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1. Cross-References within the Internal Revenue Code of 1954 as of January 1, 1961

2. Suggested Methods of Liberalizing Depreciation

3. Refunds and Credits of Internal Revenue Taxes for the Fiscal Year Ended June 30, 1959

4. Comparison of Existing Law with President's Proposals on Taxation of Income from Foreign Subsidiaries

5. Digest of Testimony Presented and Statements Submitted to the Committee on Ways and Means with Respect to the President's Tax Recommendations

6. Tax Effects of Conducting Foreign Business Through Foreign Corporations

7. Estimates of Federal Receipts for the Fiscal Year 1962

8. History of Exemption of Dividend Income Under the Individual Income Tax 1913-1961

9. General Explanation of Committee Discussion Draft of Revenue Bill of 1961

10. Federal Excise-Tax Data

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11. Report on the Renegotiation Act of 1951 (H. Doc. 322)

12. Cross-References within the Internal Revenue Code of 1954 as of Jan. 1, 1962

13. Summary of the Revenue Bill of 1962 As It Passed the House (H.R. 10650)

14. Digest of Testimony Presented and Statements Submitted to the Committee on Finance with Respect to H. R. 10650

15. (Conf.) Supplemental Digest of Testimony Presented and Statements Submitted to the Committee on Finance with Respect to Foreign Income Tax Sections of H. R. 10650

16. Analysis of Section 19 of H. R. 10650 Withholding on Dividends and Interest

17. (Conf.) Suggestions for Amendments to H. R. 10650

18. Summary of Revenue Bill of 1962 As Reported by the Senate Committee on Finance (H. R. 10650)

19. Summary of Senate Amendments to H. R. 10650

20. Summary of the Provisions of the Self-Employed Individuals Tax Retirement Act of 1962 (H. R. 10)

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11. Report on the Renegotiation Act of 1951 (H. Doc. 322)

12. Cross-References within the Internal Revenue Code of 1954 as of Jan. 1, 1962

13. Summary of the Revenue Bill of 1962 As It Passed the House (H.R. 10650)

14. Digest of Testimony Presented and Statements Submitted to the Committee on Finance with Respect to H. R. 10650

15. (Conf.) Supplemental Digest of Testimony Presented and Statements Submitted to the Committee on Finance with Respect to Foreign Income Tax Sections of H. R. 10650

16. Analysis of Section 19 of H. R. 10650 Withholding on Dividends and Interest

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Washington

REFUNDS AND CREDITS OF INTERNAL REVENUE TAXES

LETTER

FROM

CHAIRMAN, JOINT COMMITTEE ON INTERNAL REVENUE TAXATION

TRANSMITTING

A REPORT BY THE JOINT COMMITTEE ON INTERNAL REVENUE TAXATION, DATED FEBRUARY 4, 1961, COVERING REFUNDS AND CREDITS OF INTERNAL REVENUE TAXES FOR THE FISCAL YEAR ENDED JUNE 30, 1959, PURSUANT TO SECTION 6405 OF THE INTERNAL REVENUE CODE OF 1954

FEBRUARY 21, 1961.—Referred to the Committee on Ways and Means and ordered to be printed

U.S. GOVERNMENT PRINTING OFFICE
57011 WASHINGTON : 1961

LETTER OF TRANSMITTAL

JOINT COMMITTEE ON INTERNAL REVENUE TAXATION,
Washington, D.C., February 4, 1961.

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 February 4, 1961, covering refunds and credits of internal-revenue taxes for the fiscal year ended June 30, 1959.

Very respectfully,

W. D. MILLS, *Chairman.*

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, 1959. 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,

W. D. MILLS, *Chairman*.

LETTER OF SUBMITTAL

Congress of the United States,
Joint Committee on Internal Revenue Taxation,
Washington, D.C., February 4, 1961.

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, 1959.

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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H. Doc. 93, 87-1——2

A REPORT ON REFUNDS AND CREDITS OF INTERNAL REVENUE TAXES FOR THE FISCAL YEAR ENDED JUNE 30, 1959

FOREWORD

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

This volume consists of a report of refunds and credits of internal revenue taxes for the fiscal year ended June 30, 1959. It is divided into two sections, as follows:

Section I: Containing a list of refunds and credits in excess of $100,000 allowed during the period, which list is equired to be reported to the Congress under section 6405 of the Internal Revenue Code of 1954.

Section II: Containing 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 jurisidiction. 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 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, 1959, may be summarized as follows:

Fiscal year ended June 30, 1959

1. Total refunds paid		$285, 856, 258. 88
On cases reported	$271, 907, 684. 97	
On cases previously reported and withheld, allowed during the fiscal year ended June 30, 1959	$13, 948, 573. 91	
2. Total credits allowed		$78, 946, 489. 08
On cases reported	$73, 821, 006. 88	
On cases previously reported and withheld, allowed during the fiscal year ended June 30, 1959	$5, 125, 482. 20	
3. Total refunds and credits		$364, 802, 747. 96
4. Percentage of refunds to total refunds and credits		78. 0
5. Total interest allowed		$25, 936, 021. 85
On cases reported	$25, 344, 603. 65	
On cases previously reported and withheld, allowed during the fiscal year ended June 30, 1959	$591, 418. 20	
6. Total number of cases reported		297
Internal Revenue Service cases	272	
Department of Justice settlements	25	
7. Disposition of cases reported:		
Cases in which determinations concurred in by the staff:		
Internal Revenue Service		249
Department of Justice		25
Cases in which determinations were criticized in the first instance by joint committee staff:		
Internal Revenue Service		16
Department of Justice		0
Cases returned for lack of jurisdiction		7

SECTION I

Refunds and credits reported to the Joint Committee on Internal Revenue Taxation during the fiscal year ended June 30, 1959, by the Commissioner of Internal Revenue, under the provisions of sec. 6405 of the Internal Revenue Code

