Revenue Service and the staff.

DEPARTMENT OF JUSTICE CASES

(1) A refund or credit of over \$100,000 provided for in a settlement entered into prior to a decision by the court or the Tax Court.

(2) A refund or credit provided for in a settlement entered into after a decision on the merits has been rendered by a court or the Tax Court, if such refund or credit exceeds the amount which the court may have determined to have been overpaid. In no case will such refund or credit be referred to the committee unless the amount of the refund or credit determined by the court, plus the amount determined in any subsequent settlement, exceeds \$100,000.

(3) Where it appears that the court, in approving the settlement involving a refund or credit exceeding \$100,000 in the following classes of cases, has not passed upon the merits:

(a) Compromise cases where the taxpayers, for reasons other than the mere termination of the controversies with the Government, insist that the agreement take the form of stipulated judgments.

(b) Stipulated judgments entered into as the result of the pretrial procedure in effect in the Federal courts.

(c) Compromise agreements or settlements entered into in bankruptcy and receivership proceedings subject to the approval of the court.

In the case of a single settlement involving one or more suits by the same taxpayer for one or more taxable periods, the aggregate of such refunds or credits will determine the jurisdictional amount.

In the case of a single settlement providing for refunds or credits in favor of more than one taxpayer, only such refunds or credits as exceed \$100,000 to a single taxpayer will be considered as subject to the jurisdictional requirement.

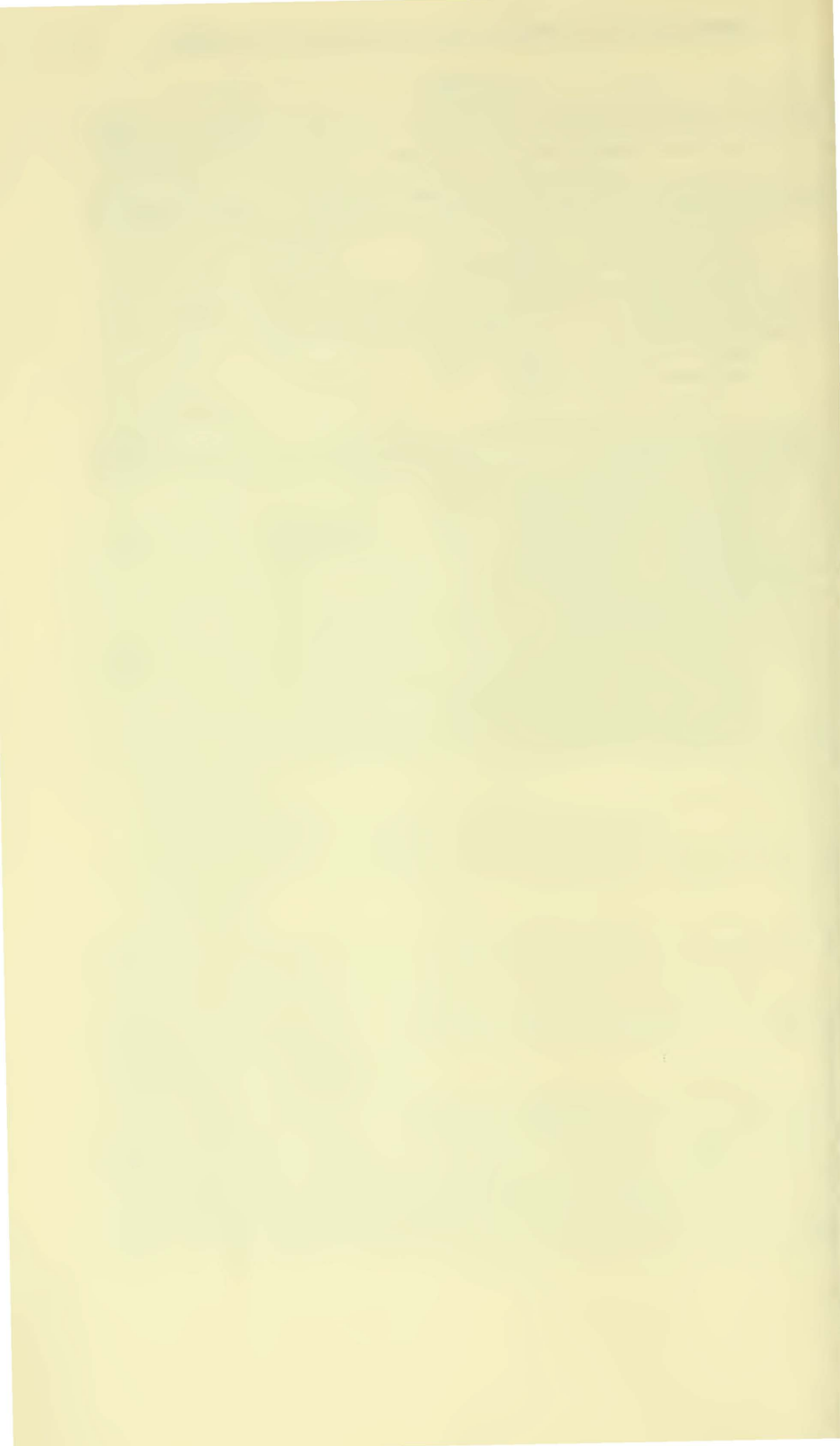
In the case of a single settlement resulting in a refund or credit to one taxpayer and a concomitant additional tax to a related taxpayer, as defined in section 1313(c) of the Internal Revenue Code of 1954, the settlement will be construed as involving a single taxpayer for the purpose of determining the jurisdictional amount.

Social security and unjust enrichment taxes will be considered not within the intendment of section 6405 of the Internal Revenue Code.

SUMMARY

The most important facts in connection with the refunds and credits for the fiscal year ended June 30, 1960, may be summarized as follows:

<i>Fiscal year ended June 30, 1960</i>		
1. Total refunds paid		\$318, 249, 954. 55
On cases reported	\$316, 958, 656. 42	
On cases previously reported and withheld, allowed during the fiscal year ended June 30, 1960	1, 291, 298. 13	
2. Total credits allowed		39, 723, 103. 22
On cases reported	\$39, 419, 971. 75	
On cases previously reported and withheld, allowed during the fiscal year ended June 30, 1960	303, 131. 47	
3. Total refunds and credits		357, 973, 057. 77
4. Percentage of refunds to total refunds and credits		88. 9
5. Total interest allowed		\$39, 704, 297. 24
On cases reported	\$39, 377, 776. 12	
On cases previously reported and withheld, allowed during the fiscal year ended June 30, 1960	326, 521. 12	
6. Total number of cases reported		530
Internal Revenue Service cases	513	
Department of Justice settlements	17	
7. Disposition of cases reported:		
Cases in which determinations concurred in by the staff:		
Internal Revenue Service		495
Department of Justice		16
Cases in which determinations were criticized in the first instance by joint committee staff:		
Internal Revenue Service		18
Department of Justice		1



SECTION I



Name and address of taxpayer	Years involved	Abatements	Credits	Refunds	Net overassessments allowed	Interest payable
1959						
JULY						
Admiral Corp., New York Distributing Division, Inc., Admiral Corp., transferee of assets of Admiral Distributors, Inc., Chicago, Ill.	1950.....	\$233,374.24	\$3,381.53	\$231,552.69	\$468,308.46	-----
Almanson, Dorothy G. and Howard F., Los Angeles, Calif.	1954.....	-----	137,930.16	230,335.53	368,265.69	\$31,142.16
Allegheny Ludlum Steel Corp., Pittsburgh, Pa.	1951, 1952.....	-----	17,974.54	492,687.10	2,424,799.78	60,379.46
Certain-Feed Products Corp., Ardmore, Pa.	1950 to 1953, inclusive	1,914,138.14	-----	219,803.17	219,803.17	60,201.58
Cresta Blanca Wine Co., Inc., Schenley Industries, Inc., successor in reorganization, New York, N.Y.	Fiscal 1946.....	-----	-----	292,033.47	292,033.47	90,770.40
Dana Corp., Toledo, Ohio	Fiscal 1953.....	-----	-----	699,549.42	699,549.42	-----
Draper Corp., Hopedale, Mass.	1949, 1950, 1951.....	-----	119,167.17	553,940.84	673,108.01	143,437.25
Evans Milling Co., Inc., Indianapolis, Ind.	Fiscal 1953, 1954.....	-----	-----	216,574.64	216,574.64	40.60
Fabian Securities, Inc., and its subsidiaries, Paterson, N.J.	1943.....	-----	186,691.53	-----	186,691.53	79,769.23
Food Machinery & Chemical Corp., San Jose, Calif.	1952.....	-----	-----	811,378.07	811,378.07	-----
General Dynamics Corp. (successor by merger to Consolidated Vultee Aircraft Corp., formerly Consolidated Aircraft Corp., New York, N.Y.)	Period Jan. 1 to Nov. 30, 1941; fiscal 1942.....	-----	1,150,525.53	163,001.30	1,313,526.83	1,318,169.25
Georgia Power Co., Atlanta, Ga.	1942; 1944, 1945.....	-----	-----	-----	-----	-----
Hempill Co., Central Falls, R.I.	1954.....	-----	180,049.24	178,667.65	358,716.89	122,703.69
Howe, William Deering, estate of, New York, N.Y.	1948.....	-----	224,029.73	83,407.20	307,436.93	1,026.02
Huhey Bros., Inc., Roselle, N.J.	1953, 1954.....	-----	-----	228,091.52	228,091.52	130,441.51
Huyler's, transferee of the assets of Twigg Industries, Inc., transferor Indianapolis, Ind.	Fiscal 1954, 1955; period June 1 to July 31, 1956.....	-----	6,089.10	246,087.15	246,087.15	2,469.24
Lanston & Co., Inc., Aubrey G., New York, N.Y.	Fiscal 1955.....	-----	-----	142,809.92	148,899.02	1,692.80
McDraw & Co., F. H., Hartford, Conn.	1953, 1954.....	-----	-----	159,358.72	159,358.72	3,343.34
Morey Machinery Co., Inc., New York, N.Y.	Fiscal 1953, 1954.....	-----	-----	183,350.62	183,350.62	-----
National Gypsum Co., Buffalo, N.Y.	1951, 1952, 1953.....	-----	-----	189,884.05	189,884.05	-----
Norwood Manufacturing Co., The, care of Sears, Roebuck & Co. (department 568), transferee, Chicago, Ill.	Fiscal 1953, 1954.....	-----	-----	306,703.39	306,703.39	81,603.83
Philip Morris, Inc. (formerly Philip Morris & Co., Ltd., Inc.), New York, N.Y.	Fiscal 1952.....	-----	-----	155,021.68	155,021.68	2,174.02
Rockwell Manufacturing Co., Pittsburgh, Pa.	1953.....	-----	-----	692,274.77	692,274.77	-----
Ruthrauff & Ryan, Inc., now known as Erwin Wasey, Ruthrauff & Ryan, Inc., New York, N.Y.	1955.....	-----	-----	201,419.43	201,419.43	54,892.94
Standard Brands Inc., New York, N.Y.	1944; 1947, 1948.....	-----	-----	137,356.00	137,356.00	2,792.28
Union Asbestos & Rubber Co., Chicago, Ill.	1951 to 1954 inclusive.....	-----	-----	429,754.61	429,754.61	255,173.53
United Metal Cabinet Corp., (formerly United Metal Box Co., Inc.), Brooklyn, N.Y.	1952, 1953.....	24,926.01	18,283.60	138,737.16	248,611.16	3,202.62
United States Hoffman Machinery Corp., New York, N.Y.	1952; 1954.....	-----	569,588.59	571,621.17	1,141,203.76	-----

See footnotes at end of table, p. 23.

