

Library Continues To Report Growth

The first half of the current fiscal year has seen the library continue to grow but at a less dramatic tempo, Omar Bacon, librarian of the Public Library of Medford and Jackson county noted in his mid-year report.

Highlight of the mid-year was the Book-of-the-Month club announcement that the library has been chosen for honorable mention for first place in a country-wide contest. The award will be given during National Library week on April 21. A cash sum of \$1,500 will be given to be used for books.

Bacon noted a net increase of 7,209 in books and other items added to the system. The growing book collection is important since it is correcting a basic weakness of the library system — lack of books, he said.

Services Added
Several basic indexing services have been added to bolster the information service to the community. These include "Biography Index," "Business Index," and "Education Index."

Home use of books has increased 2.77 per cent. Registration of library users is up 707 persons or 27.81 per cent over the number dropped. "A new roof has been laid on the original Carnegie structure and ends a problem of a leaking roof extending back for many years," the librarian reported. "Funds from the city

of Medford provided a roof which should last the life of the building."

Bacon noted that 1,100 gift books were added to the library and thousands more are awaiting staff time for processing. The Crater Lions gave a projection reader for those with sight problems. Friends of the Library gave \$75 for recordings. Many volunteered their time in helping the library, Bacon said.

The Prospect library branch showed the greatest increase in home use of books from July through December with 20.49 per cent increase. Ranking close to it was Central Point with 18.04 per cent increase. Others were: Medford, 1.31 per cent; Butte Falls, 14.52 per cent; Eagle Point, 16.04 per cent; Gold Hill, minus 3.91 per cent; Phoenix, minus .92 per cent; Shady Cove, 16.43 per cent; Table Rock, 9.23 per cent; and Talent, minus 2.02 per cent.

Films Top Increase

Greatest increase in library materials circulation was in films for the adult department which was 172.72. A greater magazine circulation occurred during the July-December period than fiction and non-fiction books. However, more fiction and non-fiction books were circulated than magazines, 54,238 volumes of fiction and 32,749 books of non-fiction and 8,234 magazines. Thirty films were circulated.

Juvenile readers read 44,232 volumes of fiction during the six-month period compared to 15,013 volumes of non-fiction. Greatest circulation increases were 14.74 per cent for pamphlets and 382.60 per cent for other general materials.

In the adult department during the six-month period 1,922 volumes of non-fiction were added, 1,229 volumes of fiction, 428 paperbacks, two records and 1,456 pamphlets.

In the juvenile department, materials added included 1,022 volumes of non-fiction, 759 of fiction, 26 records and 475 View Master reels.

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SECTION B

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MEDFORD MAIL TRIBUNE

MEDFORD, OREGON, MONDAY, FEBRUARY 11, 1963



Your Money's Worth

By SYLVIA PORTER
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HOW TO SAVE ON TAXES—VI The New Investment Credit Against Tax

As a business or professional man who bought depreciable, tangible personal property in 1962, you will find an unexpected tax cut available to you when you fill out your 1962 return. This cut is in the form of a brand new credit which you take as a straight reduction in your tax, not just as a deduction from taxable income. It is almost the equivalent of a cash rebate. Thus, be sure you take full advantage of the new credit by completing Form 3468 and filing it with your tax return.

Your cost base for computing your depreciation deduction is reduced by the amount of credit to which you are entitled, whether or not you actually take the credit. It would be exceedingly wasteful for you not to take the credit if you are entitled to it—and you are entitled to the credit for depreciable, tangible personal property you bought in 1962 if it has a useful life of four years or more and is used in a trade or business or for the production of income. The credit is not allowed for buildings and their structural components nor for livestock.

The amount of credit varies with the length of the expected useful life of the asset you buy. If you bought equipment with a useful life of four to less than six years, you get only one-third of the full 7 per cent of the cost of the equipment; if its expected useful life is six to less than eight years, you get two-thirds of the full 7 per cent credit; if the equipment's expected useful life is eight years or more, you get a tax credit equal to a full 7 per cent of the equipment's cost.

Here is how this works. Say you bought a new business car in 1962 for \$3,000, a truck for \$4,000 and two pieces of equipment for \$10,000 each. The car has a useful life of three years, the truck four years, one piece of equipment six years, the other eight years. You compute your 1962 tax-cutting investment credit as follows:

Auto—no credit because life is less than four years.	
Truck—one-third of 7 per cent of \$4,000 or	\$93
First equipment—two-thirds of 7 per cent of \$10,000 or	\$466
Second equipment—100 per cent of 7 per cent of \$10,000 or	\$700
Total credit	\$2,259

If your 1962 tax comes to, say, \$3,000, you'll pay \$1,259 of it with your investment credit.

One caution: The cost of the assets on which depreciation is computed must be reduced by the credit. So in the above example, depreciation for 1962 on the truck would have to be based on \$4,000 less a \$93 credit or \$3,907, etc.

The new investment credit is not limited to a manufacturer, retailer, etc. A salesman who bought a car for business can take the credit if he intends to use his car for at least four years. A dentist who bought a new dental chair can take the credit, a doctor who bought a new X-ray machine can take the credit, and so on.

Here is how the new 7 per cent investment credit ties in with the special flat 20 per cent depreciation you, as a business or professional man, can claim in the first year you acquire new or used depreciable tangible personal property having a useful life of at least six years. While all other depreciation (straight line, declining balance, etc.) is based on the cost less than the new investment credit, this is not so for 20 per cent first year depreciation. Both the new investment credit and 20 per cent depreciation are figured on the same full cost. Do not overlook this when you're completing your 1962 return.