Name and address of taxpayer	Years involved	Abatements	Credits	Refunds	Net overassessments allowed	Interest payable
1958						
JULY						
Barbour Stockwell Co., Cambridge, Mass	1952, 1953		$53.75	$140,918.65	$140,972.40	
Belk-Tyler Co. of Rocky Mount, N.C., Inc., Rocky Mount, N.C.	1946, 1947, 1948			200,307.88	200,307.88	$3,268.04
Callaway Mills Co., La Grange, Ga	Fiscal 1949; 1952, 1953		178,799.60	48,664.34	227,463.94	4,073.44
Carthage Corp. (formerly The Globe-Wernicke Co.), Cincinnati, Ohio.	1952		159,459.98	225,574.40	385,034.38	30,017.75
Central Steel & Wire Co. and Central Steel & Wire Co. and subsidiary, Chicago, Ill.	1940 to 1944, inclusive		111,013.64	114,045.21	225,058.85	72,493.65
Chesnee Mills, Spartanburg, S.C	1953		94,288.02	105,036.87	199,324.89	9,512.97
Crossett Co., The, Crossett, Ark	Fiscal 1942 to 1946, inclusive		257,907.94	230,293.21	488,201.15	246,650.16
Fairforest Co., Spartanburg, S. C	1953			823,931.76	823,931.76	
Foley Lumber Industries, Inc., Jacksonville, Fla	Fiscal 1952, 1953			109,956.12	109,956.12	
Ideal Toy Corp., Hollis, N.Y	Fiscal 1953			276,737.65	276,737.65	
Kieckhefer Container Co., Camden, N.J	1946 to 1948, inclusive		135,588.46		135,588.46	9,153.46
Kohler Co., Kohler, Wis	1951 to 1954, inclusive		11,970.59	580,250.97	592,221.56	55,434.79
Miller Homes, Inc., Royal Oak, Mich	1945			190,505.52	190,505.52	68,130.51
Miller Properties, Inc., Detroit, Mich	1946 to 1951, inclusive			139,971.10	139,971.10	47,645.81
Mills Mill, Spartanburg, S.C	1953, period July 1 to Dec. 31, 1954		299,975.15	253,337.19	553,312.34	73,560.65
Pew, Mary Ethel, Philadelphia, Pa	1951, 1952			604,684.70	604,684.70	
Phelps Dodge Copper Products Corp., New York, N.Y	1951		7,306.29	162,044.02	169,350.31	43,607.60
Radio Corp. of America, New York, N.Y	1950			1,781,407.73	1,781,407.73	
R. G. Assets Co. (formerly Republic Gear Co.), Detroit, Mich	1952, 1953			216,248.30	216,248.30	
Rocchetta, Marchesa Mario Incisa Della, New York, N.Y	1952, 1953			115,954.67	115,954.67	33,700.17
Savin Construction Corp., The, East Hartford, Conn	1954		164,399.82	6,325.72	170,725.54	8,656.02
Standard Bag Corp., Long Island City, N.Y. (formerly Brooklyn Standard Bag Corp., New York, N.Y.).	1951			376,693.87	376,693.87	
Strom Steel Ball Co., Cicero, Ill	1952			140,861.32	140,861.32	
AUGUST						
American Cyanamid Co. and subsidiaries, New York, N.Y	1942, 1943			390,135.89	390,135.89	129,138.13
American-Hawaiian Steamship Co., New York, N.Y	1945		34,323.90	122,721.04	157,044.94	53,361.33
Briggs Manufacturing Co., Warren, Mich	1950, 1951, 1952			3,431,297.45	3,431,297.45	8,258.78
Brown Co., Berlin, N.H	Fiscal 1950, 1951, 1952	$250,000.00	2,684.93	449,438.18	702,123.11	34,991.97
Brown & Williamson Tobacco Corp., Louisville, Ky	1949, 1950		123,659.03	17,324.82	140,983.85	12,965.97
Burroughs Corp. (formerly Burroughs Adding Machine Co.), Detroit, Mich.	1951			546,312.62	546,312.62	
Dragon Cement Co., Inc., successor to Lawrence Portland Cement Co. and Dragon Cement Co., Inc., Portland, Maine.	Period Jan. 1 to Nov. 30, 1951, fiscal, 1952, 1953.			1,501,234.36	1,501,234.36	412,842.65

Refunds and credits reported to the Joint Committee on Internal Revenue Taxation during the fiscal year ended June 30, 1959, 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
1958—Continued						
AUGUST—continued						
Enghauser Manufacturing Co., Inc. (formerly The Production Plating Works, Inc.), Lebanon, Ohio.	1952, 1953			$151, 342. 93	$151, 342. 93	
Fein Associates, Inc. (formerly Fein & Glass, Inc.), Reading, Pa.	Fiscal 1954, 1955			112, 234. 82	112, 234. 82	
Fox, John and Olga P.,[1] Boston, Mass	1951, 1953					
Globe Newspaper Co., Boston, Mass	1952, 1953			505, 762. 03	505, 762. 03	
Lehigh Valley RR. Co., New York, N.Y	1952			2, 201, 964. 53	2, 201, 964. 53	
Le Toureau, R. G., Inc., Longview, Tex	1951, 1952, 1953	$30, 357. 79	$47, 696. 74	3, 342, 993. 30	3, 421, 047. 83	$715. 45
McKay Products Corp., The, Sayre, Pa	1946, 1947			577, 113. 43	577, 113. 43	
Muter Co., The, Chicago, Ill	1953, 1954			180, 580. 37	180, 580. 37	31. 54
Pacific Vegetable Oil Corp., San Francisco, Calif	1951, 1952, 1953		193, 827. 47	265, 585. 25	459, 412. 72	18, 939. 66
Reliance Electric & Engineering Co., The, Cleveland, Ohio	Fiscal 1951; 1953		98, 972. 87	50, 770. 72	149, 743. 59	52, 909. 86
Saran Yarns Co., The, Odenton, Md	Fiscal 1954			155, 510. 54	155, 510. 54	
Superior Portland Cement, Inc., Concrete, Wash	1951			122, 771. 24	122, 771. 24	42, 578. 07
Switlik Parachute Co., Inc., Trenton, N.J	1950, 1951		304, 886. 83	3, 297. 12	308, 183. 95	5, 585. 31
Union Dime Savings Bank, New York, N.Y	1954			431, 086. 88	431, 086. 88	
Western Industries, Inc., Milwaukee, Wis	1955		121, 912. 92		121, 912. 92	
SEPTEMBER						
American Aggregates Corp., Greenville, Ohio	1951, 1952		4, 846. 51	440, 194. 27	445, 040. 78	2, 091. 96
Badenhausen Corp., Cornwells Heights, Pa	1953, 1954		1, 924. 14	177, 354. 93	179, 279. 07	90. 07
Badger Manufacturing Co., Cambridge, Mass	1953			125, 346. 20	125, 346. 20	
Baker Industries, Inc., formerly Pyrene C-O-Two Corp., formerly Pyrene Manufacturing Co., Newark, N.J.	1943, 1944, 1945; 1948		316, 806. 24	314, 616. 57	631, 422. 81	240, 361. 19
B-R Investors, Inc. (formerly Baash-Ross Tool Co.), Los Angeles, Calif.	1952, 1953			559, 593. 86	559, 593. 86	
Cabot Carbon Co., Boston, Mass	Fiscal 1950, 1951; 1953			263, 201. 14	263, 201. 14	77, 852. 17
Cardox Corp., Chicago, Ill	Fiscal 1944, 1945		90, 243. 31	127, 886. 19	218, 129. 50	92, 688. 88
Chrysler Corp., Detroit, Mich	Fiscal 1943			315, 576. 13	315, 576. 13	56, 512. 00
Continental Motors Corp., Muskegon, Mich	Fiscal 1951; 1953		2, 780, 064. 87		2, 780, 064. 87	730, 456. 98
Curtis-Wright Corp. and subsidiaries, New York, N.Y	1945			4, 178, 457. 24	4, 178, 457. 24	1, 825, 669. 57
General Excavator Co., The, care of The Osgood Co., Marion, Ohio.	1951			103, 029. 70	103, 029. 70	
Hanson, Ernest A. and Beulah, Roswell, N. Mex	1949 to 1952, inclusive	53, 651. 29	4, 906. 58	105, 172. 84	163, 730. 71	24, 868. 12
Hudson Engineering Corp., Houston, Tex	Fiscal 1953			102, 664. 18	102, 664. 18	11, 907. 64
Lizza & Sons, Inc., Oyster Bay, N.Y	Fiscal 1954, 1955		2, 747. 30	137, 085. 57	139, 832. 87	