Refunds and credits reported to the Joint Committee on Internal Revenue Taxation during the fiscal year ended June 30, 1960, by the Commissioner of Internal Revenue, under the provisions of sec. 6405 of the Internal Revenue Code—Continued

Name and address of taxpayer	Years involved	Abatements	Credits	Refunds	Net overassessments allowed	Interest payable
<i>1959—Continued</i>						
<i>JULY—continued</i>						
Ushco Manufacturing Co., Inc., Dana Corp., transferee, Toledo, Ohio.	Fiscal 1952, 1953			\$112,625.75	\$112,625.75	
Utica Mining Co., Cleveland, Ohio.	1952, 1953, 1955			436,977.56	436,977.56	\$145,164.54
Vacuum Cooling Co., San Francisco, Calif.	1953, 1954			255,396.41	255,396.41	2,331.06
Welder, R. H., estate of Victoria, Tex.	1954, 1955			107,653.01	107,653.01	24,274.43
Yale Woolen Mills, Yale, Mich.	1952, 1953			310,956.56	310,956.56	
<i>AUGUST</i>						
Antell, Inc., Charles, Baltimore, Md.	Fiscal 1956			110,850.47	110,850.47	1,363.61
Berd-Jay Industries, Inc., New York, N.Y.	1952, 1953			169,661.94	169,661.94	
Bridgeport Brass Co., Bridgeport, Conn.	1950, 1952			627,326.65	627,326.65	238,714.75
Calumet Iron & Supply Co., of East Chicago, Inc., East Chicago, Ind.	1942, 1945, 1947, period Jan. 1 to Oct. 31, 1948	\$119,889.26	\$2,450.42	171,494.63	293,834.31	
Consumers Power Co., Jackson, Mich.	Fiscal 1941, 1942, 1943, 1945		453,906.95	212,148.91	1,666,055.86	318,735.45
Curtis Co., Upper Darby, Pa.	Fiscal 1951 to 1964, inclusive			183,651.03	183,651.03	29,086.04
Duplan Corp., The, New York, N.Y.	Fiscal 1942, 1943, 1944		62,400.16	96,834.63	1,159,234.79	19,96.69
Duplan Corp., The, Winston-Salem, N.C.	Fiscal 1953, 1954			403,989.64	403,989.64	
Gulf States Paper Corp., Tuscaloosa, Ala.	Fiscal 1941 to 1946, inclusive		347,147.98	473,560.83	820,708.81	375,226.52
Gulf States Utilities Co., New York, N.Y.	1955		154,740.85	96,511.59	251,252.44	18,654.49
Harris, Prince E., estate of, Seattle, Wash.	1952			105,489.94	105,489.94	19,376.04
Interchemical Corp., New York, N.Y.	1952			128,619.05	128,619.05	36,453.25
International Freight Corp., Inc., transferor, care of E. I. du Pont de Nemours & Co., transferee, Wilmington, Del.	1952, 1953	10,346.87	202.33	651,940.64	662,489.84	
Kelman Electric & Manufacturing Co., Los Angeles, Calif.	1953, 1954			160,371.95	160,371.95	451.41
Lever Bros. and Lever Bros. Co. and subsidiaries, New York, N.Y.	1947, 1948, 1950, 1952			7,255,833.60	7,255,833.60	
New England Confectionary Co., Cambridge, Mass.	1952			100,234.37	100,234.37	
Pittsburgh Coke & Chemical Co., Pittsburgh, Pa.	1951, 1952		23,207.56	1,260,945.96	1,263,764.52	63,381.92
Plimpton Press, Norwood, Mass.	1952, 1953		561.98	142,719.42	143,281.40	125.82
Red Diamond Mills, Inc., Cordale, Ga.	Fiscal 1955			128,044.74	128,044.74	2,383.73
Rosenblum, Inc., John, Yonkers, N.Y.	1950		1,169.86	112,579.17	194,491.39	
Scripps-Howard Radio, Inc., Cincinnati, Ohio.	1951, 1952, 1953	80,742.36		200,000.00	200,000.00	74,549.58
Shamel, Charles H., estate of, Los Angeles, Calif.	1954			110,927.56	110,927.56	25,416.61
Vulcan Rail & Construction Co., Maspeth, Long Island N.Y.	1953, 1954			151,935.76	151,935.76	733.47
Willapa Harbor Lumber Mills, Weyerhaeuser Timber Co., transferee, Tacoma, Wash.	1942, 1943, 1944		7,767.16	157,827.21	1,165,594.37	

SEPTEMBER

Alliance Trust Co., Ltd., The, Care of Debevoise, Plimpton & McLean, New York, N. Y.	Fiscal 1957				225,933.98	225,933.98	36,260.86
Amn-i-dent, Inc., Jersey City, N. J.	1952, 1953				220,834.01	220,834.01	
Beck Creek RR. Co., New York, N. Y.	1952, 1953				134,349.62	134,349.62	
Boston & Maine RR. Co. and affiliated companies, and Boston & Maine RR., Boston, Mass.	1942, 1943; 1950, 1951, 1952, 1953	783,176.66			2,733,902.09	3,527,078.75	362,841.68
Chase National Bank of the City of New York, The (now The Chase Manhattan Bank), New York, N. Y.	1950, 1951, 1952				3,095,304.56	3,095,304.56	1,268,023.13
Consolidated Foods Corp. (successor to Phillips Packing Co., Inc.) Chicago, Ill.	Fiscal 1951; 1954	2,189.99			103,209.11	105,399.10	712.06
Continental Corp. of America, Chicago, Ill.	1941, 1942, 1943				386,867.02	1,212,087.14	513,832.12
Craig Oil Co., Inc., Los Angeles, Calif.	1952, 1953	825,220.12			178,146.05	178,146.05	
Dickinson-McGeorge, Inc., Pine Bluff, Ark.	1952, 1954				177,121.79	177,121.79	7,391.30
Dumont, Nathaniel and Valerie, Beverly Hills, Calif.	1952; 1955	914.47			148,165.28	174,845.51	1,167.10
Employers Casualty Co., Dallas, Tex.	1955, 1956				293,238.76	293,238.76	7,027.40
Employers Insurance Co. of Alabama, Birmingham, Ala.	1955				103,048.56	103,048.56	1,579.61
Engelhart Manufacturing Co., Davenport, Iowa	Fiscal 1956; period May 1 to Dec. 31, 1956				145,942.25	145,942.25	3,022.58
Forstmann Woolen Co., Passaic, N. J.	Fiscal 1953				737,047.89	737,047.89	
Frey Brothers, Inc., Indianapolis, Ind.	1955, 1956				300,711.50	300,711.50	7,151.17
Hoerner Boxes, Inc., Keokuk, Iowa	Fiscal 1955				106,043.28	106,043.28	
Kerr Gifford & Co., Inc. and subsidiaries, Portland, Oreg.	Period July 1, 1951 to May 31, 1952				511,019.92	511,019.92	1,774.49
Knapp, Clarence E. and Catherine B., Cohasset, Mass.; and Knapp, Elwin D. and Margaret V., Wellesley, Mass.	1948				738,111.52	738,111.52	73,276.26
Maiden Form Brassiere Co., Inc., New York, N. Y.	1950				118,690.85	118,690.85	
Maske, Elizabeth White, estate of, New Canaan, Conn.	1955				157,811.42	157,811.42	27,746.71
Nahn, Margaret E., estate of, New York, N. Y.	1955				143,741.07	143,741.07	23,329.37
North American Shipping & Trading Co., Inc., and subsidiary companies, New York, N. Y.	Fiscal 1952				289,728.00	289,728.00	
North British & Mercantile Insurance Co., Ltd., New York, N. Y.	1950				139,431.63	139,431.63	70,127.84
Patterson-Emerson-Comstock Co., of Alabama, Inc., Birmingham, Ala.	Period Apr. 1 to Dec. 31, 1953, 1954	3,888.41			179,514.56	179,514.56	518.50
Patterson-Emerson-Comstock, Inc., Pittsburgh, Pa.	Period Apr. 1 to Dec. 31, 1953, 1954				423,851.36	435,638.76	
Pennsylvania Fire Insurance Co., The, New York, N. Y.	1954, 1955	11,640.38			202,040.93	202,040.93	5,382.36
Rowan Oil Co., Fort Worth, Tex.	1955, 1956				172,764.95	172,764.95	2,100.08
Salsbury's Laboratories, Dr., Charles City, Iowa	1954				224,687.46	224,687.46	58,860.49
Slewart-Warner Corp., Chicago, Ill.	1944, 1945; 1949	144,944.04			1,342,902.48	1,487,846.52	
Tetron, Inc. (successor by merger to Robbins Mills, Inc.), Providence, R. I.	Fiscal 1951				707,043.51	707,043.51	
Truscon Steel Co. (now Republic Steel Corp., transferee of Truscon Steel Co.) Cleveland, Ohio	1951; period Jan. 1 to Oct. 31, 1952	1,299,338.34			507,854.00	1,807,192.34	600,879.27
U.S. Industries, Inc., successor by merger of Pressed Steel Car Co., Inc. New York, N. Y.	1944, 1945				1,764,382.84	1,764,382.84	537,615.63
Westinghouse Electric Corp., Pittsburgh, Pa.	1945				11,000,000.00	11,000,000.00	2,482,232.83

See footnotes at end of table, p. 23.

