

**BUSINESS BRIEFS**

**Formyduval New Branch Manager**

After more than 30 years with Pioneer Savings Bank, Joanne W. Formyduval is now satellite branch manager of Countrywide Home Mortgages in Whiteville.

The office serves Columbus, Brunswick and Bladen counties. It is in Suite 500 of the Century 21 Building on Whiteville's Main Street.

Formyduval is a graduate of Whiteville High School and Kings Business College. She has three children, Fonda F. Phillips of Shal-lotte, Chante Formyduval of Raleigh and Cherie Formyduval of Whiteville.

She left Pioneer Savings as branch manager of the mortgage department when the bank was sold to First Citizens in September.

**Notary Class Set**

A notary public course will be offered at Brunswick Community College Wednesday and Thursday, Jan. 12 and 13, from 6:30 p.m. to 9:30 p.m.

Students are to register at the first class meeting. Cost is \$35 plus a required book which costs \$6.25 and will be available at the first class.

Taught by a staff member of the Brunswick County Register of Deeds office, the course qualifies participants to take the North Carolina notary public licensure examination.

For more information contact the BCC Continuing Education Department at 754-6900, 343-0203, 457-6329 or 754-6922.

**Brunswick November Jobless Rate Is 12.6, ESC Stats Claim**

Brunswick was among four of North Carolina's 100 counties whose unemployment rate exceeded 10 percent in November, according to the state Employment Security Commission's monthly report.

With a seasonally adjusted rate of 12.6 percent, Brunswick ranked third highest in the state, behind Graham County, with 17.8 percent, and Tyrrell County, with 13.2 percent.

Brunswick County's rate is based on a total labor force of 19,820, with 17,330 employed and 2,490 looking for work. According to ESC statistics, September was the only month reported so far in 1993 in which the county's jobless rate fell below 10 percent.

The state's lowest unemployment rate was Orange County with 1.7 percent. According to the ESC report, the commission's analysts regard 5 percent "as a near full-employment situation."

Rates fell in 75 counties, rose in 22 and remained unchanged in 3 counties.

Seasonally adjusted unemployment rates eliminate changes which normally occur at about the same time and in about the same magnitude each year.

November jobless rates in other coastal counties included Pender, 6.1 percent; Onslow, 4.4; Carteret, 5.7; Hyde, 9.3; Dare, 4.5; and Currituck, 2.7.

**CPAs Offer Financial Advice To Ease Pain Of New Tax Law**

If you're one of the taxpayers walloped by President Clinton's new tax law, here are some financial strategies from the N.C. Association of CPAs to help you cope with the tax law changes and ease some of the pain.

**Investments**

The Revenue Reconciliation Act of 1993 added two new tax rates: a 36-percent rate that applies to single people with taxable incomes between \$115,000 and \$250,000 and couples with taxable incomes between \$140,000 and \$250,000; and a 39.6-percent rate for all taxpayers with taxable incomes in excess of \$250,000.

If you're among those hit by the higher tax rates, CPAs suggest you start making deposits early in the year into tax-deferred investments, such as employer-sponsored retirement plans and individual retirement accounts (IRAs). Also, consider taking advantage of tax-exempt bonds.

Generally, municipal bonds are tax-exempt at the federal level, and many are also exempt from state and local taxes.

**Capital Gains**

Although individual income tax rates have risen under the new law, the maximum capital gains tax rate remains at 28 percent. As a result, it may be more advantageous for people in the higher tax brackets to convert investments that generate ordinary income currently into investments in which the increase in value will be

taxed at the lower capital gains rate upon disposition. Investments that generate ordinary income include certificates of deposit (CDs) and money market accounts.

Sales of capital assets, such as real estate or stocks, generate capital gains. Be aware, however, that a series of anti-conversion rules have been enacted to prevent taxpayers from converting to certain types of investments solely for the capital gain benefit. Contact your CPA for information before proceeding.

**Shift Income**

You may also be able to reduce your income tax liability by shifting income to family members age 14 or older with lower income tax rates. (Special rules apply to children under age 14.) If you're in the 39.6-percent bracket, shifting income to someone in the 15-percent bracket reduces tax on the income you transfer by 62.1 percent.

You can also make annual gifts of up to \$10,000 (\$20,000 if the gift is from you and your spouse) to an unlimited number of recipients without incurring the gift tax.

**Estate Plan**

The new tax law also raised the top estate tax rate from 50 percent to 53 percent for estates of more than \$2.5 million and to 55 percent for estates of more than \$3 million. If you anticipate

leaving an estate that is close to these thresholds, consider shifting assets through gifts, trusts and other means.

**Social Security**

Single retirees with incomes (including half their Social Security benefits) of \$34,000 or more, and couples with incomes of \$44,000 or more, must now pay taxes on up to 85 percent of their Social Security benefits instead of 50 percent. However, for singles with taxable incomes between \$25,000 and \$34,000, and for married couples with taxable incomes between \$32,000 and \$44,000, the taxable portion remains at 50 percent.

If you're a Social Security recipient and can control the amount of income you make in a given year, try to avoid triggering the additional tax on your benefits.

**Track Deductions**

Tax deductions can provide some relief from higher taxes. CPAs point out that to ensure that you obtain the tax deductions you deserve, you should track deductible expenses, such as medical costs, charitable contributions, and miscellaneous expenses (including investment expenses and unreimbursed employee business expenses), throughout the year.

