

Allowable Income Tax Deductions Make Owning One's Home Enjoyable

New York - (UPI) - To the home owner who sometimes wonders if "it's all worth while" as he writes seemingly endless checks - for mortgage payments, fuel bills, or paint and paper, for snow removal, for fertilizer and grass seeds - this is a particularly rewarding time of year.

For it is now, at income tax time, that he enjoys one of the most tangible rewards of ownership - savings on income taxes.

While rent paying friends hunt for more allowable deductions that might help slice the tax total just a bit, the home owner, almost without exception, will find that deductions permitted property owners total up well over the so-called standard deductions from \$1,000 or about 10 percent of income, whichever is smaller.

Seek Professional Advice
Therefore, the home owner will save money by itemizing deductions, and by spending time enough to do the job carefully and thoroughly, listing all deductions to which he is entitled and seeking professional advice, if necessary.

As the deadline for filing federal income taxes approaches - Monday, April 17, this year - attorneys for the National Association of Home Builders offer the following tax hints for home owners:

Real estate taxes are deductible by the owner of the property. If you bought or sold your home during the year, the deduction must be a portion between the buyer and seller.

Do not, however, deduct charges and assessments for services such as water or trash removal or for improvements such as street and sidewalks.

The interest you pay on your home mortgage is deductible. If you do not know how much interest you paid in 1960, check with the bank or other lending institution which receives your monthly payment. This can mean a substantial saving.

Property losses caused by either casualty or theft can be deducted even though the property damaged or stolen was for your own personal use. Casualty losses include damage from fire, storm, flood, lightning, hurricane and other sudden unexpected or unusual causes. Thus, damage from a bursting boiler or frozen pipe would be a casualty loss. The internal revenue service also permits deduction for damage caused by the sudden infestation of termites.

If you are covered by insurance, of course, the loss must be reduced by the amount of recovery. Payments on mortgage principal are not deductible nor are expenditures for repairs or improvements.

Complicated Provision
For the home owner who sold a house during 1960, the National Association of Home Builders points out, there is a somewhat complicated but very important provision of the tax law which permits a tax "postponement" or "forgiveness" on profit from the sale of a house under certain conditions.

The tax is "forgiven" if he buys another home within a period beginning one year before the date of the sale and ending one year thereafter, provided the "adjusted sales price" of the old residence is less than the cost of the new. "Adjusted sales price" is the selling price less expenses of sale and less any "fixing-up expenses" - work performed to improve the old house within 90 days of its sale.

If the second house is sold, the seller is liable to a tax, and in this connection payment is "postponed." Otherwise it is "forgiven."

Frenchmen Admit Kidnaping of Child
Paris - (UPI) - Two young Frenchmen who had been "living it up" with beautiful women in a smart Alpine resort have confessed they staged the kidnaping of automobile heir Eric Peugeot, 4, last year, the Interior Ministry has announced.

Top police officials said Pierre "Handsome Serge" Larcher, 38, and Raymond Rolland, 28, got the idea for the abduction from a cheap paperback novel about a kidnaping, and chose their victim after a careful perusal of wealthy Frenchmen listed in a who's who volume.

Tax Claim Against Bridges Settled
San Francisco - (UPI) - The Internal Revenue Service has settled tax claims of \$82,000 against longshore union leader Harry Bridges and two of his aides for \$7,200. Government officials announced the settlement was filed Monday in U. S. Tax Court in Washington. The claim was made in 1958 for taxes allegedly due on funds raised to defend the three against charges filed in 1949 of conspiracy and perjury. The men were acquitted after an appeal to the U. S. Supreme Court.

Named Council Head
Mt. Angel - Gerry Hugo of Eagle Point has been elected president of the House Council of Gregory Hall by the resident men at Mt. Angel college. Hugo, son of Mr. and Mrs. Gene D. Hugo, is a freshman, and a member of the honors program. He will hold office until the end of second semester.

ATTENTION

NAME
ADDRESS
With no obligation, please send me full details of the prepaid hospital-doctor plan of . . .

SOUTHERN OREGON HEALTH SERVICE
16 South Bartlett, Medford SP 2-6582
Established and Active In Southern Oregon As a Health Co-operative Since 1943

Named Council Head

Mt. Angel - Gerry Hugo of Eagle Point has been elected president of the House Council of Gregory Hall by the resident men at Mt. Angel college. Hugo, son of Mr. and Mrs. Gene D. Hugo, is a freshman, and a member of the honors program. He will hold office until the end of second semester.

