

# FACULTY AND STAFF NEWSLETTER



*THE CITY*

*COLLEGE*

BERNARD M. BARUCH SCHOOL OF BUSINESS AND PUBLIC ADMINISTRATION

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1958-1959    No. 4    Samuel F. Thomas, Asst. Dean, Editor    May, 1959

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To my colleagues at Baruch School:

We have just finished a somewhat difficult year, one that was complicated by many changes of various sorts: (1) in our physical plant; (2) in our educational standards; and (3) in the work-load of our faculty members.

The first of these items is well on the way to completion, while the last has just passed the blueprint stage and will go into partial effect next September. A good start has been made toward implementing the second change, a long-range proposition, and probably the most important of those attempted in recent years.

We all know that improvement in our educational standards cannot be accomplished merely by a numerical increase in the extent of homework assignments, the number of formal quizzes, the length of term papers or reports, etc. Rather must we strive to use our respective disciplines to develop in our students the type of training that can be applied under varying circumstances to any kind of business situation. The ability to analyze business problems clearly and thoroughly, to marshal all the relevant facts, to reason both logically and imaginatively, and to formulate judgments that will withstand the test of time -- all comprise the basic foundation of a truly collegiate education for future business leaders, one that is worthy of the imprimatur of a great institution of higher learning.

To this end, we must do everything possible to help our students achieve such a broad, transferable type of professional training, instead of permitting them merely to acquire a narrow, limited collection of strictly vocational skills. The attainment of this goal requires indefatigable preparatory groundwork and consummate teaching skill, but the result is fully worthy of the effort involved. It is my hope that, in the years to come, we shall be able to look back upon this project as one of our greatest accomplishments.

I wish for each of you a happy and restful summer!

Sincerely,

*Emmanuel Saxe*

EMANUEL SAXE

Dean

NOTE THE FOLLOWING DATES

May 27	Wednesday. Last day of classes (Evening Session).
May 28-June 8	Final Examinations (Evening Session).
May 29	Friday. Last day of classes (Day Session).
June 1-5	Final Examinations (Day Session).
June 17	Wednesday. Commencement.
June 17-18	Registration (Summer Session).
June 22	Monday. Beginning of classes (Summer Session).
August 14	Friday. Last day of Summer Session.
Sept. 9-16	Registration (Day Session).
Sept. 8-18	Registration (Evening Session).
Sept. 18	Beginning of classes, Fall term (Evening Session).
Sept. 21	Beginning of classes, Fall term (Day Session).

HOUSING

It has come to the attention of this office that some members of the Faculty are interested in acquiring living accommodations in the immediate vicinity of the school. Would those people who are interested in obtaining such accommodations contact the Dean's Office. It may well be that if there is sufficient interest in this matter, concerted efforts might be made to find some avenue wherein the college can be of real assistance to its faculty members in this regard.

### SOCIAL SECURITY

Mr. HAROLD A. SCHAEFER, District Manager of the Social Security Administration here in the City of New York, provided this office with an illustrative listing of typical questions asked by teachers and the answers to these questions provided by his office. The following questions and answers from his list might be of interest to you:

- Q. I am a teacher and will be 65 in May. I am covered under social security and receive over \$4,200 in salary on a 12-month basis. However, I do not work during the summer months. Am I entitled to receive the checks for June, July and August?
- A. The Social Security Law provides that benefits are payable to any wage earner who has reached retirement age for any month in which his earnings are \$100.00 or less. It is our understanding that school employees receive salary payments on a 12-month basis even though the employees do not work during the summer months. Such salary payments represent earnings for services previously rendered in the 9- or 10-month school year. Therefore, school employees who do not work during the summer for the school or who do not earn over \$100.00 per month from other employment are eligible to receive social security payments for these months.
- Q. I have been working under social security for four years. Is there any way I can find out if all my earnings are in fact recorded under my name and number?
- A. Yes, indeed, there is. Your social security office can furnish you with a post-card form numbered 7004 and entitled "Wage Statement Request." Fill it out, put a stamp on it and drop it in the mailbox. Within a few days you will receive a confidential report of the amount of earnings credited to your account. While you have the right to get a statement once a year, one every three years is sufficient to fully protect your account.