National Lead Co., New York, N.Y.	1941, 1942			156,802.86	156,802.86	39,805.62
Osgood Co., The, Marion, Ohio	1951			542,682.18	542,682.18	
Reynolds Metals Co. and subsidiaries,[1] Richmond, Va.	1940 to 1945, inclusive					
Signal Oil & Gas Co., Los Angeles, Calif.	1953		5,215.84	327,711.17	332,927.01	
States Marine Corp., New York, N.Y.	1947, 1949, 1951, 1952			408,349.29	408,349.29	113,894.08
Weiss, Doris M., irrevocable trust, Howard A. Weiss, irrevocable trust, and Robert G. Weiss, irrevocable trust, Ben L. Rosenberg, trustee, Chicago, Ill.	Fiscal 1942 to 1949, inclusive		1,109,440.73		1,109,440.73	19,909.97
OCTOBER						
Automatic Washer Co., C. M. Kirtley, trustee, Des Moines, Iowa.	1952, 1953	15,153.69	3,182.23	193,427.06	211,762.98	
Brunswick Radio Corp., New York, N.Y.	Fiscal 1947, 1948; 1950			282,724.94	282,724.94	3,793.86
Cheney Bros. (parent company), Pioneer Parachute Co., Inc. (subsidiary), (now J. P. Stevens & Co., successor), Manchester, Conn.	1952		288,109.27	364,785.53	652,894.80	
Chicago & Eastern Illinois RR. Co., Chicago, Ill.	1948 to 1953, inclusive		44,204.54	1,685,642.48	1,729,847.02	105,004.14
Cincinnati, New Orleans & Texas Pacific RR. Co., The, Washington, D.C.	1941 to 1946, inclusive		1,482,587.64	1,168,206.59	2,650,794.23	75,764.79
Collins & Aikman Corp., New York, N.Y.	Fiscal 1952, 1953	460,744.31	9,817.80	468,242.41	938,804.52	
Comstock Foods, Inc. (formerly Comstock Canning Corp.), Newark, N.Y.	Fiscal 1953, 1954			184,215.62	184,215.62	
Corn Products Refining Co.,[1] New York, N.Y.	1942, 1953					
Cunningham, Augustine J., estate of, Rochester, N.Y.	1952 to 1955, inclusive		59.18	125,372.34	125,431.52	22,268.58
Farrington Manufacturing Co. and subsidiaries, Needham Heights, Mass.	1953		44,437.84	291,651.80	336,089.64	
Graham, W. E., Construction Co., Cleveland, N.C.	Fiscal 1954			134,409.65	134,409.65	
Holdeen Fund, 50-10, trust, Janet Adams, trustee, Pine Plains, N.Y.	1950			106,769.16	106,769.16	5,601.72
Jackson Buff Corp., Long Island City, N.Y.	Fiscal 1950			435,515.04	435,515.04	195,677.78
Nantahala Power & Light Co., Pittsburgh, Pa.	1954			144,761.76	144,761.76	2,742.54
North American Aviation, Inc., Los Angeles, Calif.	Fiscal 1952, 1953; 1955		2,655,260.89		2,655,260.89	523,734.48
Package Machinery Co., East Longmeadow, Mass.	1953			404,894.45	404,894.45	
Phelps Dodge Corp., New York, N.Y.	1950, 1951			702,450.21	702,450.21	256,590.01
Precision Radiation Instruments, Inc., Los Angeles, Calif.	Period June 1 to Oct. 31, 1953; fiscal 1954.	23,595.56	2,010.55	232,647.03	258,253.14	
Russell, Burdsall & Ward Bolt & Nut Co., Port Chester, N.Y.	Fiscal 1951			143,119.74	143,119.74	
Southwestern States Telephone Co., The, Brownwood, Tex.	1954, 1955			132,794.98	132,794.98	20,949.76
Studebaker-Packard Corp. (successor to the Studebaker Corp.), Detroit, Mich.	1945			367,612.95	367,612.95	78,566.08
Studebaker-Packard Corp., transferee of the Studebaker Corp., Detroit, Mich.	1950; 1952, 1953			15,914,874.60	15,914,874.60	
Studebaker-Packard Corp., formerly Packard Motor Car Co., Detroit, Mich.	1952, 1953	5,461,718.64	145,140.16	8,380,544.52	13,987,403.32	
Texas Instruments, Inc., and consolidated subsidiaries, Dallas, Tex.	1954			182,533.55	182,533.55	31,275.23
Treadwell Construction Co., Midland, Pa.	1953			126,042.76	126,042.76	
Winslow Bros. & Smith Co., Boston, Mass.	Fiscal 1952			600,481.23	600,481.23	

See footnotes at end of table, p. 16.

