which was in any degree a cause of the death of respondent's intestate, and there was nothing to submit to the jury.

The judgment must be reversed and the cause remanded for further proceedings not inconsistent with this opinion.

Reversed.

SOUTHERN RAILWAY CO. ET AL. *v.* DANTZLER, ADMINISTRATRIX.

CERTIORARI TO THE SUPREME COURT OF SOUTH CAROLINA.

No. 787. Submitted April 28, 1932.—Decided May 16, 1932.

Decided upon the authority of the case last preceding.

166 S. C. 148; 164 S. E. 434, reversed.

Messrs. H. O'B. Cooper, Sidney S. Alderman, Frank G. Tompkins, and *S. R. Prince* submitted for petitioners.

Mr. William C. Wolfe submitted for respondent.

MR. JUSTICE ROBERTS delivered the opinion of the Court.

This is a companion case to No. 788, *Southern Ry. Co.* v. *Youngblood,* decided this day, *ante,* p. 313. The respondent's intestate was the engineer of the train known as Extra 483 West. He had on his person after the accident his copy of the orders received at Branchville. The negligence claimed is practically the same as in No. 788, and none is alleged as against any member of the decedent's crew or that of the train with which his engine collided. After the accident Dantzler was taken to a hospital, where before his death he stated to two persons that the accident was his fault—that he forgot his orders and ran past the point where he was directed to pass the other train.

For the reasons given in the opinion in No. 788 the judgment must be reversed and the cause remanded for further proceedings not inconsistent with this opinion.

Reversed.

WOOLFORD REALTY CO., INC. *v.* ROSE, COLLECTOR OF INTERNAL REVENUE.

CERTIORARI TO THE CIRCUIT COURT OF APPEALS FOR THE FIFTH CIRCUIT.

No. 582. Argued April 19, 20, 1932.—Decided May 16, 1932.

1. The general principle underlying the income tax statutes ever since the adoption of the Sixteenth Amendment has been the computation of gains and losses on the basis of an annual accounting for the transactions of the year. P. 326.
2. A taxpayer who seeks an allowance for losses suffered in an earlier year, must be able to point to a specific provision of the statute permitting the deduction, and must bring himself within its terms. *Id.*
3. The popular or received import of words furnishes the general rule for the interpretation of public laws. P. 327.
4. A construction that would engender mischief should be avoided. P. 329.
5. Section 206 (b) of the Revenue Act of 1926, permitted any taxpayer who sustained a net loss in one year to deduct it in computing his net income for the next year and, if it exceeded that net income (computed without such deduction), to deduct the excess in computing the net income for the next succeeding ("third") year. By other provisions of the same Act, § 240 (a) and (b) affiliated corporations could make consolidated returns of net income upon the basis of which the tax was to be computed as a unit and then be assessed to the respective corporations in such proportions as they might agree upon or, if they did not agree, then on the basis of the net income properly assignable to each. *Held:*

   (1) Where one of two corporations which became affiliated in 1927 had no net income that year, its net losses for 1925 and 1926 were not deductible in their consolidated return of net income for 1927. P. 326.

   (2) Each of the corporations joined in a consolidated return is none the less a taxpayer. The deduction of net loss is not per-