Tax brackets leave more leeway than expected This fear is probably a result of a widespread misunderstanding of our progressive tax system. The system attempts to link tax rates to the ability to pay, but it is not nearly as confiscatory as "40 percent bracket" might suggest.

Second in a series of articles pre-pared by the Michigan Association of Certified Public Accountants.

If you thought you were lucky be-cause your 1979 income kept pace with inflation, you may feel less fortunate now, as you consider the effect of that added income on your tax bracket.

Finding yourself in the 40 percent bracket for the first time might give you nightmares about the tax collector taking 40 percent of that hard-earned salary away from you and your family.

That is, however, not the way it works.

In fact, there is so much confusion about the meaning of tax brackets that tax practitioners have begun using the term "marginal tax brackets" instead to indicate that your brackets firets only the leading edge. That is, the last few hundred dollars or so, the margin of your income. The rest of what you make is either taxed at a lower rate or not taxed at all. Intruder is shot

Jefferson Reno remains under police guard, failing to post bond. Both men are scheduled for a 9 a.m., Feb. 26 examination before Cifelli.

EVANS, owner of a township bowling alley, reportedly stuck the gun in his robe pocket as a precaution when heard pounding at his door Feb. 15.
Looking through a peephole in his front door, he said he was only able to see a person's shoulder. He opened the

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—Alexander Pope

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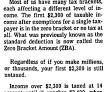
door slightly because he reportedly thought it might be one of his employees who was having a problem.

The men, wearing slocking masks, reportedly smashed through and jumped on Evans as he reached for the gun. He pulled the trigger, injuring Jefferson.

Michael reportedly then attempted to get the gun as he wrestled with Evans, according to Police Sgt. Bob Scott.
Jefferson then called his brother and the two left, Evans told police.

tax aides

dance.
VITA volunteers do not need special backgrounds in law or accounting. A general educational background is all that's necessary.



Income over \$2,300 is taxed at 14 percent until it reaches \$3,400, when the rate climbs to 16 percent. At \$4,400 it rises to 18 percent and continues ris-IRS needs

The Internal Revenue Service is

The Internal Revenue Service is looking for persons to be trained as volunteer income tax assistors, a program the agency calls VITA.

IRS district director R.L. Plate said VITA is designed to provide free tax assistance in neighborhood locations to senior citizens, low-income, military or non-English speaking individuals who cannot travel to an IRS office and cannot afford to any for professional guinot afford to pay for professional gui-





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Most of us have many tax brackets, seach affecting a different level of income. The first \$2,300 of taxable income after exemptions for a single tax-rayer is in the zero bracket or no tax at all. What was previously known as the standard deduction is now called the Zero Bracket Amount (ZBA).

Most of us have many tax brackets, so go until taxable income passes \$20,000. It is then you begin paying over 40 percent, but on just a small over 40 percent, but on just a small even 40 percent, but on just a small tax bracket amount if the size of the properties of the property of the properties of the prope

applies to the last deduction or adjustment where the most important action for a person preparing a tax return. If you are in the 40 percent bracket, for example, a nearly overlooked \$10 deduction can put \$3 in your pocket. Fifty dollars of income that can be reclassified from taxible to non-taxible to worth approximately \$20. A \$1,000 exemption is good for nearly \$400. Conversely, tacking on a final borus, commission, dividend or other item of taxable income can mean ringing up 40 cents of taxes for every dollar of earthings. Out on the margin, the stakes are high. This is good reason for doing a

thorough job of checking financial records for the year to be sure there isn'
an overlooked transaction that later
might realize a substantial tax savings.

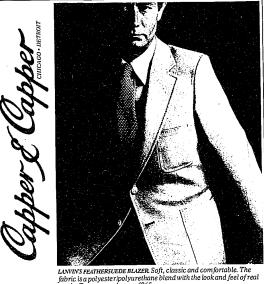
It's the tax break nearly missed, the
one plucked seemingly out of nowhere,
that counts the most, bringing the top

Historical Society

The Farmington Historical Society is planning a number of functions in the coming months.

On Feb. 27 at 8 p.m. in the Farmington Library, State and Liberty, the group will see a presentation by William Flora. He will be speaking on "Touring Europe in an Antique Car."

The next board meeting will be on March 4 at the home of Dee and Gene Schoenich, 33940 State. Any member is welcome. The general meeting on March 26 will feature Doreen Osker and Schoenich, 33400 State. Any member a sketch of Gov. Warner's manston — is available for \$1.75 a box.



fabric is a polyester/polyurethane blend with the look and feel of real suede. Tan, navy or brown. S265.

Christian Dior. In the great tradition of French architecture. The French have always been concerned with the way things look. Here, Christian Dior enhances the local scenery with a brilliantly fashioned suit: a single-breasted model in lustrous wool/silk, contoured to an elegant line and beautifully detailed throughout. We have it in light stripes at \$345; as well as in solid navy silk at \$375. It's called The Versailles, and it's a very nice followthrough of a splendid tradition.



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