Refunds and credits reported to the Joint Committee on Internal Revenue Taxation during the fiscal year ended June 30, 1959, 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 over-assessments allowed	Interest payable
1958—Continued						
NOVEMBER						
Avco Manufacturing Corp. (formerly The Aviation Corp.), New York, N.Y.	Fiscal 1943		$391,716.58	$361,878.74	$753,595.32	$278,026.69
Bendix Aviation Corp., Detroit, Mich.	Fiscal 1944; 1952		1,630,150.88		1,630,150.88	432,738.16
Burton Manufacturing Co., Santa Monica, Calif.	Fiscal 1954	$23,207.91	1,349.29	110,928.56	135,485.76	
Champlin Refining Co. and subsidiaries, Enid, Okla.	1942; 1944; 1946; 1953		1,132,812.39		1,132,812.39	116,159.12
Consolidated Naval Stores Co., Sebring, Fla.	1949, 1950, 1951			113,562.38	113,562.38	39,133.90
Du Pont de Nemours & Co., E. I., Wilmington, Del.	1951, 1952, 1953			913,392.82	913,392.82	110,788.78
Grace & Co., successor to The Davison Chemical Corp., New York, N.Y.	Fiscal 1944, 1945			280,106.18	280,106.18	3,768.00
Imperial Commodities Corp., New York, N.Y.	Fiscal 1952			464,670.59	464,670.59	
Isbrandtsen Co., Inc., and subsidiaries, New York, N.Y.	1952	28,743.40	431.15	258,259.54	287,434.09	
Lampco Products, Inc., Bedford, Ohio	1953			194,066.64	194,066.64	
Lennox Furnace Co., The (now Lennox Industries, Inc.), Marshalltown, Iowa	1951, 1952	23,063.06	42,433.44	100,136.04	165,632.54	35,338.05
Lockhart Iron & Steel Co., Pittsburgh, Pa.	1952, 1953			164,120.17	164,120.17	106.85
Lockheed Aircraft Service, Inc., Ontario, Calif.	1952, 1953			351,037.42	351,037.42	1,725.38
McAllister, John Vickers, estate of, Los Angeles, Calif.	1953			562,264.67	562,264.67	
Metal Carbides Corp., Youngstown, Ohio	Fiscal 1952, 1953			126,094.03	126,094.03	199.49
Monsanto Chemical Co., St. Louis, Mo.	1951			1,657,789.20	1,657,789.20	
Peerless Laundry Services, Ltd., Los Angeles, Calif.	1954, 1955			107,616.66	107,616.66	909.58
Pullman, Inc., and subsidiary companies, Chicago, Ill.	1950, 1951, 1952			591,735.98	591,735.98	227,300.80
St. Helens Pulp & Paper Co., St. Helens, Oreg.	1951, 1952			433,078.83	433,078.83	44,724.27
Sharples Corp., The, Philadelphia, Pa.	1952, 1953			251,658.49	251,658.49	
Sloane, W. & J., Realty Corp. (formerly W. & J. Sloane), New York, N.Y.	Fiscal 1951			117,374.05	117,374.05	
Union Electric Co. of Missouri, transferee of North American Light & Power Co., St. Louis, Mo.	1944, 1945			476,886.39	476,886.39	316,899.36
Wright, Warren, estate of,[2] Lucille P. Markey, executrix, Miami, Fla.	Fiscal 1952					
DECEMBER						
Autocar Sales & Service Co., the, care of White Motor Co., Cleveland, Ohio.	1952			142,681.56	142,681.56	20,782.64
Canadian Indemnity Co., Los Angeles, Calif.	1954, 1955		897.51	138,526.51	139,424.02	19,238.97
Caye Construction Co., Inc., Brooklyn, N.Y.	1953, 1954			118,350.05	118,350.05	16,092.72
Coates Board & Carton Co., Inc., of Stroudsburg, Garfield, N.J. (formerly Empire Box Corp. of Stroudsburg, Stroudsburg, Pa.	1953, 1954	7,400.95		110,246.67	117,647.62	

Color Corp. of America (formerly Cinecolor Corp.; now Houston Fearless Corp.), Los Angeles, Calif.	Fiscal 1947, 1948		42,770.49	345,197.18	387,967.67	
Cooper-Bessemer Corp., the (parent), and Cooper-Bessemer International Corp. (wholly owned subsidiary), Mount Vernon, Ohio.	1950, 1952, 1953, 1954, 1955		149,236.53	815,789.10	965,025.63	44,230.22
Erie RR Co., Cleveland, Ohio	1942, 1943, 1944			127,996.74	127,996.74	45,491.24
Evans, Sarah Sherwood, estate of, New York, N.Y	1954			671,899.62	671,899.62	123,261.36
Fuller, D. B., & Co., Inc.,[1] New York, N.Y	Fiscal 1954					
Geuder, Paeschke & Frey Co., Milwaukee, Wis	1953	31,621.82	79.05	269,268.55	300,969.42	
Kansas City Fire & Marine Insurance Co., Kansas City, Mo	1954, 1955			109,366.48	109,366.48	1,111.63
Mellon National Bank & Trust Co., Pittsburgh, Pa	1953			262,516.65	262,516.65	66,329.34
Northwestern & Pacific Hypotheekbank and DeTweede Northwestern & Pacific Hypotheekbank,[1] Spokane, Wash.	1946, 1947, 1948, and fiscal 1949, 1950					
P.T.H. Corp. (formerly The Hallicrafters Co.), Chicago, Ill	Fiscal 1951, 1952; 1955		306,515.50	140,479.52	446,995.02	45,578.60
Seaboard & Western Airlines, Inc., New York, N.Y	1952			656,856.60	656,856.60	
Seabrook Farming Corp., Bridgeton, N.J	Fiscal 1953, 1954			112,628.61	112,628.61	
Steelcraft Manufacturing Co., The, Rossmoyne, Ohio	Fiscal 1955			121,324.15	121,324.15	1,005.49
Sun Shipbuilding & Dry Dock Co., Chester, Pa	1953			612,570.32	612,570.32	
United States Gypsum Co., Chicago, Ill	1941 to 1945, inclusive		890,526.74	955,791.88	1,846,318.62	727,650.08
United States Pipe & Foundry Co., Birmingham, Ala	1941, 1942		658,614.73	526,044.64	1,184,659.37	478,626.15
Warburg, Freida Schiff, New York, N.Y	1948 to 1953, inclusive			605,469.10	605,469.10	
White Cap Co., Chicago, Ill	1940, period Jan. 1 to Oct. 31, 1941, fiscal 1942.		154,567.92		154,567.92	
Wisconsin Electric Power Co., Milwaukee, Wis	1952			417,031.27	417,031.27	67,410.53
Zoss Construction Co., Los Angeles, Calif	Fiscal 1952, 1953	11,899.03		107,266.44	119,165.47	
1959						
JANUARY						
Associated Employers Insurance Co. (parent), successor to Associated Employers Lloyds (parent) and subsidiary and affiliates, Fort Worth, Tex.	1954, 1955			182,163.93	182,163.93	7,124.35
Bedford Foundry & Machine Co., Bedford, Ohio	1953			140,418.88	140,418.88	
Butler Bros. and subsidiary companies, Chicago, Ill	1952			121,756.65	121,756.65	38,024.77
Chadbourn Gotham, Inc. (formerly Chadbourn Hosiery Mills, Inc.), Charlotte, N.C.	Fiscal 1954, 1955			241,102.80	241,102.80	1,829.18
Cherokee Textile Mills, Sevierville, Texx	Fiscal 1953, 1954			324,929.13	324,929.13	
Dallas Hotel Co., Dallas, Tex	1953, 1954		2,691.22	231,902.80	234,594.02	2,286.16
Empire City Racing Association, New York, N.Y	1952, 1953		32,657.65	234,400.08	267,057.73	
Ferguson, Karrie J., estate of, Jacksonville, Fla	1952			133,317.42	133,317.42	19,321.89
First National City Bank of New York, The[2] (formerly The National City Bank of New York), New York, N.Y.	1949, 1950					
Grey, Herbert J., estate of, New York, N.Y	1953			170,101.88	170,101.88	43,798.69
Hagstrom Construction Co., St. Paul, Minn	Fiscal 1953, 1954	3,810.00	47.93	160,690.83	164,548.76	
Hudson Motor Car Co., American Motors Corp., successor as of Apr. 30, 1954, Detroit, Mich.	1950, 1952	2,226,599.25	20,861.85	6,729,355.06	8,976,816.16	
Hudson Sales Corp., American Motor Sales Corp., successor as of May 13, 1954, Detroit, Mich.	1952	51,054.05	458.44	459,028.01	510,540.50	
Insurance Co. of North America, Philadelphia, Pa	1950, 1953			117,231.38	117,231.38	33,177.73
Johns-Manville Corp., New York, N.Y	1949		37,534.52	81,694.33	119,228.85	42,989.04

See footnotes at end of table, p. 16.

