

Profits From 4-H Projects Will Help Send Girl To College



Shelby Jean Sparrow, 17-year-old daughter of Frank Sparrow, Firestone Shop employee, and Mrs. Sparrow, is somewhat nearer the goal of her dream for a college education. Attainment of that goal is being made possible each year through Miss Sparrow's 4-H Club garden projects. And, too, her gardening contributes substantially to the family income, as well as meeting Shelby Jean's personal finance needs.

In 1953 she canned approximately 225 quarts of food. Last year she increased her quota to 635 quarts, and 260 packages of frozen foods.

"Although my garden projects add much to our income, that is not my greatest satisfaction derived from the work," the Senior 4-H member says. "There is nothing I like more than to watch the first seeds pop from the ground, and then to care for the plants until the produce is gathered."

RECALLING HER first interest in 4-H Club enterprises, Shelby Jean says that ever since she joined the Club in 1949 her interest in gardening has grown year-by-year. "I guess seeing my brother Bill attain his state winning record in 4-H work had a lot to do with my interest and love for gardening," she says. "Then, in 1952 when Bill went to State College, I took over the family garden as my own project. With what I have learned from my brother, and guidance from other members of my family, I have been getting along fine and enjoying my work very much."

Systematic planning gets plenty of attention in Miss Sparrow's

gardening projects. Each year in early spring she calls a conference with other members of her family, to plan just where to plant each vegetable, and the variety and number to plant.

Mrs. Sparrow plays an important role in her daughter's gardening projects. She sells the vegetables produced. While she is away from home marketing the garden yield, Shelby Jean does most of the family cooking; and canning and freezing foods for the winter supply.

The Sparrows live on a 60-acre farm, Route 3, Union Road.

Shelby Jean, a student at Gastonia High School, plans to attend Warren-Wilson College, Swannanoa, N. C., where her sister, Louise, is now enrolled.

Teeners Like 'Voice' Music

Parents, social workers, psychologists and editors who write tongue-clucking editorials about juvenile delinquency—take heart!

Today's teen-agers prefer long-hair music as much as they do Tin Pan Alley tunes, according to Compact, The Young People's Digest.

In the second annual poll of high school editors conducted by Compact, The Voice of Firestone, time-honored program of fine music simulcast over the American Broadcasting Company television and radio networks every Monday at 8:30 p. m., EST, tied for first place in the "best musical program" category with "Your Hit Parade."

The awards were announced in the March number of Compact which was issued February 15.

The Voice of Firestone, an outstanding musical program for the past 26 years on radio, and for the past six years on both radio and television, had its premiere over the ABC-TV and radio networks June 14, 1954.

Minute Quiz

1. What is the largest independent nation in South America in area and population?
2. Name the baby colors.
3. What is the tallest building in the United States? Next tallest?

(Answers on page 4)

New Law Affects Income Tax

When Congress passed the Internal Revenue Code of 1954, you heard such terms as "baby sitter deduction," "dividend exclusion," and "retirement income credit."

Now these terms will have real meaning as you file your income tax return under the new tax law, containing thousands of changes in its 929 pages.

Some taxpayers may find April 15—the new deadline for most individuals—a worse shock than March 15 used to be. Most of us, fortunately, will find the new tax a little easier. For one thing, a reduction of about 10 per cent in rates took effect in January, 1954, and has been reflected in the amount of tax withheld from pay since then.

But the difference is not just in the rates. The new tax law—passed after the rates were reduced—includes many special adjustments aimed at helping people who partially need relief. You'll get some of these benefits almost automatically as you fill in the blank. Others must be dug out of the fine print. That's why it is particularly important this year not to wait till the last minute, but to begin your tax returns early.

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THAT "BABY SITTER" DEDUCTION

Tom and Sylvia Wright think they know about the deduction of baby sitter pay. They hired a sitter when they went to the movies—and they're in for a shock. The deduction is permitted only for actual expenses up to \$600 for the care of dependents while a mother, widow, divorced or legally separated person is gainfully employed.

But the broad meaning of that word "dependent" will help many. Expenses for care of a child under 12 years who is the taxpayer's son, daughter, stepson, or stepdaughter, or other dependent mentally or physically incapable of caring for himself, are deductible. There are no restrictions as to age or relationship in the latter case.

Thus Mary Williams can deduct what she paid the woman who sat with her bedridden dependent aunt while Mary worked afternoons at the library. She is filing a joint return with her husband, which is necessary procedure for wives asking the "baby sitter" deduction. The couple's adjusted gross income was not more than \$4,500. If their income were more, say \$4,700, they would have to reduce the \$600 limit on the deduction by the amount their income exceeded \$4,500. That is, they could take off only \$400. This limitation and the requirement of a joint return do not apply if the husband was disabled.

* * *

YOU CAN CLAIM MORE DEPENDENTS

Caldwell Coffey will benefit two ways from the more liberal rules about dependents. Until now, because the relationship was too distant, he could not claim as a dependent (good for a \$600 exemption) his Cousin Wilbur who came for a visit and stayed.

Wilbur will be listed this year because close relationship is no longer necessary to qualify a dependent who lived in the taxpayer's home and received over half of his support from him.