Refunds and credits reported to the Joint Committee on Internal Revenue Taxation during the fiscal year ended June 30, 1960, by the Commissioner of Internal Revenue, under the provisions of sec. 6405 of the Internal Revenue Code—Continued

Name and address of taxpayer	Years involved	Abatements	Credits	Refunds	Net overassessments allowed	Interest payable
<i>1959—Continued</i>						
OCTOBER						
American Home Magazine Corp., The, New York, N.Y.	1944 to 1947, inclusive; 1950, 1951.		\$44,271.02	\$1,070,568.15	\$1,114,839.17	\$178,743.75
Apponang Co. The, New York, N.Y.	1934, 1935.			331,441.23	331,441.23	
Boston & Albany Railroad Co., Boston, Mass.	1952, 1953.			1,322,821.35	1,322,821.35	
Carlyle Tile Co. The, Ironton, Ohio.	Fiscal 1951, 1952, 1953.			119,611.53	119,611.53	26,552.94
Celanese Corp. of America, successor by merger of Tubize Rayon Corp. (formerly Tubize Chatillon Corp.), New York, N.Y.	1941 to 1945, inclusive.		455,897.55	539,983.94	1,995,881.49	358,472.50
Celotex Corp., The, Chicago, Ill.	Fiscal 1942, 1943; 1945.		106,838.35	95,032.26	201,871.61	62,556.04
Champion Paper & Fibre Co., The, Hamilton, Ohio.	Fiscal 1942 to 1946, inclusive.		490,609.08	452,691.29	1,943,300.37	526,932.08
Columbia Gas System, Inc., The, and subsidiary companies, New York, N.Y.	1948.		214,399.50		214,399.50	
Dupree, Anna, Houston, Tex.	1940 to 1947, inclusive.					
Emery's Sons, Inc., Thomas, Cincinnati, Ohio.	1954, 1955.			1,098,554.20	1,098,554.20	34,236.60
F. B. C. Co. (formerly Frankemuth Brewing Co.), Frankemuth, Mich.	1953, 1954.		39.89	262,721.54	262,761.43	1,725.45
Goodyear Tire & Rubber Co., The, Akron, Ohio.	1950.			108,154.03	108,154.03	
Gould & Eberhardt, Inc., Irvington, N.J.	1953, 1954.			1,098,554.20	1,098,554.20	28,136.19
Huntington, Archer M., estate of, deceased; and Anna Huntington, New York, N.Y.	1953; 1955.		1,524,107.19	2,653,928.98	4,178,036.17	133,769.21
Lampert Lumber Co., St. Paul, Minn.	1946; 1949 to 1954, inclusive.		2,060.13	432,177.87	1,799.27	
Law-Med Foundation, Inc., successor to Ramsey Corp., St. Louis, Mo.	Fiscal 1947, 1948, 1949.		115,136.62	152,448.69	152,448.69	25,280.82
Lea Fabrics, Inc., Newark, N.J.	Fiscal 1953, 1954.			100,853.56	275,990.18	69,550.27
MacFadden Publications, Inc., New York, N.Y.	1951, 1952, 1953.	\$31,085.85	310.86	843,454.95	843,454.95	497,221.25
McLain, Inc. (formerly the McLain Fire Brick Co.), Pittsburgh, Pa.	1951 to 1953, inclusive.			949,572.02	980,968.73	
Moore-McCormack Lines, Inc., New York, N.Y.	Fiscal 1952, 1953.			372,526.71	392,915.59	91,836.13
Peckard-Bell Electronics Corp. (formerly Packard-Bell Co.), Los Angeles, Calif.	1947.		382,021.77	392,915.59	392,915.59	92,667.69
Plume & Atwood Manufacturing Co., The, Thomaston, Conn.	Fiscal 1952, 1953.	275,274.93	6,444.05		382,021.77	225,455.64
Sale Harbor Water Power Corp., New York, N.Y.	1953, 1954.			374,155.15	655,874.13	9,471.19
Simmons Co. and domestic subsidiaries, New York, N.Y.	1952, 1953.	382.38		311,346.18	311,728.56	41.13
Stromberg-Carlson Co. (General Dynamics Corp., successor by merger), Rochester, N.Y.	1952, 1953.		758.08	514,123.19	514,123.19	
Surface Combustion Corp., Toledo, Ohio.	1952, 1953.			378,566.72	379,324.80	16,473.86
Swallow, Arthur Claydon, Hartland, Wis., and Kingston F. and Janet Y. Swallow, Milwaukee, Wis.	Fiscal 1951, 1952; 1954.		132,780.63	364,620.46	364,620.46	127,969.67
United States Ceramic Tile Co. (formerly United States Quarry Tile Co.), Canton, Ohio.	1951.			74,551.45	207,332.08	15,548.80
United States Gypsum Co. (Illinois), Chicago, Ill.	1951, 1952.			191,184.41	191,184.41	44,546.24
	1952.			349,473.20	349,473.20	142,845.87
				495,366.46	495,366.46	147,329.75

Vanadium Corp. of America, New York, N. Y.	1950, 1951				220,850.96	23,179.67
Vernon Kins, Los Angeles, Calif.	1955, 1956				109,825.08	2,538.52
Wentworth Manufacturing Co., Fall River, Mass.	Fiscal 1953, 1954				173,866.64	
Western Foundry Co., Tyler, Tex.	Fiscal 1955, 1956	21,794.04	478.88		147,923.08	2,904.13
NOVEMBER						
Altrtron, Inc., Linden, N. J.	Fiscal 1952		6,936.84		219,963.39	2,243.72
American Metal Specialties Corp., Harbor, Pa.	1955, 1956		243.22		169,656.75	1,294.46
Berkman Co., Louis, The, The Louis Berkman Co. and subsidiary company, consolidated, Steubenville, Ohio.	1952, 1953, 1956		25,632.81		2,661,751.79	11,725.80
Borun Bros., Los Angeles, Calif.	Fiscal 1953		270,925.52		270,925.52	95,516.25
Brazos Oil & Gas Co., Houston, Tex.	Fiscal 1955; period June 1 to Nov. 1, 1955				144,214.76	39,943.22
Connecticut Savings Bank of New Haven, New Haven, Conn.	1954				131,360.48	
Dow Chemical Co., The, Midland, Mich.	Fiscal 1955, 1954				4,424,997.18	962.16
Dow Chemical Inter-American Ltd., Midland, Mich.	Fiscal 1954				190,346.63	57,932.27
Electric Auto-Lite Co., The, Toledo, Ohio	1950		180,182.80		180,182.80	87,832.94
Eli Lilly & Co., Indianapolis, Ind.	1952		169,232.78		281,365.46	23,527.75
Eli Lilly Pan-American Corp., Indianapolis, Ind.	1952, 1953, 1954				882,854.76	277,148.30
Humble Pipe Line Co., Houston, Tex.	1948		124,794.87		375,585.35	206,030.78
Hunter Engineering Co., Riverside, Calif.	Fiscal 1954; period Mar. 1 to Dec. 31, 1954				134,233.85	
Illinois Brick Co., Chicago, Ill.	1951 to 1955, inclusive				199,609.48	36,373.62
Lit Bros. (City Stores Co., successor by merger), Philadelphia, Pa.	Fiscal 1944, 1945, 1947		7,321.37		512,472.61	95,704.86
McQuay, Inc., Minneapolis, Minn.	1953	9,245.82	416.06		128,810.02	138,471.90
Mid-Western Industries, Inc., Wichita, Kan.	1952, 1953		50,832.26		167,122.99	
New England Industries, Inc., The, and subsidiaries, New York, N. Y.	1951, 1952	60,490.61	146,936.37		239,600.04	16,299.41
Olin Mathieson Chemical Corp., New York, N. Y.	1941 to 1945, inclusive		255,927.67		319,851.01	140,620.15
Orton Crane & Shovel Co., Chicago, Ill.	1952, 1953, 1954				129,270.32	1,007.26
Philadelphia, Germantown & Norristown R.R. Co., Philadelphia, Pa.	1952, 1953				151,291.78	
Publiker Industries, Inc., and Publiker Industries, Inc., and subsidiary companies, Philadelphia, Pa.	1950, 1952, 1953	125,414.41	172,842.02		5,722,496.72	68,049.23
Radio Receptor Co. Inc., New York, N. Y.	1954, 1955				489,523.31	7,117.62
Rockefeller, John D., Jr., New York, N. Y.	1951, 1952, 1953				11,676,481.67	
San Antonio Portland Cement Co., San Antonio, Tex.	1953 to 1956, inclusive				187,687.44	187,679.30
United New Jersey R.R. & Canal Co., The, Philadelphia, Pa.	1952, 1953				1,239,358.83	
United States Casualty Co., New York, N. Y.	1954, 1955				257,670.94	12,610.41
U.S. Industrial Alcohol Co. (West Virginia), U.S. Industrial Alcohol Co. and subsidiaries, National Distillers & Chemical Corp., successor by merger, New York, N. Y.	Fiscal 1942, 1943; period, Apr. 1 to July 16, 1943		1,944,729.22		1,944,729.22	61,798.13
U.S. Industrial Chemicals, Inc., U.S. Industrial Chemicals, Inc., and subsidiaries, National Distillers & Chemical Corp., successor by merger, New York, N. Y.	Period, July 17, 1943, to Mar. 31, 1944; fiscal, 1945, 1946, 1947, 1948	82,885.67	832,753.64		2,947,037.57	1,987.73
United States Fidelity & Guaranty Co., Baltimore, Md.	1954, 1955				4,590,981.72	97,792.48
Ward Body Works, Inc., Conway, Ark.	1952	336.29	117,133.57		117,469.86	
West Virginia Pulp & Paper Co., New York, N. Y.	Fiscal 1950, 1951		30,023.77		1,152,872.09	
Wheeling Steel Corp. and subsidiaries,* Wheeling Steel Corp., Wheeling, W. Va.	1941 to 1945, inclusive					

See footnotes at end of table, p. 23.

Refunds and credits reported to the Joint Committee on Internal Revenue Taxation during the fiscal year ended June 30, 1960, by the Commissioner of Internal Revenue, under the provisions of sec. 6405 of the Internal Revenue Code—Continued

