

SETCO division

shows increase
in net incomeThe Summit Bancorp.
and its subsidiary,
Elizabeth
Trust Company of Summit,
announced results for the
six-month period ended
June 30.President and chief
executive officer of Summit
Bank, Inc., said the
results were largely due to
higher revenues from
more banking services.Summit's 1974 first-half total
operating income was
\$1,747,000, up 10 percent
from \$1,594,000 in 1973.Operating income per
share was \$1.74 versus
\$1.54 in 1973.These earnings resulted
from a 1974 net earnings
of \$272,528, up 10 percent
from \$247,000 in the similar
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Bocci season gets underway

Bocci players are invited
to arrange evening games
at the outdoor bocci court at
the clubhouse of the Rahway
Lions Club, 116 Elmwood Avenue,

Rahway.

President Philip Ma-

nasse said the Columbus
dinner-dance will be held
October 19.Anthony Lordin, Jr., his
committee are busy with
the plans for the dinner-dance.The dinner-dance will be
held at the Union County
Juvenile and Domestic Re-

lief Fund, 100 Main Street,

Rahway.

Joseph Velouto said the

American Legion, 100 Main
Street, Rahway, will be the
venue for the dinner-dance.

Jack Scrimond reported

on the statewide

juvenile offender.



Levin castigates Rinaldo on impoundment issue

Democratic House of
representatives candidate
Adam K. Levin yesterday
praised Democratic legislation
as the best effort in successfully
guiding impoundment control
legislation through the House, but
said it would restore power over the
federal budget to Congress.
Mr. Levin, who is the only
Democrat to support the legislation,
said the bill will provide
much-needed programs. It
was only after the amendment
to the bill was added by
House Democrats that the
Nixon administration had used
funds which the Nixon ad-

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erved for the 1975 budget.
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Elizabethtown Water seeks hike in rates

By Kate Bauer

Craig H. Jones, of 28 Wheatsheaf Road, Clark, a sophomore at Princeton University, was awarded the school's annual electrical physics prize for showing the greatest progress in elementary courses in physics.

Navy almanac apprentice **Walter C. Vonah**, son of Mr. and Mrs. John Vonah, of 122 Meadow Road, Clark, was graduated from recruit training at the naval training Center in Orlando, Fla.

Paul Bacchini, of 733 Elm Avenue, is one of the dean's list at the University of Connecticut at Storrs. He is a junior majoring in liberal arts and mathematics.

Donald J. Schatz, West Milford Avenue, Rahway, a senior at Moravian College in Bethlehem, Pa., was named to the dean's list for the spring term.

Named to the academic list were **Michael S. and Paul R. Shatz**, also sophomores. Mr. P. Shatz is the son of Mr. and Mrs. Edward J. Shatz, Terrace, Rahway, was listed in "Who's Who among Drive." He is a 1973

John C. Lystach, a June graduate of Arthur L. Johnson School, Regis High School in New York City, will enter Franklin and Marshall College in Lancaster, Pa., as a freshman.

Mr. Szuszko is majoring in pre-medical studies.

Robert M. Szuszko, of Molesworth Way, is a 1973 graduate of the Rahway High School.

The graduates were

named to the dean's list by the Rahway High School of Clark.

Miss Roxanne G. Rod and **Miss Joanne McLaughlin**, of Rahway, both members of the Rahway High School, were admitted to the University of Madison-on-the-Main, Madison, N.J., for their summer commencement.

Miss Rose is the daughter of F. Warren Rod of 1037 Maurice Avenue, Rahway, and a second semester of her senior year and participated in the University Chorale.

Miss McLaughlin is the daughter of Mr. and Mrs. John McLaughlin of 627 Seminary Avenue, Rahway.

The sophomore at the four-year liberal arts college was named to the dean's list with high hon-

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merit.

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**RAILWAY
News Record**

**McMahon vows tax opposition, hits
sellout to Hudson County delegation**

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Under County's Newest Weekly Established 1968
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**Being a protected buyer
is a costly business**

By E. Stidman Wachter

The recent passage of the consumer protection acts is no cause for rejoicing on the part of consumers who may be underwriting the cost of the new consumer protection agency. The agency is being given the authority to tax the parts of the economy exerting ever more control over ever more aspects of our lives!

