

# Tips On Taxes

by Charles T. Byrd Jr.

anticipating on income tax refund and for others to face the untimely cash drain of having to pay taxes. Responsible tax planning during the year can take the edge off the IRS, April 15, sword. Although the year 1974 is history, there are still measures that can be taken to ease the pain of a payment and heighten the joy of a refund. To help you do just that, here are a few tax tips for the individual.

Early assembly of your tax information will mean a quicker refund or will give you a longer period of time to budget for the amount owed the Internal Revenue Service.

Some important due dates to remember are:

Jan. 15th-Final 1974 "estimation day" for individuals. Pay all of unpaid estimated 1974 tax, making any final adjustments.

Jan. 31st-Individuals may file final 1974 income tax return instead of filing Jan. 15th estimate.

April 15th-Income tax and self-employment tax returns of individuals for calendar year 1974. Individuals estimation day. File declaration and pay 1/4 of 1975 estimated tax.

The FICA tax rate for 1974 is 5.85% applied to wages through \$13,200. If you have more than one employer and your FICA deducted exceeds the maximum of \$772.20, then you are entitled to a credit against your tax liability.

For the year 1974, each exemption is worth \$750. If requirements are met an exemption is allowable for each the taxpayer, taxpayer's spouse, dependents, blindness; and age 65 or over.

dual taxpayer may take in lieu of itemizing his personal deductions. There are two forms of the standard deduction - the percentage standard and the low income allowance. An individual's standard deduction for 1974 is the higher of (1) low income allowance of \$1,300 or (2) 15% of his adjusted gross income up to a maximum deduction of \$2000.

Instead of the standard deduction the taxpayer may itemize his personal deductions. These include alimony paid, charitable contributions, tax/taxes paid, interest paid,

dues. If your income is less than \$8666.66 and your deductions are greater than \$1300 then itemize. Also you should itemize if your income is in between \$8666.66 and \$9999.99 and personal deductions are more than 15 percent of adjusted gross income. If your income is less than \$10,000 and you didn't / don't/ meet the test to itemize then use the Optional Tax Tables.

It is important to remember to keep adequate records to substantiate your expenses so if you are subjected to a tax audit your deductions will be allowable.

## Homeowners Guide To Protection

**BE ALERT** for unusual activities. If you see an unknown person loitering in or around a neighbor's yard, don't be afraid to check their identity with your neighbor by phone.

**CLOSE GARAGE DOORS** whether at home or away. Opened -- and empty -- usually indicates an empty home, and often allows easy access to cellar or entryway, unseen from the street.

**SECURE PATIO DOORS.** They should lock from the inside...but a strip of wood placed into the inside track will prevent sliding the door open from outside.

**USE LIGHTS EFFECTIVELY.** Leave several burning in different parts of the house when you go out. Outside entrance lights and post lights illuminate possible hiding places around your house.

**STORE LADDERS INSIDE.** Don't leave them loose outside. If you can't put it safely inside, lock it securely. Suggest your neighbors follow this rule of ladders, too.

**PUT THINGS AWAY.** Don't leave articles on sidewalks, lawn or porch in areas easily accessible to the general public.

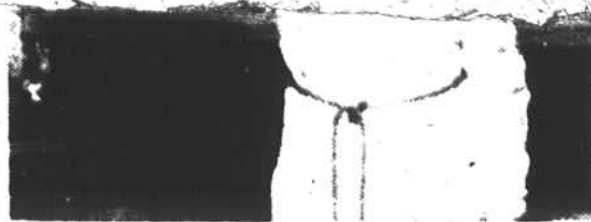
**WHEN WORKING IN ATTIC OR CELLAR,** or anyplace away from the main area of the house -- **LOCK UP!**

**SECURE ALL ENTRANCES** at night and when leaving... including cellar doors and windows, garage doors, sun deck and porch doors, etc.

## Our Daily Bread



our bed on toward the kingdom, go ahead. St. John 14 Chapt. Saved-free from sin-Eph. 2 Chapt.



By Evangelist Pat Cunningham

We, that are saved, are children of the King, let us not be moved in times like these. Remember Jesus is making up

that our adversary the devil is going about seeking whom he may devour. Don't give up hope but press on toward the kingdom. God Bless you in the truth til the next time.