Tax Claim Against Bridges Settled

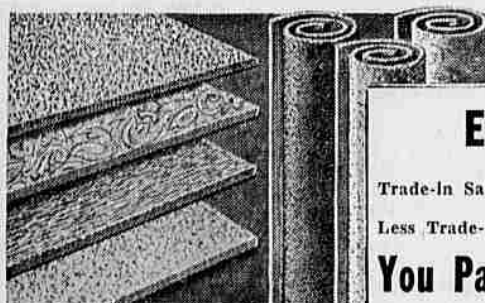
San Francisco - (UPI) - The Internal Revenue Service has settled tax claims of \$82,000 against longshore union leader Harry Bridges and two of his aides for \$7,200. Government officials announced the settlement was filed Monday in U. S. Tax Court in Washington. The claim was made in 1958 for taxes allegedly due on funds raised to defend the three against charges filed in 1949 of conspiracy and perjury. The men were acquitted after an appeal to the U. S. Supreme Court.

SOUTHERN OREGON HEALTH SERVICE
16 South Bartlett, Medford SP 2-6582
Established and Active In Southern Oregon As a Health Co-operative Since 1943

TRADE and SAVE DAYS



Gates Pays You TO BUY NEW FURNITURE! -LIKE FINDING A MONEY TREE-



We Give You \$1500 Trade-in Allowance on Your Old Rug

EXAMPLE
Trade-In Sale Bargain Price... \$79.95
Less Trade-in Allowance... \$15.00
You Pay \$64.95

We Give You \$50 Trade-in Allowance on a New 2, 3 or 4-Pc. Living Room Set
for Your Old Living Room Regardless of Age, Type or Condition
TRADE 'N' SAVE



We Give You \$2000 Trade-in Allowance on Your Old Dinette
Trade-In Sale **EXAMPLE**
Bargain Price .. \$99.95
Allowance \$20.00
You Pay \$79.95

Living Room Example
Trade-In Sale Bargain Price \$279.95
Trade-In Allowance \$50.00
Your Pay ... \$229.95

Sofa Example
Trade-In Sale Bargain Price \$179.95
Allowance \$20.00
You Pay ... \$159.95



We Give You \$20 Trade-in Allowance on Your Old Sofa Bed Regardless of Age, Type or Condition



We Give You \$10 Trade-in Allowance on Your Old Mattress Regardless of Condition

Mattress Example
Trade-In Sale Bargain Price \$59.95
Trade-In Allowance \$10.00
You Pay \$49.95

Bedroom Example
Trade-In Sale Bargain Price \$149.95
Allowance \$50.00
You Pay \$99.95
TRADE 'N' SAVE



We Give You \$50 Trade-in Allowance on your old bedroom set Regardless of age, type or condition.
TRADE and SAVE AT GATES

Phone SP 2-4158
SAVE AT GATES BECAUSE:

Take plenty of time to pay . . . trade 'n' save in every department.
HURRY . . . LIMITED TIME ONLY!

- FREE Off-Street Parking
- FREE Delivery Service
- No Finance Company
- Member AFA 400 Store Buying Power

Open Monday Till 8 P.M.



furniture

FREE PARKING
341 N. Central
(Between 3rd and 4th Sts.)
Beside the Store

TRADE AT GATES AND SAVE

MEDFORD AND GRANTS PASS

Lenten Message

By THE REV. DR. EUGENE CARSON BLAKE
Stated Clerk, United Presbyterian Church in USA
(Written for UPI)

"Judge not that you be not judged, for the pronouncement you pronounce you will be judged, and the measure you give will be the measure you get."

This is one of the hard sayings of Jesus. It is hard in the sense that it is difficult to be sure exactly what He meant, and it is hard also in the fuller sense that if He meant literally and simply what He said, it is an extremely difficult command to obey.

On the surface it would appear that Jesus is saying to us do not be critical of others, because if you are, you will be criticized in the same terms by them. This is, of course, good advice. One of the outstanding difficulties among people who would be church or community leaders is their tendency to be sharply critical of each other. If people would learn to be severe with themselves and generous to others, a good deal of progress in all good projects would be made.

But as I look at what Jesus says in these verses, it is clear that there is an even deeper meaning. He is saying that in the very act of judging others, we ourselves are judged. There is no exception to this rule. When you and I decide that some one or something is good or bad, we are making clear at that very moment what are our own standards of value. Every human judgment is a judgment in reverse.

OCEANIC SURVEY
Washington - (UPI) - The Atomic Energy Commission has ordered an oceanic survey to determine what would happen to radioactive materials released in the seas by military, industrial or space operations. What it learns will be of help a spokesman said, in regulating future use of nuclear reactors for such purposes as dredging minerals on the ocean floor or powering pumps for under-sea pipelines.

FALSE TEETH That Loosen Need Not Embarrass

Many wearers of false teeth have suffered real embarrassment because their plate dropped, slipped or wobbled at just the wrong time. Do not live in fear of this happening to you. Just sprinkle a little **FASTREX**, the alkaline (non-acid) powder, on your plates. Hold false teeth more firmly, so they feel more comfortable. Does not sour. Checks "plate odor" (denture breath). Get **FASTREX** at any drug counter.