

★ YOUR ★ TAX PERSPECTIVE

National Society of Public Accountants
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Second in a series of "tax tip" articles provided by the National Society of Public Accountants and their affiliated State Societies.

Q.— I sold some property at a gain. Can I sell some other property to my sister at a loss to offset the gain this year?

A.— Loss on sales of property between related parties is not recognized for tax purposes.

Q.— My husband and I are both over 65 years of age. He received a pension from his employer of \$4,800.00 per year and we have interest from our savings of \$1,650.00, plus social security income of \$8,400.00. Are we required to file an income tax return for 1983?

A.— No, you need not file at all. Your income subject to

tax does not include the social security income, therefore, you have only \$6,450.00 of income subject to the income tax and you need not file unless your income exceeds \$7,400.00.

Q.— This year I received a letter from IRS stating that I owed extra tax due to some interest that they said was paid to me by my bank. They said the interest was reported to me on a form 1099. I paid the tax, but looked through all my bank statements, and never did find this 1099 form that was supposed to have been sent to me. Did I pay the tax by mistake?

A.— Probably not. A lot of banks use what is called a 1099 Substitute form. That is, they will imprint this information on the last bank statement for the year, and not send out a separate form. This sometimes causes confusion for the taxpayer that receives regular 1099 forms from some banks, and substitute notification from other banks. Check your last bank statement, and if you find there is an error, check with your bank.

For a free listing of NSPA member accountants in your area, call or write to the address above.

SCHOOL NEWS

NASA Spacemobile Visiting Local School

Hampton, Virginia—An Aerospace Science Lecture/Demonstration Program, called the NASA Spacemobile, will be presented at Vanceboro Farm Life School on January 18, 1984.

The day-long program, which includes an assembly and individual class lecture/demonstrations, is designed to acquaint students and teachers with NASA's research and development activities and its work in the exploration of air and space.

The demonstration includes an overview of land-use, meteorological and communication satellites, planetary explorations, Space Shuttle and Space Lab, and aeronautics research and development, with an emphasis on the Aircraft Energy Efficiency Program.

West Craven Eagles Club Will Meet

The West Craven Eagles Club will meet Monday night, January 16, at 7:30 at West Craven High School. The Booster

members are responsible for handling the Concessions at the Basketball games. They also supply much assistance to the Athletic program.

Please support your High School's Athletic program by attending these Eagle Club meetings.

Story Hour

All children Pre-school through 6th grade are

invited to Children's Story Hour at the Vanceboro-Craven County Public Library on Wednesday, January 18th, at 4:00 p.m.

SCHOOL MENUS

MIDDLE & HIGH SCHOOL

Jan. 16-20, 1984

LUNCH:

Monday: Chick Fillet or Hickory Smoked Sausage w/Macaroni, Cheese & Hot Roll, Deep Fried Potatoes, Crispy Lettuce & Tomato, Seasoned Green Beans, Spiced Baked Apple, Dessert, Milk/Drink.

Tuesday: Manager's Choice.

Wednesday: Pizza or Toasted Cheese Sandwich, Tossed Green Salad, Crisp Crinkled Potatoes, Buttered Sweet Corn, Chilled Fruit Cup, Dessert, Milk/Drink.

Thursday: Chicken & Pastry w/Baked Cornbread or Hot Dog w/Chili, Buttered Broccoli w/Creamy Cheese Sauce, Glazed Sweet Potatoes, French Fries, Chilled Mixed Fruit, Dessert, Milk/Drink.

Friday: Baked Fish Portion w/Cornbread & Macaroni and Cheese or Hot Ham & Cheese Sandwich, Creamy Cole

Slaw, Crispy Farm Fries, Seasoned Green Beans, Chilled Fruit, Dessert, Milk/Drink.

ELEMENTARY SCHOOL

Jan. 16-20, 1984

LUNCH:

Monday: Spaghetti w/Meat Sauce and Toasted Garlic Bread, Chic Fillet, Lettuce and Tomato, Crispy Potatoes, String Beans, Apple Wedge, Milk/Juice.

Tuesday: Beef Tips w/Gravy & Cornbread w/Butter, Fishwich, Macaroni & Cheese, Steamed Cabbage, Corn on Cob, Spiced Beets, Pudding—Milk/Juice.

Wednesday: Manager's Choice.

Thursday: Chicken/Cheese Biscuit, Corn-Dog w/Cheese Wedge, Potato Salad, Peas and Carrots, Chilled Fruit, Cookie, Milk/Drink.

Friday: Country Style Steak w/Rice & Gravy & Roll, Fiestada, French Fries, Buttered Broccoli, Applesauce, Gingerbread, Milk/Juice.

SUTTON'S SUPERMARKET

We reserve the right to limit quantities
We reserve the right to correct errors

We Welcome Wic & Food Stamp Program



Whole Fryers 57¢



Kraft Deluxe Macaroni & Cheese Dinner 99¢



Pepsi Cola 2 liter 99¢

Libby

Vienna Sausage 5 oz. can 2/89¢

Fab

Washing Powder giant size \$1.79

Chef Boy-ar-dee

Spaghetti Meat Balls 15 oz. can 65¢

Pocahontas

Butter Beans 303 can 2/99¢

Cates

Sweet Salad Cubes 10 oz. jar 59¢

Joy

Liquid Detergent giant size \$1.29

Hunt

Tomato Sauce 8 oz. can 3/79¢

Jack and the Bean Stalk

Cut Green Beans 303 can 2/79¢

Armour

Beef Stew 24 oz. can \$1.39

Fresh

Neck Bones lb. 49¢

Small

Smoked Picnics lb. 79¢

Smithfield

Hot Dogs 12 oz. pack 99¢

Smithfield

Bacon lb. \$1.49

Fresh

Pig Liver lb. 39¢

Kraft

Barbecue Sauce 18 oz. plain 99¢

Parade

Salad Dressing qt. size 99¢

Limit 1 with a \$10.00 Food Order

Jif Creamy

Peanut Butter 18 oz. \$1.49

Generic

Paper Towels single roll 39¢

Gibbs

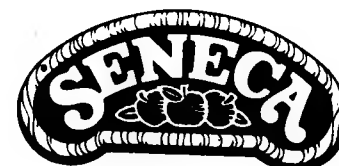
Pork & Beans 303 can 3/\$1.00

Prem

Luncheon Meat 12 oz. can \$1.39

Heinz

Catsup 32 oz. bottle \$1.19



Seneca

Apple Juice 48 oz. bottle \$1.19