

# Minorities said not getting fair share of Super Bowl contracts

THE ASSOCIATED PRESS

PHOENIX - A minority-rights organization is looking into allegations that blacks aren't getting a fair share of the contracts being generated by the Super Bowl that will be played in Tempe on Jan. 28. Super Bowl officials denied the accusation, but some minorities working with the Super Bowl host committee said there was some truth in it.

Martin Samaniego, vice president for business development for the host committee, said minority firms had been awarded 10 percent of about \$450,000 worth of contracts through November 1995. About half of those minority firms were black-owned.

He also said minority firms make up about 25 percent of the 1,200 Arizona businesses that applied for Super Bowl contracts.

Charles Ferrell, director of the National Rainbow Coalition's Commission on Fairness in Athletics, said his

office has received complains from blacks who believe they were being shut out. He said the commission would look into the matter.

Jim Steeg, executive director for special events for the National Football League, said the NFL is spending about \$20 million on the game but that he didn't know how much was going to minority contractors.

"We aggressively went out to identify contractors, and we put the bids out that we had," Steeg said. "There were some minorities who got contracts on the things that we did."

In some cases, host committee members said, minority contractors' bids were too high, and in other cases, the committee couldn't find minority-owned businesses for the work.

The committee is contracting for a wide variety of services for Super Bowl XXX, ranging from printing to public relations.

Samaniego said, "We want to do the best we can,"

being held in Arizona. When Arizona failed to observe the Rev. Martin Luther King Jr.'s birthday as a paid state holiday, the 1993 Super Bowl was moved and various groups canceled 166 conventions in the Phoenix area worth as much as \$200 million.

Arizona now has a paid state holiday honoring King.

Samaniego said. "Ten percent is good, but not good enough. About 30 percent of the state's population is minority." About 3 percent of the state's population is African American.

Valley black businessmen said the small number of minority contractors involved is particularly disturbing because of the controversy that once kept the game from



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-Jim Steeg, executive director for special events for the National Football League

## Taxes

Continued from page 6A

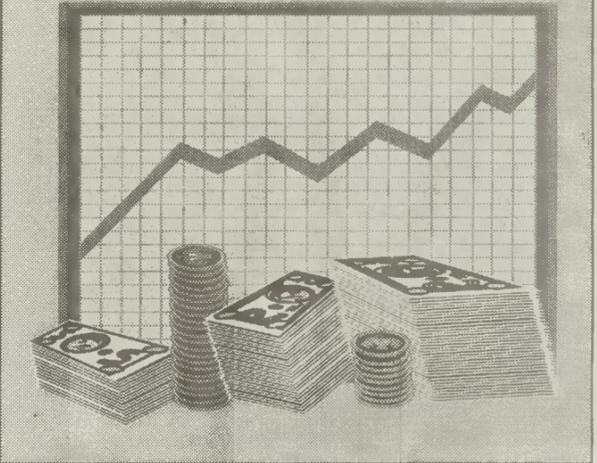
for a W-4 form. Using the amount you owe for 1995 as a guide, estimate how much additional money you should withhold from each check.

The IRS provides information on what is eligible or not eligible for reducing your tax liability. Many banks offer investment products and services that may fit your needs. For your particular situation, you may want to consult your tax adviser or call the IRS at

(800) TAX-1040.

Finally, avoid the temptation to take out a loan against your anticipated refund. These loans are made against the amount of money you are estimated to receive from the government. The rates and fees on these loans far outweigh the benefit of an early return.

**GREGORY HETRICK** works in NationsBank's Community Investment Program.



## Foster's stance may push black journalists' group out

THE ASSOCIATED PRESS

NEW ORLEANS - A black journalists' group is considering holding its convention in 2000 somewhere else because of Gov. Mike Foster's order to end affirmative action programs.

"We had been extremely interested in bringing our 3,000 members and the enormous economic impact of our convention to this great city," Arthur Fennell, president of the National Association of Black Journalists, said at a news conference Saturday.

"But now we must strongly and seriously question whether our members will want to spend their time and money in a state whose governor has so little regard for

affirmative action and equal opportunities."

Foster announced Thursday that he had signed an order to end programs that give preferential treatment to minorities and women in hiring and that set aside a portion of government contracts for minority-owned businesses.

"This act has the potential to set back employment gains for people of color and women in Louisiana. ... This kind of political posturing also sets a tone that could derail efforts to diversify other areas, including the news media," Fennell said.

Fennell, an anchorman at WCAU-TV in Philadelphia, and other association board members arrived the same

day as Foster's announcement to study New Orleans as a site for the convention in four years.

The Louisiana Legislature would have to endorse Foster's move, since the set-aside programs are part of state law. Of 144 lawmakers, 31 are black and 14 are women.

Louisiana, which is about 33 percent black, did nearly \$28 million in business with minority small companies last year, out of the executive branch's \$7.4 billion budget. Only \$2.2 million of that was due to minority set-aside programs, the Department of Economic Development reported.



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## Insurance policies ownership key

Continued from page 6A

A trust can be set up to provide steady income to a beneficiary, and it can ensure that your beneficiaries cannot tap the proceeds without the trustee's permission. However, for the trust's assets to be non-taxable, it must be irrevocable, meaning you can't change your mind once the policy is in trust.

Tax laws vary from state to state, so consult a lawyer before making any changes in your policy ownership.

### One-stop shopping for credit reports

Since 1961, a California-based company, Credco Inc., has been selling credit information to businesses. Now, you can buy a credit report from Credco which combines the files kept on you at Equifax, Trans Union and TRW, the three major U.S. credit bureaus.

The report has an easier-to-read layout, without the abbreviations used by the major bureaus. The cost is \$24 for a report, but you may have to buy a second one to see if

any corrections you requested were made.

Any errors in the report cannot be corrected by Credco. You'll have to contact the bureaus individually.

Credco recommends checking your credit reports for accuracy every few years or before you apply for a big loan. For more information, call Credco at 800-443-9342.

**CHARLES ROSS** is host of the nationally syndicated radio program, "Your Personal Finance," and author of *Your CommonSense Guide to Personal Financial Planning*.

## Organize papers and checks

Continued from page 6A

notice. When you sell, you'll need accurate records of the prices at which you brought those reinvested dividend shares to determine your taxable gain or loss.

### Your home improvement costs

Create a file for bills and canceled checks that contains the invoices from any improvements you made to your home. When you sell, you can reduce the tax due on your profit by adding the cost of permanent home improvements, such as those incurred to update kitchens or bathrooms, to your home's base costs.

### Your canceled checks

Most people file their canceled checks by date or check number. Here's another alternative. After you balance your

monthly statement, separate your checks according to purpose. File all the home improvement checks separately and do the same with other tax-related checks, such as medical expenses, charitable contributions and business expenses. Keep checks that support your tax returns for six years. It's also wise to hold onto your bank books for six years—in the event of an audit, the IRS may want to review them to examine the sources of your deposits. Generally, many non-tax-related checks can be tossed after a year of two.

### Receipts for valuables

File receipts for big-ticket purchases, such as jewelry and antiques. You may need them as proof of value in the event they are lost or stolen and you need to file an insurance claim.

### Your file storage

Your current financial files should be kept where it's easy and convenient to work with them. CPAs say papers that are either valuable or difficult to replace—like securities and deeds—are best kept in safe deposit box or fireproof home safe. But before placing your will, life insurance policies or cemetery deed in a safe deposit box, check your state laws. Some states seal the box upon the owner's death, which makes it difficult, if not impossible, to retrieve those documents. To learn more about recordkeeping, send a self-addressed, stamped envelope to the North Carolina Association of CPAs.

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