

Consider taking long-term gains this year

Judging from the number of inquiries I have received in recent weeks, it appears that many of you are asking the following question: "When should I take my large gains?"

To be sure, there are no stock answers to this question. It depends not only on the type of security you hold but also on how the value of this security might appreciate in the future.

Here is an example of how different strategies were applied to two investors.

John Jones revealed to me that he had been desirous of selling his ABC stock for some time now but did not

know exactly why or when.

SINCE HIS stock appeared appropriately valued, and since capital gain taxes would never be lower for him than today, I advised him to sell his stock and reinvest in investments designed for higher cash flow.

Meanwhile, Betty Jones was advised to hold on to her stock, even though most year capital gains tax rates will be repealed. The reason is that her stock was not only grossly undervalued, but since it was in the drug sector, her stock was expected to benefit from tax reform.

Here are some factors to consider in evaluating sales of stock to realize large gain positions at this time:



finances and you

Sid Mittra

- The tax today is a known fact. Beginning next year, taxation will vary, depending on what deductions you retain or lose. Only an analysis of the bottom line tax using complete calculation will give an accurate answer.
- Alternative minimum tax (be-

gioning in 1987 referred to as the IMT) must be calculated and compared to regular tax.

• Tax rates are lower for long-term capital gains in 1986 than either in 1987 or 1988 for top bracket individuals.

• Installment sales for long-term

capital gain property make no sense after 1986 because tax rates on capital gains will be taxed at the 20-percent tax bracket.

• Selling and re-establishing a higher cost basis for a given stock can be an interesting strategy, but you must consider as an alternative, reducing your interest in stocks with higher yields. This strategy is attractive because income tax rates are scheduled to decline in 1987.

To recapitulate, the topic of whether to sell your stock now is a complicated one. Be sure to consult your financial planner before making any move.

Educational Seminar: Main topic "Impact of Proposed Legislation on Your 1986 Investment, Tax and Retirement Planning." The seminar, sponsored by the Lower Electric Network and Coordinated Financial Planning Inc., will be 9:30 a.m. Wednesday, Oct. 15, at the Baldwin Public Library, 300 W. Merrill, Birmingham.

For information on the seminar, call 443-8888.

Sid Mittra is director of certificate program in personal finance at Oakland University and president of Coordinated Financial Planning Inc.

datebook

• PURCHASING GROUP

Thursday, Sept. 18 — Purchasing Management Association of Detroit meets at 5 p.m. in Rochester. Information: 363-5200.

• CONSTRUCTION LAW

Thursday, Sept. 18-Oct. 23 — A construction law class offered 6-8 p.m. in Southfield. Information: 567-5500. Sponsor: Institute for Construction Management.

• START A BUSINESS

Friday, Sept. 19 — Free "How to Start or Buy a Small Business" workshop begins at 7 p.m. in Southfield. Information: 577-4354. Sponsor: Wayne State University.

• SMALL BUSINESS

Saturday, Sept. 20 — Free workshop on small business management begins at 9 a.m. in Troy. Information: 542-4220. Sponsors: Michigan State University, Small Business Management School.

• FINANCIAL PLANNERS

Monday, Sept. 22 — Evening courses to prepare for the certified financial planner L-IV examinations begin in Rochester. Information: 370-3120. Sponsor: Oakland University.

• ACCOUNTING ASSISTANT

Monday, Sept. 22 — Accounting Assistant diploma program begins in Rochester. Information: 370-3120. Sponsor: Oakland University.

• COMPUTING MACHINERY

Monday, Sept. 22 — Association

for Computing Machinery meets. Information: Joe Tylutki, 262-3846.

• REAL ESTATE EXECUTIVES

Tuesday, Sept. 23 — National Association of Corporate Real Estate Executives meets. Information: John Dinsmore, 446-2341.

• INTRODUCTION TO PCs

Wednesday, Sept. 24 — "Introduction to Personal Computers" will be offered 8:30 a.m. to 4:30 p.m. Fee: \$175. Information: Claudia, 577-4449. Sponsor: Wayne State University management school.