*He that believeth on me, as the scripture hath said, out of his belly shall flow rivers of living water.*  
— St. John 8:37,38

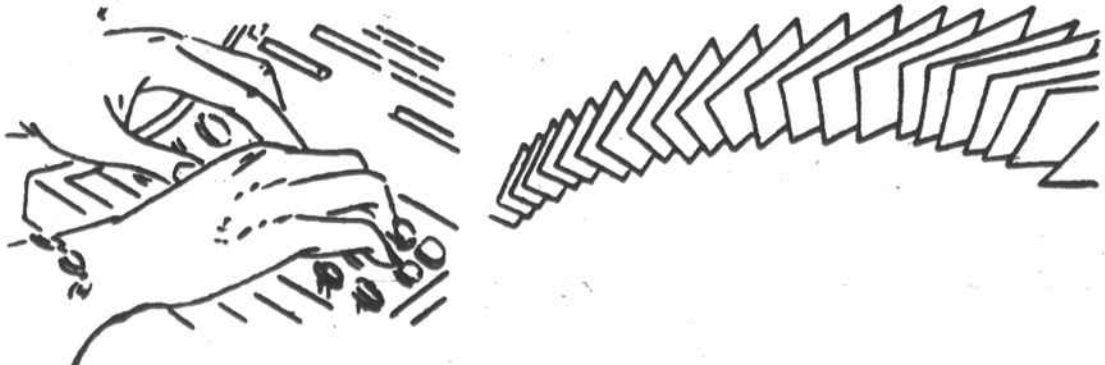
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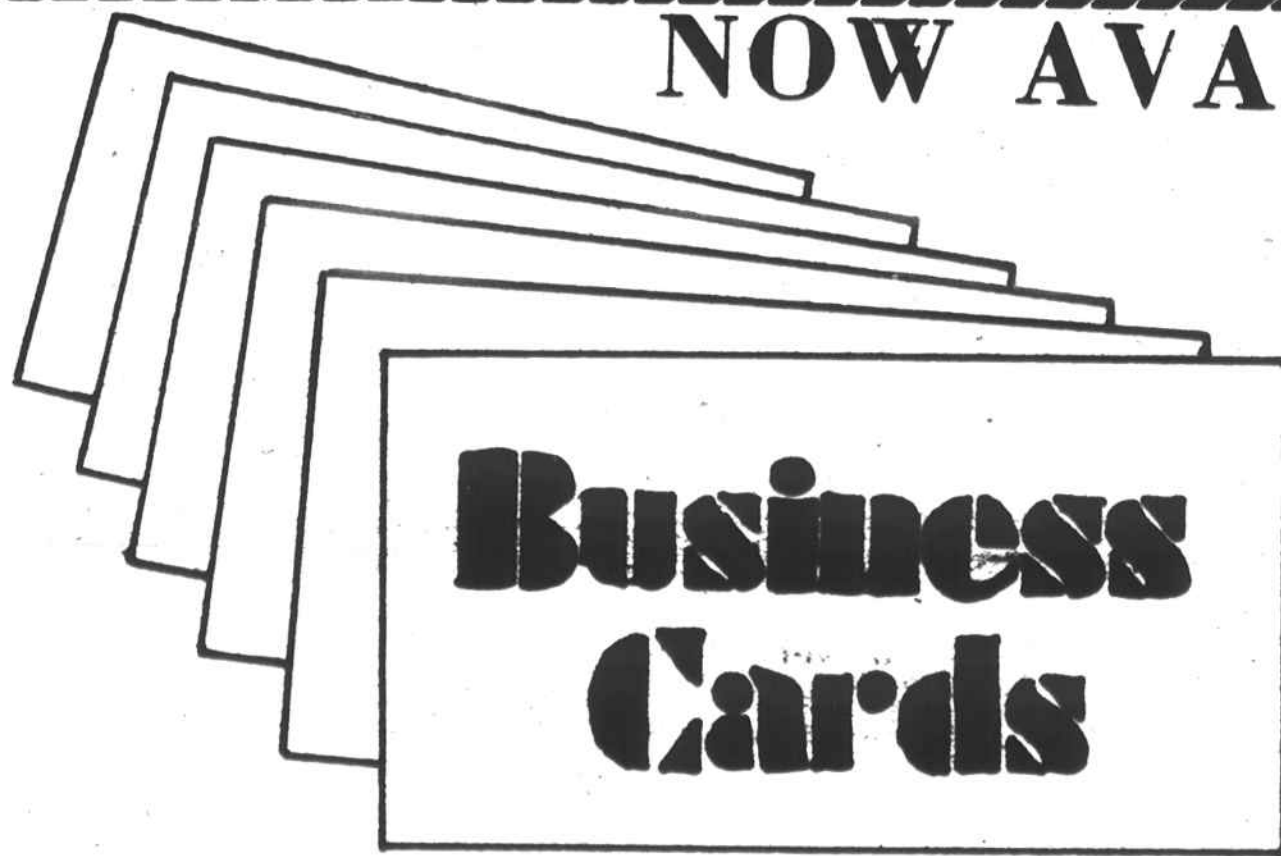
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