Refunds and credits reported to the Joint Committee on Internal Revenue Taxation during the fiscal year ended June 30, 1959, 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 over-assessments allowed	Interest payable
1959—Continued						
JANUARY—continued						
Johns-Manville Sales Corp., New York, N.Y.	1950, 1951, 1952			$143, 864. 55	$143, 864. 55	$49, 527. 51
Jova Brick Works, The, Roseton, N.Y.	1951, 1952, 1953			100, 446. 41	100, 446. 41	33, 809. 58
Kahn & Feldman, Inc., New York, N.Y.	Fiscal 1953, 1954			144, 754. 78	144, 754. 78	18, 215. 19
Luckenbach Steamship Co., Inc., New York, N.Y.	1952, 1953	$243, 496. 42	$9, 949. 17	482, 693. 53	736, 139. 12	
Mason City Brick & Tile Co., Des Moines, Iowa	1950 to 1954, inclusive	31, 942. 92		212, 870. 12	244, 813. 04	27, 175. 28
Oregon Pulp & Paper Co., Portland, Oreg.	1952			117, 283. 30	117, 283. 30	32, 817. 05
Scaife Co., Oakmont, Pa.	1953, 1954	36, 985. 72	282. 20	450, 147. 35	487, 415. 27	
Stroud & Co., Inc., Philadelphia, Pa.	1954, 1955			121, 248. 32	121, 248. 32	1, 818. 71
Sutton, The O. A. Corp., Inc., Wichita, Kans.	Fiscal 1953	18, 470. 15	65, 156. 26	560, 713. 32	644, 339. 73	
FEBRUARY						
Collier, Alexandrine du Pont, estate of, Wilmington, Del.	1953			473, 394. 56	473, 394. 56	91, 653. 86
Dime Savings Bank of Brooklyn, The, Brooklyn, N.Y.	1953, 1954			147, 218. 73	147, 218. 73	524. 46
Dishman, H. E. and Kate, Beaumont, Tex.	1955			135, 280. 68	135, 280. 68	2. 401. 00
Firemen's Fund Indemnity Co., San Francisco, Calif.	1954, 1955		2, 089. 05	1, 321, 665. 81	1, 323, 754. 86	179, 752. 90
Firemen's Fund Insurance Co., San Francisco, Calif.	1954, 1955		13, 551. 39	3, 352, 116. 91	3, 365, 668. 30	455, 563. 64
Greenwood Mills, successor by merger of Mathews Mill, formerly Mathews Cotton Mill, Greenwood, S.C.	Fiscal 1941, 1942, 1943		166, 462. 64	268, 213. 27	434, 675. 91	34, 768. 38
Home Fire & Marine Insurance Co., San Francisco, Calif.	1954, 1955		2, 418. 78	992, 587. 07	995, 005. 85	134, 951. 24
Miami Transit Co., Miami, Fla.	Fiscal 1953			123, 930. 49	123, 930. 49	
National Surety Corp., San Francisco, Calif.	1954, 1955		297. 49	1, 352, 875. 51	1, 353, 173. 00	185, 792. 99
Nederlandsche Handel-Maatschappij, N. V. (Netherlands Trading Society), New York, N.Y.	1952, 1953			136, 930. 33	136, 930. 33	
Oilgear Co., The, Milwaukee, Wis.	1951, 1952, 1953		114, 262. 57	65, 364. 80	179, 627. 37	19, 951. 38
Republic Steel Corp., Cleveland, Ohio	1941 to 1945, inclusive; 1948, 1949	325, 224. 72	1, 538, 813. 22	4, 540, 146. 15	6, 404, 184. 09	741, 633. 67
Rosenwald, Lessing J., Alverthorpe, Jenkintown, Pa.	1948, 1949			213, 344. 15	213, 344. 15	
Southeastern Construction Co., Charlotte, N.C.	Fiscal 1955, 1956			142, 317. 82	142, 317. 82	3, 431. 27
Twentieth Century-Fox Film Corp. (a Delaware corporation), formerly Twentieth Century-Fox Film Corp. (a New York corporation), New York, N.Y.	1943, 1944, 1945		592, 943. 77		592, 943. 77	14, 990. 82
White Pine Sash Co., Spokane, Wash.	1954, 1955			135, 771. 93	135, 771. 93	1, 905. 58
Wilburn, William Eugene, estate of, Atlanta, Ga.	Fiscal 1951			174, 766. 07	174, 766. 07	38, 620. 91
Wyandotte Chemicals Corp. and Wyandotte Chemicals Corp. and subsidiaries, Wyandotte, Mich.	1948 to 1953, inclusive		175, 338. 79	321, 427. 40	496, 766. 19	198, 096. 25

