



## Conception of Income as Defined by the Federal Tax Laws of the United States (Paperback)

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By Edwin R Blinn

Rarebooksclub.com, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.This historic book may have numerous typos and missing text. Purchasers can usually download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1921 edition. Excerpt: .bill did not carry this provision, but was amended in the Benate so that the interest on indebtedness was allowable. The ownership of a corporation is vested in its preferred and common stockholders, and security holders. Each has an equity and, under certain limitations, the right of control. Their reward is supposed to be in proportion to the risk and, therefore, the distinction is one of degree; they have all invested a certain amount in the corporation as a business venture, and any such distinction as allowing the interest on bonded indebtedness as a business expense is es erroneous as allowing dividends as a busines I under Section 55 of the Act, every corporation 01 association operating for profit would require to make a return by the first of larch, in such form as the Commissioner of Internal Revenue may prescribe, of all the...



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