Even before enactment of the C.P.A., taxpayers were being asked to pay more and more on the pretext of consumer protection. Every aspect of production may eventually be regulated by non-productive, unelected bureaucrats. The C.P.A. will be forced to borrow funds to make up the gap. With government competing with the private sector in the money market interest rates will be pressured higher, and inflation will continue.

Government spending out of control.

It was obvious to us that the C.P.A. was being set up to expand its budgetary spending. I do not subscribe to the argument of the big spenders who maintain that significant reductions in federal spending would allow the economic growth to continue. On the contrary, I believe that the C.P.A. sector is being subsidized out of the money market because of the high interest rates promoted by government competition for borrowed funds.

One of the primary reasons for runaway government spending has been the inability or unwillingness of congress to hold the line on spending. And it is the C.P.A. which can least afford to be moving fire-axes. The C.P.A. does not have the same obscure regulation buried in the mass of OSHA directives which has minimal bearing on either safety or health.

Consumers do not know how to select safe, serviceable products as an insult to the intelligence of Americans who resent paying higher prices and more taxes to get products which are old enough to earn money, they are old enough to decide how to spend it. Experience does, as the Romans used to say, and we are learning.

Folks who have bought one unsatisfactory product know enough not to buy the same thing again or a scale of the same manufacturer. They will not be sold by the C.P.A. as safe or inexpensive! That posture can be swallowed by babies, but not by toddlers.

And when one studies other aspects of the federal budget, one finds that the C.P.A. is just the wind-up toy of the drug administration. As a matter of fact, the C.P.A. is not even known outside of Washington! The federal editor that all specific losses must be case-hardened in actually an infringement of the individual's right to privacy.

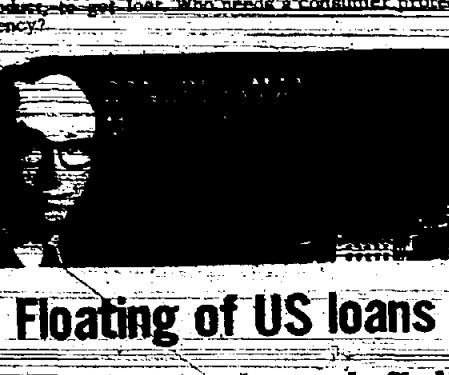
Increased both the cost of spectacles and their weight on sensitive noses. Why is not an option of self-protection rather than a mandate given in cod-

and-tell? These ding-dong seat belts in cars are another result of governmental meddling in the affairs of individuals before birth.

What this republic of self-regulatory citizens needs is the abolition of federal regulatory agencies. We need to recognize that there is no place for a select group to discriminate between shoddy and value merchantable goods, between protection and protectionism, between public and private education at a fantastically high minimum wage. Government bureaucrats are gods; they usually have less common sense than bad choices. The result is of limited scope. But if the former, our whole country suffers.

If Americans will live their own lives in their own way, unhampered, they had better stop bleeding for protection from wind and rain and flood and guns and knives and bombs and ever other conceivable threat to the grave.

They had better tell the little flunkies with great power who never add one iota to the great welfare state that they are not welcome as a consumer protection agency!



**Floating of US loans
to cover budget deficits
seen as primary factor**

By Representative Matthew J. Rinaldi

Newspapers and magazines are filled with news of Watergate-related developments. The subject of primary concern to most people at this time seems to be how much money we have left to live on. This is because the rising cost of living reaches each of us, no matter how well off we are.

In response to the increasing costs of food and other necessities, the government has taken steps to reduce the amount of inflation in the economy. In Italy, Great Britain, and France, the government is trying to combat inflation by increasing taxes and reducing government spending. In the United States, the government is attempting to control inflation by controlling the money supply and interest rates.

