

# How state delegation voted on tax bill

Here's how area members of Congress were recorded on major roll call votes during the opening days of the 100th Congress.

## HOUSE

**TAXES** — By a vote of 175 for and 240 against, the House refused to add a ban on higher taxes to legislation setting internal House rules for the 100th Congress.

The Republican proposal stood no chance of passage in the Democratic House, and was seen as an attempt to make Democrats look bad on the taxation issue. It sought to block any increase in the lower corporate and individual rates set by the 1986 tax reform law.

Supporter Willis Gradson, R-Ohio, said some Democrats had suggested raising taxes to cut the deficit. He said "the American people... were promised tax reform, not higher taxes."

Opponent Martin Frost, D-Texas, termed it "the ultimate gimmick" for Republicans to try "to write substantive tax law into the rules of the House."

Members voting yes wanted House rules to contain a ban on higher taxes.

Voting yes: Carl Pursell, R-Plymouth, William Broomfield, R-Birmingham.

**HUNGER COMMITTEE** — By a vote of 312 for and 89 against, the House approved a resolution (H Res 28) extending for another year the life of the Select Committee on Hunger, which was created in 1984 as a "temporary" panel.

Lacking legislative authority, the committee seeks to coordinate the anti-hunger efforts of regular House committees.



Along with other state agencies, the Michigan Lottery's fiscal year ended in September. The following summarizes the latest record-breaking year in responding to various questions.

Q: What are annual sales for the Michigan Lottery?

A: Last year sales from all Lottery games were more than \$996 million, which represented a 12.6 percent gain from the previous year.

Q: How much did players win last year?

A: Prizes paid to winners exceeded \$490 million, up 12.6 percent from the previous year.

Q: Does the State make money on funds used for 20-year prizes?

A: No. For each \$1 million prize paid over 20 years, the Lottery invests approximately half that amount. All the principal and all of the interest combine to pay the full prize to the winner. This system helps increase the amount of prize money that can be won in a given year.

Q: How much did the Lottery provide for schools last year?

A: With all net revenues from the Lottery earmarked for the State School Aid Fund, last year's contribution grew past \$417 million, or about 22 percent of the total fund.

Q: How is this money distributed?

A: All money in the School Aid Fund is disbursed according to the State School Aid Formula which was developed by the Legislature. To maintain the same level of support to schools without Lottery funds would have required another \$150 per Michigan household last year.

Q: How many Lottery millionaires were created last year?

A: There were 91 players or Lottery Clubs winning prizes of \$1 million or more during the year. Included was the second highest award—\$10 million—over won by an individual in the Michigan Lottery.

Q: How many cash prizes were awarded?

A: More than 17 million cash prizes were won during the year, the equivalent of nearly two for every resident of the state.

Q: Didn't you announce record payouts in one of the daily games?

A: Actually, record payouts were recorded for both daily games. The June 10 payout of nearly \$5 million in the Daily 3 was equal to 489 percent of the amount played in that day's game. The record-setting 386 percent payout in the Daily 4 on November 4, 1985 already has been broken with a 568 percent payout on October 15 of this year.

Because her question led to this column, Helen Alfred of Wellston will receive 50 free "Holiday Cash" instant game tickets.

If you have a Lottery question not yet covered in these monthly columns, send it to: "Winners Circle," Michigan Lottery, P.O. Box 30077, Lansing, MI 48909.

Critics say the panel, with a budget of more than \$500,000 but no power to act on bills, only adds to the Congressional bureaucracy.

Supporter Benjamin Gilman, R-New York, said "this was not intended to be a legislative committee, but to raise the people's consciousness to the crucial (hunger) problems that exist."

Opponent Robert Badham, R-California, said there is adequate authority to deal with hunger among the House's 140 legislative subcommittees.

Members voting yes wanted to

## Roll Call Report

keep the hunger panel alive.

Voting yes: Pursell, Hertel, Ford, Levin, Broomfield.

**CLEAN WATER BILL** — The House passed, 406 for and 8 against, and sent to the Senate a bill (HR 1) authorizing grants and loans to communities for construction of sewage treatment facilities.