### ELECTRICAL CONVERSION WORK

The conversion of the building's electrical system from DC to AC continues to make progress. As this goes to press, the top four floors of the building have been converted and are being readied for painting. It is hoped that the Faculty will return in the Fall to find the bulk of the conversion work completed.

### LIBRARY

The Library Department requests members of the teaching staffs of the Summer 1959 Session and the Fall 1959-60 Session to submit the required and suggested readings needed for their courses as soon as possible.

Those members of the Baruch School family who wish to receive the current book accessions listing from the Cohen Library at the Main Center can do so by calling the Library office at the Baruch School, Ext. 57, and requesting that their names be added to the mailing list.

### DEPARTMENTAL EXECUTIVES MEETING

On April 9th, Dean Saxe held the Second Luncheon Meeting of Departmental Executives of the Baruch School of this semester. The various representatives of the faculty reported to the group their progress to date toward raising educational standards in their respective departments. During the course of the meeting Dean Saxe informed the group that large lecture sections will be introduced in Accounting 101, Business Administration 103 and 110, and Law 101. It was also noted that the Economics Department will operate on reduced programs but with larger class sizes. It was also indicated that the English Department will be given an 8-hour allowance to provide for instructional work in the area of Remedial English. There was considerable interchange of information as to the various ways in which individual departments were attacking the problem of raising educational standards here at the Baruch School.

### HONORS CONVOCATION

In view of the many outstanding awards which City College students have won, such as Woodrow Wilson Fellowships, National Science Foundation Fellowships, memberships in Phi Beta Kappa, Beta Gamma Sigma, etc., the College held an "Honors Convocation" to give formal recognition to these young men and women for their meritorious achievements.

The convocation was held in the Aronow Auditorium in the Finley Center on May 20th at 2:30 P. M. President Gallagher presided. Mr. Gustave G. Rosenberg, Chairman of The Board of Higher Education, gave a short address. The individual groups of students were presented briefly by a sponsoring member of the College community. Dean Samuel Thomas introduced the Baruch School delegation of student award winners.

The parents and families of the students were invited to the convocation and the reception which followed in the Finley Center.

AWARDS WON BY ECONOMICS MAJORS

Professor WILLIAM GREENWALD, Subchairman of the Department of Economics, reports that Economics majors graduating in January and June, 1959, have accepted the following graduate school and foundation awards:

<u>Student</u>	<u>University</u>	<u>Type of Award</u>	<u>Details of Award</u>
Altman, Stuart	U. of C. (L. A.)	Teaching Assistantship	\$1,820 plus free tuition and transportation
Childs, Gerald	M. I. T.	Fellowship	\$1,550
Dinkelacher, Eberhard	Johns Hopkins	National Defense Foundation Fellowship	\$6,600 plus free tuition and dependency allowance (3 years)
Feller, Irwin	Minnesota	Teaching Assistantship	\$1,890 plus out-of-state tuition waived
Naus, Joseph	Harvard	Resident Fellowship	\$3,000
O'Neill, Dave	Columbia	Senger Fellowship	\$2,500
Pack, Howard	Johns Hopkins	Fellowship	\$1,200 plus \$1,200 for tuition
Rothenberg, Janet	U. of C. (Berkeley)	Research Assistantship	\$1,745 plus free tuition plus transportation
Silver, Bette	U. of Chicago	National Science Foundation Fellowship	\$1,800 plus free tuition plus transportation plus dependency allowance
Starr, Edward	Cornell	N. Y. S. Regents Teaching Fellowship	\$500 (2 years)

ADVERTISING STAFF HONORED

Those members of the class of '59 who majored in advertising presented a plaque to the Day Session Advertising staff in recognition of what the advertising majors regarded as dedication in the teaching of the subject and assistance rendered to them during their course of study at the college.

