

Figure Interest, Dividends in Income Tax

(Editor's Note: This is the last of five dispatches on how to prepare your income tax in the most economical manner. Today's dispatch covers payments and allowable deductions on interest, dividends, sick pay and taxes.)

By EDWARD COWAN

WASHINGTON (UPI) — You must pay income taxes not only on the money you earn but also on the money your money earns.

That means that all the interest you received last year, and dividends above \$50, are taxable. Interest is taxable even if you only had it credited to a thrift account and did not take it in cash. Interest on a loan is taxable even if the principal itself was not paid back to you.

come in for special treatment in two ways: —The first \$30 you received in 1960 is not taxable. —Generally you may take a credit against your tax of four per cent of dividends above \$50.

Suppose, for example, a taxpayer received \$50 in dividends in 1960. He reports this on his return but does not include it in his taxable income because it is less than \$50.

Another taxpayer received \$53 in dividends on his stock. He reports that but pays tax only on \$3. He may also take four per cent of the \$35 (\$1.40) as a credit against his tax.

On Series E Savings Bonds the interest is the difference between the purchase price and the bond's present cash value.

A taxpayer also may elect to report the interest each year in lieu of waiting until he cashes his bonds. If he chooses yearly reporting he must stick to it, even for bonds he acquires in the future.

These rules apply to dividends paid on the common and preferred stocks of fully taxable U.S. corporations. They do not apply to the so-called "dividends" of savings and loan associations, mutual savings banks and similar institutions.

(but not more than \$16.67) if you work a six-day week. You may deduct sick pay starting with the first day if you are away from the job because of injury, no matter where suffered, or if your illness caused you to be a hospital patient for at least one day.

Retirement income—There are several special rules governing taxation of retirement income. If you received retirement income in 1960 and have any doubt about how to treat it on your tax return, consult your tax adviser or the Internal Revenue Service.

Whether other retirement income is taxable, and how much, depends on several things, especially whether you or your employer or both of you made contributions to the pension fund and whether taxes were paid.

CHURCH DIRECTORY

For week-day services, please call the church of your choice

KLAMATH FALLS

MINISTERIAL ASSOCIATION The Rev. Andrew Jarvis, M.L. Lahl Community Presbyterian Church, president; the Rev. K.G. West, Stewart-Lenox Baptist Church, vice president; Chaplain Jefferson Davis Kingsley Field Chapel, secretary-treasurer.

KLAMATH GOSPEL MISSION

Purpose of the mission is reaching "The Last, the Least, and the Lost." John Peterson, director. 823 Walnut Street, Phone TU 2-4899. Post Office Box 81, Klamath Falls.

SALVATION ARMY

405 Klamath Avenue, Phone TU 4-6261. Major and Mrs. M. Lewis Kendall, Officers in Charge.

ASSEMBLY OF GOD

746 Oak Street, Rev. Lloyd Eganer, Sunday School, 11:00 a.m.—Morning Worship, 11:30 a.m.—Bible Study, 7:30 p.m.—Evangelistic Service.

BAPTIST, BIBLE

Conservative Baptist Assoc., 2244 Ward, Rev. Freeman Schmitt, 9:45 a.m.—Sunday School, 11:00 a.m.—Morning Worship, 4:00 p.m.—Bible League, 7:00 p.m.—Evening Service.

BAPTIST, CALVARY

E. Main and Garden, Rev. Ferris D. Winn, 9:45 a.m.—Sunday School, 11:00 a.m.—Morning Worship, 7:30 p.m.—Evening Service.

BAPTIST CHURCH, FIRST

8th and Washington, Phone TU 4-8272, 9:45 a.m.—Sunday School, 11:00 a.m.—Morning Worship, 7:30 p.m.—Evening Service.

BAPTIST CHURCH, GRACE MISSIONARY

City Library—Basement Auditorium, 4735 Harrison Drive, 10:00 a.m.—Sunday School, 11:00 a.m.—Morning Worship, 7:00 p.m.—Sunday Bible Study.

BAPTIST, IMMANUEL

11th and High, Phone TU 4-8924, 9:45 a.m.—Sunday School, 11:00 a.m.—Morning Worship, 7:30 p.m.—Evening Service.

BAPTIST, MISSIONARY

414 Douglas, 9:45 a.m.—Sunday School, 11:00 a.m.—Morning Worship, 7:30 p.m.—Evening Service.

BAPTIST FUNDAMENTAL

Meeting in the Klamath Falls Auditorium, 1st and Spring Streets, 10:00 a.m.—Sunday School, 11:00 a.m.—Morning Worship, 7:00 p.m.—Evening Service.