For instance, if you bought a machine with a useful life of 10 years for \$10,000, take a 7 per cent investment credit of \$700 (7 per cent of \$10,000) and a 20 per cent first year depreciation deduction of \$2,000 (20 per cent of \$10,000). Then compute your regular depreciation for 1962 on this property on an adjusted cost of \$7,300 (\$10,000 less \$2,000 less \$700).

One warning: there are certain detailed exceptions on the kinds of property on which you can take the credit, which you should discuss with your accountant or attorney. Also, there is no dollar limit on purchases of new property eligible for the credit, but only up to \$50,000 of used property bought in any year is eligible for the credit.

Next: Casualty losses.

Man-Eating Lions Sought by Hunters

Nairobi, Kenya—UPI—Heavily armed hunters today tracked man-eating lions along the northern frontier where a young girl and two men were killed and eaten by beasts last week.

One lion was killed by a police patrol shortly after the girl's mangled body was discovered.

Retired game warden George Adamson was called in to lead the search for hunger-maddened lions.

Adamson is the husband of Joy Adamson who wrote "Born Free," the story of an African lion named "Elsa" which the author raised from a cub.

Girl Scouts

Visit School

Girl Scout troop 55 visited the music room at Hanby Elementary school Tuesday, February 5. Scouts inspected the different music instruments and band members explained them.

Selections were played by a clarinet trio consisting of Rhonda and Jackie McCart and Susan Dye. Patty Stroh and Debbie Purdy played a drums number for the Scouts.

Mrs. Paul Holderness, leader, said Scouts returned to the city hall afterwards for the regular meeting and election of troop officers was held. Susan Dye was elected president and Renee Holderness, secretary.



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Betty Crocker Cake Mix
White, Yellow or Chocolate
3 FOR \$1

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Derby Tamales		Jars 29¢
Derby Noodles and Beef		Jars 29¢
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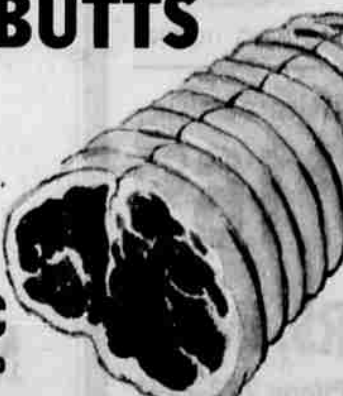
Society Motto Hearts	39¢
Society Conversation Hearts	39¢
Society Fairy Hearts	39¢
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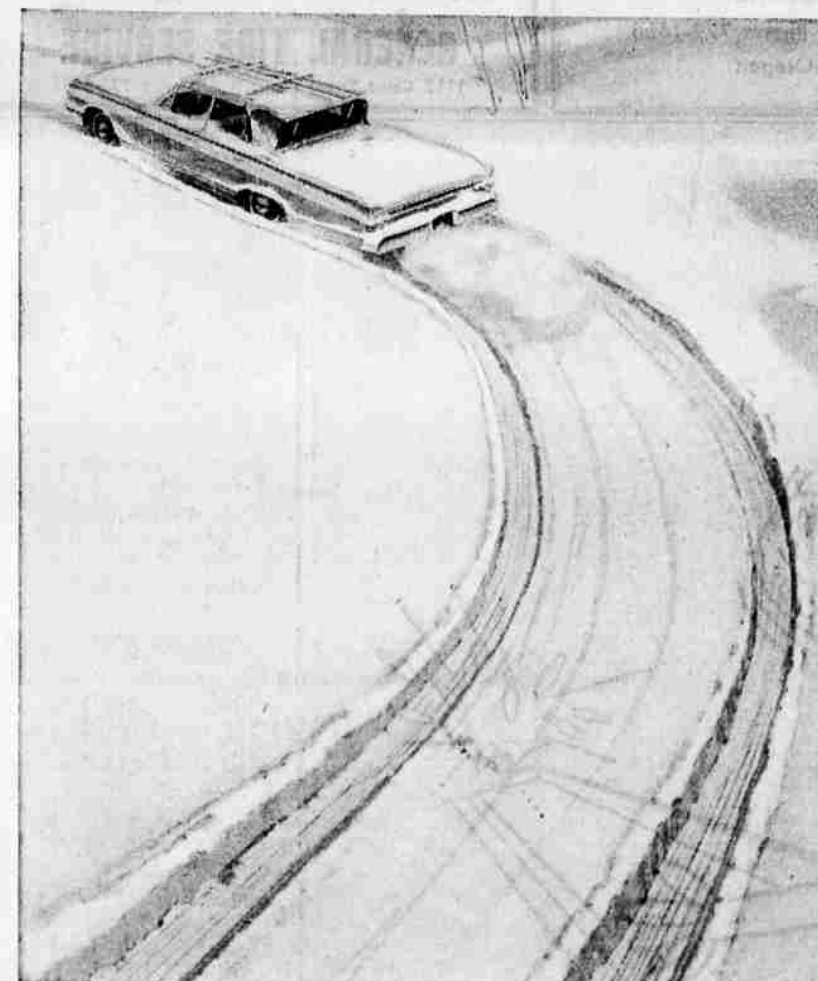


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turbulence of a convertible. But over the long haul, windnoise can be grueling. So roll up everything except the rear Breezeway. Fresh air moves in via front cow! vents and wafts through the car, clearing out the heat and cigar smoke. Without disturbing a hair on your head. (And heads in the rear seat are protected from the sun, thanks to the elegant cove that extends out over the rear window. This roofline provides more headroom, too). Is that all? Not by a long shot. What your eye misses when a new Mercury drives past could well be the subject of a 15-minute demonstration on a nearby freeway (anytime you wish).

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