### \$1,000 AWARD FOR SPEECH OR ARTICLE

Awards of \$1,000 each for the three best speeches or articles on public leadership have recently been established by The Fund for Adult Education. The prize-winning articles and speeches will eventually be published in a single volume either by the Fund or commercially. Awards, to be given in each of the years 1959 and 1960, are designed to generate the best thinking on the nature of public leadership and on ways in which more adequate education can be provided to help prepare American leadership on every level of social, economic and political organization to serve the general welfare.

For purposes of the Awards, the term "leadership" encompasses the whole range of positions in which executive decisions and executive actions have public consequences. It would include, for example, elected and appointed executives in federal, state and municipal governments, corporation executives, members of boards of directors of national organizations, school board members and college trustees, foundation officials, labor leaders, leaders of political parties, executives serving abroad, either in governmental or private positions, et cetera. On the other hand, the term "leadership" in the Award context, excludes from consideration leadership whose force is primarily intellectual, spiritual or artistic.

To be considered for an Award, a copy of the talk and a description of the occasion on which it was delivered should be sent to the Office of Information, The Fund for Adult Education. An individual wishing to submit an article for consideration for an Award must provide the Office of Information with the name of the publication in which the article appeared and when.

### ROOSEVELT MEMORIAL

Mrs. ELEANOR ROOSEVELT was a guest of honor at a program honoring the late President Franklin Delano Roosevelt here at the School on Thursday, April 30th. The memorial marked the 14th anniversary of the President's death. Sponsored by the Student Council, the program included talks by Dr. WILLIAM TURNER LEVY of the English Department, and Dr. BERNARD BELLUSH of the History Department. Mrs. Roosevelt made a short and moving address after a showing of the film, "Franklin Delano Roosevelt".

### BETA GAMMA SIGMA

On May 11, 1959, Dr. EDWARD MAMMEN, Professor of Speech, was formally initiated into Beta Gamma Sigma, the national honorary fraternity of the American Association of Collegiate Schools of Business. Twenty-six Baruch School students and recent graduates were also initiated on that date. Dr. Mammen was the principal speaker at the installation proceedings which were held at the Uptown Center.

## MAN OF THE YEAR IN FOREIGN TRADE

Mr. Stefan J. Rundt, Consultant on International Business received the annual "Man of the Year in Foreign Trade" award from the Propeller Club, Foreign Trade Society of the Baruch School. The plaque commemorating the award was presented by Dr. I. HAROLD KELLER, Supervisor of the School's International Trade Division, at a dinner on March 12th at Fraunces Tavern, Manhattan.

## MANAGEMENT SHOW

The student chapter of the Society for the Advancement of Management recently sponsored a three day Management Conference and Business Show here at the Baruch School. The program ran from May 12th through May 14th. In addition to the Management Show which was held in the Auditorium, the School Community was invited to hear the three following seminar discussions:

1. The Challenge Facing Management
2. The Role of Manager
3. New Advances in Management

Participants in the seminar discussions included many prominent persons from the business world, as well as Professors HUXLEY MADEHEIM, JOHN W. WINGATE, WILLIAM J. SHULTZ and Mr. HARRY KOOB, all members of our Business Administration Department. The program was presented under the auspices of the Business Administration Department. Mr. Bernard M. Baruch was a surprise guest at the opening session on Tuesday evening, May 12th.

## GOVERNMENT WORKSHOP

The Department of Government's 3rd Annual Workshop was held on May 22nd. The theme was "Problems of Nationalism in Africa and Asia". Speakers were heard from a number of countries including Malaya, Turkey and Ghana.

## CONVOCATION SPEAKER

Judge Ferdinand Pecora delivered the principal address at the 112th Charter Day Convocation held at the school on May 14th. Judge Pecora spoke on "Our Civil Rights".