• REAL ESTATE

Wednesday, Sept. 24 — Real Estate Roundtable meets at 6 p.m. in Birmingham. Reservations: Richard Broder, 569-3333.

• OPEN HOUSE

Wednesday, Sept. 24 — Employment agencies open house 5-8 p.m. in Troy. Information: 879-1420. Sponsor: Archer Inc. Employment Service, Western Temporary Service.

• INVESTING BASICS

Thursday, Sept. 25 — "Getting Your Money's Worth" offered 7-9 p.m. in Rochester. Fee: \$20. Information: division of continuing education, 370-3120. Sponsor: Oakland University.

• WANG WORD PROCESSING

Thursday, Sept. 25 — Four-session "Word Processing on the Wang" course begins at 7 p.m. in Rochester.

Fee: \$90. Information: division of continuing education, 370-3120. Sponsor: Oakland University.

• WOMEN AND MONEY

Thursday, Sept. 25-Oct. 16 — "Financial Survival for Today's Woman" offered 7-9 p.m. in Rochester. Fee: \$20. Information: division of continuing education, 370-3120. Sponsor: Oakland University.

• RETIREMENT INVESTING

Thursday, Sept. 25-Oct. 9 — "Investing During Retirement" offered 4-6 p.m. in Rochester. Fee: \$10. Information: division of continuing education, 370-3120. Sponsor: Oakland University.

• HOME & ENERGY SHOW

Thursday-Sunday, Sept. 25-28 — Home and energy show runs for four days in Detroit. Information: 569-8280.

• FINANCIAL INDEPENDENCE

Saturday, Sept. 27 — Public awareness seminar offered from 8:30 a.m. to 2 p.m. at the Orchard Ridge campus of Oakland Community College. Fee: \$15. Information: 557-4665. Sponsor: International Association of Financial Planning, Institute for Certified Financial Planners, Wayne State University.

• COMPUTER PLANNING

Saturday, Sept. 27-Oct. 18 — "Write Your Business Plan" offered

from 9 a.m. to 2 p.m. in Southfield. Fee: \$500. Information: 559-1246. Sponsor: Business Information Network.

• RUN A BUSINESS

Wednesday, Sept. 29-Nov. 10 — "How to Run a Successful Small Business" workshop offered 7-10 p.m. in Southfield. Fee: \$205. Information: 577-4354. Sponsor: Wayne State University.

• BASIC IBM PC

Saturday, Sept. 27-Oct. 18 — "For Beginners: The IBM PC" offered from 9 a.m. to noon in Rochester. Fee: \$98. Information: division of continuing education, 370-3120. Sponsor: Oakland University.

• ATTORNEY SEMINAR

Tuesday, Sept. 30 — Free seminar, "Finding Your Way Through the Tax Reform Maze — Fast," offered 2:30-5 p.m. in Southfield. Information: Sharon Palonka, 352-2500. Sponsor: Plante & Moran.

• COMPUTERS FOR BEGINNERS

Tuesday, Sept. 30-Oct. 21 — "Computers for beginners: An Introduction to Personal Computers" offered 7-9 p.m. in Bloomfield Hills. Fee: \$30. Information: June Fasang, 645-3635. Sponsor: Cranbrook Schools.

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"Our job is to think through programs in the public and private sectors that can turn manufacturing around," said Russell, adding that businesspeople have a right "to expect the government to be a factor in creating solutions."

• Technology OUTLINED help offered through Innovation and Technology Services' four sub-divisions: the Technology Transfer Network, Office of New Enterprise Services, Technology Deployment Service and Auto in Michigan-Auto Industry Research Section.

• The Technology Transfer Network, in six state locations including Wayne State University, offers faculty and research assistance to solve problems. It can also evaluate prod-

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• Technology Deployment Service seeks to assist medium-sized and smaller state firms needing to choose and deploy new computer-based tools and methods. Services include written reports with recommendations and reviews of proposed technologies, and assistance in designing employee training programs.

• The Michigan-Auto Industry Research Section, an advisory project founded by Russell, says analysis of Michigan's core industry may change, with the help of an advisory board made up of senior representatives from the major automakers, the UAW, some suppliers and trade organizations.

Businesses told to expect state government help

Continued from Page 1

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