

BUSINESS & FINANCE

Black Colleges Productive Notes Founder's Speaker

WHAT IS YOUR QUESTION

Dying-Death-Estate Planning

A. J. WOLFE

1040 Taxpayers Ask IRS

This column of questions and answers on federal tax matters is provided by the local office of the U.S. Internal Revenue Service and is published as a public service to taxpayers. The column answers questions most frequently asked by taxpayers.

Q. Is it still possible to have the IRS to compute the tax for me on my 1040 or 1040A?

A. Yes. The IRS will complete Form 1040 for you if your income, entered on line 15, is \$20,000 or less and consists only of wages and salaries, tips, dividends, interest, pensions and annuities. You must choose the standard deduction and file your return by April 15.

When using Form 1040, you should complete lines 1 through 15, plus lines 17, 19, 21a, 21b and 21e if necessary. If you qualify for the earned income credit, enter "EIC" on line 21c. On a joint return, show the husband's and the wife's income separately in the space below line 15.

If you file a Form 1040A, IRS will compute your tax for you regardless of the amount of your income. Complete lines 1 through 12, 14b and 16a through 16c. Enter "EIC" on line 16d if you qualify for the earned income credit. On a joint return, show the husband's and the wife's income separately in the

space below line 12. IRS will determine your tax and you will receive either a refund for any overpayment or a bill for the tax due.

For more information about having your tax computed by the IRS, see the instructions in your tax package and IRS Publication 528, A Guide to Preparing Form 1040, available at most IRS offices.

Q. I am trying to decide whether to itemize or use the standard deduction this year. How much is the standard deduction currently?

A. The standard deduction allows you to reduce your adjusted gross income (AGI) when you do not itemize your deductions. If your adjusted gross income is \$15,000 or more, the deduction is limited to 16 percent of your AGI. However, the deduction may not exceed \$2,300 for a single person, \$2,600 for married persons filing jointly, and for a surviving spouse, or \$1,300 for a married person filing separate returns. If your AGI is less than \$15,000,

the standard deduction is automatically included in the Tax Table you use to calculate your tax.

Q. In August, 1975, I had to move to another city when I took a new job. I meet all the requirements for deducting moving expenses except one: I will not have worked the required 39 weeks before my tax return is due. Can I still claim the moving expense deduction this year?

A. The general requirement is that you must be employed for 39 weeks during the 12-month period immediately following your move. If you have not yet satisfied this test by the time your return is due, but expect to do so later in the year, you have a choice of how to claim the deduction.

You may claim your moving expense on your 1975 return. If later, you fail to meet the full-time work test you must either report as income on your 1976 return the amount you claimed as a deduction in 1975 or file an amended return, Form 1040X, for 1975.

Or you may file your 1975 return without claiming your moving expenses. If you later meet the requirements, you can file a Form 1040X claiming the deduction.

For more information, see IRS Publication 521, Tax Information on Moving Expenses, available at your nearest IRS office.

GREENSBORO - The future usefulness of black colleges will depend not so much on their racial composition, but on their productivity, according to the president of West Virginia State College.

"Now that we have turned the corner with respect to the acknowledgment that black colleges do have a place in higher education," said Dr. Harold McNeill, "we can assure it best by maintaining more than satisfactory levels of productivity."

McNeill, the first A&T State University graduate to head a predominately white college, was the speaker for A&T's 84th Founder's Day observance Sunday.

"There is no question in my mind about the contribution traditionally black colleges can make to the development of America," said McNeill.

"You have only to look around and identify the numerous graduates of

A&T and other black colleges who are making significant contributions toward humanizing our society, supporting its economic base and participating more and more in the political decision making process."

McNeill, whose own institution has moved from predominately black to 80 percent white, said black institutions "must continue to be vigilant to the needs of society and be in a position to alter traditional ways of operating."