MUSIC

During the month of May, the Music Department presented the following two music programs:

WEDNESDAY, May 13th

1. Trio in E<sup>D</sup> Major (K.498) for Viola, Clarinet & Piano... W. A. Mozart  
Jack Shapiro, Viola  
Walter E. Nallin, Clarinet  
Lisl Braun, Piano
2. Selections by the Vocal Ensemble

WEDNESDAY, May 20th

1. Sonata for Clarinet & Piano.....Camille Saint-Saens  
Walter E. Nallin, Clarinet  
Eric Pischnotte, Piano
2. Vocal Selections by Constantine Cassolas, Tenor

The recitals were free and were held in Room 1220.

BARUCH SCHOOL SPEAKERS' BUREAU

The latest visitations of Baruch School Faculty members to New York City high schools have raised the total for the year to eighteen which equals the number made during the preceding school year.

Since the last issue of the NEWSLETTER, the following visitations were made:

<u>Faculty Speaker</u>	<u>High School</u>	<u>Date</u>
Professor Aubison T. Burtzell	Richmond Hill	4/28/59
Dean Charles J. Eberhardt	DeWitt Clinton	5/8/59

PANEL OF AMERICANS

Miss Lillian Ortiz, a Baruch student who recently won first prize at the Panel of Americans National Intercollegiate Training conference at Purdue University, is the recipient of another honor. She has received a \$50. U.S. Savings Bond prize from the Advertising Women of New York for a paper she wrote. Miss Ortiz is scheduled to participate in a Panel of Americans program at Bethune-Cookman College in Florida later this month.



FACULTY AUTHORS

Prof. ARTHUR E. ALBRECHT, Business Administration, has an article entitled "The Finnish Retailing System" in Suomi-Finland, USA., 1959.

Prof. HERBERT ARKIN, Business Administration, will soon have an article entitled "Physical Inventory by Statistical Method" in the New York C. P. A. His book entitled Statistical Tables for Sampling in Auditing is to be published this month by Price, Waterhouse & Co.

Prof. BENJAMIN BALINSKY, Psychology, in collaboration with Ruth Burger, editor of the Management Division, Research Institute of America, wrote The Executive Interview, published by Harper & Brothers.

Dr. SAMUEL EVERETT, Education, has an article "Education of the Gifted", in The Educational Forum, March, 1959. He has also written Growing Up in English Secondary Schools, University of Pittsburgh Press, 1959, which is to be released some time in May.

Prof. JOHN I. GRIFFIN, Economics, has an article entitled "Report of the Consultant Committee on Uniform Crime Reporting, Part II" in the May-June, 1959, issue of Police.

Prof. WILLIAM T. LEVY, English, has another of his "Letters to Edward" columns in the March issue of The Churchman. His column, "Soundings" appears in both the March and April issues of this publication of which he has recently been made a contributing editor.

Prof. VIVIAN H. S. MERCIER, English, has reviewed the book, J. M. Synge, by David H. Greene and Edward M. Stephens in New York Times Book Review of April 19. Dr. Mercier also has a review of The Oxford Book of Irish Verse and two other volumes of poetry in The Nation, April 11. He also has an article, "The Arrival of the Anti-Novel," in the May 8th issue of The Commonweal.

Dr. DORIS E. PULLMAN, Business Administration, has written two chapters - "Managing Money" and "Making the Future Secure" in the book, American Marriage - A Way of Life, by Ruth Shoule Cavan, published by Thomas Y. Crowell Company. Dr. PULLMAN also has an article, "Family Income: Where Does It Go?" in the March, 1959, issue of Social Action.

Prof. SAMUEL RANHAND, Business Administration, has an article entitled "Management Advisory Services" which will appear in the Spring 1959 issue of The Accounting Forum of the Baruch School.

Mrs. ILMA SANDS, Business Administration, has an article entitled "Credit Plans -- Asset or Liability" in the April, 1959 issue of The New York Retailer.

Prof. JOHN W. WINGATE, Business Administration, has an article entitled "Key Elements in Profitable Merchandising" in the April, 1959, issue of The New York Retailer. Prof. WINGATE has also started a revision of his book, Problems in Retail Merchandising, for Prentice-Hall, Inc.