Name and address of taxpayer	Years involved	Abatements	Credits	Refunds	Net overassessments allowed	Interest payable
<i>1959—Continued</i>						
DECEMBER						
ADSCO Industries, Inc. (formerly American District Steam Co., Inc.), Buffalo, N.Y.	1953, 1954			\$211,994.84	\$211,994.84	\$965.69
Alma Trailer Co., Alma, Mich.	1952; 1955			240,476.01	241,906.07	69.46
American National Growers Corp. (formerly American National Foods, Inc.), transference, American Fruit Growers, Inc., transferor, Los Angeles, Calif.	1952		\$1,430.06	110,553.79	110,553.79	
Armstrong-Norwalk Rubber Corp., The, West Haven, Conn.	Fiscal 1955			135,496.78	135,496.78	
Blue Jet Corp., Hopedale, Mass. (formerly Titan Chain Saws, Inc., Seattle, Wash.)	Fiscal 1952, 1953			377,371.29	377,371.29	2,477.92
Chesapeake & Ohio RR. Co., The, Cleveland, Ohio	1941 to 1946, inclusive			280,000.00	280,000.00	100,655.61
Cleveland & Pittsburgh RR. Co., The, Philadelphia, Pa., (formerly Ardmore, Pa.)	1952, 1953			386,348.46	386,348.46	
Crown Central Petroleum Corp., Baltimore, Md.	1955			280,188.77	280,188.77	3,446.70
Daniels Motor Freight, Inc., Warren, Ohio	1955			136,194.12	136,194.12	2,925.37
Deere & Co., Moline, Ill.	Fiscal 1951	\$237.00		1,349,184.14	1,349,421.14	40,384.40
Delaware RR. Co., The, Philadelphia, Pa.	1952, 1953			234,412.49	234,412.49	
Detroit Edison Co., The, Detroit, Mich.	1950 to 1953, inclusive			355,695.11	355,695.11	148,956.14
Dunbar & Sullivan Dredging Co., Detroit, Mich.	1952, 1953			287,177.20	287,177.20	
Eastman Kodak Co., Rochester, N.Y.	1950, 1951		53,246.30	666,732.50	730,038.80	270,216.56
Eli Lilly Pan-American Corp. and Eli Lilly International Corp., Indianapolis, Ind.	1955, 1956, 1957			1,900,521.47	1,900,521.47	281,282.93
Family Finance Corp. (Delaware), Wilmington, Del.	Fiscal 1944; 1949 to 1956, inclusive			1,008,456.59	1,008,456.59	360,356.13
Foster Wheeler Corp., New York, N.Y.	1953, 1954			2,537,868.04	2,537,868.04	36,148.06
General Motors Overseas Corp., Detroit, Mich.	1953			149,405.88	149,405.88	49,403.78
Lehn & Fink Products Corp., transferee of Dorothy Gray, Ltd., Bloomfield, N.J.	Fiscal 1953, 1954			107,226.59	107,226.59	
Little, Miami RR. Co., The, Cincinnati, Ohio	1952, 1953			440,743.03	440,743.03	
McCall Corp., New York, N.Y.	1952, 1953, 1954			2,287,200.36	2,287,200.36	636,932.83
Meadowbrook Corp., La Salle, Ill.	Fiscal 1952, 1953, 1954			270,688.45	270,688.45	101,269.18
Northeast Capital Corp. (formerly Noma Electric Corp., (New York); successor by merger to Noma Electric Corp. (Maryland), New York, N.Y.)	Period Aug. 1, 1946, to June 30, 1947		62,009.44	444,533.24	507,132.68	
North Pennsylvania RR. Co., The, Philadelphia, Pa.	1952, 1953			253,231.64	253,231.64	
Pacific Indemnity Co., Los Angeles, Calif.	1954, 1955			1,250,174.00	1,250,174.00	78,764.31
Paramount Manufacturing Co., Inc., Detroit, Mich.	Fiscal 1952		27,000.00	136,657.91	136,657.91	
Permacel Tape Corp. (formerly Industrial Tape Corp.), New Brunswick, N.J.	1950, 1951, 1952		89,540.21	202,965.20	292,505.41	57,378.71
Phoenix Liquidating Co. (formerly Phoenix Manufacturing Co.), Joliet, Ill.	1952, 1953			315,868.50	315,868.50	

Pittsburgh, Fort Wayne & Chicago R.R. Co., Philadelphia, Pa.	1952, 1953.				644,288.12	644,288.12	
Raytheon Manufacturing Co., Raytheon Manufacturing Co., and subsidiaries, Waltham, Mass.	Fiscal 1950, 1951, 1952, 1954.			1,320,204.68	1,501,651.93	103,841.19	
Scoville Manufacturing Co., Waterbury, Conn.	1950; 1952.						
Sibley Lumber Co., F. M., Detroit, Mich.	Fiscal 1952, 1953.				188,910.51	188,910.51	
Trans World Airlines, Inc., Kansas City, Mo.	1950 to 1955, inclusive.				11,661,785.25	11,661,785.25	335,830.18
Union Chemical & Materials Corp. (formerly Foliarsbee Steel Corp.), transferor, Vulcan Materials Corp., transferor, Birmingham, Ala.	1950 to 1953, inclusive.			38,749.74	1,895,823.27	1,895,823.27	
Western Pacific R.R. Co., The, San Francisco, Calif.	Period May 1, 1944, to December 31, 1945.				897,527.53	897,527.53	729,050.69
Alabama Great Southern R.R. Co., The, Washington, D.C.	1941 to 1946, inclusive.			744,960.21			
Alloy Metal Products, Inc., Davenport, Iowa.	Fiscal 1955, 1956, 1957.			102,43			
American Equitable Assurance Co. of New York, New York, N.Y.	1954.						
American Gas & Electric Co. and affiliated corporations (now American Electric Power Co. and affiliated corporations), New York, N.Y.	1941, 1942, 1943.			672,381.09			
Ammann, Jack J. and Dorothy L., San Antonio, Tex.	1955, 1956.			30,951.91			
Appalachian Electric Power Co. (now Appalachian Power Co.), care of American Electric Power Service Corp., New York, N.Y.	1942, 1943.			444,510.89			
Appalachian Electric Power Co. and affiliated corporations (now Appalachian Power Co. and affiliated corporations), care of American Electric Power Service Corp., New York, N.Y.	1944, 1945.			390,784.13			
Arter Grinding Machine Co., Worcester, Mass.	1952, 1953.				226,643.57	226,643.57	
Chicago & North Western R.R. Co., Chicago, Ill.	1944, 1945.				6,724,541.32	2,464,961.42	
Clark Thread Co., Inc., The (dissolved), Coats & Clark, Inc., successor by merger, New York, N.Y.	1951.			1,938,686.47	504,616.26	213,194.93	
Collins Radio Co., Cedar Rapids, Iowa.	Fiscal 1955.						
Cowles Magazines, Inc., New York, N.Y.	1955.				176,554.78	176,554.78	43,459.07
Dibbs Aluminum Products, Inc. (formerly Dibbs Products, Inc.), Tampa, Fla.	Fiscal 1955, 1956.			649.80	288,917.68	288,917.68	65,462.54
Dime Savings Bank of Brooklyn, The, Brooklyn, N.Y.	1954.			16,912.66	130,216.15	130,216.15	935.36
Employers' Fire Insurance Co., The, Boston, Mass.	1954.				471,979.95	471,979.95	11,146.47
Fairchild Camera & Instrument Corp., Syosset, N.Y.	1953, 1954.			275.10	406,757.65	407,032.75	75,718.21
Healy Co., S. A., Detroit, Mich.	1953, 1954, 1955.				1,538,523.19	1,538,523.19	15,204.40
Huber Corp., J. M., New York, N.Y.	1951.				114,739.67	114,739.67	33,108.88
Lloyd, Edith Louise, estate of, deceased, Los Angeles, Calif.	1950, 1951.			34,877.85	154,879.38	154,879.38	834.64
Maine Central R.R. Co. and Maine Central R.R. Co. and affiliated companies, Portland, Maine.	1954.			1.50	130,415.72	130,415.72	69,897.64
Mundt Cork Corp., North Bergen, N.J.	1944, 1955.				108,500.94	108,502.04	22,056.82
National Pneumatic Co., Inc., Boston, Mass.	1945, 1950.				144,692.42	144,692.42	44,652.65
	Fiscal 1953, 1954.						
				26,069.33	550,341.08	576,410.43	13,400.33
				36,629.52	160,435.27	198,772.71	25,765.94

See footnotes at end of table, p. 23.

Refunds and credits reported to the Joint Committee on Internal Revenue Taxation during the fiscal year ended June 30, 1960, by the Commissioner of Internal Revenue, under the provisions of sec. 6405 of the Internal Revenue Code—Continued

Name and address of taxpayer	Years involved	Abatements	Credits	Refunds	Net overassessments allowed	Interest payable
1960—Continued						
JANUARY—Continued						
New Process Gear Corp., (Chrysler Corp. as successor by merger), Syracuse, N.Y.	1955.....			\$254,183.69	\$254,183.69	\$9,732.10
New York Ambassador, Inc., The Ambassador Hotel of New York, Inc. successor by merger, New York, N.Y.	1952, 1953.....			275,609.67	275,609.67	-----
Norman-Hoffman Bearings Corp., Stamford, Conn.	1952.....	\$182,325.86	\$68,912.65	114,847.57	366,086.08	30,342.76
Northeast Airlines, Inc., Boston, Mass.	1954, 1955.....			192,565.00	192,565.00	7,309.56
Olympic Insurance Co., Los Angeles, Calif.	1955.....			322,345.23	322,345.23	2,300.57
O & M Machine Co., Inc., Los Angeles, Calif.	1955.....			52,823.26	131,895.00	-----
Pan American Gas Co. (Delaware), care of American Oil Co., New York, N.Y.	1951, 1952.....	21,985.62	57,401.12 567.31	153,464.27	154,031.58	-----
Patons & Baldwin, Inc. (dissolved), care of Coats & Clark, Inc., New York, N.Y.	1950.....			126,822.33	126,822.33	59,192.01
Reed-Prentice Corp., East Longmeadow, Mass.	1953, 1956.....			309,970.61	309,970.61	2,272.75
Regional Distributors, Inc., now Dorothy Gray, Ltd., Bloomfield, N.J.	Fiscal 1954, 1955.....			110,490.82	110,490.82	-----
Reo Motors, Inc. (name changed to Reo Holding Corp. in 1954) Nuclear Corp. of America, Inc., successor by merger in 1955, Detroit, Mich.	Fiscal 1955, 1956.....		3,540,423.06	2,175,599.99	5,716,029.05	-----
Shure Bros., Inc., Evanston, Ill.	Fiscal 1955, 1956.....			107,019.00	107,019.00	1,728.43
Southern Industries Corp., Mobile, Ala.	1953, 1954.....	2,251.66	260.30	247,412.99	249,933.05	-----
Stanolind Marine Transport Co., care of Standard Oil Co. (Indiana), Chicago, Ill.	1949.....		129.03	358,769.93	358,898.96	192,826.55
Superior Steel & Malleable Castings Co., Benton Harbor, Mich.	1952, 1953.....	9,884.84	132.50	132,397.28	142,414.62	-----
Technicolor, Inc., and Technicolor Motion Picture Corp., New York, N.Y.	1953, 1954.....		52,820.78	84,701.28	137,522.06	20,779.64
Tranter Manufacturing, Inc. (formerly Kold-Hold Manufacturing Co.), Lansing, Mich.	Fiscal 1952, 1953.....	15,660.01	274.05	119,387.68	135,321.74	2,840.60
Tribble, Josephine C., San Antonio, Tex.	1955, 1956, 1957.....			122,175.43	122,175.43	13,901.60
Viking Tool & Machine Corp. and subsidiaries, The, Belleville, N.J.	1954, 1955.....			169,756.24	169,756.24	3,785.80
FEBRUARY						
Aluminum Ore Co., presently, Aluminum Co. of America, Pittsburgh, Pa.	1942.....			180,393.45	180,393.45	163,455.28
American Silk Spinning Co., Providence, R.I.	1955, 1956.....		2,283.00	105,553.91	122,185.57	434.22
Anaconda Co. and subsidiaries (formerly Anaconda Copper Mining Co. and subsidiaries), New York, N.Y.	1950.....	14,348.66	51,326.38	2,675,749.45	2,727,075.83	-----
Anchor Casualty Co., St. Paul, Minn.	1954, 1955.....			104,317.83	104,317.83	2,882.31
Baldwin-Lima-Hamilton Corp., Philadelphia, Pa.	1954, 1955.....			1,088,757.86	1,088,757.86	27,218.95

