

### Suggestions For Saving Money On 1969 Federal Income Tax Are Listed White Named To Round Table

Looking for tips that will save you money and trouble on your 1968 federal income taxes? Then, consider these suggestions made by Charles R. Pugh and James G. Allgood, extension economists at North Carolina State University.

Pugh and Allgood's suggestions are primarily for farmers, but they may also be of assistance to other taxpayers.

1. File your return on time. The deadline for a farmer's return is Feb. 17, 1969, since the usual Feb. 15 deadline falls on a Saturday. The deadline for a wage-earner filing a personal return is April 15.
2. Use the proper forms. Attach statements as necessary to fully explain entries.
3. Make sure records are available to back up your claims. No

single record system is required by tax authorities as long as the records are complete and accurate.

4. Double check your arithmetic. A simple error in addition may result in a complete audit of your return.
5. Seek professional advice from such people as accountants and attorneys on complex tax problems. Use the Instructions Manual sent to you by the Internal Revenue Service. County extension offices also have free copies of the "Farmer's Tax Guide."

Pugh and Allgood listed five specific suggestions which they said could save farmers and other businessmen money if properly used:

1. Deduct depreciation on all allowable items used on the farm or in the business to produce income.
2. Deduct land clearing and soil conservation expenses as long as they do not exceed the specified limits. These can be claimed as deductions under most conditions.
3. Use the capital gains provisions of Schedule D where possible. Gains on the sale of capital assets and sometimes the gain on items used in the business are taxed at half the rate of ordinary income. Also losses on most capital items are deductible on Schedule D.
4. Use the tax advantages of investment credit. Seven per cent of the cost of machinery and certain other items used in the business and lasting eight or more years can be deducted di-

rectly from the income tax. That is right; it is a credit against the tax, not just a deduction against income.

5. If nonbusiness deductions are itemized on Form 1040, remember that half of hospital insurance premiums can be deducted. This is true even if other medical and dental expenses are too small to be claimed as a deduction.

Along with offering the above suggestions for saving money, Pugh and Allgood listed ways to avoid some common mistakes made by farmers and other taxpayers in filing a federal return:

1. Miscellaneous sources of income, such as that from government farm programs and custom machine work, should be reported as required by law.
2. A distinction should be made between business expenses and personal expenses with such items as utilities, taxes and insurance.
3. Reasonable lengths of life should be assigned to depreciable property used in the business. If this is not done, the profit from the sale of this property may have to be taxed as ordinary income rather than as capital gain.
4. There are complications if machinery or equipment is not held as long as was intended when investment credit was claimed. For example, a farmer might buy a machine which he plans to keep for eight years, and he claims 7 per cent of the cost of investment credit the year the machine was purchased. But suppose the machine does not

### Farmers: Note FLSA Minimum Wage Change

CHARLOTTE, N. C. — Farmers are reminded that the minimum wage in covered employment advances from \$1.15 to \$1.30 an hour on February 1, by Fred E. Carlock, Field Office Supervisor of the U. S. Labor Department's Wage and Hour and Public Contracts Divisions.

Principally covered are large-scale farming operations involving use of more than 500 man-days of agricultural labor in any calendar quarter of the preceding calendar year.

Overtime pay is not required but the minimum wage applies regardless of whether pay is by the hour, or on a salary or piece-work basis.

"Man day" means any during which an employee performs agricultural labor for not less than one hour. Some local casual hand harvest laborers paid piece rates are excluded when counting "man days" and are exempt from the minimum wage provisions of the law.

Farmers are also reminded that they may not employ children under 16 — whether migrant or local — in farm work during school hours for the district where the children live while so employed.

Neither, Carlock explained, may any child under 16 be employed in agriculture in an occupation found by the Secretary of Labor to be hazardous, except where the child is employed by a parent.

Official posters, which must be displayed, have been mailed to many farm employers by the Divisions. Additional posters and information also may be obtained from the nearest WHPC regional or field office, located at 401 BSR Building, 316 East More-

### Danny B. Pruitt On Vietnam Duty

WITH U. S. COMBAT FORCES, Vietnam — Sergeant Danny B. Pruitt, son of Mr. and Mrs. Bryson J. Pruitt, 402 Author Ave., Gastonia, N. C., is on duty at Phan Rang AB, Vietnam.

Sergeant Pruitt, an aircraft mechanic, is a member of the Pacific Air Forces.

Before his arrival in Vietnam, he was assigned at Langley, AFB, Va.

The sergeant is a 1964 graduate of Frank L. Ashley High School. His wife, Lois, is the daughter of Mr. and Mrs. Burl Sisk, 512 S. 12th St., Bessemer City, N. C.

