

January 15 Will Be an Important Day

Time For Payment of 1948 Income Tax to Uncle Sam

Sunday, January 15, is an important date for farmers, for it's income tax payment day for most of them. It is also one of the installment payment dates for millions of other persons in the United States who are required to file declarations of estimated income for 1948.

Farmers are the only group of taxpayers permitted to wait until after the end of the year to file their

declaration of estimated income for that year.

At the same time, having waited and not having made any previous installment payments, they have to pay all their estimated 1948 tax in a lump sum by January 15.

Uncle Sam then permits the farmer to wait until March 15—like everyone else—to file his income tax return and settle up any difference not accounted for in the January 15 declaration and payment.

However, if the farmer chooses to file his regular income tax return and pay up the amount due on or before January 15, he is all washed up with his income tax worries for the year and doesn't have to file a declaration at all.

If the farmer's business year does not start January 1, then he can wait until 15 days after the end of his business year to file his declaration of estimated income and pay the amount estimated to be due.

And he has two and one-half months in which to file his final return and pay any difference between that and the amount paid with his declaration.

But again, if he files his return and pays his tax within 15 days after the end of his business year, he is all finished with the problem and does not have to file a declaration.

Since most farmers operate on a calendar year basis, however, January 15 is the big date for them, and this year it has extra importance be-

cause of changes in the tax law. Important changes include these:

1. The Internal Revenue Bureau has new rulings concerning sales of livestock considered capital assets.
2. The new "split income" clause allows a husband and wife to split their combined total income, frequently reducing the tax.
3. Personal exemptions have been increased from \$500 to \$600; persons over 65, and blind persons are allowed an additional \$600.
4. Taxpayers with income of more than \$5,000 now may enter a deduction equal to 10 per cent of their income, up to \$1,000, for such things as interest, contributions, taxes and other deductible items.

They may do this without itemizing

deductions. Heretofore the limit was \$500. They still may list deductions and claim the full allowable amount if this is greater than 10 per cent.

Result

Cornfed Cutie—Pa's the best shot in the country, I'll have you know.

City Slicker—Oh, yeah? And what does that make you?

Cornfed Cutie—Your fiancée.

Halley's Comet will next be seen in 1986.

Write for free copy 48-page Planting Guide in color, offering a complete assortment of fruit trees, berry plants, nut trees and ornamental plant material. Salesmen wanted. Waynesboro Nurseries, Waynesboro, Va. It

WANTED TO BUY — PORTABLE typewriter. Must be in good condition. See Cecil C. Winslow at Winslow-Blanchard Motor Company, Hertford, N. C. It

North Carolina, In The Perquimans County Superior Court. Howard White, Plaintiff

vs. Carry S. White, Defendant.

The above named defendant will take notice that an action for divorce above entitled has been commenced in the Superior Court, Perquimans County, N. C., for the purpose of obtaining an absolute divorce from the bonds of matrimony between the plaintiff and the defendant upon the grounds of two years separation, and the defendant will take notice that she is required to appear within 30 days after the publication hereof, as prescribed by law, at the Court House of Perquimans County, North Carolina, and answer or demur to the complaint filed in said action or the plaintiff will apply to the court for the relief demanded in said action as set out in the complaint.

This 29th day of December, 1948.

W. H. PITT,
Clerk Superior Court, Perquimans County.
Jan 7, 14, 21, 28

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Roving Photo-Journalist
EDENTON, N. C.

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ONE RACK OF DRESSES Values to \$16.95 ON SALE AT \$10.95	ONE RACK OF DRESSES Values up to \$14.95. Now— \$8.95 One rack of Dresses \$4.95 now priced at.....
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BLOUSES—values up to \$5.95. Now.....\$3.95
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R. J. Holliman, Jr.
PHONE 441 HERFORD, N. C.

MEAT PRICES ... are coming DOWN

COLONIAL PASSES THE SAVINGS ON TO YOU!

Perhaps you've been reading and hearing of recent reductions in meat prices, but you're probably not aware of just how much you now save at your friendly Colonial Store. Our policy is to pass every saving on to you as fast as possible. The chart below brings typical examples to you in easy readable form, comparing meat prices of today with those of three months ago... and proves the benefits to you of Colonial's "pass-on-the-savings" pricing policy.

	PRICE 3 MO. AGO SEPT. 21	TO-DAY'S PRICE	PRICE HAS DROPPED THIS MUCH
PICNICS SMOKED Lb.	59c	39c	20c
CHUCK ROAST Lb.	75c	45c	30c
SIRLOIN STEAK Colonial Pride Lb.	99c	79c	20c
SIRLOIN STEAK Winner Quality Lb.	97c	75c	22c
PORK CHOPS CENTER CUT Lb.	93c	59c	34c
PORK ROAST RIB OR LOIN END Lb.	69c	39c	30c
SPARE RIBS Lb.	63c	49c	14c
T-BONE STEAK Colonial Pride Lb.	99c	83c	16c
LEG-O-LAMB Lb.	79c	65c	14c
RIB ROAST 7-INCH CUT Lb.	85c	73c	12c
PICNICS FRESH Lb.	57c	39c	18c
SHORT RIBS BEEF Lb.	53c	45c	8c
GROUND BEEF Lb.			

Colonial's Ocean-Fresh Seafoods

MEDIUM Croakers, lb. 29c OYSTERS Select, pint 79c Standard, pint 69c
Filet of Perch, lb. 39c

PINEAPPLE No. 2 33c	GOLD LABEL COFFEE 1-Lb. Pkg. 47c	BEANS 3 1-LB. CANS 23c
SALMON No. 1 Tall 51c	Mellow Coffee SILVER LABEL 1-LB. BAG 40c	APRICOTS 11-Oz. Pkg. 31c
WHITE RICE Lb. Cello 17c	SOUTHERN GOLD MARGARINE 1-Lb. 44c	PEACHES 11-Oz. Pkg. 27c
TRIANGLE 5-Lb. Pkg. 39c	READY-COLORED, IN QUARTERS 1-Lb. Pkg. 44c	PRUNES 2-Lb. Pkg. 39c
CS FLOUR 10-Lb. Bag 91c	STANDARD RED RIPE TOMATOES 2 No. 2 Cans 29c	SUNMAID SEEDLESS RAISINS 15-Oz. Pkg. 17c
LARGE EGGS Doz. Ctn. 71c	LIBBY'S VIENNA SAUSAGE No. 1 Can 19c	REDGATE MIXED SIZES SWEET PEAS 2 No. 2 Cans 21c
ANGELUS 10-Oz. Pkg. 19c	WAXED PAPER CUT-RITE 125-Ft. Roll 23c	FRANCO-AMERICAN SPAGHETTI 1-Lb. Can 15c
PHILLIPS SWEET POTATOES No. 2 1/2 Can 19c	LAUNDRY BLEACH CLOROX Quart Bottle 18c	CS TINY SHOEPEG WHITE CORN No. 2 Can 20c
SHORTENING SNOWDRIFT 3-Lb. Can \$1.11	WASHERS AND ASSOCIATED STORE	BALANCED DOG FOOD STRONGHEART 2 Cans 19c
WESSON OIL Pint Bot. 37c		
STERLING SALT 2 26-Oz. 17c		
HI-NO CRACKERS Lb. 30c		
PALMOLIVE 3 Bars 28c		
CASHMERE Bouquet 2 Bars 23c		
SUPER SUDS Lge. Pkg. 32c		
NEW VEL Large Pkg. 28c		
OCTAGON Large Pkg. 32c		
OCTAGON 3 Bars 25c		
OCTAGON 3 Cans 20c		

COLONIAL STORES