

**THE AMERICAN LAW
RELATING TO INCOME
AND PRINCIPAL**

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The American Law Relating to Income and Principal by Edwin A. Howes

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EDWIN A. HOWES

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BY
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OF THE SUFFOLK BAR

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P R E F A C E.

THIS book is the result of an attempt to present in concise and convenient form, and to explain, the various rules of law applicable to the separation of the returns from investments into what is properly income and what should be held as principal. Although the subject is largely a branch of the law of trusts, no book on trusts has given it the detailed attention that its importance deserves. On disputed points of law a full citation of authorities has been given, with the purpose of indicating the law in each state; but for the most part only such cases have been cited as seemed necessary to illustrate the principles which they support.

It is hoped that the book will prove useful, not only to lawyers, but to trustees and accountants, and the book has been designed for such general use.

EDWIN A. HOWES, JR.

OCTOBER 2, 1905.

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