

Income Tax Tips

Editor's Note: Tax savings possibilities that are easy to overlook are treated in this article prepared by the tax information committee of the Oregon Association of Public Accountants, in cooperation with the National Society of Public Accountants, and presented as a reader service.

Don't cheat yourself on deductions. But don't take any deductions to which you are not entitled. Those are bits of tax advice which may—on one hand—provide a substantial tax saving and may—on the other hand—prevent a penalty assessment.

Deductions are classified as non-business or business.

The nonbusiness ones are taken on Page 2 of form 1040 when you itemize deductions. The business deductions are listed on schedule C of form 1040—the business schedule; or on schedule G of form 1040—the rent and royalty schedule.

Listed here are few of the items that are easily overlooked although they are fully deductible in many cases:

Abandoned property. Health and accident insurance premiums. Accountant's fee. Advertising. Alimony. Allowances to customers, bond premiums, etc. Appraisal costs. Attorney's fees.

Automobile expenses or the pro-rata share of automobile expenses incurred directly in the production of taxable income. Not commuting or traveling from home to place of employment. Be sure to include all automobile expenses, such as gasoline, oil, tires, parking, garages, including the proportionate share of rent or depreciation on the home garage, maintenance, repairs, depreciation, insurance. Casualty damage in excess of insurance, but not in excess of the cost of the automobile. License fees, sales taxes, interest and finance charges (where shown separately).

Back pay, cost of collecting. Bad debts. Bank charges. Board and room furnished employees. Bond costs, business, bonds, worthless. Bonus paid. Breeding fees. Brokerage costs. Business costs and losses.

Carrying charge, up to six per cent. Child care. Christmas presents to customers and employees. Claims paid. Cleaning and laundering of uniforms and work clothing if they are required by custom, usage, or your employer, and are not adapted to general wear. Collection costs. Commissions paid. Contributions, conventions, cost of attending your trade. Custodian's fees.

Damages you paid. Delivery. Depreciation. Discounts allowed. Drivers license fees. Dues. Employment agency fee. Entertainment costs, but not for yourself or family. Estate tax where paid on income. Estates, costs of. Experimental costs. Fees paid. Flowers. Freight.

Gambling losses equal to gambling gains only. Gasoline tax, state. Heat. Home expenses, business share. Income tax, state. Insurance premiums on your business insurance (not life). Interest. Involuntary conversion losses. Investor's costs. Janitor service.

Labor costs. Land clearing, for current crop. Library costs or depreciation. License fees. Light. Living cost away from home. Losses. Magazines. Maintenance. Materials. Medical expenses. Messenger service. Moving costs. Net operating loss. Office costs. Painting. Parking costs. Patents, depreciation. Pensions paid. Postage. Power. Property dam-

Rainbow Girls Honor Fathers

TULELAKE — Fathers of members of the Tulelake Assembly, Order of the Rainbow for Girls, were honored at a 6:30 p.m. dad-daughter banquet in the Masonic Temple on February 13. Places were marked for 80 young hostesses and guests. Also guests were Mrs. V. Reinmiller, mother adviser; Mr. Reinmiller and members of the board of directors.

The tables and hall were decorated in gay red valentines. The four classes of the Tulelake High School sponsored skit numbers with top place going to the freshmen. Dale Bowen, worthy adviser, was toastmistress.



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It is only intended to give you a general idea. Almost anything that you spend is deductible if it is spent in the production of taxable income. Before taking any of these deductions, please be sure to refer to the instructions for exactly how to do it. Consultation with your public accountant will help clarify complex problems arising from deductions.

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9'x18'	192.60	143.82	48.78	9'x19'	251.75	175.56	76.19
12'x12'	171.20	128.84	42.36	12'x11'	194.32	135.52	58.80
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