CATHOLIC CHURCH, ST. PIUS X

4301 Bristol Ave., Phone TU 4-2425, 7:30, 9:00 and 11:00 a.m., and 7:30 p.m. Sunday Masses, 8:00 and 9:00 a.m., and 5:30 p.m. Holy Day Masses.

CATHOLIC CHURCH, SACRED HEART

815 High St., Phone TU 4-4584, 8:00, 9:00, 10:00, 11:00, 12:15, 7:30 p.m. Sunday Masses, 7 and 8 a.m. Saturday Confessions, 7:30 and 8:30 p.m.

CHRISTIAN CHURCH, FIRST

Ph. A. Price, pastor, Phone TU 4-5432, 9:45 a.m.—Bible School, 11:00 a.m.—Morning Worship, 7:30 p.m.—Evening Service.

CHRISTIAN CHURCH, SUBURBAN

1333 Shasta Way, 9:45 a.m.—Bible Study & C.E., 11:00 a.m.—Worship Service, 7:30 p.m.—Evening Service.

CHRISTIAN SCIENCE

19th and Washington, Phone TU 4-4823, 11:00 a.m.—Sunday School, 11:30 a.m.—Sunday Service.

CHURCH OF THE BRETHREN

4075 Bristol Avenue, 9:45 a.m.—Church School, 11:00 a.m.—Worship, 7:30 p.m.—Worship.

CHURCH OF CHRIST

1774 Arthur, Phone TU 3-1142, 10:00 a.m.—Bible Classes, 11:00 a.m.—Lord's Supper, 7:30 p.m.—Bible Study.

CHURCH OF CHRIST

2205 Wantland Ave., 10:00 a.m.—Bible Study, 11:00 a.m.—Worship Service, 7:30 p.m.—Evening Service.

CHURCH OF GOD

PENTECOSTAL, The Rev. and Mrs. C. D. Lee, 407 Shasta Way, Phone TU 4-2942, 11:00 a.m.—Morning Worship, 7:30 p.m.—Evangelistic Service.

CHURCH OF GOD

OF PROPHECY, Altamont and Maryland Street, 10:00 a.m.—Sunday School, 11:00 a.m.—Morning Worship, 7:00 p.m.—Young People's V.L.B. Service, 7:30 p.m.—Evangelistic Service.

CHURCH OF GOD, FIRST

2802 Altamont Drive, T. Charles and Irene Buckle, pastors, 9:45 a.m.—Sunday School, 10:45 a.m.—Church Services, 10:45 a.m.—Junior Church (youth room), 6:15 p.m.—Youth Fellowship, 7:00 p.m.—Evangelistic Service.

GIDEONS

C. R. Larson, President, P.O. Box 4303, 3rd St., 11:00 a.m.—Morning Worship, 7:30 p.m.—Evening Service.

CONGREGATIONAL CHURCH

Rev. Marshall A. McKinnis, pastor, 2134 Garden St., Phone TU 3-3278, 9:45 a.m.—Church School, 11:00 a.m.—Worship Service, 4:30 p.m.—Youth Fellowship each Sunday.

EPISCOPAL CHURCH, ST. PAUL'S

8th and Jefferson, The Rev. Robert L. Greene, Rector, TU 4-3585, 8:00 a.m.—Holy Communion, 9:15 a.m.—Family Service and Church School (3 years through adult).

FAITH TABERNACLE

Rev. W. D. Bibb, pastor, 2610 Shasta Way, 11:00 a.m.—Sunday School, 11:00 a.m.—Morning Worship, 8:30 p.m.—Young People's Meeting, 7:30 p.m.—Evening Service.

GOSPEL MISSION OF THE UNITED HOLY CHURCH OF AMERICA

251 Commercial Street, Rev. C. M. Timms, pastor, 10:00 a.m.—Sunday School, 11:00 a.m.—Morning Worship, 6:30 p.m.—Sunday Young People's Serv., 7:30 p.m.—Sunday Evening Service.

FREE METHODIST CHURCH

C. O. Freeman, pastor, Ph. TU 4-5882, 9:45 a.m.—Sunday School, 11:00 a.m.—Morning Worship, 7:30 p.m.—Evening Service.

KINGDOM HALL

Jehovah's Witnesses, 833 North Ninth Street, 3:00 p.m.—Public, 4:15 p.m.—Watchtower Study.