MARCH						
Acme Steel Co., Chicago, Ill	1951			1,215,001.65	1,215,001.65	199.72
Aero Supply Manufacturing Co., Inc.,[2] Corry, Pa	1954					
Alliance Trust Co., Ltd., The, New York, N.Y	Fiscal 1956			208,271.26	208,271.26	37,762.72
American Finishing Co., Memphis, Tenn	Fiscal 1955			113,191.74	113,191.74	3,090.29
Bowen, McLaughlin-York, Inc., Phoenix, Ariz	Fiscal 1954			208,221.82	208,221.82	24,863.66
Chemical Construction Corp., New York, N.Y	1952			816,431.75	816,431.75	
Corbetta Construction Co., Inc., New York, N.Y	1953, 1954		65,823.44	482,123.40	547,946.84	20,404.36
Detroit Steel Corp., Detroit, Mich	1950, 1951, 1952		3,089,055.18	262,345.11	3,351,400.29	
Dravo Corp., Pittsburgh, Pa	1951, 1952			311,446.81	311,446.81	106,417.22
Eversharp, Inc., New York, N.Y	Fiscal 1947			1,267,575.99	1,267,575.99	253,515.20
First National Bank of Lincoln, The, Lincoln, Nebr	1954		57.07	148,491.02	148,548.09	20,011.71
Fuel Economy Engineering Co., St. Paul, Minn	1952			103,126.61	103,126.61	
Gerotor May Corp.,[2] Owings Mills, Md	1952, 1953					
Harris Foundry & Machine Co., Cordele, Ga	1953		17,872.33	194,865.71	212,738.04	
Hickok Manufacturing Co., Inc.,[2] Rochester, N.Y	1952, 1953					
National Container Corp., Long Island City, N.Y., now Owens-Illinois Glass Co., successor by merger in 1956, Toledo, Ohio.	1951, 1953	10,000.00	150.00	890,425.68	900,575.68	5,297.42
National Container Corp. (Illinois), National Container Corp. (Ohio), transferee, Toledo, Ohio.	1952			148,078.75	148,078.75	
Newnan Cotton Mills, Newnan, Ga	1952			138,432.57	138,432.57	
New Yorker Magazine, Inc., The, New York, N.Y	1952			139,580.28	139,580.28	43,672.35
New Zealand Insurance Co., Ltd., U.S. branch, San Francisco, Calif.	1954			185,206.16	185,206.16	4,617.47
Reading Co., Philadelphia, Pa	1947 to 1953, inclusive			414,226.34	414,226.34	
Richardson, Sid, Carbon Co., Fort Worth, Tex	Fiscal 1954, 1955	371,734.05	10,009.76	1,182,195.11	1,563,938.92	3,870.90
Sier-Bath Gear & Pump Co., Inc., North Bergen, N.J	Fiscal 1953, 1954		143,38	123,868.64	124,012.02	20.71
South Atlantic Steamship Line, Inc., Savannah, Ga	1952, 1953			193,088.82	193,088.82	
Standard Oil Co. (Kentucky), Louisville, Ky	1941 to 1945, inclusive		208,665.81	71,856.62	288,522.43	30,956.13
Studebaker, John M., III, estate of, South Bend, Ind	1945			110,000.00	110,000.00	62,492.03
Trinity Universal Insurance Co., Dallas, Tex	1951 to 1955, inclusive		679.55	590,203.94	590,883.49	26,106.27
United States Steel Corp. and affiliated companies, New York, N.Y.	1942, 1943, 1944	4,725,500.28	19,362,323.06	76,755,435.50	100,843,258.84	3,841,940.60
Wrought Iron Range Co., St. Louis, Mo	1952, 1953			241,774.86	241,774.86	
APRIL						
Alco Products, Inc. (formerly American Locomotive Co.), Schenectady, N.Y.	1951		1,094,701.46		1,094,701.46	238,382.72
Apex Electrical Manufacturing Co., The, Cleveland, Ohio	1952, 1953			378,291.64	378,291.64	
Bohn Aluminum & Brass Corp., Detroit, Mich	1951, 1952, 1953		150,359.92	1,115,678.59	1,266,038.51	
Diamond Gardner Corp., The, formerly The Diamond Match Co., New York, N.Y.	1951			556,516.04	556,516.04	
Eagle-Ottawa Leather Co., Grand Haven, Mich	1954, period Jan. 1 to Aug. 31, 1955			275,073.98	275,073.98	7,783.40
Erie Forge & Steel Corp., Erie, Pa	Fiscal 1953, 1954		65,997.05	494,902.52	560,899.57	13,208.43
Fruit Growers Supply Co., Los Angeles, Calif	1950, 1951			3,236,301.10	3,236,301.10	620,649.11
Great American Industries, Inc., and Great American Industries, Inc., and affiliates, Elyria, Ohio.	1942 to 1945, inclusive		352,078.29	2,013,897.16	2,365,975.45	10,339.55

See footnotes at end of table, p. 16.

Refunds and credits reported to the Joint Committee on Internal Revenue Taxation during the fiscal year ended June 30, 1959, 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 over-assessments allowed	Interest payable
1959—Continued						
APRIL—continued						
Griffin Wheel Co., Chicago, Ill	Period Jan. 1 to Sept. 30, 1941, fiscal 1942 to 1946, inclusive.		$197, 250. 65	$159, 512. 28	$356, 762. 93	$138, 279. 35
Koppers Co., Inc., successor on merger to Koppers Co., Pittsburgh, Pa.	Period Jan. 1 to Nov. 10, 1944			142, 883. 23	142, 883. 23	116, 449. 83
Marmon-Herrington Co., Inc., Indianapolis, Ind	1952, 1953		255, 402. 51	87, 141. 00	342, 543. 51	40, 497. 18
Matson Navigation Co. and subsidiary companies, San Francisco, Calif.	1948			111, 375. 64	111, 375. 64	
Michael Industries, Inc., and subsidiary companies, New York, N.Y.	1951			204, 277. 57	204, 277. 57	
Monrovia Mutual Savings & Loan Association, Monrovia, Calif.	1953, 1954, 1955			112, 904. 22	112, 904. 22	24, 338. 68
Moore, W. E., & Co., Pittsburgh, Pa	1952			164, 141. 20	164, 141. 20	43, 475. 73
Murray Refractories Co., Murray, Utah	1951, 1952, 1953			152, 399. 89	152, 399. 89	49, 041. 81
National Equipment Corp., New York, N.Y	Fiscal 1954, 1955			192, 452. 95	192, 452. 95	
Neisler Bros., Inc. (formerly Neisler Mills, Inc.), Kings Mountain, N.C.	Fiscal 1952, 1953	$14, 203. 62	477. 96	230, 174. 82	244, 856. 40	
Nichols & Co., Inc., Boston, Mass	1952			1, 035, 334. 25	1, 035, 334. 25	
Sea Insurance Co., Ltd., The, New York, N.Y	Fiscal 1943			129, 361. 65	129, 361. 65	35, 757. 92
Steel Sales Corp., Chicago, Ill	1940, period Jan. 1 to Nov. 30, 1941, fiscal 1942 to 1946 ,inclusive.		200, 460. 72	169, 382. 70	369, 843. 42	138, 795. 81
Texas & Pacific Ry. Co., The, Dallas, Tex	1943 to 1946, inclusive; 1952		5, 073. 72	313, 662. 80	318, 736. 52	252. 51
United Engineering & Foundry Co., Pittsburgh, Pa	1950, 1951			442, 628. 47	442, 628. 47	149, 720. 32
Universal Corp.,[1] Dallas, Tex	1954, 1955					
Wellman Bronze & Aluminum Co., The, Cleveland, Ohio	1952, 1953, 1954		40, 961. 34	256, 782. 45	297, 743. 79	3, 594. 22
Williams, Katherine C., New York, N.Y	1939			156, 187. 12	156, 187. 12	
MAY						
Barber, Edward J., estate of, New York, N.Y	1953			315, 652. 93	315, 652. 93	93, 532. 72
Budd Co., The,[2] Philadelphia, Pa	1954					
Butler Bros., Cleveland, Ohio	1951; 1953		97. 76	190, 674. 23	190, 771. 99	71, 902. 88
Colonial Trust Co., The, Waterbury, Conn	1949, 1950; 1952		33, 911. 91	142, 402. 69	176, 314. 60	60, 269. 77
Colorado Fuel & Iron Corp., The, Denver, Colo	Fiscal 1947; 1949, 1950; 1954		1, 001, 840. 07		1, 001, 840. 07	124, 998. 11
Cuban Atlantic Sugar Co., Wilmington, Del	Fiscal 1952			146, 287. 48	146, 287. 48	53, 105. 31
General Electric Co., Schenectady, N.Y	1944, 1945, 1946		23, 317, 501. 13	26, 471, 620. 09	49, 789, 121. 22	109, 321. 97
Globe Union, Inc.,[1] Milwaukee, Wis	1950, 1951					
Handmacher-Vogel, Inc., New York, N.Y	1952			133, 331. 39	133, 331. 39	
Kaplan Rice Mill, Inc.,[2] Kaplan, La	Fiscal 1955					
Kearney & Trecker Corp., Milwaukee, Wis	Fiscal 1942			1, 542, 000. 00	1, 542, 000. 00	346, 844. 38

