

Limited partnership can reduce your tax bill

"The legal right of a taxpayer to decrease the amount of what would be his taxes, or altogether avoid them, by means which the law permits, cannot be doubted." — The Supreme Court of the United States.

What is a Tax Shelter? In the broadest sense, any legal method of reducing one's taxes is a tax shelter. A person's exemption is a tax shelter. So is a medical deduction.

Hospital advertising

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"We haven't decided yet (to implement a direct marketing program)," Beaumont spokesperson Mike Killian said. "Advertising is a valuable tool and could be very beneficial in informing people of what we do here."

OTHERS, like Garden City Osteopathic Hospital, don't plan to change direction in the way they (don't) advertise.

"We would rather rely on word of mouth," said Garden City Hospital spokesperson Mitch Nimmo, who doesn't believe mass marketing is effective in the hospital industry. "You're not going to see ads on TV, or radio spots or full-page ads in newspapers (about Garden City Hospital) unless it's to advertise for help."

Instead, Garden City Hospital prefers to market itself indirectly through its community-relation efforts like a health-care cable television show.

Other hospitals and their advertising policies include:

- Botsford General Hospital in Farmington Hills advertises "from time to time" a specific program (like a new chemical dependency clinic). But there's no general advertising campaign. Newspapers are the primary medium used. Radio and television are used only for public service announcements.

From the simplest to the most sophisticated, tax shelters abound and are often overlooked. Since many taxes are based on the philosophy of graduated rates, any deduction in the total amount being taxed not only can cut the tax but also the bracket.

As a rule, the more financial success anyone has, the more important it is to come to grips with taxation's twin resource points: Graduated rates and source.

- St. Mary Hospital in Livonia does no advertising on its own. Instead it teams up with nine other Catholic hospitals in the area to promote such programs as Care Link for persons over 62 years of age.

- Westland Medical Center (formerly Wayne County General Hospital) in Westland has just finished its last leg of its reorganization and has begun to advertise with help of an outside public relations firm. According to Ruth Whitmore, a public relations consultant who handles the Westland Medical Center account, more marketing plans are in the works.

- Providence Hospital in Southfield uses a direct-mail campaign to spread the word about its specialized services. Print media is also used. A hospital spokesperson said Providence's marketing efforts could be increased.

- Annapolis Hospital in Wayne, a member of Peoples Community Hospital Authority, does little advertising, according to Maureen Camps, director of community relations.

"Occasionally, one of our hospitals will advertise an educational program, new services or special classes. We don't have an organized effort, but it's something we're in the process of looking at."

Hospital administrators refused to release exact figures on how much is spent on the programs. But those who are big advertisers also report plans to expand their efforts.



finances and you

Sid Mittra

For these successful people, particularly, tax shelters involve three basic concepts:

- 1) deferring taxes;
- 2) converting current income to future income at a lower tax rate;
- 3) using tax incentives provided to encourage people to invest in certain fields.

Most people seek economic gain for specific purposes. So the field of tax shelters divides itself logically into various areas. These areas include: retirement, estate planning, special tax shelters such as charitable trusts, installment sales, municipal bonds, and limited partnerships. The last shelter is

discussed below.

Limited Partnerships. The limited partnership provides individuals a means of going into business and using the losses reported in the early years of that business to offset the taxpayer's regular income. Unlike a corporation, however, a partnership passes through to its individual partners all profits and losses without an intervening tax.

The partners, not the partnership, pay the taxes. But few people, by themselves, want to go into an unfamiliar business. And even in high tax brackets, few people want to spend enough on just one sideline business to own it all.

marketplace

Gluckman Associates, Southfield, was selected to design the complete renovation of Knopp's Wallpaper and Decorating Centers Dearborn store.

Winchester Mall, Rochester Hills, has been purchased by an investment group headed by two New Jersey-based real estate entrepreneurs, Donald L. Hanson and William J. Crocker.

Pro-Tread, Farmington Hills, has bought Fruehauf's truck tire retreading operations.

PRMI, Southfield, has been retained by Farrell Reis Haldreessen of Birmingham for marketing and public relations.

Carey/Ambassador Limousine Service of Rochester recently took delivery of a truckload of Lincoln extended body (stretch) limousines.

Hermanoff & Associates Inc. of Farmington Hills will handle public relations for NuVision, a Flint-based optical chain.

Hubert R. Askew has formed a consulting practice in West Bloomfield specializing in the field of electrical construction. The address is 6457 Heritage. The telephone number is 661-8900.

Jeffrey Aisen has opened a practice limited to financial investigations, fraud audits and consulting. The practice is at 401 S. Woodward, Suite 470, Birmingham. The telephone number is 644-0330.

Fidelity Bank of Southfield will open in late February at 4000 Town Center, Civic Center Drive and Evergreen, Southfield.

Sarah Wolk Associates will handle public relations and marketing for Luckenbach/Ziegelman Partners, a Birmingham-based architectural and planning firm.

Varon Advertising Inc. in Southfield will handle advertising and public relations for Bumper to Bumper, a chain of discount auto parts stores.

Cancer is often curable.

The fear of cancer is often fatal.

If you're afraid of cancer, you're not alone. But most people are so afraid that they won't go to the doctor when they suspect something is wrong.

They're afraid the doctor might "find something." This kind of fear can prevent them from discovering cancer in the early stage when it can often be cured. Those people run the risk of letting cancer scare them to death.

American Cancer Society

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Electronic prescriptions

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Higher prescription costs are not expected to be a result.

"It shouldn't," said Randle Samuels, a pharmacist at Square-Wood Pharmacy. "I'm sure it would be absorbed in the operating costs."

Along with the convenience of not having to wait, patients also have a better idea of what type of medication they're receiving. Included with prescription is instructions on taking the medication.

"YOU'D BE surprised how many people don't read the labels," said Samuels.

The system has built-in safeguards. Users have their own passwords, and the overall system can be monitored by Transcript Services' central office.

If the system should go down, a physician could still print out valid prescriptions, according to Tim Fino, Transcript Services vice president. "It would be difficult for the system to go down," added Fino. "There's an

uninterrupted power supply and a dedicated power line."

Transcript Services trains both doctors and pharmacists on how to use the computer.

Compared to the use of triplicate prescriptions, Transcript system is considered an inexpensive alternative. Triplicate prescriptions, which are designed to cut down on fraud, is a system where the doctor, pharmacist and the state each keep a copy. The system is used in Texas, Missouri and California.

With the Transcript system, the same process can be done.

But Drug Enforcement Administration spokesman John Mudri, sees one problem. The triplicate process would have to be mandated by the state. Transcript Services' system is voluntary.

Mudri does see a benefit of such a system. "It would make doctors keep good records," Mudri said. "As far as I know, there isn't a law which makes them do that."

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