KLAMATH TEMPLE

1007 Pike, Phone TU 4-4255, 9:45 a.m.—Sunday School, 11:00 a.m.—Morning Worship, 6:30 p.m.—Overcome Service, 4:30 p.m.—Sunday C. A. Young People, 7:30 p.m.—Sunday Evangelistic Rally, 7:45 p.m.—Evangelistic.

KLAMATH GOSPEL CENTER

1835 Mitchell, Phone TU 3-3270, 10:00 a.m.—Sunday School, 11:00 a.m.—Sunday Morning Worship, 7:30 p.m.—Sunday Night Worship.

CHURCH OF JESUS CHRIST OF LATTER DAY SAINTS

Home and Martin, Phone TU 4-4815, 8:00 a.m.—Sunday, Priesthood, 9:30 a.m.—Sunday School, 11:00 a.m.—Sacrament Meeting.

CHURCH OF JESUS CHRIST OF LATTER DAY SAINTS

Home and Martin, Phone TU 4-4815, 8:00 a.m.—Sunday, Priesthood, 9:30 a.m.—Sunday School, 11:00 a.m.—Sacrament Meeting.

REORGANIZED CHURCH OF JESUS CHRIST OF LATTER DAY SAINTS

8th and Plum, 9:45 a.m.—Sunday School, 11:00 a.m.—Morning Worship, 7:30 p.m.—Evening Service.

LUTHERAN, HOPE

South Sixth St. and Homestead Rd., 11:00 a.m.—Worship Service.

LUTHERAN, KLAMATH

1175 Crescent, 8:30 a.m.—Sunday School, 9:30 & 11:00 a.m.—Worship Service, Broadcast KFLW 1st and 3rd Sundays, Holy Communion on Sunday of each month.

MIRACLE TEMPLE

Brother and Sister Peters, Pastors, 10:00 a.m.—Sunday School, 11:00 a.m.—Worship Service.

CHURCH OF THE NAZARENE, FIRST

Garden and Martin, Phone TU 4-4870, Lawrence T. Holman, Minister, 9:45 a.m.—Sunday School, Classes for all ages, 10:30 a.m.—Morning Worship, 8:30 p.m.—N.Y.P.S. and Junior Society, 7:00 p.m.—Evangelistic Service.

CHURCH OF THE NAZARENE, LAKESIDE

Quarry and Acacia Street, J. Lay Ferry, Minister, TU 4-5942, 9:45 a.m.—Sunday School, 11:00 a.m.—Morning Worship, 8:30 p.m.—N.Y.P.S. and Junior Society, 7:00 p.m.—Evangelistic Service.

PENTECOSTAL CHURCH OF GOD

Corner Grant and Douglas, The Rev. W. T. Potter, pastor, 9:45 a.m.—Sunday School, 11:00 a.m.—Morning Worship, 7:30 p.m.—Evening Service.

PILGRIM HOLINESS CHURCH

WEAVER MEMORIAL, Rev. James D. Rockwell, 2201 Wantland, Ph. TU 4-5584, 9:45 a.m.—Sunday School, 11:00 a.m.—Morning Worship, 11:30 a.m.—Morning Worship, 7:30 p.m.—Evening Service.

PRESBYTERIAN CHURCH, FIRST

401 Pine Street, Rev. Robert C. Groves, Minister, 9:45 a.m.—Church School class for all, 11:00 a.m.—Worship Nursery and story, 5:30 p.m.—Westminster Fellowship, Junior high and high school.

PRESBYTERIAN CHURCH, MT. LAKE COMMUNITY

Andrew A. Jarvis, Pastor, Ph. TU 2-1210, 9:45 a.m.—Sunday School, 11:00 a.m.—Morning Worship, 7:00 p.m.—Junior High and Junior Youth Fellowship.

PRESBYTERIAN CHURCH, PEACE MEMORIAL

4431 S. 4th, TU 4-5572, 9:30 a.m.—Church School and Worship Service, 11:00 a.m.—Junior High Westminster Fellowship, 7:00 p.m.—Senior High Westminster Fellowship.

PRESBYTERIAN CHURCH, ST. ANDREWS

Corner of N. 2nd and Apple Streets, Three blocks from Pelican School, 9:00 a.m.—Sunday School.

SEVENTH DAY ADVENTIST

Elder Kenneth H. McKay, 1725 Main, 9:30 a.m.—Saturday Sabbath School, 11:00 a.m.—Saturday Morning Worship.

UNITARIAN FELLOWSHIP

High Killmeyer, Pres. Ph. TU 3-0154, Pine Grove Meetinghouse Lakeside Hwy., Programs every Sunday, 11:00 a.m.—Evangelistic Program and Discursion, 11:00 a.m.—Junior Fellowship Classes for all ages.