The bill would provide \$18 billion over eight years for that purpose and fund a variety of other programs, including ones to stop toxic discharges into public waterways from factories and farms.

This was a rebuff to President Reagan, who last year vetoed virtually the same legislation.

Members voting yes supported the bill.

Voting yes: Pursell, Hertel, Ford, Levin, Broomfield.

## SENATE

**IRAN-CONTRA PROBE** — The Senate voted, 88 for and 4 against, to establish a special committee to probe the Administration's sale of arms to Iran and the alleged diversion of some of the profits to Contra forces in Central America.

Supporter Robert Byrd, D-West

Virginia, said the committee would "develop the truth, the whole truth, and nothing but the truth — the full facts, and lay them all out" to the public.

Opponent Jesse Helms, R-North Carolina, said Congress should put the Iran-Contra episode behind it and "get on with trying to balance the budget and some of the other problems facing this nation."

Senators voting yes wanted to create the investigative committee.

Voting yes: Carl Levin, Donald Riegle.

## Lowest home mortgage interest rates in eight years!

It's a great time to buy a house.

At Standard Federal, we're offering 15-year and 30-year fixed rate loans at very attractive interest rates.

The interest rates shown on the chart are based on the payment of a 2% loan discount fee. You can obtain an even lower rate by paying a higher loan discount fee.

By acting now, you can take advantage of our competitive inter-

15-YEAR FIXED RATE LOAN	9.25% annual interest rate
	9.76% annual percentage rate (APR)
30-YEAR FIXED RATE LOAN	9.75% annual interest rate
	10.10% annual percentage rate (APR)

est rates to purchase that new home you've always wanted.

You can apply for a new mortgage loan at any of our conveniently located branch offices. Loan approvals usually take only 3-4 weeks.

Stop by and talk to one of our mortgage counselors about a new mortgage that will be just right for you.

## Or it's a great time to refinance your present mortgage.

Even if you already own a home, you can take advantage of our low mortgage interest rates by refinancing your current loan. Chances are that we can save you thousands of dollars in interest and lower your monthly payment!

Here's an example of how much someone who obtained a 30-year loan for \$50,000.00 at 12% (12.41% APR) interest in September of 1985 could save by refinancing that loan with a new 15-year loan at Standard Federal today.

The homeowners in this example had monthly principal and interest payments of \$514.31. If they continue to pay on that loan until it matures, they will pay an additional \$127,169.18 in interest. However, by obtaining a 15-year fixed rate loan now at 9.25% (9.76% APR) they will save \$84,751.84 in interest. What's more, they will be able to pay off

	Current 30-Year Loan	New 15-Year Loan
Interest rate	12% (12.41% APR)	9.25% (9.76% APR)
Unpaid Balance on \$50,000 loan (as of December 1986)	\$49,753.46	\$49,753.46
Monthly payment	\$514.31	\$512.06
Interest yet to be paid	\$127,169.18	\$42,417.34
Last payment due	August 2015	December 2001

(The figures shown above are estimates.)

\*All of the annual percentage rates in the above example are estimated based on a \$50,000.00 loan with a down payment of at least 20%. The term of the loan and all of the normal prepaid finance charges (including a 2% loan discount fee) were taken into consideration in calculating these annual percentage rates.

their mortgage 13 years sooner, and their monthly payment on the new 15-year loan will actually be \$2.25 less than the payment on their old 30-year loan.

If these same homeowners wanted to reduce their monthly principal and interest payments even more, they could obtain a 30-year loan from Standard Federal at 9.75% (10.10% APR). In this case, they would reduce their monthly payments by \$86.85 and still save \$23,037.04 in interest over the remaining term of their new loan.

The interest rates shown above are subject to change. So, now is the time! Stop in at any Standard Federal office and talk to one of our mortgage counselors to see just how much you can save.

You'll like the way we do banking.

Standard Federal Bank  
Savings/Financial Services

Main Office:  
2401 W. Big Beaver  
Troy, MI 48064  
313/643-9600



Standard  
Federal