### FACULTY TRAVELS, CONFERENCES & SPEECHES

Prof. WILLARD G. ADAMS, Education, attended the 16th Annual Northern New Jersey Regional Business Education Workshop at Montclair State College on May 13. Dr. ADAMS was a member of a panel of consultants at a meeting for teachers and co-ordinators of Distributive Education at the Annual Convention of the Eastern Business Teachers Association at Atlantic City, March 26-28.

Prof. BERNARD BELLUSH, History, represented the Uptown Chapter of the American Association of University Professors at its national convention held in Pittsburgh, Pa., during the weekend of April 24-26.

Mr. DAVID D. FELDMAN, Graduate Office, attended the National Conference of Foreign Student Advisors held here in New York City in April.

Dr. E. H. FLEISCHMAN, Speech, was guest speaker and banquet reader for the Penn State Oral Interpretation Festival held April 22 to 24.

Dr. IRVING GREGER, Student Life, addressed the Evening Session Advertising Society on April 15. His topic was "The New Focus in Leadership Training".

Dr. JOHN I. GRIFFIN, Economics, served as panel member on the Symposium "The Socio-Economic Base for the Support of the Public Schools and Higher Education" at the Four College Teacher Education Conference, Hunter College, April 17, 1959. Dr. GRIFFIN also delivered lectures on May 11 and 14, 1959, before the Fourth Executive Development Class of the New York Police Department on "Statistical Methods and Data Processing for Police Commanders."

Prof. I. HAROLD KELLER, Business Administration, attended the recent educational conference held at Hunter College April 17, 1959. The conference dealt with "Trends in Metropolitan New York and Implications in Education".

Mr. LAWRENCE A. LANSNER, Placement Director, attended "Careers for Secretaries" Conference sponsored by Speedwriting Institute in New York City May 12, 1959. Mr. LANSNER also participated in a panel discussion before the Erasmus Hall H. S. PTA on: "After High School - Your Child's Future" 4/15/59. He gave a series of 4 lectures on "Job-Hunting Techniques" here at the college during March and April 1959.

Dr. ROBERT A. LOVE, Evening Session Director, served as discussion leader on the subjects of Credit Policy and Customer Counseling at the Management Workshop presented by the Credit Research Foundation of the National Association of Credit Management. The meetings took place on March 19 and 20 in St. Louis.

Dr. EDWARD MAMMEN, Speech, served as a judge for The National Debate Tournament at West Point on April 22, 23, and 24.

Prof. VIVIAN H. S. MERCIER, English, delivered a speech on "The Many Irelands" on March 17 to the Friends of Ireland of Delaware, in the Hotel Dupont, Wilmington. The Governor of Delaware, the Mayor of Wilmington and the Roman Catholic Bishop of Wilmington were present. On March 20th Prof. MERCIER attended the Mayor's luncheon at the Waldorf-Astoria in honor of President Sean T. O'Kelly of Ireland. Dr. MERCIER is going to spend the next academic year as a Visiting Associate Professor at the University of California.

Miss AGNES C. MULLIGAN, Associate Registrar, Day Session, attended the 45th annual meeting of the American Association of Collegiate Registrars and Admission Officers at the Penn Sheraton Hotel in Pittsburgh, April 19 - 24, 1959. Prof. ROBERT L. TAYLOR was chairman of a panel on interviewing techniques.

Dr. WALTER NALLIN, Music, visited the campus of the University of Connecticut on May 6 to serve as Chief Adjudicator for the Annual High School Band and Orchestra Audition Festival sponsored by the Connecticut Music Educators Association. Over fifty performing organizations from schools within the State of Connecticut took part in the program. Dr. Nallin was also panelist and a performer at the Band Conductors Workshop conducted by the Shawness Press at Shawnee-on-Delaware on April 11th.

The Waldwick Band of Waldwick, New Jersey, a community musical organization, directed by Dr. Nallin, gave its Annual Children's Concert on March 22nd. On May 6th the group presented a formal concert which featured Louise Hegyi, soloist in the Grieg Piano Concerto in A Minor.

