Questions, Answers To Aid Farmers On '48 Income Tax

This is the second [illegible] articles concerning [illegible] farmers of Haywood [illegible] ing out their 1948 [illegible] tax forms.

Question: What [illegible] ed in farm [illegible] on the cash basis

Answer: For income tax [illegible] farm income on the cash basis [illegible] the sum of four groups of items [illegible]. The amount of [illegible] ue of merchandise [illegible] property received [illegible] sale of live stock [illegible] the taxable year. This would include all ordinary farm [illegible] made during the [illegible] ing both livestock [illegible] that purchased [illegible] poses. This [illegible] stock bought [illegible] of the farm [illegible] dairy products [illegible] and supplies [illegible]

(b) The amount of [illegible] value of [illegible] property received [illegible] sale of livestock [illegible] crops [illegible] taxable year. This would be the value of crops and livestock sold for cash or traded for products during the year. If crops or livestock were produced during the year but [illegible] receipts from [illegible] not reported until [illegible] are sold.

It is the sale of any [illegible] other items which [illegible] for resale. Included under this section principally to [illegible] are also cattle [illegible] feed [illegible] and to others [illegible] profits made [illegible] cattle or other [illegible] for resale. [illegible] income. Other [illegible] includes all miscellaneous receipts from [illegible] machine work, [illegible] hire of team, [illegible] work off the farm. Anything [illegible] instead of [illegible] treated as income [illegible] of its market [illegible]

[illegible] the value of [illegible] in the [illegible] "farm income" [illegible] the cost of [illegible] must not [illegible] expenses [illegible] loss on a [illegible] shall be included [illegible]

Answer: Yes, hail or fire insurance proceeds for crops or animals destroyed should be included in gross income whether the amount received was cash or cash equivalent.

[illegible] income from [illegible] as dividends [illegible] off farm [illegible]

[illegible] not on Form [illegible] reported on [illegible]

[illegible] expenses of operations in arriving at [illegible] profit. This includes expenses for the cost of fertilizer, feed, seed, hired labor, gas and oil, taxes and insurance paid, and the like. Expenses are also allowed for depreciation on farm buildings, machinery and equipment, and other capital investments.

Question: What type of expenses are not deductible?

Answer: Expenses for the farm home such as taxes and insurance on the farmer's dwelling and contents and expenses for groceries, clothing and the like are not deductible. Expenses for certain items in the farm home such as electricity and telephone may be divided between the farm and the home and the farm share deducted. Expenses for automobile, if used partly for personal use may be divided between the farm and the home.

The value of the unpaid labor of the operator and his family are not allowed as an expense. The farmer cannot deduct the value of the child's services from his income tax. If, however, he pays the child a reasonable wage for his labor, the farmer can deduct the sum of the child's wages as a farm expense. But, if such wages equal or exceed $500 during the year, the farmer will lose the right to claim such child as a dependent. If the child receives $600 or more of income from any source, he must file an income tax return and take his own exemption.

The amount spent as investments of capital such as the purchase of a new tractor cannot be deducted as a business expense. However, depreciation for the current year can be claimed as an expense.

The total loss by storm, flood, fires and so forth of a prospective crop is not a deductible loss in computing net income. Neither is the loss for animals that die during the year except as such loss is reflected in income if an inventory is used.

Question: Can board of hired labor be deducted?

Answer: Board and food or supplies furnished to hired labor is deductible only to the extent that it is purchased by the farmer. This excludes food raised on the farm and used in boarding laborers.

Question: How should the sales of land, timber, or equipment be handled?

Answer: In general, any gains made on capital goods, that is profit over cost, is taxable. This includes the sale of all types of capital goods, such as, land, timber, houses, equipment and such. These sales are shown on Form 1040. There is some distinction made between assets held for less than 6 months and assets held for a longer period. If the capital asset is held six months or less, the gain or loss resulting from the sale or exchange is short-term. Any profit made is taxable and any allowable loss is deductible in full. But, if the capital asset is held longer than six months, the gain or loss resulting from the sale or exchange is long-term. Only one-half of the profit is taxable and only one-half of any allowable loss is deductible. Certain provisions are made with respect to timber. Such problems should be discussed with the Collector of Internal Revenue.

THE WEST DIGS OUT OF THE SNOW

AUTOMOBILES ARE BURIED IN SNOW IN WYOMING BLIZZARD

SLOWLY RECOVERING from effects of [illegible] the west in many years, Cheyenne, Wyo., [illegible] and [illegible] In downtown [illegible] the first snow they have ever seen [illegible] (Photo)

Lou Costello's Milk Bath Rates Tops In Movies

HOLLYWOOD (AP) — As proof that anything can happen in Hollywood, there is the story of Lou Costello's milk bath.

Costello, with his partner Bud Abbott, previously has been noted less for beauty than for comedy falls and hotfoots. After he gets through with the milk bath, he still won't be noted for beauty.

For sheer size, the Costello dunking makes the celebrated ablutions of Anna Held and Claudette Colbert look like a sprinkle. Lou bathed in 200,000 gallons of liquid, which is almost enough to float a battleship and thus was able to accommodate Costello.

The bathtub, a good fraction of an acre in extent, was supposed to be the Ubangi River, an important stream crossed by the Abbott and Costello safari in "Africa Screams," which Nassour Indian is preparing for United Artists release.

