HEID CEOWAN ANDERER ALL

eliminated.

Diabetes —

Be Aware Of Tax Changes That Save You Money

prepare your 1982 income tax modified, CPAs report. (By made for a spouse who is if you contribute to a personal until your tax filing date, and changes in the law which can dependent care credit and apstudent. reduce your tax bite for the plies not only to children.) year. According to the North Depending upon income, the child-care include babysitting Carolina Association of CPAs, tax credit for qualified child- or maid service in your home. new or increased tax breaks care costs has risen from 20 as well as nursery school, day are available to two-income per cent to 30 per cent of care centers or summer married couples, working parents, investors in IRA or Keogh plans, and those who contribute to charity.

to a new "marital deduction."

per cent of the income of the As income rises the percenlower-earning spouse, up to a tage of credit decreases, but maximum of \$1,500. For ex- not below 20 per cent, ample, if you and your spouse regardless of income. Even at have a combined income of this end of the scale, a tax-\$40,000, broken down into payer with an income above \$25,000 for one spouse and \$28,000 who pays the max-\$15,000 for the other, you imum \$4,800 in expenses for deduct \$750 (five per cent of two dependents is entitled to 15,000) from your income for a tax credit of \$960.

be claimed even if you don't tax bill, so dollar for dollar, its itemize, but you must file a worth more than a deduction. joint return. This write-off which reduces your income. will double for 1983 earnings, To qualify for the tax credit to 10 per cent of the lower in- you and your spouse must come, up to a \$3,000 work full or part-time. Childmaximum.

expenses you incur in order to tion of the lower-paid spouse. The N.C. Board Of Transportation

RALEIGH - The N.C. **Board of Transportation will** conduct its next meeting on Friday.

The meeting will be held at 10 A.M. in the board room of the Highway Building on the corner of New Bern Avenue and Wilmington Street in downtown Raleigh. The

public is invited to attend.

In its meeting the board will. consider contract bids on three highway improvement projects. Two of these projects call for paving and signing 23 miles of the Benson-to-Wilmington freeway between NC-132 and US-117 near Wallace.

A contract for paving and signing seven miles on this section of the freeway was approved by tober 1982.

Secretary State Transportation William R. Roberson Jr. commented, "Paving will be underway on a 30-mile portion of the freeway if the board approves these two contracts.'

"That leaves another 60 miles out of the entire 90-mile freeway to be constructed. We look forward to the day the highway is completed, for it will connect our ports with the state's piedmont and mountainous regions. This important project reepresents our board's commitment to carry out Gov. Jim Hunt's policy on balanced growth and economic development through a modern system of

east-west highways" he said. The third project specifies construction of a new bridge to replace the old one on US 421-NC 133 over the Cape Fear River near Wilmington.

In all, the projects total

\$18.7-million. The board will also be asked to approve \$118,634 in state funds for 16 public transportation projects across North Carolina. If approved, this funding would be matched with \$1,832,239 in federal monies and \$1,001,790 in local funds. Total funding would amount to \$2,952,663.

Completes Training

Army Pvt. Patrick M. Cowart, son of John R. Cowart of 1371 S. Hanover, Pottstown, Pa., and Christine Schock of Route 3, Edenton, N.C., has completed basic training at Fort McClellan,

Ala. During the training, students received instruction in drill and ceremonies, weapons, map reading, tactics, military courtesy, military justice, first aid, and Army history and traditions.

He is a 1982 graduate of Owen J. Roberts High School Pottstown, Pa.

expenditures.

with an adjusted gross in- dent when you work. Under the old tax law, if you come (AGI) of \$10,000 or less. and your spouse both worked, The credit falls one per cent qualifies for credit is out-ofyou were probably subject to for every \$2,000 of AGI over home noninstitutionalized the so-called "marriage \$10,000. So, if your income is care of a disabled spouse or penalty" on your combined \$16,000, you will qualify for a dependent. In general, earnings. The two incomes 27 per cent credit, while some-dependents include children often put you and your spouse one with an AGI of \$22,000 under the age of 15, a spouse into a higher tax bracket. But receives a 24 per cent credit, or other resident of your home that changes this year thanks Thus, the maximum credit is who is mentally or physically now \$720 for one dependent incapable of self-care. You may now deduct five and \$1,440 for more than one.

Remember, a tax credit is This special deduction may subtracted directly from your

care expenses cannot be The tax break for child-care greater than the compensa-

When you sit down to hold a job has also been An exception to this rule is

Expenses eligible for the camp. The primary purpose The maximum 30 per cent of the expenses must be to credit applies to taxpayers provide care of your depen-

Another expenditure which

return remember several the way, this is called the disabled or is a full-time retirement plan, both In-take it as a deduction for 1982. dividual Retirement Accounts and Keogh plans. The annual limit on contributions to an direct tax savings for the IRA has been raised from maximum \$2,000 contribution \$1,500 to \$2,000 and you can to an IRA comes to \$600. return. This amount will in-

> tion goes to reduce your of the IRA. income. to IRA, but no more than

You get another tax break You can open an IRA right up If you are single and in the

30 per ent tax bracket, your have an IRA even if you are CPAs point out that all earn- crease until 1986 and then be covered by other retirement ings accumulate tax-free, plans. Your entire contribu- which accelerates the growth

Yet another change in the You can now contribute up law allows self-employed taxto 100 per cent of your wages payers who maintain Keogh plans also to mainatin IRAs. \$2,000. If your spouse doesn't Self-employed individuals uswork, you can contribute an ing a Keogh plan to create a additional \$250. A working retirement nest egg may conspouse is allowed to con-tribute 15 per cent of their tribute another \$2,000 to an earnings, up to \$15,000 a year. IRA, so together you can This is double the 1981 level of reduce your income by \$4,000. \$7,500.

