



Your Money's Worth

By SYLVIA PORTER
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WHAT THE TAX BILL MEANS TO YOU - X (Last in a Series of 10 Columns)

Millions of us who receive dividends on our stocks, who get sick pay when we are out sick or injured, who buy machinery and equipment for our businesses, etc., would be affected for better or for worse under the 1963 tax bill as passed by the House. It is literally "for better or for worse," for some potential changes would help us as tax-payers, others would hurt us. To be specific:

On stock dividends: The bad news is that the bill would cut the 4 per cent dividends received credit to 2 per cent for 1964 and abolish it thereafter. The good news is that the present dividend exclusion of up to \$50 a person would be raised to \$100 a person for 1964 and on.

The raising of the dividend exclusion means that you, as a married couple, could then receive up to \$200 a year in dividends entirely free from income tax.

If you, as a married couple, are already receiving over \$200 in dividends a year or you expect to receive over this amount next year, you should do the following to make sure you qualify for the new break if the bill becomes law.

Make sure that each of you owns in his or her name enough stock to get \$100 of dividends tax free or that both of you jointly own enough stock to throw off \$200 or that you have a combination of separate and joint ownership which entitles each of you to at least \$100 of dividends.

On sick pay: The present tax break given to sick pay would be sharply cut down starting in 1964 if the 1963 tax bill becomes law. Today an employee may wind up with a bigger take-home pay when he is out sick or injured than when he is working, for when the employee's pay is continued by his employer or an insurance company under a sick pay plan, up to \$100 a week is tax-free.

This tax exemption applies to the pay you receive immediately after you are away from work because you have been injured or hospitalized and to pay after the seventh day of absence because of sickness.

The 1963 tax bill would change this rule so that regardless of why you are absent — because of illness or injury — your pay for the first 30 days would be taxable. The \$100 a week exemption for sick pay would begin only after the 30-day period ends.

On business purchases of machinery: The countless thousands of businessmen who have bought or will buy machinery, equipment and vehicles eligible for the investment credit would find the credit even more valuable if the 1963 bill becomes law.

When the investment credit was written into the 1962 tax law, Congress required a businessman to reduce his basis for depreciation by the amount of the credit. As an illustration, if he buys a machine which costs \$10,000 and which is eligible for a \$700 investment credit, the 1962 law permits him to take depreciation on only \$9,300 of the machine's cost.

But the House-passed bill would make the investment credit more attractive than it is now, for it would allow you, the businessman buying that \$10,000 machine, to take not only the \$700 investment credit but also depreciation deductions on the entire \$10,000 cost. The incentives to businessmen to step up investments in plants and equipment would be sharply increased by the 1963 tax bill's rate deduction and special provisions.

On using holding corporations as a tax shelter: The 1963 bill would make it much more difficult to use holding corporations as a tax shelter for accumulating dividend and interest income. If you have corporations of this sort or are thinking of setting them up, now is the time to take a hard look at what the bill would do in this area if it becomes law.

It's a good bet that the 1963 tax bill will become law. The question is no longer massive tax reduction itself, but only timing of passage and some details.

This series of 10 columns has been designed to tell you, a taxpayer in any income or age bracket, what to do now and what not to do to get maximum benefits from the special tax breaks as well as the important tax rate cuts in the House-passed measure. Rarely has advance knowledge of pending tax changes been of such direct dollars-and-cents value to so many millions as today.

Children Should Be Encouraged To Make Decisions

By DAVID NYDICK
UPI Education Specialist

Children should learn to make decisions. The need for people who can analyze situations and reach proper conclusions is increasing constantly. An individual's training and personality are important factors in this area. As a child grows his abilities and responsibilities also should grow. He should have increasing opportunities to use the skills which are being acquired. In this way he learns to use them properly.

At first a child will make decisions without a great deal of thought about the results. This soon will change. He will begin to consider the effects. As he gains experience he will realize that better choices can be made by thinking about the implications.

Varies With Individual
Naturally, talents vary with the individual. These variations are in attitudes, creativity, intelligence and interests. Although these affect the ability to make decisions, there are other controllable factors.

One major factor which affects this area is excessive pressure. Parents or teachers, in order to make a child work at his maximum potential, might set unreasonably high standards. The child who is unable to match these standards often loses confidence in himself. He might begin to feel that he cannot satisfy anyone. As you can guess, the result is indecision. He is actually afraid to make a decision for fear that he will be wrong again.

Certain individuals appear to have all the qualifications to be good decision makers but they never seem to reach the decision. They become too involved in analyzing all the implications. They constantly seek opinions from others. These are important steps, but the problem is that a conclusion is never reached. They have not learned to recognize the point at which the necessary facts have been gathered and further searching is of no additional value.

Not All Clear Cut
One must realize that all decisions are not clear cut. They are often based on judgments which weigh advantages and disadvantages. The decision

which has the most merit must be chosen. The good decision maker has several assets. He has been trained to think clearly and to weigh possibilities. He has a personality which shows confidence. This person's associates, parents, supervisors, and teachers have encouraged him to use initiative. They have shown confidence in his ability to fulfill responsibilities.

When we describe a good decision maker, we are usually not being pushed to unreachable goals. We have the ability to be leaders but it must be developed and encouraged. They should not be pushed to unreachable goals.

IKK ATTACKS BILL
HARRISBURG (UPI) — Former President Dwight D. Eisenhower said Thursday the Kennedy administration's civil rights bill was too broad and this tends to unify the opposition to it.

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Court Reverses Mt. Angel Case

SALEM (UPI) — In a 4-3 decision Thursday, the Oregon Supreme Court reversed a lower court decision which had held the Benedictine Sisters of Mt. Angel blameless for injuries suffered by a 13-year-old boy.