And remember, the higher your marginal tax rate, the more valuable the deduction.

**December Inspection Results Noted**

Environmental health specialists with the Brunswick County Health Department inspected and graded numerous food service and lodging facilities across Brunswick County during December 1993, as listed below.

Food service grades are based on a perfect score of 100 percent with points taken away for infraction of health standards. An "A" is given to scores of 90 or above; a "B" to scores of 80 to 89; and a "C" to scores of 70 to 79.

An establishment which scores below 70 would not be allowed to remain in operation.

**Restaurants:** Bald Head Island Clubhouse, Bald Head Island, 92; Beach Cafe, Holden Beach causeway, Supply, 94; Bennett's Seafood Restaurant, Calabash, 90; Betty's Waterfront Restaurant, Supply, 93; Big Nell's Pit Stop, Ocean Isle Beach, 98; Blue Water Point Cafe, Long Beach, permit expired; Brunswick County Bowling Center, Shallotte, 92.5; Brunswick County Government Center Cafeteria, Bolivia, 94; Burger King, Shallotte, 91; Calabash Seafood House, 91.5; Captain Willie's Seafood Restaurant, Holden Beach causeway, Supply, 92; China Doll, Leland, 96.5; Crabby Oddwaters, Sunet Beach, 90.5; Denny's

Cafe, Ocean Isle Beach, 97; Derbster's Dining & Sports Lounge, Calabash, 92; Duffer's Pub & Deli, Seaside, 91; Ella's Restaurant, Calabash, 90; Food Service Inc. Snack Bar, CP&L Southport, 93; Food Service Inc., E.I. Dupont, 92.5; Haley's Seafood & Steakhouse, Calabash, 92.5; Harborside Restaurant & Lounge, Southport, permit expired; Hardee's, Leland, 95; Hughes Marina, Shallotte Point, 90; The Island House, Ocean Isle Beach, 86.5; Jones Byrd Clubhouse, Sea Trail Plantation, Sunset Beach, 92; Jones' Seafood House, Long Beach, 94; Kentucky Fried Chicken, Shallotte, 86.5; Maco Light Restaurant (formerly Maco Truckstop), permit issued; Mama Brava's Pizza Cafe, Calabash, 83; Market Express, Shallotte, 90; McDonald's, Shallotte, permit issued; McDonald's, Southport, 92; Oak Island Bar-B-Que, Yaupon Beach, 96; Oak Island Restaurant, Yaupon Beach, 94.5; Ocean Crest Windjammer, Long Beach 92.5; The Pharmacy, Southport, 82.5; Pizza Country U.S.A., Seaside, 97; Pizza Hut, Leland, 92.5; Pizza Hut, Southport, 93; The

Pizza Shack, Long Beach, 92; Port Charlie's Restaurant & Lounge, Southport, 91.5; Roberto's Pizza, Ocean Isle Beach, 90.5;

Sandfiddler, Southport, 92; Sandfiddler's, Shallotte, 90; Sandpiper Restaurant, Leland, 90; Sea Captain Restaurant, Southport, 91.5; The Seafood Barn, Holden Beach causeway, Supply, 94; Service America No. 1 Cafeteria, Dupont, Leland, 94; Service America Co. Inc. No. 2, Dupont Fiber Division, 91.5; Sheila's Country Kitchen, Calabash, 95; Ship's Chandler Restaurant, Southport, 93; Silverhill Grill, Supply, 92; Sizzling Sirloin Steakhouse, Shallotte, 94.5; Subway Restaurant, Leland, 97.5; Tavern on the Tee, Sunset Beach, 94.5; Thai Peppers Restaurant, Southport, 90.5; Walmart Snackbar, Shallotte, 97.5; Western Sizzlin' Steakhouse, Southport, 92.5; Wilson's Old Fashion Hamburgers, Southport, 94; and Y's Cafe, Southport, 92.

**School Lunchrooms:** Leland Middle School, Leland, 95; Shallotte Middle, Shallotte, 98; South Brunswick High, Boiling Spring Lakes, 94; South Brunswick Middle,

Boiling Spring Lakes, 94; Union Elementary, Shallotte, 95.5.

**Rest/Nursing Homes:** Autumn Care of Shallotte, 95.5; Brunswick Cove Nursing Home Inc., Leland, 91; Cardinal Care Center, Shallotte, 90.5.

**Day Care:** Little Friends Day Care, Leland, superior.

**Food Stands:** Calabash Bakery & Deli, Calabash, 97.5; Scotchman No. 115, Belville, 81.5; Southbound Sandwich Shack, Bolivia, 87; Wilson's No. 8 Deli, Leland, 92.5.

**Hospitals:** The Brunswick Hospital, Supply, 95; Doshier Memorial Hospital, 97.5.

**Residential (Foster) Care:** Frances Peddy, Leland, approved.

**Meat Markets:** Food Lion, Shallotte, 95.5; Food Lion, Seaside, 99; Food Lion, Leland, 94; Wilson's Supermarket, Shallotte, 91.5.

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**URGENT MEETING**  
Tuesday, Jan. 11, 7:30 PM  
Public Assembly Building,  
County Complex, Bolivia

Please attend this meeting with county officials to discuss the location of a county landfill on Hwy. 17 near Supply Elementary and Royal Oak Swamp River.

The public is urged to attend this meeting to protest the location of this landfill. For more information, call Charlie Holden at 754-6014.


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