Baltimore Steam Packet Co., Baltimore, Md.	1954, 1956	555.08	111, 147.78	111, 702.86	21, 505.68
Barium Reduction Corp., Charleston, W. Va.	1955, 1956		307, 639.84	307, 639.84	3, 379.82
Bero Construction Corp., Waterloo, N. Y.	1953, 1954		173, 458.43	173, 458.43	2, 612.52
Brunner Manufacturing Co. and subsidiary, West Hartford, Conn.	Fiscal 1955	115, 000.00	36, 119.42	151, 119.42	8, 071.73
Butler Co., Leo, The, College Park, Md.	Fiscal 1954, 1955		423, 936.25	423, 936.25	15, 484.16
Cleveland Worsted Mills Co., The, Cleveland, Ohio.	1953, 1956	324.24	466, 782.63	467, 106.87	16, 854.36
Continental Paper Co., Ridgefield Park, N. J.	1953, 1954		133, 084.34	138, 292.80	1, 339.47
Cornish Wire Co., Inc., New York, N. Y.	Fiscal 1955, 1956, 1957	34, 119.18	152, 950.35	188, 105.53	2, 973.10
DeLaval Separator Co., The, New York, N. Y.	1952, 1953		649, 311.65	649, 311.65	22, 502.14
Detroit Terminal RR. Co., Detroit, Mich.	Fiscal 1953, 1954	39.22	114, 718.64	114, 757.86	377.20
Elkin Tool & Manufacturing Co., Detroit, Mich.	Fiscal 1955		169, 871.28	169, 871.28	4, 436.61
Exposition Cotton Mills Co. Atlanta, Ga.	Fiscal 1955		308, 671.27	308, 671.27	2, 526.03
Farley & Loetscher Manufacturing Co., Dubuque, Iowa.	1955		143, 278.90	143, 278.90	5, 864.71
Federal Bearings Co., Inc., The, Foughkeepsie, N. Y.	Fiscal 1955, 1956		234, 588.32	234, 588.32	5, 101.25
Fellers Co., The, Boston Mass.	1955, 1956		220, 611.00	220, 611.00	822, 825.33
Fennel, E. D., estate of, Leighton, Ala.	1947	582, 124.64	240, 700.69		120, 340.09
Griffin, Thomas Louis (deceased) and Cathleen Coffield Griffin, Clarendon, Tex.	1956		34, 011.76	176, 883.50	23, 781.43
Gulf, Colorado & Santa Fe Ry Co., Chicago, Ill.	1950, 1951	142, 871.74	235, 932.93	246, 154.56	39, 183.36
Harding Glass Co., Fort Smith, Ark.	Fiscal 1955	10, 221.63	130, 553.49	133, 421.88	21, 144.71
Harris & Co., Benj., Chicago Heights, Ill.	1950, 1951, 1954, 1955, 1956	2, 868.39	139, 406.79	140, 481.89	52, 415.81
Hell Co., The, Milwaukee, Wis.	Fiscal 1953	1, 075.10	406, 251.80	466, 251.80	19, 489.92
Houghton-Arnold Machinery Co., Portland, Maine.	1955, 1956		117, 999.89	117, 999.89	1, 451.55
Island Creek Coal Co., Boston, Mass.	1950		99, 965.24	199, 965.24	47, 295.87
Jones, Edward H., Dr. (deceased) and Margaret S. Jones, San Angelo, Tex.	1956		119, 247.82	119, 247.82	11, 805.15
Kansas City Bridge Co., Kansas City, Mo.	Fiscal 1953, 1954	137.48	186, 454.17	198, 316.44	
Kenny Construction Co., Skokie, Ill.	Fiscal 1954, 1955	32.37	157, 778.18	157, 778.18	62.12
Maritime Milling Co., Inc., Buffalo, N. Y.	1954, 1955		108, 878.25	108, 878.25	2, 936.44
Muncie Malleable Foundry Co., Muncie, Ind.	1955		142, 565.81	142, 565.81	2, 700.94
National Sewing Machine Co., Beverly Hills, Calif., and Free Sewing Machine Co., Rockford, Ill.	Fiscal 1952		564, 601.15	564, 601.15	
Phoenix Insurance Co., The, Hartford, Conn.	1955		132, 804.34	132, 804.34	3, 822.22
Royal Indemnity Co., New York, N. Y.	1955		362, 140.12	362, 140.12	9, 589.27
Rund Manufacturing Co., Kalamazoo, Mich.	Fiscal 1955		105, 964.24	105, 964.24	1, 920.42
Schenley Distillers, Inc. (successor in reorganization to the George T. Slagg Co.), New York, N. Y.	Fiscal 1950		152, 083.48	152, 083.48	77, 306.15
Standard Oil Co. (Indiana), Chicago, Ill.	1942, 1943, 1944		182, 210.57	182, 210.57	143, 526.20
Strong, Cobb & Company, Inc., Cleveland, Ohio.	1952		489, 597.28	613, 818.88	
Taylor, Mildred W., trust u/w, Henry L. Taylor, trustee, Haverhill, Mass.	1955, 1956	1, 457.82	146, 987.50	146, 987.50	28, 656.37
Tectum Corp., Columbus, Ohio.	Fiscal 1956			223, 799.46	
Textile Machine Works, Reading, Pa.	Fiscal 1955, 1956		1, 183, 833.50	1, 183, 833.50	40, 561.27
326 Corp. (dissolved) (formerly Boonton Molding Co.), Boonton, N. J.	1951, 1952		173, 114.53	173, 114.53	1, 737.60
Todd Shipyards Corp., New York, N. Y.	1952		1, 256, 723.77	1, 256, 723.77	983.64
Westinghouse Air Brake Co. and subsidiary companies, The, and Westinghouse Air Brake Co. (successor by merger to The Westinghouse Air Brake Co.) and The Westinghouse Air Brake Co. (successor by merger to The Westinghouse Air Brake Co.), Wilmerding, Pa.	1940 to 1946, inclusive	992, 860.90	827, 776.66	1, 820, 637.56	797, 134.19
Youngstown Sheet & Tube Co., Youngstown, Ohio.	1951		3, 626, 441.92	3, 626, 441.92	

See footnotes at end of table, p. 23.

Refunds and credits reported to the Joint Committee on Internal Revenue Taxation during the fiscal year ended June 30, 1960, by the Commissioner of Internal Revenue, under the provisions of sec. 6405 of the Internal Revenue Code—Continued

Name and address of taxpayer	Years involved	Abatements	Credits	Refunds	Net overassessments allowed	Interest payable
1960—Continued						
MARCH						
Allegheny & Western Ry. Co., Baltimore, Md.	1952, 1953				\$106,289.74	
Atlas Plywood Corp., New York, N.Y. (formerly Boston, Mass.)	Fiscal 1955, 1956			\$106,289.74 129,341.32	129,341.32	\$6,849.78
Angstein & Co., Inc., S. College Point, N.Y.	1953, 1954					
Belock Instrument Corp., College Point, Queens, N.Y.	Fiscal 1955		\$4,134.83	311,410.19	315,545.02	1,747.58
Berjo Corp., New York, N.Y.	1955, 1956			268,029.00	268,029.00	7,714.09
Bogert, Josephine S., estate of, New York, N.Y.	1953			130,139.01	130,139.01	4,747.40
Boise Cascade Corp. (successor by merger on Jan. 1, 1959, to Cascade Lumber Co., Yakima, Wash.), Boise, Idaho.	1951, 1952			157,345.65	157,345.65	
Bonafide Mills, Inc., New York, N.Y.	1954, 1955	\$10,830.92	637.52	495,679.82	254,075.90	43,318.20
Cleveland Union Terminals Co., The, Cleveland, Ohio.	1953			199,297.28	507,148.26	18,671.94
Collinge Co., Inc. (formerly The G. M. Diehl Machine Works, Inc.), Wabash, Ind.	1953, 1956		828.85	128,000.56	128,829.41	
Columbia Casualty Co., New York, N.Y.	1954, 1955				353,425.59	11,535.56
Commercial Solvents Corp., New York, N.Y.	1943			381,093.53	1381,093.53	
Dayton & Michigan R.R. Co., Baltimore, Md.	1952, 1953			100,282.72	100,282.72	
Dixie Mills, Inc., West Point, Ga.	Fiscal 1955, 1956			199,000.72	199,000.72	3,505.41
DuMont Laboratories, Inc., Allen B., Clifton, N.J.	1943, 1948, 1950	1,587,130.88	31,596.07	717,038.12	2,335,765.67	197,636.15
Fairmont Aluminum Co., Fairmont, W. Va.	1957			114,643.87	114,643.87	13,715.07
Fawcett Publications, Inc., and subsidiaries, Greenwich, Conn.	1955, 1956			558,924.53	558,924.53	126,316.72
Fellows Gear Shaper Co., Springfield, Vt.	1955			193,625.10	193,625.10	2,100.88
Foster Machine Co., Westfield, Mass.	1956			101,839.00	101,839.00	18,883.58
General Accident Fire & Life Assurance Corp., Ltd., of Perth, Scotland (home office), (U.S. branch), Philadelphia, Pa.	1952			363,615.13	363,615.13	146,911.63
Globe Indemnity Co., New York, N.Y.	1955					
Gorn Electric Co., Inc., Stamford, Conn.	Fiscal 1955, 1956		32,071.01	277,420.33	277,420.33	6,870.89
Graybar Electric Co., New York, N.Y.	1951			171,704.42	203,775.43	3,857.01
Grote Manufacturing Co., The, Bellevue, Ky.	1952, 1953			923,286.00	923,286.00	
Groves, Lundin & Cox, Inc., Minneapolis, Minn.	Fiscal 1953, 1954	476.41	51.51	169,140.33	169,140.33	
Hardy Manufacturing Corp., Union City, Ind.	1954, 1955			296,656.15	297,184.07	
Henney Motor Co., Inc. (formerly Oneida Products Corp.), Canastota, N.Y.	1953, 1954			386,281.50	218,220.11	6,495.78
Imperial Commodities Corp., New York, N.Y.	Fiscal 1954				386,281.50	3,696.42
Imperial Commodities Corp. and 2 wholly owned subsidiaries, New York, N.Y.	Fiscal 1955		423.59	210,419.49	210,419.49	5,434.21
Indianapolis Glove Co., Inc., Indianapolis, Ind.	1955, 1956			295,094.24	295,517.83	8,988.32
Keenelly & Slesman Co., Detroit, Mich.	Fiscal 1953, 1954		2,757.53	202,041.89	204,799.42	8,040.06
Keenawee-Ross Corp., care of American Radiator & Standard Sanitary Corp., Transiere, New York, N.Y.	1953			230,544.05	230,544.05	
				316,998.39	316,998.39	

Refunds and credits reported to the Joint Committee on Internal Revenue Taxation during the fiscal year ended June 30, 1960, by the Commissioner of Internal Revenue, under the provisions of sec. 6405 of the Internal Revenue Code—Continued