Robert E. Lee Announce Promotions

GATESVILLE—Robert E. recently announced the following promotions in the bank's system:

Ronnie L. Sawyer, formerauditor has been promoted to vice vice president and auditor in the Gatesville (Home) Office.

A native of Edenton, Sawyer is a graduate of the College of the Albemarle and attended Elizabeth City State University. He is a member of the Edenton VFW Post and the National Assoc. of Accountants.

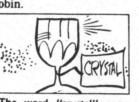
Lee, chief executive officer of former Harriet Barrow, and Computer Users Group. Tarheel Bank & Trust Co., they have two children, Rhonda and Bonnie.

fice, Lloyd W. Evans has been Robin. promoted from assistant vice ly assistant vice president and president-data processing to president-data processing.

A graduate of Chowan High School and various computer schools. Evans is a member of the Rocky Hock Baptist Church and choir, vice president of the John A. Holmes High School Band Parents Association and a member of

Sawyer is married to the the Commonwealth Financial Evans is married to the

former Kay Bunch, and they Also in the Gatesville Of- have two children, Tony and



The word "crystal" came from a Greek word meaning both ice and rock crystal since the ancients was a modified and per-manent form of ice.

Young Career Women To Speak Jan. 20th At Boswell's Restaurant

charitable contributions is now effective if you do not itemize deductions. You may district will go on to State. A tion, deduct up to \$25 (25 per cent prize of \$200.00 will be awardof the first \$100) for contribued to the state winner and she tions on a single or joint will be invited to attend the National Convention. All state winners will be honored with several days of activities during convention.

In order to be eligible a The Northeastern North Carolina Chapter of the young woman must be between the ages of 21 and 30. Be **Juvenile Diabetes Foundation** outstanding in scholastic invites you to participate in work, community service and their program to be held Monchurch work. Be living, workeducation in the area served at 7 P.M.

day night at First Christian Church, located on Parsonage Street in Elizabeth City, at 7:30 P.M. The topic -Psychological Aspects of Diabetes" - will be presented by members of the Pas-

Department. Following the film. Diabetes: Focus on Feelings", Sylvia C. Matthews, registered dietitian and public health nutritionist; Dr. Greg Michaels, chief clinical psychologist of the Developmental Evaluation Center; Janis Pullium and Jil Copeland, health educators; and Pam Cobb, president of the local JDF chapter will lead a panel discussion exploring the feelings of diabetics and their families and friends dealing with the anger, frustration, denial, fear, and acceptance of diabetes.

quotank District Health

On January 20th three suc- by the state federation. Supcessful young career women port the goals, objectives and will compete in a speakoff legislative platform of the Nasponsored by the Edenton tional federation of Business Business and Professional and Professional Women's Women's Club. The winner on Clubs Inc. She is judged in the local level will compete at four categories: Personal Acthe district meeting in the complishments, Individual spring; the winner from the Interviews, Group Interacand Speech Presentation.

Participants are: Nancy T. Smith, Proprietor JIM'S OYSTER BAR; Julie Habit Spivey, Instructor Aerobic Exercise; and Linda N. Terry, Deputy Sheriff.

The judges will be Mrs. Dorothy Graham; Mrs. Grace Bean; and Mr. Chris Bean.

The speakoff will take place ing, training or continuing her at Mrs. Boswell's Resaurant



Dixon Logging

Co. Inc. Route 1, Box 310 Edenton, N.C.

482-8960 Saturday - 7:00 A.M. - 12:00 Noon

DOG LICENSES ARE NOW ON SALE!

Monday - Friday

7:00 A.M. - 5:00 P.M.

Dog licenses are now on sale at the Town Office. The fee for all dogs is \$3.00 per year.

The Code of Ordinances requires the arrest of any dog owner who fails to purchase licenses for his dogs by

Due to the increase of rabies in North Carolina no tag will be sold without a vaccination certificate.

FOR SALE WATERFRONT *Bookkeeping CAPE COLONY

9% Assumable Loan w/Owner Financing

Custom built cedar home - 3 BR, 21/2 Bath, Rec. Rm., Great Rm w/ Cathedral ceiling, 2 car garage. Sandy Beach. Bulkheaded

Call for appointment 482-2397 482-2112

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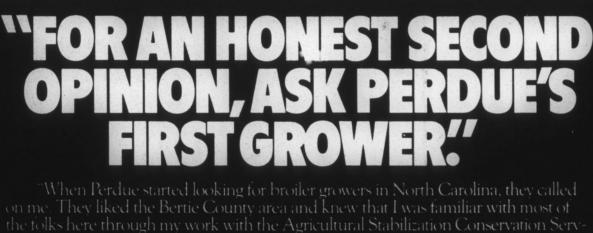
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I'd like to talk chicken with Perdue. Address City Phone Mail to: Perdue, P.O. Box 428, Robersonville, NC 2787