The high court ordered a new trial. A decision in Marion County Circuit Court had held the parochial school near Silverton was not negligent in maintenance of a school building.

Robert G. Eberle, Jr., was cut and suffered permanent injuries when his hand pushed through a glass panel of the door as it was closing.

The majority opinion by Justice Arno Denecke found that the lower court jury could have found that the school should have known that the glass panel was unsafe.

Justice William C. Perry's dissenting opinion was joined by Chief Justice William McAllister and Justice George Rossman.

Broadcasters Urged To Discuss Limits

MINNEAPOLIS, Minn. (UPI) — The president of the National Association of Broadcasters (NAB) has urged that broadcasters confer with newspaper editors over a federal proposal to limit commercial time on radio and television.

President LeRoy Collins said at the opening session of a regional NAB conference Thursday the Federal Communications Commission (FCC) proposal was a challenge to the entire area of free communications.

Collins said earlier discussions with editors have brought a shower of favorable editorials supporting the NAB position that limitations are an infringement on free broadcasting.

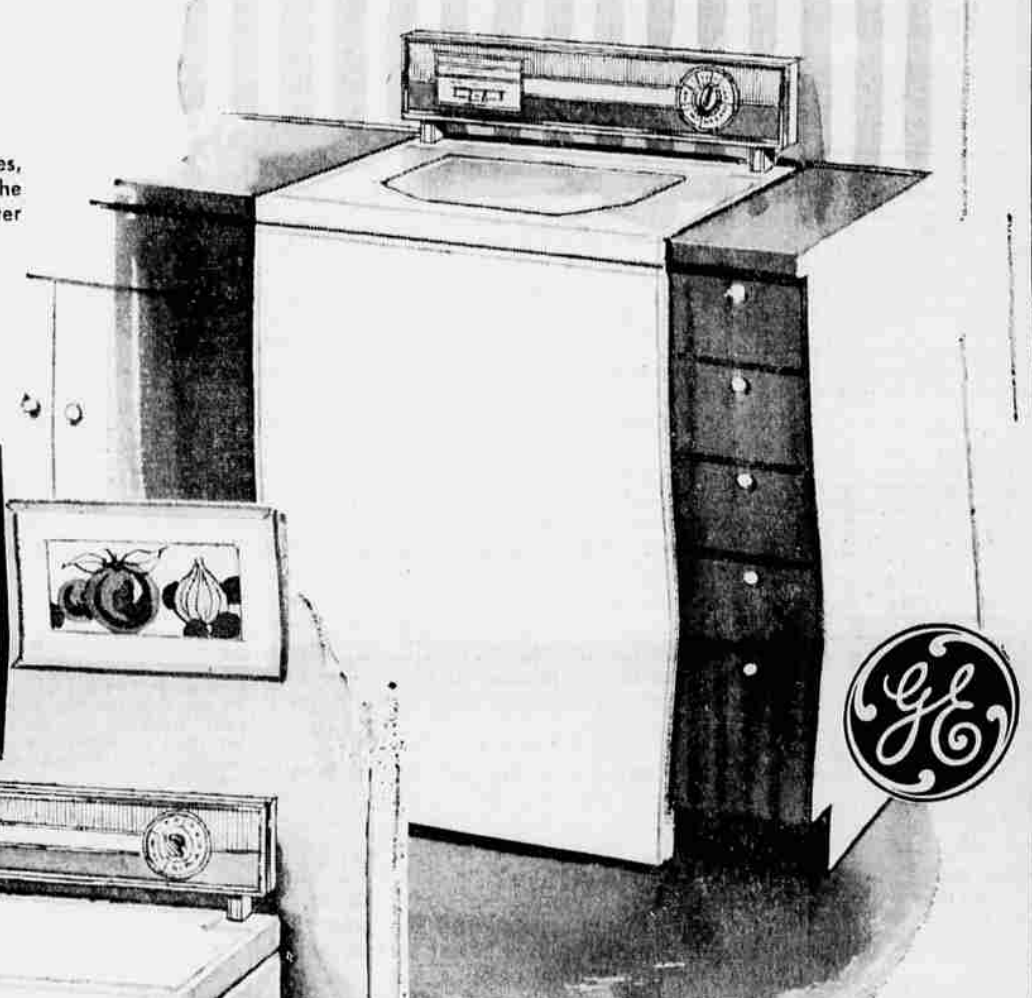
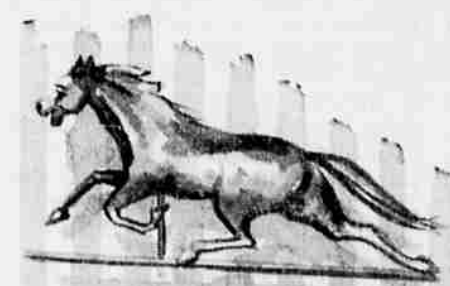
The NAB president said he feels "cautiously optimistic" that the fight to squelch commercial limitations will be successful.

Willamina Man Dies Of Bullet from Rifle

McMINNVILLE (UPI) — An autopsy Wednesday revealed that Herbert Gustav Rydell, 58, of Willamina died from a bullet from his hunting rifle.

He was at first believed to have died Tuesday as a result of a fall under a tractor.

Authorities said Rydell's rifle apparently discharged and the bullet struck him in the knee and chest while he was crouched on the tracks of the tractor.



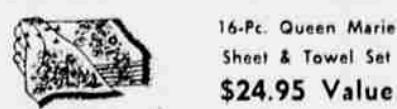
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