Condensed Milk Used

The Ubangi River is normally composed of water. Just to be stupendous, Hollywood did it in milk. Not plain old homogenized, either.

Costello ducked in sweetened condensed milk of a nationally advertised variety.

The producers tell us they made the river out of milk for photographic reasons. Milk reflects the light rather than absorbing it. So in the movies it looks more like water than water does.

Any white fluid or soluble powder mixed with water would do the job as well. But it wouldn't be so much fun.

Fresh milk would do the job, except that it sours. It's all right for a quick bath, but who ever did anything quick in the movies?

Only Part of It

The whole of Costello's bath took two weeks to photograph. It was only one part of a elaborate operation, in which he got Frank Buck, Clyde Beatty and Buddy Baer, Hillary Brooke, sundry native bearers and others crossed the river Ubangi.

When it finally came time for Costello to dip his left big toe daintily in the stream, it took a day of practice before he delivered just right.

"Everybody always watches the bath scenes," Costello pointed out, apparently confusing himself with Paulette Goddard. "I got to make sure it's artistic."

The sweetened, condensed milk wet—which some housewives use, and know — did last for two weeks without souring. Costello swears it was just as good for Junior at the end of that time as it was for bathing.

Panama hats are woven of fine boiled, sun-bleached toquilla or jipijapa leaves, while both the fibers and the weavers' fingers are

Indians Held In Bank Robbery

These four Indians have been jailed at Fayetteville in connection with the $9,000 robbery of the Scottish Bank at Pembroke. Upper left: Donald Ray Hunt, 19. Upper right: Annie McGirt, also 19. Bottom, left to right: Crawford Hunt and Sandy Hunt. The bank was held up at pistol point. Officers reported $4,773 of the loot was recovered. (AP Photo).

Shirley Temple Enjoyed The Life As Child Actress

HOLLYWOOD (AP) — If Shirley Temple had her life to live over, she said today she would by all means be a movie star.

Making a million dollars in the movies, Miss Temple said, was just like playing make-works. Just a game and it's too bad everybody can't play.

"I wouldn't change a detail of my life," said Miss Temple. "I had a perfectly wonderful time as a child actress, and I think people are silly not interested when they put up every barrier for children.

"I considered making movies a delightful game of make-believe, and I enjoyed every minute of it."

Miss Temple's last film, Fox's Agatha, with her husband, John Agar, who recently left her on RKO Radio's "Adventure Island," wouldn't change much about her life, either, she said, except really the part after he met Shirley.

"When I was in school," she added, thoughtfully, "I'd study harder."

Want More Children

Mr. Temple and Shirley hope their daughter Linda Sue, about a year old now, to be in movies — except for the fact that she and Agar want "twelve more" to be children.

"If Linda Sue were a child actress," she reflected, "I'd have to devote too much time to her career. It wouldn't be fair to the others."

It was different in her case, she added, because when she went into movies with Mama Temple supervising, her brothers were old enough to take care of themselves.

Shirley said the thousands of dollars that some return means her pictures and days when periodically everybody tries to make her happy old "Good

[illegible] nation and friends [illegible] gave me the happiest childhood I ever could have had."

Washington

(Continued from [illegible])

[illegible] ning the Truman [illegible] the big inaugural [illegible] ory. It will be the [illegible] augural ball [illegible] administration.

Capital Letter

(Continued from [illegible])

[illegible] to Texas. Between [illegible] George Cobb [illegible] and Scott [illegible] town last week [illegible] man. A strict diet [illegible] has reduced his weight [illegible] But he's still on [illegible]

Sensational New Radio Quiz [illegible]

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Also — CARTOON and NEWS

THURSDAY - FRIDAY JAN. 20-21

Plus — CARTOON and WORLD NEWS

PARK THEATRE
PROGRAM
WEDNESDAY - JANUARY 19
"Strawberry Roan"
(In Technicolor)
—Starring—
GENE AUTREY and GLORIA HENRY
THURSDAY - FRIDAY, JANUARY 20 - 21
"Two Guys From Texas"
(In Technicolor)
—Starring—
DENNIS MORGAN and JACK CARSON

SPECIAL COFFEE
The Best Part of the Meal

TAX LISTING

List Your Property

Give In Your Poll IN JANUARY

All property owners and taxpayers in Haywood County are required to return to the Takers for Taxation for the year 1949 all the Real Estate, Personal Property, etc., which each shall own on the First day of January.

All male persons between the ages of 21 and 50 are required to list their polls during the same time.

All persons who own property and fail to list it and all who are liable for poll and fail to give themselves in will be deemed guilty of a misdemeanor.

$2.00 Penalty Will Be Charged For Failure To List.

TAX LISTERS

Beaverdam	V. H. Byers	Fines Creek	Cauley Rogers
Cataloochee	Boyd Hannah	Iron Duff	J. Manson Medford
Cecil	Ken Browning	Ivy Hill	J. E. Ferguson
Crabtree	Fred Noland	Jonathan Creek	N. W. Carver
Clyde	Carter Osborne	Pigeon	Way Mease
East Fork	Wes Pless	Waynesville	D. A. Howell
White Oak	Robert Williams		