Prof. NORMAN J. POWELL, Government, will serve as a visiting professor in the graduate program in Public Administration at the University of Puerto Rico. Dr. Powell will be in Puerto Rico for June and July. Dr. Powell read a paper before the Annual Meeting of the American Society for Public Administration. His subject was "Fiorello LaGuardia as Administrator".

Prof. SAMUEL RANHAND, Business Administration, addressed the Accounting Society of the School on the subject of "Management Advisory Services - A Challenge to the Accountant" on March 29.

Mrs. ILMA SANDS, Business Administration, gave a series of three seminars on Human Relations for the Strauss Automobile Stores Executive Trainees in their main office in Elmhurst, New York, in February and March.

Dean EMANUEL SAXE is scheduled to attend the Annual Convention of the New York State Society of Certified Public Accountants at Pocono Manor, Pa., from June 14 through the 17th.

Dean SAMUEL THOMAS represented The City College at the annual convention of the American Association of Collegiate Schools of Business held in Miami Beach, May 5th through 8th.

Dr. CLEMENT THOMPSON, Dr. P. C. LI. and Dr. IRVING GREGER, Student Life, represented the Baruch School at the American Personnel and Guidance Association Convention held in Cleveland, Ohio, March 23 to March 26th.

Dr. LESTER WEINBERGER, Audio-Visual Center, attended the April Eastern Sociological Association meeting held in New York City.

Prof. JOHN W. WINGATE, Business Administration, led a conference session at the Spring Workshop of the American Collegiate Retailing Association which met in Williamsburg, Virginia, in April.

Dean RUTH C. WRIGHT, Student Life, was the honored guest speaker at the Annual Women's Day Convocation of Texas Southern University. She spoke on women and the world's work. The affair took place on April 2nd. She also gave a brief address at the formal dinner held in her honor in the evening. Dean Wright attended a conference on May 4 and 5 in Washington, D. C. sponsored by the Committee on Economic Development.

#### PROFESSIONAL AND COMMUNAL ACTIVITIES OF THE FACULTY

Mr. EDWARD T. ADAMS, Library, was reelected to the Merrick Public Library Board of Trustees for a fifth term. He has served as trustee for the past nine years and as the President of the Board for the past six years.

Prof. ROBERT E. BORGATTA, Art, exhibited two water colors, at the American Water Color Society Annual. He also exhibited works in the Casein Society Annual and the Hudson River Museum Show.

Dr. IRVING GREGER, Student Life, has successfully completed all the requirements for the Degree of Doctor of Education at Teachers' College, Columbia.

Miss ROSALIND GRIPPI, Art, has been given a tuition scholarship plus a cash award by the Institute of Fine Arts at NYU. This fellowship will enable her to complete her Ph. D.

Mr. SANDERS KAHN, Business Administration, has been appointed appraisal consultant to the State of New Jersey to appraise the value of land for new office buildings in Trenton. He has also been appointed appraiser for the City of Syracuse, to appraise the redevelopment value of some acreage in the center of the City.

Mr. LAWRENCE A. LANSNER and Mr. IRVING BORENZWEIG, Placement, are conducting a survey of personnel managers' attitudes on job resumes. Mr. Lansner was recently elected to the Board of Directors of the New York City Personnel and Guidance Association.

Prof. CHARLES MARTIN, Law, reports that preparatory steps toward the formation of a regional section of the American Business Law Association are being taken.

Prof. DANIEL P. PARKER, Government, spoke before the annual meeting of the Community & Social Workers of New York on the theme "The Professional's Role in Public Life."

Dr. PARKER has been designated Executive Secretary of the Nassau-Suffolk Legislative Clearing House and will supervise the organization of community forums to discuss legislative problems.

Prof. SAMUEL RANHAND, Business Administration, was one of the honor scholars who received a Founders' Day Certificate of Achievement from New York University on April 17.

Mrs. ILMA SANDS, Business Administration, has been appointed a member of the Planning Committee for the 1960 National Convention of the Women's Personnel Club to be held in New York City.

