RELIEF OF D. S. AND ELIZABETH LANEY—VETO MESSAGE FROM THE PRESIDENT OF THE UNITED STATES (H. DOC. NO. 435)

The SPEAKER laid before the House the following veto message from the President of the United States:

To the House of Representatives:

I return herewith, without my approval, H. R. 2647, entitled "An act for the relief of D. S. and Elizabeth Laney."

The bill would direct the Secretary of the Treasury to pay to D. S. and Elizabeth Laney, Osceola, Ark., the sum of $2,572.80. The bill states that this sum shall be in full settlement of all claims of D. S. and Elizabeth Laney against the United States for refund of an overpayment with respect to their Federal income tax liability for the calendar year 1951.

The records of the Treasury Department disclose that the amount here involved represents a portion of the tax which the taxpayers paid on March 18, 1932, at the time they filed their joint income tax return for 1931. A field examination of the taxpayers' books and records for 1951 resulted in the assessment of a deficiency of $2,019.48, based primarily on the inclusion in income of $4,000 of unexplained credits to the taxpayers' personal accounts on their books. This deficiency was paid by the taxpayers on July 14, 1953.

On July 11, 1955, which date was more than 3 years after the taxpayers filed their return for 1951 and was almost 2 years after the payment of the additional deficiency, the taxpayers filed a claim for refund in the amount of $4,592.28. At the time this claim was filed, refund of any amount paid with respect to their Federal income tax liability for the calendar year 1951 by the taxpayers resulted in a re-