Name and address of taxpayer	Years involved	Abatements	Credits	Refunds	Net overassessments allowed	Interest payable
1960—Continued						
APRIL—continued						
Chicago South Shore & South Bend R.R. (Indiana) and affiliated corporation, Chicago South Shore & South Bend R.R. (Michigan), Michigan City, Ind.	1955, 1956			\$302,924.21	\$302,924.21	\$3,760.85
C. N. I. Liquidating Co. (formerly known as Clinton Foods, Inc.), New York, N. Y.	1955		\$337,972.80		337,972.80	
Dearborn Chemical Co., Chicago, Ill.	1952, 1953			126,748.20	126,748.20	3,491.16
Gill Cattle Co. of Arizona, Exeter, Calif.	1951	\$36,972.45	603.08	138,059.90	175,635.43	
Great Lakes Steamship Co., Inc., Cleveland, Ohio	1955			184,944.05	184,944.05	3,790.09
Hartford Fire Insurance Co., Hartford, Conn.	1955			395,702.18	395,702.18	10,808.26
Hitchcock, M. G. and Kathleen, White Swan, Wash.	1953, 1954, 1955			218,373.30	218,373.30	28,074.13
Hoover Co., The, North Canton, Ohio	1952		88,046.65	87,946.14	175,992.79	68,718.16
Jackson, Samuel E. and Lucy A., New York, N. Y.	1956		137,241.66		137,241.66	10,013.00
Jacobs Co., F. L., Detroit, Mich.	Fiscal 1945; 1948; 1950.			660,063.48	660,063.48	302,740.73
Jamestown Enterprises (formerly Ed James Buick Co.), Long Beach, Calif.	1954, 1955	20,131.91		131,897.06	172,661.22	19,037.68
Jamestown Malleable Iron Corp., Jamestown, N. Y.	Fiscal 1956, 1957		265.76		187,549.32	18,042.54
Johnston, Constantine Julien, estate of, New York, N. Y.	1954			110,045.22	110,045.22	
Jones Lumber Corp., Portland, Oreg.	1956			143,941.60	176,209.28	3,399.39
Kansas Power & Light Co., The, Topeka, Kans.	1955			176,209.28	176,209.28	41,194.35
Knipp, Howard F. and Mildred G., Baltimore, Md.	1948		240,116.76		240,116.76	
Lewis-Shepard Co., Boston, Mass.	1955			108,709.44	108,709.44	2,985.79
London Assurance, The, New York, N. Y.	1944, 1945; 1948		80,002.17	281,440.08	361,442.25	271,352.45
Lykes Bros. Steamship Co., Inc., New Orleans, La.	1948 to 1951, inclusive			2,587,923.43	2,587,923.43	1,635,071.70
National Co., Inc., Malden, Mass.	1953, 1954; 1957	1,798.57	11,212.10	486,084.69	499,095.36	16,047.86
National Container Corp. of Michigan, Ontonagon, Mich.	1953			163,942.93	163,942.93	
National Union Fire Insurance Co. of Pittsburgh, Pa., and affiliated corporations, Pittsburgh, Pa.	1954, 1955			364,428.20	364,428.20	13,354.03
New Amsterdam Casualty Co., Baltimore, Md.	1950; 1952; 1955		118,239.10	461,512.51	579,751.61	14,792.91
New York Trap Rock Corp., West Nyack, N. Y.	Fiscal 1951 to 1954, inclusive			623,732.58	623,732.58	153,634.73
North Carolina R.R. Co., The, Raleigh, N. C.	1952, 1953		59,680.00	98,505.83	158,194.83	
Pacific Iron & Steel Co., San Marino, Calif.	1953			254,349.65	254,349.65	
Paramount Pictures Corp. (successor to Paramount Pictures, Inc.), New York, N. Y.	1949			155,305.35	155,305.35	94,900.75
Paramount Pictures Corp. (Consolidated), New York, N. Y.	1951, 1952			516,109.09	516,109.09	219,494.18
Parsons-Sanders Co., The, Clarksburg, W. Va.	Fiscal 1956, 1957			128,873.14	128,873.14	10,352.21
Plymouth Shoe Co., Middleboro, Mass.	Fiscal 1955			160,178.89	160,178.89	1,733.44
Providence & Worcester R.R. Co., Providence, R. I.	1952, 1953		70,060.91	132,144.15	202,205.06	

Queen Insurance Co. of America, New York, N.Y.	1955-----	22, 988.11	154.62	244, 801.57	244, 801.57	6, 482.21
Reynolds Aluminum Supply Co. (formerly Southern States Iron Roofing Co., Savannah, Ga.), Atlanta, Ga.	1952-----			229, 881.05		
Royce, Dora F., Portland, Oreg.	1944 to 1947, inclusive		148, 076.46		165, 430.24	107, 393.43
Saco-Lowell Shops, Boston, Mass.	Fiscal 1955, 1956			3, 303, 935.64	3, 303, 935.64	64, 076.72
Sanitary Co. of America, Linfield, Pa.	1954, 1955	22, 195.32		281, 813.58	304, 008.90	2, 517.79
Savings Banks Trust Co., New York, N.Y.	Fiscal 1955, 1956			317, 481.78	317, 481.78	5, 228.92
Seaboard Marine Corp., New York, N.Y.	1952-----			140, 910.57	140, 910.57	11, 898.26
Switzerland General Insurance Co., Ltd. (U.S. branch), New York, N.Y.	1954-----			182, 784.61	182, 784.61	7, 597.30
Travelers Indemnity Co., The, Hartford, Conn.	1950, 1951		5, 984.84	144, 956.06	150, 940.90	68, 352.01
United States Lines Co. (New Jersey) (formerly International Mercantile Marine Co.) and subsidiaries, New York, N.Y.	1942-----			171, 328.58	171, 328.58	171, 673.01
Wadsworth Watch Case Co., care of Elgin National Watch Co., successor in liquidation, Elgin, Ill.	1951; and final period Jan. 1 to Dec. 5, 1953	129, 491.11		178, 248.19	397, 739.30	
West Coast Fast Freight, Inc., Pacific Intermountain Express Co., successor in 1956, Oakland, Calif.	1953, 1954			421, 788.94	421, 788.94	
Western Fire Insurance Co., The, Fort Scott, Kans.	1954, 1955	22, 592.55		491, 901.68	514, 494.23	26, 259.97
MAY						
Aetna (Fire) Insurance Co., Hartford, Conn.	1954, 1955			1, 868, 118.28	1, 868, 118.28	15, 084.90
Aetna Industries, Inc. (formerly The Allyn-Ryan Foundry Co.), Cleveland, Ohio.	1955, 1956, 1957			404, 725.07	404, 725.07	37, 755.86
Alabama & Vicksburg Ry Co., The, Chicago, Ill.	1952, 1953			148, 471.96	148, 471.96	
Basco, Inc. (formerly Milwaukee Gas Specialty Co.), Milwaukee, Wis.	1954, 1955	396.98		435, 555.58	435, 952.56	
Boeing Airplane Co., Seattle, Wash.	1952-----					14, 560.38
Borden Co., The, New York, N.Y.	1954-----		238, 755.41	1, 018, 434.90	1, 018, 484.90	348, 337.34
Boston Insurance Co., Boston, Mass.	1954-----		579.49	126, 556.32	127, 135.81	26, 110.47
Bradley Producing Corp., The, Wellsville, N.Y.	1955, 1957			164, 101.93	15, 394.02	15, 394.02
Carstairs Bros. Distilling Co., Inc., The Calvert Distilling Co. (successor by merger), New York, N.Y.	Fiscal 1950			138, 454.30	138, 454.30	71, 439.54
Century Indemnity Co., Hartford, Conn.	1954, 1955			475, 512.89	475, 512.89	8, 865.37
Cerco Construction Co., Inc., Indianapolis, Ind.	Period Mar. 1 to Dec. 31, 1956			124, 352.36	124, 352.36	2, 355.88
Checker Cab Manufacturing Corp., Kalamazoo, Mich.	1953, 1954			638, 863.95	638, 863.95	
Commercial Union Assurance Co., Ltd., New York, N.Y.	1954, 1955, 1956			512, 013.32	512, 013.32	89, 312.80
Consolidated Box Co., Inc., Tampa, Fla.	1955-----		219, 785.04	274, 398.54	328, 889.69	430.19
Copco Steel & Engineering Co., Detroit, Mich.	1951, 1952		54, 491.15	101, 940.04	101, 940.04	
Crozier, Annie L. F., estate of, Salem, Mass.	1954-----			472, 065.75	472, 065.75	162, 958.20
de Mille, Cecil B., estate of, Hollywood, Calif.	1953 to 1956, inclusive			319, 504.74	1319, 504.74	182, 826.98
Dennison Manufacturing Co., Framingham, Mass.	1940 to 1951, inclusive; 1954			215, 331.44	215, 331.44	38.99
Derby Foods, Inc., Chicago, Ill.	1953, 1954			286, 177.31	346, 923.02	4, 173.03
Electro-Mechanical Products Co., Garden City, Mich.	Fiscal 1953, 1954	60, 745.71		547, 684.88	547, 684.88	8, 057.73
Electronics Corp. of America (formerly Photoswitch, Inc.), Cambridge, Mass.	1954, 1955					
Employers Mutual Liability Insurance Co. of Wisconsin, Wausau, Wis.	1952, 1953, 1954			150, 566.97	150, 566.97	56, 086.42
Ford, Bacon & Davis Construction Corp., Monroe, La.	1955-----			142, 311.32	142, 311.32	1, 633.66
Frigidaire Sales Corp., Detroit, Mich.	1950; 1952, 1953			213, 456.78	215, 456.78	1, 440.29

See footnotes at end of table, p. 23.