Linde Air Products Co., The, now Union Carbide Corp., New York, N.Y.	1943, 1944, 1945		151, 421. 25	1, 089, 478. 14	1, 240, 899. 39	166, 305. 26
Morrell, John, & Co , Ottumwa, Iowa	1950; 1952; 1954		98, 679. 45	292, 952. 15	391, 631. 60	57, 136. 20
National Carbon Co., Inc., now Union Carbide Corp., New York, N.Y.	1943, 1944, 1945		177, 868. 29	707, 152. 84	885, 021. 13	133, 367. 49
Oakland Rubber Co., Oakland, Calif	1946	28, 098. 38	939. 95	305, 152. 35	334, 190. 68	
Olsen, the C. A., Manufacturing Co. (Delaware), Elyria, Ohio	Period Oct. 1 to Dec. 31, 1955		208, 932. 15		208, 932. 15	35, 469. 81
Perfection Industries, Inc. (formerly Perfection Stove Co.), Hupp Corp., transferee, Cleveland, Ohio.	1952, 1953			1, 199, 701. 99	1, 199, 701. 99	
Porcelain Steel Corp., Connersville, Ind	1953, 1954			148, 691. 03	148, 691. 03	1, 600. 39
Reinsurance Corp. of New York, the, New York, N.Y	1954			160, 511. 06	160, 511. 06	3, 816. 95
Richman Bros. Co., the, Cleveland, Ohio	1952, 1954		507, 804. 97		507, 804. 97	172, 086. 44
Southern California Edison Co., Los Angeles, Calif	1952		560, 511. 30	1, 425, 397. 95	1, 985, 909. 25	672, 485. 61
Waldes Koh-I-Noor, Inc., Long Island City, N.Y	Fiscal 1952	11, 107. 10	109, 316. 58	35, 898. 41	156, 322. 09	
Werthan Bag Corp., Nashville, Tenn	1950, 1951, 1952, 1954		255, 711. 29	471, 537. 34	727, 248. 63	273, 804. 23
Woods, Sam E., estate of, St. Louis, Mo	1953			443, 079. 56	443, 079. 56	
JUNE						
Allyn, A. C., & Co., Inc., Chicago, Ill	1945			194, 043. 15	194, 043. 15	81, 118. 19
American Smelting & Refining Co., New York, N.Y	1951		241, 435. 29	1, 189, 193. 09	1, 430, 628. 38	426, 873. 44
Bavarian Brewing Co., Covington, Ky	Fiscal 1953, 1954		768. 56	152, 264. 27	153, 032. 83	
Chicago, Burlington & Quincy RR. Co., Chicago, Ill	1943 to 1947, inclusive			2, 807, 985. 19	2, 807, 985. 19	2, 193, 403. 46
Chicago, Rock Island & Pacific RR. Co., Chicago, Ill	1948 to 1951, inclusive			535, 215. 12	535, 215. 12	171, 163. 27
Coker's Pedigreed Seed Co., Hartsville, S.C	Fiscal 1955, 1956			143, 256. 56	143, 256. 56	973. 32
Combustion Engineering, Inc. (formerly Combustion Engineering-Superheater, Inc.), New York, N.Y.	1951			270, 732. 52	270, 732. 52	
Consolidated Welding & Engineering Co., Chicago, Ill	1952, 1953, 1956			668, 615. 87	668, 615. 87	538. 91
General Accident, Fire & Life Assurance Corp., Ltd., of Perth, Scotland (home office) (U.S. branch), Philadelphia, Pa.	1950			513, 372. 33	513, 372. 33	241, 736. 93
General Casualty Co. of America, Seattle, Wash	1954, 1955		46, 166. 05	2, 273, 497. 09	2, 319, 663. 14	13, 637. 53
Gillette Co., the, formerly the Gillette Safety Razor Co., Boston, Mass.	1943, 1944, 1945		97, 765. 87	122, 429. 42	220, 195. 29	44, 183. 12
Gougler, the C. L., Machine Co., Kent, Ohio	1954		177, 661. 24	230, 943. 30	408, 604. 54	37, 311. 89
Gruen Watch Co. (now Gruen Industries, Inc.), Concinnati, Ohio.	Fiscal 1953, 1954	577, 789. 79	16, 124. 65	1, 282, 743. 73	1, 876, 658. 17	
Gulf Insurance Co. and subsidiaries, Dallas, Tex	1950 to 1954, inclusive		183, 990. 77	203, 493. 15	387, 483. 92	12, 346. 85
Hall, Ellis A., estate of, Albuquerque, N. Mex	1953			310, 078. 71	310, 078. 71	87, 892. 45
Harper, The H. M., Co., Morton Grove, Ill	1952; 1955			176, 772. 94	176, 772. 94	1, 246. 29
Indemnity Insurance Co. of North America, Philadelphia, Pa	1955, 1956			2, 122, 266. 68	2, 122, 266. 68	283, 238. 37
Indian Head Mills, Inc., Providence, R.I	1941 to 1944, inclusive		95, 010. 00	595, 416. 81	690, 426. 81	341, 827. 31
Kendrick Brick & Tile Co., Mount Holly, N.C	1951 to 1954, inclusive			185, 641. 42	185, 641. 42	37, 698. 29
Kennedy-Van Saun Manufacturing & Engineering Corp., New York, N.Y.	1950, 1951; 1953			361, 822. 95	361, 822. 95	
Loew's Inc., New York, N.Y	Fiscal 1942, 1943, 1944; 1946, 1947		1, 375, 112. 11	4, 531, 753. 04	5, 906, 865. 15	644, 449. 89
London Assurance, The, New York, N.Y	1943			160, 691. 72	160, 691. 72	144, 830. 91
Magic Chef, Inc. (now Food Giant Markets, Inc.), St. Louis, Mo.	1952			635, 279. 46	635, 279. 46	
Newberry, J. J., Co. (Delaware), New York, N.Y	1942 to 1945, inclusive		132, 733. 37	150, 913. 86	283, 647. 23	87, 848. 67
North Chicago Refiners & Smelters, Inc., North Chicago, Ill	1952, 1953			169, 602. 94	169, 602. 94	

See footnotes at end of table, p. 16.