Prof. FRANK SAIDEL, Mathematics, has been chosen for the second time to lead the United Jewish Appeal Campaign in Bayside. He was chairman of the annual UJA Breakfast held May 17 at the Bayside Jewish Center.

Dean SAMUEL THOMAS chaired a panel discussion on the Teaching of Citizenship Education in the Homestead School in Garden City, Long Island. He has been appointed a member of the advisory committee for the Garden City School System for next year.

#### TAX TIPS

Mr. JOSHUA WACHTEL, Accountancy, has prepared a report on the New York State income tax law for the readers of the Faculty Staff Newsletter. The material, entitled "Notes on the New York State Estimated Personal Income Tax Return" is attached to this Newsletter as an appendix.

**NOTES ON THE NEW YORK STATE ESTIMATED PERSONAL INCOME TAX RETURN**

As a general statement of purpose, the declaration and payment of estimated income tax may be considered a means by which New York State (following the federal tax pattern) collects income tax which it does not receive currently through withholding. Individuals involved are required to make estimates of their expected income and deductions for the year and then compute the tax due on the net amount, after deduction of exemptions. Filing a declaration of estimated tax and making payment thereof does not excuse one from filing a regular income tax return when it is due.

Some of the more salient features of the New York State estimated income tax procedure are indicated in the following tabulation:

**1. Who must file an estimated tax return?**

- a. A taxpayer with combined net capital gains and gross income from sources other than wages which can reasonably be expected to exceed (a) \$600 for each exemption, plus (b) \$400.
- b. A taxpayer who is unmarried, or married and not eligible to file a joint declaration, and has combined net capital gains and gross income from all sources which can reasonably be expected to exceed \$5,000.
- c. A taxpayer who is married and eligible to file a joint declaration and who, with his spouse, has aggregate net capital gains and gross income from all sources which can reasonably be expected to exceed \$10,000.
- d. In the case of a nonresident, only income from sources within the state is considered in determining if a declaration is required.

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Husbands and wives may file joint declarations or separate ones. The method employed for filing the declaration has no effect upon the manner in which they file their final returns.

**2. When must the estimated tax return be filed?**

For 1959, only, the first declaration is due June 15, 1959, if the requirements for filing are met before June 2, 1959. Otherwise, the following schedule is followed:

<u>Requirements first Met</u>			<u>To be filed on or Before</u>
After	and	Before	
June 15		Sept. 2	Sept. 15
Sept. 1		Jan. 1	Jan. 15

If a calendar-year taxpayer first meets the requirement for filing a declaration after September 1, 1959, a final return may be filed without penalty on or before January 31, 1960, and the tax paid as shown thereon. This would also constitute the filing of the declaration which would have been due on January 15, 1960. (In addition a person whose estimated tax is \$40 or less may file the declaration by January 15 of the succeeding year).

3. When must payment of estimated tax be made?

For 1959, only, one-half is payable on June 15, 1959, and one-quarter each by September 15, 1959, and January 15, 1960.

4. How is an estimated tax return amended?

This may be done at any time between installment dates by filing an amended return.

5. May one obtain an extension of time for filing an estimated tax return?

Reasonable extensions of time, not to exceed six months, may be obtained by application to the appropriate authorities.

6. Are there penalties for failure to pay the estimated tax on time?

A charge of 6% per annum is made where the taxpayer underpays his estimated tax. The penalty is computed for each installment separately, and is based on the difference between the amount actually paid and the amount that would have been paid if the estimated tax were 70% of the amount shown on the final return.

No penalty for underpayment will apply where the 1959 estimated tax paid equals the 1957 tax liability computed on the basis of the new 1959 exemptions.

In the computation of the New York State estimated tax return, the federal estimated net income may be used as a guide. There are, however, certain important differences in the concept of net income that have to be considered. Some of the more significant ones are itemized below:

A. Income

1. Compensation - meals and lodging.

Where such emoluments have a cash value in that they reduce the living expenses of the employee, they constitute income. The contract of employment, either expressly or by implication, must provide for such meals or lodging.