Refunds and credits reported to the Joint Committee on Internal Revenue Taxation during the fiscal year ended June 30, 1960, by the Commissioner of Internal Revenue, under the provisions of sec. 6405 of the Internal Revenue Code—Continued

Name and address of taxpayer	Years involved	Abatements	Credits	Refunds	Net overassessments allowed	Interest payable
<i>1950—Continued</i>						
<i>MAY—continued</i>						
General Security Assurance Corp. of New York, New York, N.Y.	1954.....	-----	-----	\$204,058.45	\$204,058.45	\$8,362.31
Harper, Joseph W. and Cecelia de Mille Harper, Los Angeles, Calif.	1953 to 1956, inclusive	-----	\$119,517.64	-----	119,517.64	41,025.83
Harris Structural Steel Co., Inc. New York, N.Y.	1955.....	-----	76,593.47	189,159.36	265,752.83	49,062.65
Hecker Co., A. W. Cleveland, Ohio	Fiscal 1954.....	-----	4,943.42	98,940.70	103,584.12	-----
Holt & Co., Inc., Henry, New York, N.Y.	1953.....	-----	-----	135,755.04	135,755.04	44,292.38
Home Indemnity Co., The, New York, N.Y.	1954, 1955.....	-----	-----	1,575,592.58	1,575,592.58	34,521.00
Home Insurance Co., The, New York, N.Y.	1954, 1955.....	-----	-----	2,540,758.01	2,540,758.01	49,798.85
International Refineries, Inc., Wrenshall, Minn.	Fiscal 1955, 1956.....	-----	-----	121,766.85	121,766.85	1,886.55
Interoceanic Commodities Corp., New York, N.Y.	Fiscal 1955, 1956, 1957.....	-----	-----	243,421.34	243,421.34	9,039.92
Koos & Son Co., N. S., Kenosha, Wis.	1954, 1955.....	-----	-----	132,690.99	132,690.99	2,018.02
Levy, Benjamin J. and Anna E. M., New York, N.Y.	1954.....	-----	-----	194,612.00	194,612.00	5,503.62
National Brewing Co. of Michigan and subsidiaries, The, Detroit, Mich.	1953, 1954.....	-----	-----	291,217.97	291,217.97	2,583.06
Nelson Co., Charles, The, Wilmington, Calif.	1954, 1955.....	-----	-----	149,744.84	149,744.84	3,142.50
Ogden Corp., New York, N.Y.	1954.....	-----	-----	164,942.78	164,942.78	10,020.21
Orient Insurance Co., Safeguard Insurance Co., successor by merger in 1956, Hartford, Conn.	1952; 1955.....	-----	-----	219,101.89	219,101.89	56,807.37
O & S Bearing & Manufacturing Co. (formerly O & S Bearing Co.), Whitmore Lake, Mich.	1952, 1953.....	\$8,851.46	473.67	166,533.42	175,858.55	153.84
Penn-Texas Corp. (successor by merger with Colt's Manufacturing Co.), New York, N.Y.	1953.....	70,254.94	50,541.09	643,714.75	794,810.78	-----
Penobscot Poultry Co., Inc., Belfast, Maine.	Fiscal 1955, 1956.....	-----	-----	219,284.67	219,284.67	2,733.48
Richards & Conover Hardware Co. (now Richards & Conover Steel & Supply Co.), Kansas City, Mo.	1955, 1956.....	-----	-----	244,574.52	244,574.52	3,829.44
Seagram & Sons, Inc., Joseph E., New York, N.Y.	Fiscal 1942, 1943, 1944.....	-----	1,354.83	591,205.53	1,592,560.36	-----
Seagram & Sons, Inc., Joseph E., New York, N.Y.	Fiscal 1950.....	-----	-----	327,633.55	327,633.55	168,785.11
Simon, Charles J., New York, N.Y.	1954.....	-----	-----	122,323.00	122,323.00	3,459.29
Standard Insurance Co. of New York, New York, N.Y.	1954, 1955.....	-----	-----	234,503.00	234,503.00	6,631.74
Smutny, Rudolf and Florence, New York, N.Y.	1950; 1952.....	-----	10,109.82	486,539.80	486,539.80	9,277.05
Taylor Forge & Pipe Works, Chicago, Ill.	Fiscal 1953, 1954.....	-----	-----	136,915.74	136,915.74	117.72
Tilolson Furniture Corp., Jamestown, N.Y.	1952, 1953.....	-----	-----	139,006.98	139,006.98	-----
Wilksheim, Shreveport & Pacific Ry. Co., Chicago, Ill.	1950.....	-----	-----	190,158.47	190,158.47	69,497.74
Wertheim, Maurice, estate of, New York, N.Y.	1942 to 1945, inclusive.....	-----	123,428.07	5,978,364.29	6,101,792.36	62,093.60
Weyerhaeuser Timber Co., Tacoma, Wash.	1953.....	-----	-----	449,870.93	449,870.93	94,220.23
Whitcomb, Anna Scripps, estate of, Detroit, Mich.	1953, 1955.....	-----	-----	235,788.52	235,788.52	4,268.08
World Fire & Marine Insurance Co., Hartford, Conn.	1954.....	-----	-----	-----	-----	-----

American Aviation & General Insurance Co. (now Valley Forge Insurance Co.), Reading, Pa.	1955, 1956.	-----	-----	126,395.80	126,395.80	3,791.87
American Casualty Co. of Reading, Pa.	1956.	-----	-----	148,179.02	148,179.02	3,704.48
American President Lines, Ltd., San Francisco, Calif.	1954, 1955, 1956.	-----	160,610.88	2,698,206.92	2,698,206.92	1,273,447.61
Amoskeag Co., Boston, Mass.	Fiscal 1955, 1956.	-----	-----	161,673.83	161,673.83	46,373.33
Anderson-Bolling Manufacturing Co., Spring Lake, Mich.	1955, 1956.	-----	-----	112,597.91	112,597.91	2,377.99
Aniston Manufacturing Co., Anniston, Ala.	1947; 1949 to 1954, inclusive.	-----	55,627.63	210,868.55	210,868.55	1,066.42
Atlantic Coast Line R.R. Co., Wilmington, N.C.	1954; 1955.	-----	66,746.66	502,954.62	502,954.62	149,870.50
Babbitt Inc., B. T. New York, N.Y.	1954, 1955.	-----	-----	740,325.56	740,325.56	12,110.17
Bagdad Copper Corp., Bagdad, Ariz.	Fiscal 1954, 1955; 1958.	-----	4,477.56	424,314.27	424,314.27	18,188.32
Bill Jack Scientific Instrument Co., Solana Beach, Calif.	Fiscal 1955, 1956, 1957.	-----	16,883.72	182,180.41	186,657.97	6,259.17
Brooks Foods, Inc. (formerly The G. S. Suppiger Co.), Colinsville, Ill.	1955, 1956.	-----	-----	242,604.46	259,488.18	3,024.23
Brown Rubber Co., Inc., Lafayette, Ind.	1953.	-----	123,310.83	772,089.89	772,089.89	6,754.67
Budd Co., The, Philadelphia, Pa.	Fiscal 1955, 1956.	-----	-----	8,607.62	131,918.45	2,908.20
Chapman Co., T. A., Milwaukee, Wis.	Fiscal 1956, 1957.	-----	47,629.64	100,173.60	100,173.60	1,347.53
Cleveland Frog & Crossing Co., Cleveland, Ohio.	1955, 1956.	-----	-----	74,211.25	121,940.89	3,986.09
Columbia Iron & Metal Co., Cleveland, Ohio.	1944; 1946; 1949; 1950.	-----	101,339.02	843,150.84	843,150.84	3,486.35
Commercial Solvents Corp., New York, N.Y.	Fiscal 1955, 1956.	-----	-----	668,121.62	769,460.64	37,348.62
C. R. Liquidating Co. (formerly Central Republic Co.), Chicago, Ill.	Fiscal 1953, 1954.	-----	-----	111,249.93	111,249.93	13,858.70
Darling Stores, Inc. (New Jersey) and subsidiaries, New York, N.Y.	Fiscal 1952 to 1948, inclusive; period Dec. 1, 1948, to Apr. 30, 1949.	-----	-----	182,308.80	182,308.80	---
Dexter & Sons, Inc., C. H., Windsor Locks, Conn.	Fiscal 1953, 1954.	-----	-----	147,622.96	147,622.96	38,833.09
Duda & Sons, Inc., A., Oviedo, Fla.	Fiscal 1955.	-----	9,020.82	117,872.74	117,872.74	1,566.25
Eastern Color Print-Curtiss Way, Inc., Waterbury, Conn.	1953, 1954.	-----	251.89	112,866.19	122,138.90	1,339.44
Eastern Color Printing Co., The, Waterbury, Conn.	1952, 1953.	-----	307.14	111,322.06	111,322.06	---
Eleventh Street Realty Co. (formerly Grand Rapids Hardware Co.), Grand Rapids, Mich.	Fiscal 1952, 1953.	-----	17,792.94	187,123.77	206,683.78	---
Engineering Constructors, Inc., South Gate, Calif.	Fiscal 1963.	-----	498,168.25	150,977.60	150,977.60	---
Firestone Tire & Rubber Co., The, Akron, Ohio.	Fiscal 1960, 1951.	-----	-----	4,525,453.34	5,178,464.18	26,507.51
Food-Burt Co., The, Cleveland, Ohio.	1956, 1956.	-----	-----	289,869.63	289,869.63	5,205.74
F. P. Co. (formerly Franklin Process Co.), Providence, R.I.	1955, 1956.	-----	-----	431,792.09	431,792.09	3,862.46
Gayley Mill Corp., Marietta, S.C.	Fiscal 1955.	-----	-----	127,500.56	127,500.56	5,350.95
General Insurance Co. of America, Seattle, Wash.	1954.	-----	-----	191,252.55	191,252.55	---
General Plywood Corp., Louisville, Ky.	Fiscal 1954, 1955.	-----	51,864.98	249,889.75	301,754.73	4,213.38
Growers Container Corp., care of St. Regis Paper Co. (successor in interest to the Growers Container Corp., a merged corporation), Salinas, Calif.	Fiscal 1955, 1956.	-----	-----	481,580.12	481,580.12	14,176.92
Hall-Scott, Inc., Berkeley, Calif.	Fiscal 1955, 1956.	-----	-----	508,956.38	508,956.38	10,932.10
High Standard Manufacturing Co., Inc., The, Hamden, Conn.	1944, 1945.	-----	-----	364,665.25	364,665.25	154,698.08
Hiller Helicopters (now Hiller Aircraft Corp.), Palo Alto, Calif.	1955, 1956.	-----	-----	345,273.91	345,273.91	41,251.42
Hughes Tool Service Ltd., Houston, Tex.	1955, 1956.	-----	-----	133,350.56	133,350.56	28,629.88
Illinois National Insurance Co., Springfield, Ill.	1955, 1956.	-----	-----	119,247.16	119,247.16	2,580.96
Inland Construction Co., Omaha, Nebr.	1955, 1956.	-----	-----	136,325.78	136,325.78	1,062.59
Kaiser Metal Products, Inc., Oakland, Calif.	Fiscal 1953, 1954.	-----	-----	684,770.31	684,770.31	43,714.85

See footnotes at end of table, p. 23.