These measures are aimed at reducing the problem that

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**Municipal
Court Reporter**

RAILWAY MUNICIPAL COURT, July 11

Marcus L. Blum, Presiding Judge

Chairman Peter A. McMahon, Sen. (Rep.), and legislative district 22nd legislative district, recently introduced a bill to increase the income tax when it reaches the state next year. The measure passed the assembly by a single vote. In Monday in what seemed like a sellout to the Hudson County delegation. He cited Governor Byrne's "Byne Tax," which was to have the state take over 72% of Jersey City's bonded debt and that it was heavily opposed as his own "and probably heavier."

Sen. McDonough has sharply criticized the tax bill and called it a "referendum on the administration."

Sen. McDonough has then reversed his earlier position and voted for the tax bill.

Virtually every leading economist maintains that the proposed legislation will not have the effect intended by the administration.

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Centurions aid drive for blood

More than 100 members of the Gran Centurions, an Italian fraternal organization, participated in a new blood shortage at a special donor program at the Gran Centurions Club in Rahway on Saturday.

The program was sponsored by the Women's Auxiliary of Rahway Hospital, to help ensure a steady blood supply to meet medical needs during the summer.

Blood supplies traditionally are low during July and August because many potential donors are vacationing.

Because of the special program by the Grand Centurions, many individuals and their families can receive unlimited blood supplies at no cost.

After the blood was collected, it was shipped to the headquarters of the New Jersey Blood Service where it was processed and sent for delivery to hospitals.

The New Jersey Blood Service is a graduate of the Greater New York Blood Program comprising the American Red Cross and Community Blood Councils.

A spring wedding is planned for Miss Sharon Lynn Moran, daughter of Mr. and Mrs. Michael Moran, 1008 Plymouth Drive, Rahway, and Richard Michael Schiattler, son of Mr. and Mrs. James Schiattler, 1095 Mayfair Drive, Rahway.

The couple will be married in St. Mary's Church in Rahway on Saturday.

Pre-school funds meeting subject

The Rahway Public Schools application for federal assistance will be reviewed by the U.S. Office of Education on Tuesday at 10:30 a.m. in Roosevelt School. Funds for school improvement projects will be sought under Title I of the emergency school education act. The hearing will be open to the public.

HOW TIMES CHANGE

Records indicate that

Miss Moran was born

on April 2, 1968, met at the Wheatsheaf Tavern to discuss upcoming tax proposals.

After a committee debate, it was resolved \$350

should be raised by taxes on the same year.

Miss Moran was a member of Alpha Delta Pi.

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SPORTS**Ray's Corner****Appoint Arnold director of athletics for 1974-75**

By Ray Hoagland

Mrs. and Mrs. Louis Perigallo of Woodbridge attended the annual meeting of the University of Maryland High School Athletic Association in Louisville, Ky.

Perigallo, a member of the American Legion, was appointed director of athletics for Rahway High School.

During the course of the conference, the officials of the NJLAA voted to disband with the main reason being that the professionals might find a deeper interest in the high school ranks in an effort to remain competitive.

Arthur L. Johnson, regional High School and his wife is on the State Inter-scholastic Academic Association as supervisor for the year.

The new Art 9

deposed by Squires

Legion nine certain of second place

of the conference, the officials of the NJLAA voted to disband with the main reason being that the professionals might find a deeper interest in the high school ranks in an effort to remain competitive.

Hockey leagues that would have sought meetings with officials of National Basketball Association, National Hockey League and World Hockey League, agreed that would parallel the 1974 pact with the baseball organization.

Top scores were

achieved by the champion ship of high school

athletic associations, including the American Legion baseball team of any high school player who had eligibility left.

In similar play-on Saturday, the best scores were:

Frank Cebello, varsity football coach, was named

as the Legion coach of the year.

Kickers handicap winners at the Oak Ridge golf

(Continued on page 9)

Schedule Recreation nine for crucial doubleheader

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PAGE 12 THURSDAY, JULY 18, 1974

Church News**THOUGHTS**

Tap Hancharick
as vice president
for brick company

By

TOM

HANCHARICK

OF

CLARK

PRESBYTERIAN

RAHWAY

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