finances and you

Mittra

Business

Thursday, November 24, 1983 O&E

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Plan now to ease pain of tax bill

In this article, we will provide additional tax tips that may help you soften the tax collector's bite.

MEDICAL EXPENSES. A change in the law makes it harder to claim deductions for unreimbursed medical costs, but careful timing of spending may help. For 1983 and later, you can include in itemized deductions only that portion of medical bills in excess of 5 percent of your adjusted gross income. To help yourself, try to combine medical outlays into one year. Items that often can be speeded up or delayed include dental work, elective surgery and new eye glasses or hearing aids. It will be easier in 1984 to include medicine in your overall medical deductions. Unlike 1983, drug deductions won't be limited to expenses in excess of 1 percent of adjusted gross income.

GIVING TO CHARITY. One BUSINESS EXPENSES. As way to jockey deductions is to Christmas nears, remember that

combine two years' donations into one. For example, make all or part of 1984's gifts later this December. Remember, a pledge is deductible only when paid. You can get a big break by donating stock that has risen in value. If you held the shares for more than a year, you deduct the full value and also avoid capital can be a few or the shares for more than a year. capital-gains on the profit. The yearly deduction in such cases, though, is generally limited to 30 percent of your adjusted gross in-come.

INTEREST. You generally can-not prepay interest to speed deduc-tions, but homeowners may benefit by making next January's mort-gage payment late this December. Most early-January payments in-clude interest for December, and that amount can be deducted for 1983 if paid this year.

ness use can yield investment credits and depreciation write-offs. If you use one for managing your investments, you may be able to write off all or part of the costs over five years.

business gifts are deductible to the

obsiness gitts are deductible to the giver for up to \$25 per reciplent. Buying a home computer for busi-ness use can yield investment cred-

There still may be time to travel partly at the IRS's expense. New this year: An individual can deduct up to \$2,000 for attending a convention on a U.S. ship cailing only on ports in the U.S. or it's possessions.

KEY DATES FOR TAX PLAN-NING. Dec. 30, 1983: Last day to sell stocks for a capital gain or loss for 1983.

Dec. 31, 1983: Last day for self-employed persons to set up KEOGH retirement plans qualify-ing them for 1983 deductions.

Jan. 1, 1984: Social Security ben-elits become taxable for the first

April 16, 1984: Last day to file returns for 1983. Last day to qualify for a 1983 deduction by setting up and contributing up to \$2,000 for an individual — \$2,500 with a nonworking spouse — to an IRA account. File date to make a contribution to a KEOGH plan for 1983.

SEMINAR: The Observer & Eccentric Newspapers and I will conduct our next financial planning seminar Wednesday, Dec. 7, 1983, from 8-9:30 p.m. at the Michigan State University Management Education Center, Troy, Toples will include year-end tax planning, tax shelters, retirement and comprehensive planning. The seminar is free, but registration is required. For more details, call 643-8888.

Sid Mittra is president of Co-ordinated Financial Planning, Inc. in Troy and a professor of management at Oakland, Unit.

marketplace

Dennis R. Green & Associates Inc. of Southfield has been named advertising agency for First Podiatry of Michigar Inc.

The National Bank of Detroit is of fering a booklet containing tips de signed to reduce credit card fraud "Take Charge of Your Cards" is available free from National Bank of Detroit, 611 Woodward, Detroit 48226.

Lexitel Corp. of Birmingham and WWJ radio will sponsor the Busines MAXImizer Award to recognized mem-bers of the greater Detroit business community for their efforts to improve efficiency in their workplace.

Uniprop of Birmingham has acquired Jamaica Bas West manufac-tured housing community in Fort My-ers, Fla. Jamaica Bay West is the com-pany's 11th Florida community.

"Tips on Central Heating Systems" is a booklet offering information about the types of systems available, money-saving devices and income tax credits for some energy-saving products. Send 25 cents and a self-addressed stamped envelope to the Better Business Bu-reau/Detroit and Eastern Michigan, 150 Michigan Ave., Detroit 48226.

Customers and employees of the Kentucky Fried Chicken store in Bir-mingham raised \$339.10 for the March of Dimes to fight birth defects.

PR Works of Beverly Hills has been appointed public relations counsel for the John Kent stores. PR Works is the University of the John Kent stores. PR Works is the University of Stone, August & Co. Birmingham.

Meijer inc. has a 18-foot-high plas-

The bank you trust in Michigan

should also be your trust company in Florida.

tic-coated balloon showing the Dutch boy named "Thrifty" perched on the roof of a Meijer truck. The balloon, which weighs less than 50 pounds, is available to cities where Meijer has

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PRMi marketing and advertising of Farmington Hills has been appointed public relations and advertising agency for Tamara Institute of Beauty in Farmington Hills.

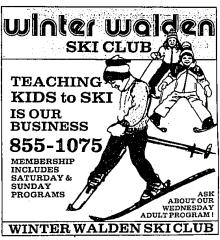
The Dale Corp. has moved its offices to its own 10,000-square-foot building at 2884 Industrial Row in Troy. The Dale Corp. provides marketing and communications services.

Quality Inn-Pontiac has completed phase I of the remodeling of the 1001-room former Pontiac Sheraton Bloom-field on Woodward. Phase II is sched-uled for completion by Feb. 1.

Hedden Marketing Services in Troy has acquired two new accounts, SDE Robotics and Automation Corp. of Roseville and Ebbert Engineering Co. of Troy. Redden is a full-service busi-ness marketing firm devoted to capital equipment suppliers.

Harwitz Enterprises Inc. of South-field will do the creative/production for Applegate Shopping Center and Mel Farr Ford.

Beaumont Shared Services Inc., a subsidiary of the William Beaumont Hospital System, and Colonia Invest-ments Inc. agreed to provide joint pur-chasing and hared management, ser-vices to heaptitals and other banks care facilities in the District of Commission work The Commission of the Commission







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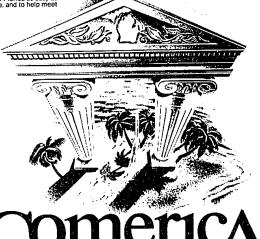
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