Performance is the note we have to focus on now, he concluded. "Attempting to elicit sympathy because one is black, or because his institution is black is old hat. Productivity is the thing now."

Carl Chavis Y Banquet And Speaker Announced

HIGH POINT - On Wednesday evening, April 14th the Carl Chavis Y.M.C.A. Branch will observe it's 28th Annual Meeting for Membership Campaign workers with a Banquet to be held at the

In his remarks to 1,000 persons in Moore Gym. Dr. Lewis C. Dowdy, chancellor of A&T said: "Some are debating as to whether or not blacks should celebrate the bicentennial, but I say, who will remind Americans of this great stake that blacks had in the building of this great nation if we don't? We must stop talking so much about identity and difference in the nation, and talk more about our similarities."

"I will personally take every opportunity to show that my people made a great contribution to life in America," said Dowdy.

"We have the same desires and goals as any other people have," added Dowdy, "and that is the pursuit of happiness."

Top of the Mart, beginning at 6:30 p.m.

The featured speaker will be the Rev. Belvin J. Jessup, B.S.D. Div. Minister of Memorial United Methodist Church of High Point. Rev. Jessup will speak on the topic, "Building Community Within a Community."

Awards and Citation will be presented to Membership Campaign workers, Program and Volunteer workers who gave outstanding service to the Y.M.C.A. during the year.

Tickets and reservations may be secured by calling or stopping by the Y.M.C.A. office.



A&T Receives Funds For Multi-Cultural Study

GREENSBORO - The Southern Education Foundation of Atlanta has selected the library of A&T

program designed to provide the increase of multi-cultural library services among predominately black institutions.

Mrs. Tommie Young, director of library services at A&T, said the foundation has approved a grant to support an important national conference here in June to study the concept. She said more than 50

librarians from throughout the nation and several foreign countries will participate in the conference.

Mrs. Young said the interest in multi-cultural library offerings is being accelerated by the increased numbers of foreign students now attending colleges in the United States.

"We have more than 130 of these students attending A&T," she said. "The problem is that, instead of simply expecting them to adopt our culture, we need to provide library services which can identify with their own needs."

Mrs. Young said one ultimate goal of the conference might be the promotion of an international network of library cooperation among emerging nations.

Participants in the June conference will include Mrs. Rose Fernadder, of the ministry of education and culture of the Bahamas; Mrs. Vivian Huett of the Carnegie Endowment at the United Nations; and Che Fan of Duke University.

Helps Shrink Swelling Of Hemorrhoidal Tissues

caused by inflammation Doctors have found a medication that in many cases gives prompt, temporary relief from pain and burning itch in hemorrhoidal tissues. Then it actually helps shrink swelling of these tissues caused by inflammation. The answer is Preparation H®. No prescription is needed for Preparation H. Ointment or suppositories.

TAKE NOTICE that a pleading seeking relief against you has been filed in the above-entitled civil action. The nature of the relief being sought is as follows: ABSOLUTE DIVORCE ON THE GROUNDS OF ONE YEAR SEPARATION. You are required to make defense to such pleading not later than May 26, 1976, and upon your failure to do so the party seeking service against you will apply to the Court for the relief sought. This the 14th day of April, 1976. BENCINI, WYATT, early & HARRIS ATTORNEYS FOR PLAINTIFF LAW BUILDING HIGH POINT, N.C. 27261 April 14, 21 and 28

FOR SALE VA HOMES READY FOR OCCUPANCY EQUAL HOUSING OPPORTUNITY

3205 FOREST VIEW DR. - 7 rooms, Brick Veneer & Wood Siding, Price \$33,000 cash down payment \$1,700, balance payable on the first day of each month in 360 monthly installments of \$251.86 each including principal payment plus interest at an annual percentage rate of 9%.

1702 OBERLIN DR. - 5 rooms, Brick Veneer, Price \$23,200, cash down payment \$1,150 balance payable on the first day of each month in 360 monthly installments of \$177.43 each including principal payment plus interest at an annual percentage rate of 9%.