Refunds and credits reported to the Joint Committee on Internal Revenue Taxation during the fiscal year ended June 30, 1960, by the Commissioner of Internal Revenue, under the provisions of sec. 6405 of the Internal Revenue Code—Continued

Name and address of taxpayer	Years involved	Abatements	Credits	Refunds	Net overassessments allowed	Interest payable
<i>1960—Continued</i>						
<i>JUNE—continued</i>						
Kern Company, Ernst, The, Detroit, Mich.	Fiscal 1948, 1951, 1953	\$83,125.87	\$59,292.88	\$185,831.03	\$278,299.78	
Lafayette National Bank, Lafayette, Ind.	1951, 1952, 1953; 1955		1,707.95	157,330.81	159,038.76	\$54,087.61
Lane Bryant, Inc. (Delaware), New York, N. Y.	Fiscal 1946, 1947, period June 1, 1948, to January 31, 1949.		52,796.07	236,403.67	289,193.74	164,436.72
Lewis Welding & Engineering Corp., The, Bedford, Ohio	1955, 1956, 1957		35,381.54	200,210.67	235,592.31	2,836.93
Linn Plywood Corp., Albany, Oregon	Fiscal 1955, 1956	263,012.55	141,094.87		404,107.42	1,200.18
Long-Bell Lumber Co., The, years 1942 to 1955, inclusive, International Paper Co., successor by merger in 1956, New York, N. Y.	1942 to 1945, inclusive; 1947, 1948, 1949, 1950, 1952, 1953, 1954, 1955.	378,585.34	1,069,739.25	1,659,322.43	3,107,647.02	821,595.76
Los Angeles Transit Lines (formerly Los Angeles Railway Corp.), Los Angeles, Calif.	1943 to 1947, inclusive; 1949		34,206.35	217,245.74	251,452.09	112,168.08
Ludman Corp., North Miami, Fla.	Fiscal 1955, 1956		17,580.73	253,508.07	271,088.80	2,577.37
Miller Manufacturing Co., Detroit, Mich.	Fiscal 1954			126,929.94	3,319.30	3,319.30
Monark Silver King, Inc. (formerly Chicago, Ill.), St. Charles, Ill.	1955, 1956			110,750.62	110,750.62	3,868.68
Moore-McCormack Lines, Inc., New York, N. Y.	1946, 1952		372,469.49	437,698.29	487,698.29	41,981.85
Morrison-Knudsen Co., Inc., Boise, Idaho	1950		320,211.41	472,887.30	843,999.63	4,785.41
Motter's Sons, George F., York, Pa.	1950, 1953, 1954	50,900.92		939,737.66	15,331.88	15,331.88
National Automotive Fibres, Inc., Detroit, Mich.	1955		161,879.19	161,879.19	161,879.19	5,958.49
New England Insurance Co., Springfield, Mass.	1954, 1955			198,389.53	198,389.53	10,408.66
Niagara Fire Insurance Co., New York, N. Y.	1955			139,875.02	139,875.02	
Norden Laboratories Corp., The (Norden-Ketay Corp., successor), Stamford, Conn.	Fiscal 1952, 1953					
North Star Reinsurance Corp., New York, N. Y.	1954			109,581.25	109,581.25	5,893.28
Olympic Hardwood Co., mill No. 2, Raymond, Wash.	Fiscal 1956, 1956			123,952.24	123,952.24	2,499.42
Panellit, Inc., Skokie, Ill.	1953, 1954		3,784.20	109,782.22	197,503.57	67.12
Paper Corp. (formerly Marathon Corp.), Menasha, Wis.	Fiscal 1955	83,937.15	72,545.22	56,189.60	128,734.82	17,853.46
Parke, Davis & Co., Detroit, Mich.	1950			637,925.97	637,925.97	344,919.12
Petr of California (name changed to United Vintners, Inc., in 1959), Allied Wine Co., transferee of assets of United Vintners, Inc. (1959), San Francisco, Calif.	Fiscal 1954			152,844.24	152,844.24	4,660.70
Phoenix Insurance Co., The, Hartford, Conn.	1951			222,775.18	222,775.18	68,349.25
Pressed Metals of America, Inc. (now P. R. M., Inc.), Detroit, Mich.	1953, 1954			714,779.34	714,779.34	804.63
Princeton Worsted Mills (now Unit Rail Anchor Corp., Pittsburgh, Pa.) Trenton, N. J.	1950		2,754.34	176,172.66	178,927.00	15,058.58
Reisner Corp., William, Clinton, Mass.	Fiscal 1955, 1956			116,382.41	116,382.41	3,567.99
Rempel Manufacturing, Inc., Akron, Ohio	Fiscal 1953, 1954; 1957		15,363.73	162,278.05	177,641.78	287.47
Schenley Industries, Inc., New York, N. Y.	Fiscal 1950		22,263.22	427,456.50	449,719.72	981.29
Seacamp Electric Co., North Adams, Mass.	1954, 1955, 1956					

Springfield Fire & Marine Insurance Co., Springfield, Mass.	1954	739,702.20	27,227.11
Sutton Investment Co., Inc. (formerly Sutton's Mills), Boston, Mass.	1955, 1956	225,876.22	5,445.77
Tomlinson Fleet Corp., Cleveland, Ohio	1955, 1956	318,928.46	2,328.61
T. R. N. Co. (formerly known as Towne Robinson Nut Co.), Detroit, Mich.	1955	143,737.99	4,624.12
Tyler Co., W. S., The, Cleveland, Ohio	1957	310,848.06	38,732.52
Union Carbide & Carbon Corp. (now Union Carbide Corp.), New York, N. Y.	1954	437,088.65	120,558.63
Union Manufacturing Co., New Britain, Conn.	1955, 1956	113,834.82	2,725.79
Union Pacific R.R. Co., New York, N. Y.	1942	4,485,103.22	4,126,477.83
U.S. Rubber Reclaiming Co., Inc., Buffalo, N. Y.	1955	371,777.31	7,435.55
Waldrip Engineering Co., Hollywood, Calif.	Fiscal 1953, 1954	138,116.30	138,116.30
Westchester Fire Insurance Co., New York, N. Y.	1954, 1955	493,977.41	23,697.34
Yuba Consolidated Industries, Inc., successor of Judson Pacific-Murphy Corp., San Francisco, Calif.	Fiscal 1955	143,360.09	2,527.45
Grand total		269,466,186.43	39,377,776.12

¹ Overassessment reduced by reason of postwar credit recovery.

² Withheld from payment because of criticism by the joint committee staff.

³ Certificate of overassessment not issued pending disposition of other years in litigation before the Tax Court.

Overassessments previously reported but withheld from payment, allowed during the fiscal year ended June 30, 1960

Name and address of taxpayer and year reported	Years involved	Abatements	Credits	Refunds	Net overassessments allowed	Interest payable
1957 OCTOBER Procter & Gamble Co., The, Cincinnati, Ohio.	Fiscal 1952.		\$222,945.59	\$822,211.88	¹ \$1,045,157.47	\$296,102.92
1959 MAY Budd Co., The, Philadelphia, Pa. Kaplan Rice Mill, Inc., Kaplan, La.	1954. Fiscal 1955.		80,185.88	165,954.78	² 80,185.88 ³ 165,954.78	3,608.36 26,809.84
Grand total.			303,131.47	988,166.66	1,291,298.13	326,521.12

¹ Amount of overassessment originally reported was \$1,103,391.26.

² Amount of overassessment originally reported was \$196,798.53.

⁴ Amount of overassessment originally reported was \$130,758.06.

SECTION II

GENERAL SURVEY OF REFUNDS AND CREDITS, FISCAL YEAR ENDED JUNE 30, 1960

The statistics in regard to refunds and credits submitted to the joint committee by the Secretary or his delegate during the fiscal year ended June 30, 1960, appear as follows:

*Recapitulation of abatements, credits, and refund allowances from July 1, 1959, to
June 30, 1960*

Composed of—		
Refunds.....	\$269, 466, 186. 43	
Credits.....	39, 419, 971. 75	
Abatements.....	8, 072, 498. 24	
		\$316, 958, 656. 42
Interest on refunds and credits reported and allowed during the fiscal year ended June 30, 1960.....		39, 377, 776. 12
Total abatements, credits, refunds, and interest allowed.....		356, 336, 432. 54
Overassessments previously reported, allowed during the fiscal year ended June 30, 1960.....		1, 291, 298. 13
Composed of—		
Refunds.....	\$988, 166. 66	
Credits.....	303, 131. 47	
Abatements.....	None	
Interest on overassessments previously reported, allowed during the fiscal year ended June 30, 1960.....		326, 521. 12
Grand total of abatements, credits, refunds, and interest allowed.....		357, 954, 251. 79

A comparison of the refunds and credits allowed in the fiscal year 1960 with those allowed in previous years, and the percentage of increase or decrease from year to year is shown in the following table:

Year	Refunds	Credits	Total	Percent in- crease (+) or decrease (—)
1928—7-month period (June 1 to Dec. 31).....	\$53, 735, 064	\$17, 944, 683	\$71, 679, 747	-----
1929—Calendar year.....	38, 203, 522	15, 969, 125	54, 172, 647	-----
1930—Calendar year.....	27, 174, 872	27, 677, 259	54, 852, 131	+1. 24
1931—Calendar year.....	15, 773, 240	9, 962, 580	25, 735, 820	—53. 08
1932—Calendar year.....	12, 412, 885	10, 500, 287	22, 913, 172	—10. 97
1933—Calendar year.....	7, 315, 708	8, 695, 973	16, 011, 681	—30. 12
1934—Calendar year.....	4, 759, 407	4, 194, 599	8, 954, 006	—44. 08
1935—Calendar year.....	2, 314, 495	11, 083, 172	13, 397, 667	+33. 17
1936—Calendar year.....	601, 517	3, 897, 616	4, 499, 133	—66. 42
1937—Calendar year.....	1, 683, 026	2, 026, 789	3, 709, 815	—17. 54
1938—Calendar year.....	3, 059, 205	4, 156, 014	7, 215, 219	+48. 58
1939—6-month period (Jan. 1 to June 30).....	4, 437, 825	1, 388, 973	5, 826, 798	-----
1940—Fiscal year.....	8, 281, 501	3, 113, 379	11, 394, 880	-----
1941—Fiscal year.....	9, 498, 039	5, 091, 983	14, 590, 022	+21. 90
1942—Fiscal year.....	9, 917, 250	2, 501, 462	12, 418, 712	—14. 88
1943—Fiscal year.....	5, 846, 266	2, 481, 108	8, 327, 374	—32. 94
1944—Fiscal year.....	10, 384, 707	3, 893, 412	14, 278, 119	+71. 46
1945—Fiscal year.....	11, 465, 524	13, 618, 638	25, 084, 162	+75. 68
1946—Fiscal year.....	23, 388, 127	12, 094, 521	35, 482, 648	+41. 45
1947—Fiscal year.....	39, 371, 821	25, 201, 607	64, 573, 428	+81. 98
1948—Fiscal year.....	94, 533, 359	41, 870, 083	136, 403, 442	+111. 00
1949—Fiscal year.....	148, 932, 036	99, 587, 625	248, 519, 661	+82. 19
1950—Fiscal year.....	155, 697, 097	60, 225, 254	215, 922, 351	—13. 10
1951—Fiscal year.....	459, 281, 389	239, 282, 297	698, 563, 686	+223. 62
1952—Fiscal year.....	205, 133, 336	125, 698, 227	330, 831, 563	—52. 64
1953—Fiscal year.....	166, 094, 169	165, 429, 783	331, 523, 952	+ . 21
1954—Fiscal year.....	228, 232, 084	119, 128, 821	347, 360, 905	+4. 77
1955—Fiscal year.....	281, 900, 090	231, 936, 608	513, 836, 698	+47. 83
1956—Fiscal year.....	96, 697, 521	39, 057, 741	135, 755, 262	—282. 18
1957—Fiscal year.....	154, 532, 403	69, 508, 075	224, 040, 478	+65. 00
1958—Fiscal year.....	144, 922, 555	74, 983, 638	219, 906, 193	—1. 08
1959—Fiscal year.....	271, 907, 684	73, 821, 006	345, 728, 691	+36. 40
1960—Fiscal year.....	269, 466, 186	39, 419, 971	308, 886, 158	—10. 60