YOUTH SOLDIERS FOR CHRIST

142 Oregon Ave., Rev. Effie Shelby, 10:00 a.m.—Sunday School, 11:00 a.m.—Morning Worship, 7:45 p.m.—Evening Worship.

VICTORY TEMPLE

Silas H. Jones, pastor, 1923 Homestead Road, 9:45 a.m.—Sunday School, 11:00 a.m.—Sunday Morning Service, 7:30 p.m.—Sunday Evangelistic Rally.

BEATTY

BEATTY METHODIST MISSION, The Rev. Harvey Zeller, 10:30 a.m.—Sunday School, 11:30 a.m.—Worship Service.

BLV

ASSEMBLY OF GOD, Charles R. Pratt, pastor, 10:00 a.m.—Sunday School, 11:00 a.m.—Worship Service.

CHRISTIAN AND MISSIONARY ALLIANCE OF BLY

George Simon, pastor, Phone 931, Bly, 9:45 a.m.—Sunday School, 11:00 a.m.—Sunday Morning Service, 4:30 p.m.—Sunday Young People's Meeting, 7:30 p.m.—Sunday Evening Service.

BLY CATHOLIC CHURCH

Father Robert E. Simard, 11:00 a.m.—Mass every Sunday.

BONANZA

ASSEMBLY OF GOD, BONANZA COMMUNITY, 10:00 a.m.—Sunday School, 11:00 a.m.—Morning Worship, 7:30 p.m.—Evening Service.

CATHOLIC CHURCH, ST. F. X. CARRINI

Bonanza, Rev. Carl J. Murphy, 11:00 a.m.—Sunday Mass.

CATHOLIC CHURCH

OUR LADY OF MT. CARMEL, Chicago, Rev. Robert Simard, 7:30 a.m.—Sunday School, 9:00 a.m.—Sunday Mass.

OPEN BIBLE STANDARD CHURCH, CHILOQUIN

The Rev. Jack C. Hardin, pastor, 9:45 a.m.—Morning School, 11:00 a.m.—Morning Worship, 4:30 p.m.—Overcomer's Service, 7:30 p.m.—Evangelistic Service.

DORRIS

FREEWILL BAPTIST, FIRST, North California St., Dorris, California, Rev. H. D. Gentry, Ph. EX 7-4222, 10:00 a.m.—Sunday School, 11:00 a.m.—Morning Worship, 7:00 p.m.—Young Peoples Service, 7:30 p.m.—Evening Worship.

BAPTIST, FIRST

W. B. Russell, pastor, 9:45 a.m.—Morning School, Lee Harrington in charge, 7:00 p.m.—Sunday, Training Union, Old Middleburg, districter, Sunday evening worship service.

CATHOLIC CHURCH

OUR LADY OF GOOD COUNSEL, Dorris, California, Rev. C. P. O'Connor, pastor, 11:15 a.m.—Sunday Mass.

FORT KLAMATH

METHODIST CHURCH, FORT KLAMATH COMMUNITY, Rev. Albert E. Place, 9:30 a.m.—Morning Worship, 11:00 a.m.—Morning Worship, 11:15 a.m.—Sunday Mass, Bill Milne, lay vicar, 10:30 a.m.—Morning Worship and Church School.

LANGELL VALLEY

ST. BARNABAS EPISCOPAL CHURCH, Bill Milne, lay vicar, 10:30 a.m.—Morning Worship and Church School.

LORELLA

FULL GOSPEL, LORELLA, Rev. Eugene A. Willis, pastor, 9:45 a.m.—Morning Worship, 11:00 a.m.—Morning Worship, 7:45 p.m.—Sunday Evening Worship.

MALIN

ASSEMBLY OF GOD CHURCH, MALIN, Charles E. Strachan, pastor, 9:45 a.m.—Sunday School, 11:00 a.m.—Morning Worship, 7:00 p.m.—Worship Service, Visitors Welcome.

PRESBYTERIAN CHURCH, MALIN COMMUNITY

Rev. Ethan Whitman, 9:45 a.m.—Sunday School, 11:00 a.m.—Morning Worship.

MERRILL

ASSEMBLY OF GOD, MERRILL, W. H. Reeve, pastor, 10:00 a.m.—Sunday School, 11:00 a.m.—Morning Worship, 7:45 p.m.—Worship Service, 7:45 p.m.—Wednesday, Young People's Service.

CATHOLIC CHURCH, ST. AUGUSTINE'S

Merrill, Father Vincent C. Egan, 8:00 a.m.—Sunday Mass, 10:00 a.m.—Sunday Mass, 10:00 p.m.—Worship Service, 4:30 p.m.—Senior High Fellowship.