Refunds and credits reported to the Joint Committee on Internal Revenue Taxation during the fiscal year ended June 30, 1959, 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 over-assessments allowed	Interest payable
1959—Continued						
JUNE—continued						
North Electric Co., Galion, Ohio	1954, 1955	$160,194.20	$10,412.62	$550,914.54	$721,521.36	$15,325.00
Radio Condenser Co., Camden, N.J	1952		161,450.05	67,901.60	229,351.65	3,690.09
Rauland-Borg Corp., Chicago, Ill	Fiscal 1953, 1954		2,366.92	140,713.14	143,080.06	2,622.44
Rockefeller, John D., Jr., New York, N.Y	1949, 1950			11,013,253.74	11,013,253.74	
Rogers, Joseph E., estate of, Cleveland, Ohio	1951			383,644.76	383,644.76	42,463.07
Safeco Insurance Co., of America, Seattle, Wash	1954, 1955			314,603.48	314,603.48	
Southland Industries, Inc., San Antonio, Tex	Fiscal 1953, 1954			148,779.97	148,779.97	31,653.96
Storer Broadcasting Co. (formerly the Fort Industry Co.), Miami Beach, Gla.	1950		108,397.56	31,749.36	140,146.92	16,139.76
Tupman Thurlow Co., Inc., The, New York, N.Y	1952, 1953			219,300.44	219,300.44	54,120.94
United Carbon Co., Inc. (Maryland), Charleston, W. Va	1950, 1951, 1952			158,233.89	158,233.89	69,951.51
Vinco Corp., Detroit, Mich	1952, 1953		1,555.68	939,300.30	940,855.98	3,750.97
Western Veneer Co., Mar-Linn Timber Corp., Eugene, Oreg	1951		14,427.48	105,182.14	119,609.62	
Whippany Paper Board Co., Inc., Clifton, N.J	Fiscal 1950, 1951	291,958.69	95,896.67	851,732.25	1,239,587.61	10,832.13
Grand total		15,549,326.79	73,821,006.88	271,907,684.97	361,278,018.64	25,344,603.65

[1] Returned to Treasury Department without review on the merits because of lack of jurisdiction.
[2] Withheld from payment because of criticism by the Joint Committee staff.

Overassessments previously withheld, allowed during the fiscal year ended June 30, 1959

Name and address of taxpayer	Years involved	Abatements	Credits	Refunds	Net overassessments allowed	Interest payable
1954						
DECEMBER						
Mississippi River Fuel Corp., St. Louis, Mo.	1949, 1950			$69,399.71	$69,399.71	$34,935.24
1955						
OCTOBER						
Brookside Distilling Products Corp., Scranton, Pa.	1943, 1944		$159,555.45	344,163.80	503,719.25	
1956						
MARCH						
Emerson Electric Manufacturing Co., The, St. Louis, Mo.	Fiscal, 1950, 1951; 1953	$275,052.09	116,178.68	302,819.95	694,050.72	51,833.16
MAY						
Hekor Investment Holding Co., Ltd., Montreal, Canada	1935 to 1938, inclusive			155,189.83	155,189.83	33,304.16
JUNE						
National Steel Corp., Pittsburgh, Pa.	1939 to 1945, inclusive		1,996,347.04	3,882,291.62	5,878,638.66	405,046.11
1957						
MARCH						
McLouth Steel Corp., Detroit, Mich.	1950 to 1953, inclusive	585,837.04	16,063.39	4,266,698.51	4,868,598.94	
JUNE						
Carpenter & Co., L. E., Wharton, N.J.	1945, 1946		45,064.75	517,166.80	562,231.55	1,680.57
AUGUST						
Jacobs Co., F. L., transferee of Parts Manufacturing Co., Detroit, Mich.	Fiscal, 1943, 1944, 1945	125,291.66	245,846.65	301,503.21	672,641.52	685.25
Jacobs Co., F. L., Detroit, Mich.	Fiscal ,1944, 1945	453,136.13	2,536,520.57	3,226,396.31	6,216,053.01	4,207.96

Overassessments previously withheld, allowed during the fiscal year ended June 30, 1959—Continued

Name and address of taxpayer	Years involved	Abatements	Credits	Refunds	Net overassessments allowed	Interest payable
1957—Continued						
NOVEMBER						
Bethlehem Steel Co. (Pennsylvania), Bethlehem, Pa.	1950			$2,781,383.17	$2,781,383.17	$70,851.39
Carnation Co., Los Angeles, Calif.	1951			403,670.67	403,670.67	
1958						
FEBRUARY						
U.S. Rubber Reclaiming Co., Inc., Cheektowaga, N.Y.	1951, 1952, 1953	$84,809.04	$1,136.79	165,163.29	251,109.12	
APRIL						
Mansfield Tire & Rubber Co., The, Mansfield, Ohio	1950, 1951		8,768.88	314,110.21	322,879.09	59,725.75
Grand totals		1,524,125.96	5,125,482.20	16,729,957.08	23,379,565.24	662,269.59

SECTION II

General Survey of Refunds and Credits, Fiscal Year Ended June 30, 1959

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, 1959, appear as follows:

Recapitulation of abatements, credits, and refund allowances from July 1, 1958, to June 30, 1959

Composed of—		
Refunds	$271, 907, 684. 97	
Credits	73, 821, 006. 88	
Abatements	15, 549, 326. 79	
		$361, 278, 018. 64
Interest on refunds and credits reported and allowed during the fiscal year ended June 30, 1959		25, 344, 603. 65
Total abatements, credits, refunds, and interest allowed		386, 622, 622. 29
Add overassessments previously reported as withheld, allowed during the fiscal year ended June 30, 1959		20, 598, 182. 07
Composed of—		
Refunds	$13, 948, 573. 91	
Credits	5, 125, 482. 20	
Abatements	1, 524, 125. 96	
Interest on overassessments previously reported as withheld, allowed during the fiscal year ended June 30, 1959		591, 418. 20
Grand total of abatements, credits, refunds, and interest allowed		407, 812, 222. 56

A comparison of the refunds and credits allowed in the fiscal year 1959 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 increase 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. 4