2708 ERNEST ST. - 6 rooms, Brick Veneer & Wood Siding, Price \$24,800, cash down payment \$1,250, balance payable on the first day of each month in 360 monthly installments of \$189.50 each including principal payment plus interest at an annual percentage rate of 9%.

613 RUNYON DR. - 6 rooms, Brick Veneer & Wood Siding, Price \$28,600, cash down payment \$1,400, balance payable on the first day of each month in 360 monthly installments of \$218.86 each including principal payment, plus interest at an annual percentage rate of 9%.

132 CULBRETH AVE. - 6 rooms, Wood Siding, Price \$9,500, cash down payment \$300, balance payable on the first day of each month in 240 monthly installments of \$85.48 each including principal payment plus interest at an annual percentage rate of 9%.

SEE ANY LICENSED BROKER OR CALL VETERANS ADMINISTRATION WINSTON-SALEM, NC 723-9211 Ext. 226

DON'T DELAY SAVE TODAY!!

DAILY COMPOUNDED INTEREST

"We Are The Savings Specialist"

Accounts Insured To \$20,000 By FSLIC No Notice Required For Withdrawal

PLENTY OF FREE PARKING
DRIVE-IN WINDOW

CALL 883-4116

700 NORTH MAIN STREET

Home Loans To Buy Or Build

MEET A GOOD NEIGHBOR OF YOURS

See him for all your home insurance needs.

3000 NORTH 7th Street, High Point, N.C. 27261
Bus. 885-9014 Res. 885-5488

Like a good neighbor, State Farm is there.

State Farm Insurance Companies Home Offices: Bloomington, Illinois

NOTICE OF HEARING RE: HIGH POINT PUBLIC TRANSIT SYSTEM

1. Notice is hereby given that a public hearing will be held by the Council of the City of High Point, N.C. in the Council Chambers, 3rd floor, High Point Municipal Office Building, High Point, N.C. at 7:30 p.m., May 3rd, for the purpose of considering a project for which financial assistance is being sought from the Urban Mass Transportation Administration, pursuant to the Urban Mass Transportation Act of 1964, as amended, generally described as follows:

A. Description of Project:

[1] The project will purchase two air conditioned transit vehicles specially equipped to meet the needs of the elderly and handicapped.

[2] The project will purchase a parcel of land approximately 97,925 square feet immediately adjoining the site of the present transit facility, needed for parking as well as providing the space needed for a new maintenance facility.

[3] The project will provide operating assistance for expenses incurred during the 1976 fiscal year.

[5] The estimated costs of the project are:

UMTA Grant -	\$228,769
City Funds -	90,109.76
NC DOT Mass Transit -	19,800.00
Total -	\$338,619.52

B. Relocation:

No persons, families, or businesses will be displaced by the project.

C. Environment:

The project will not have a significant environmental impact upon the urban area.

D. Comprehensive Planning:

This project is in conformance with the comprehensive land use and transportation planning in this area. Copies will be sent to the Piedmont Triad Council of Governments and the North Carolina State Department of Administration for their certification.

E. Elderly and Handicapped:

The project will take into account the needs of the elderly and handicapped through the provision of special equipment and special routing which takes into account the residency of elderly and physically handicapped persons.

II. At the hearing, the Council of the City of High Point will afford an opportunity for interested persons or agencies to be heard with respect to the social, economic, and environmental aspects of the project. Interested persons may submit orally or in writing evidence and recommendations with respect to said project.

III. A copy of the primary application for a Federal Grant for the proposed project, together with an analysis of the environmental impacts of the project and the transit development plan for the area will be available for public inspection from April 12, 1976 at the High Point Municipal Office Building, 211 South Hamilton Street, High Point, North Carolina in the Office of Community Development.

Roy B. Culler, Jr.
Mayor

Catherine Harrington,
City Clerk