### Lithium Prices Are Extended

HOUSTON, TEXAS — Lithium Corporation of America, a subsidiary of Gulf Resources & Chemical Corporation, announced today a new postwar price schedule for multiple hopper car deliveries of lithium carbonate. Previously published prices covered 2 multiple hopper cars.

The new price schedule reflects prices of 43¢ lb. for 2.9 multiple hopper cars containing a minimum of 115,000 lbs. each and 39¢ lb. for 10 hopper cars and over, delivered U.S.A. within a 12-month period. For customers who cannot take shipments in bulk hopper cars, deliveries of bag-palletized lithium carbonate in these quantities carry a 1½¢ lb. extra price.

According to Elwin E. Smith, Executive Vice President of Lithium Corporation of America, the new multiple hopper car price schedule was created to encourage commercial use of lithium carbonate by the aluminum industry. Several major aluminum companies, both domestic and international, have been piloting the use of lithium carbonate over the past 3 years as an addition to the cryolite bath. The lithium addition reportedly increases the production of aluminum per cell above that of design capacity.

### Bonds Sales Set Record

The sale of Series E and H Bonds and Freedom Shares set a new peace-time record for November in North Carolina. Total Bond sales were up over November of a year ago nearly 7 per cent and amounted to \$5,205,675.

The cumulative sales of Savings Bonds and Freedom Shares for January through November amounted to \$59,571,061 which is an increase of nearly 7 percent over the same period of a year ago.

Through November 86.6 percent of North Carolina's annual quota of \$68,800,000 has been achieved. This is the highest sales volume recorded in this period since the quota system was begun.

Cash sales of Bonds and Freedom Shares in Cleveland County for November were \$81,695. January - November sales totaled \$601,956. This represents 101.2% of Cleveland County's goal of \$577,920, according to Mr. George Blanton, Jr., Cleveland County Chairman.

head Street, Charlotte, North Carolina 28202. Telephone 704-372-0711, ext. 431.

### Dr. White, Heart Expert, On Eden Roster

CHAPEL HILL — "How Long Should We Live?" will be the subject of an address by Dr. Paul Dudley White, world renowned heart specialist, when he addresses a meeting in Eden, North Carolina on January 18, 1969.

Dr. White, who gained national public recognition in 1955 when he acted as special consultant to former President Eisenhower at the time of his first heart attack, is a founder of the American Heart Association and a leading authority in the field of cardiovascular disease.

He will be assisted on the Eden program by Dr. Ernest Craige, Cardiologist, from the University of North Carolina, and the President of the Association of University Cardiologists. Also on the program will be Dr. Walter L. Floyd, Professor of Medicine, Division of Cardiology, Duke University.

These three leading heart specialists will appear at a special public program designed to acquaint the public with the steps they make take to help prevent their risk of heart attack. Sponsored by the Rockingham County Heart Association, the program is entitled "Hearts and Husbands" and will feature a question and answer period at which time the public may address questions to the heart specialists.

The "Hearts and Husbands" program is scheduled from 3:30 p.m. till 5:00 p.m. on January 18 at the Morehead High School Auditorium in Eden, North Carolina. The program is free and the public is cordially invited to attend and to participate.

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### Designer Touch Clothing Trend

RALEIGH — Add that "designer touch" to your own home sewing creations, suggests Dorothy Barrier, extension clothing specialist, North Carolina State University.

If you're already an accomplished seamstress all it takes is an idea and some courage. Ideas might include leather pipings, hand sewn zippers, hand "picked" edging accents and inside suit trims.

Leather piping sewed in the seamlines accents interesting garment lines, the specialist notes. Cut and make your own piping from leather scraps or buy simulated leather strips by the yard, she advises.

The couturier method of putting in a zipper — by hand — can be used on any garment. But it's especially good for sheers, synthetics, knits, napped or pile fabrics and lightweight, soft wool. Use a fine needle, matching thread and the half back-stitch. Keep stitches even and tiny on the right side of the garment.

Hand "picking" all the way from ½ to 1 inch from the edge of a garment or seam line, is done with the same stitch as used in putting in the zipper; the half back-stitch. On lightweight fabrics the embroidery floss, silk or mercerized cotton thread. But for heavy wools, sturdy button-hole twist is best.

For some inside flattery on suit jackets, try tacking an embroidered ribbon or braid over the lining edge where it meets the front facing. Or a tailor's weight in the form of a gold chain hand-tacked to the inside bottom edge of a suit jacket not only adds some decorative trim, but makes a jacket hand straight. Remove it, though, when you send the garment to the drycleaner as the shape of it might press through to the right side.

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