Young Ben's earnings of over \$600 a year would have kept him off his father's list of exemptions under the old law. Not wanting to penalize parents for their children's industry, Uncle Sam now sets no top limit for a son's or daughter's earnings. A taxpayer can claim an exemption if he provides over half the support of a dependent who is either under 19 or a student, regardless of the child's income.

The 1954 Code offers relief, also, to children who are supporting parents. For example, Fred Carpenter and his two sisters share in helping their mother, who lives in her own home. Among them they have provided more than half of her support

for several years and each has furnished more than 10 per cent of such support. However, as no one of them provided more than half, none was able previously to list her as a dependent. Now they can take turns in claiming the exemption. Fred can take the exemption for 1954 because his sisters have agreed to sign a statement that they will not claim the exemption for that year.

* * *

DEDUCTIONS FOR MEDICAL BILLS

This year you can deduct expenses in excess of 3 per cent of your adjusted gross income, as compared with 5 per cent in the past. But in listing your medical expenses you can include only medicines and drugs beyond 1 per cent of your income.

Look at Bill Wagoner's figures. His adjusted gross income amounts to \$5,000, and during 1954 he spent \$400 on doctor's and dentist's bills for the family, \$200 on hospital expenses, \$125 for drugs and medicines. He may count only \$75 of the last item (having subtracted \$50, 1 per cent of his gross income), which makes his total medical expenses \$675. He subtracts \$150 (3 per cent of income) having a deduction of \$525.

Maximum permissible medical deductions have been doubled and can now go as high as \$5,000 for a single person or a married person filing his income tax separately; up to \$10,000 for married persons filing jointly, or for the head of a household.

Look out for this change if the doctor ordered a trip for your health: you can deduct cost of transportation, but not living expenses while you were away.

* * *

IF YOU RECEIVE DIVIDENDS

Sidney Edwards, who has bought stocks with some of his earnings, will find a small bonanza in the new tax law when he works out his return. His stocks paid him \$50 in dividends during 1954. On his tax form in other years he added his dividends to his \$6,000 salary. The new law, however, gives him the first \$50 of dividends tax free. This \$50 dividend exclusion can be doubled for a married couple, if both have dividends of \$50.

This tax deduction is to offset in part the effect of "double taxation"—which occurs because a corporation pays taxes on profits and then, when the shareholder received those profits in the form of dividends, they are taxed again.

As another means of reducing "double taxation" 4 per cent of the dividends after the first \$50 may now be deducted from the total tax bill, within certain limits.

* * *

ANNUITIES AND "RETIREMENT INCOME"

Mack King received during 1954 the first \$1,200 annual benefit on an endowment policy with an insurance company. The new tax rules permit him to recover his entire investment, tax free, during the life expectancy upon which the payments will be made—this is 10 years in Mr. King's case. Since his policy cost \$10,900, Mr. King will exclude \$1,090 of his benefit this year. He will pay taxes on only \$110. And no matter how long he may live beyond the 10-year expectancy, he will still report only \$100 of the \$1,200 each year.

If you have this sort of annuity, your insurance company will let you know what part of your benefits is taxable. Special rules apply to certain annuities to which you and your employer may be contributing.

The "retirement income credit"—new this year—can benefit retired persons as much as \$240. It is intended to give all retired persons tax relief similar to that provided for those who receive tax-free social security payments.

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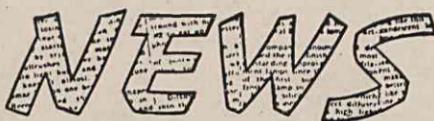
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IN BRIEF

QUALITY CONTROL

Mrs. Pearl Aldridge, inspector, visited her brothers, W. F. Stone in Louisville, Ky., and R. C. Stone in Jefferson, Ind., during the week end of January 21. Mrs. Aldridge made the trip by plane.

Vernon Brockman, laboratory technician, is recuperating at his home after undergoing a tonsillectomy recently.

Charlie Hipps, Quality Control, was given a surprise birthday dinner on Sunday, January 23.

Mrs. Dealva Jacobs, inspector, who had a birthday too, was also honored. There were a number of relatives present at the dinner.

George Hager, inspector, has been transferred from the Weaving Department to Quality Control.

Mrs. Easter Green, Quality Control, has returned to work.

Mr. and Mrs. Charlie Hipps attended the funeral of Mrs. Hipps' uncle, Sam Blalock of Canton, N. C., on Saturday, February 5.

TWISTING

Mrs. Pearl Chastain, battery hand, visited her mother, Mrs. J. F. Wood in Salem, S. C.

Mr. and Mrs. Wallace Deanhardt spent a recent week end with Sgt. and Mrs. S. L. Blaylock in Fort Bragg, N. C. Mrs. Deanhardt is a battery hand.

Mr. and Mrs. Everette Martin had as their week-end guests, Mr. and Mrs. Hoyt Barrett of Greenville, S. C. Mrs. Martin is a battery hand in the Twisting Department.

Miss Frances Brewer, battery hand, Mrs. Jane Rice, smash hand, and Howard Wiley, quiller hand, have returned to work after several weeks of illness.

(Continued on page 4)