NEWELL

BAPTIST, NEWELL CONSERVATIVE, Howard W. Roth, pastor, 9:45 a.m.—Sunday School, 11:00 a.m.—Morning Worship, 4:30 p.m.—Training Union, 7:30 p.m.—Evening Service.

SPRAGUE RIVER

FRIENDS CHURCH, SPRAGUE RIVER, Pastor, Earl Tuning, 10:00 a.m.—Sunday School, 11:00 a.m.—Worship Service, 7:30 p.m.—Wednesday Prayer Meeting, 9:45 a.m.—Sunday School.

TULELAKE

ASSEMBLY OF GOD, Tulelake, California, P.O. Box 345, Phone 7-2281, 9:45 a.m.—Sunday School, 11:00 a.m.—Morning Worship Service, 7:30 p.m.—Evening Service.

BAPTIST CHURCH, FIRST

Tom Helm, pastor, 11:00 a.m.—Morning Worship, 4:30 p.m.—Baptist Training Union, 7:45 p.m.—Evening Service.

CATHOLIC CHURCH, HOLY CROSS

Tulelake, California, Rev. C. P. O'Connor, pastor, 8:30 a.m.—Sunday Mass, 10:00 a.m.—Sunday Mass.

CHURCH OF CHRIST

Tulelake, California, Rev. C. P. O'Connor, pastor, 9:45 a.m.—Bible School, 11:00 a.m.—Morning Service, 7:30 p.m.—Evening Service.

PRESBYTERIAN COMMUNITY

Tulelake, Calif., Wayne Wattman, minister, 9:45 a.m.—Church School, 11:00 a.m.—Worship & Nursery, 4:30 p.m.—Bible Fellowship.

WILLIAMSON RIVER

METHODIST MISSION, Williamson River, Rev. Harvey Zeller, 10:30 a.m.—Sunday School, 11:30 a.m.—Worship Service, 7:30 p.m.—Worship Service, Fellowship, Dinner after Church.

MIKE DEARBORN

MIKE DEARBORN has been a patient at Sacred Heart Hospital at Medford.

MAURICE SPILLANE JR.

MAURICE SPILLANE JR. is visiting relatives in Oakland.

CLYDE WOOTEN

CLYDE WOOTEN of Langell Valley Irrigation District and Cecil Hunt of Horsely Irrigation District left Jan. 23 for Salem to attend a meeting.

MRS. OWEN PEPPE

MRS. OWEN PEPPE has returned to her home in Bonanza. She has been a patient in Klamath Valley Hospital.

MALIN

MR. AND MRS. LES UNRUH had as houseguests this week Unruh's sister and her husband, Mr. and Mrs. Sam Nichols, of Livingston, Calif., and Mr. and Mrs. Marvin Smith and daughter, Debbie, of Winton, Calif.

MR. AND MRS. TED EVANS

MR. AND MRS. TED EVANS and their son and wife, Mr. and Mrs. Art Evans, spent last week vacationing in Las Vegas.

MR. AND MRS. VINCE HAVLINA

MR. AND MRS. VINCE HAVLINA are spending a few days in Salem.

BONANZA

THERE WILL BE A SHOWER at the Langell Valley Community Hall for Mr. and Mrs. Wayne Vance and family Saturday, Feb. 27, at 8 p.m. The Vanceys lost their home by fire on Jan. 20. It will be a kitchen shower and there will be a money tree.

THE MOTHERS' CLUB

THE MOTHERS' CLUB of the elementary school will sponsor a public pinch-penny party Saturday, Jan. 28, at 8 p.m. in the C.I. clubhouse. Grand prize for holder of high score will be a large smoked ham. Prizes and refreshments will be included in the admission price. Proceeds will go toward purchasing of extra school equipment.

BEN JOHNSON

BEN JOHNSON, director of the Main Irrigation District, Jim Ottomann, Ed McCulley and Vince Havlina, directors of Shasta Valley Irrigation District, were in Salem last week to attend the House Committee meeting.

MRS. DOROTHY UNRUH

MRS. DOROTHY UNRUH and Mrs. Iola Clark visited Mrs. Doris Henry in Ashland recently. Doris and Doris are twin sisters and while there they celebrated their birthday.

Criticisms Were False, Official Says

SALEM (AP)—Oregon Highway Engineer W. C. Williams said Friday criticisms made against the state Highway Department at a recent Oregon Coast Association-sponsored meeting in Salem were false.