New muscle cars cost a lot more than the old

Shortly after plunking down about \$90 apiece for a set of new shock ab-sorbers, I received an invitation to

sorbers, I received an invitation to attend a presentation on the new BMW 7501, which sells for 367,000 out the door, no options. The idea of a car worth 744 times its weight in shock absorbers fascinated me along with the notion that this new BMW has a special computer that shust off the throttle when you hit 155 mph. This speed-limiter is supposed to be the result of an agreement between BMW and Mercedes to nip amindless horsepower race in the bud. It's of little comfort to the Canton Township road patrol in their Plymouths.

been seeing an awful lot of new cars lately that sell for \$50,000 or more, go 150 mph or faster, or both at the same time.

The Porsche 959 is about 200 grand, does 200 mph; likewise the Ferrari F-4.7 The Cadillac Allante is \$50,000; the Mercedes 560SL about \$55,000

The there's the turbo Bentley, the Camborghini Countain at about \$12,000, good for about \$10 mph. Even Corvette is stabling at the 200 mph range with a new model on the market in a year or so.

There are roughly 100,000 cars sold in the \$50,000-plus range in the United States annually — about one of every 100 cars sold.

That there are so many people willing to easy the sold in the \$100 mph.



down payment on a \$250,000 house to drive to work is amazing in itself. That there are so many people who want to drive to work at 150 mph is astounding.

cross the average street in one-tenth of a second, and no one will even see

you. The aforementioned BMW 750iL wenn BMW and Mercedes to nip a mpr range with a new model on the mindless horsepower race in the bod.
There are roughly 100,000 cars sold in the \$30,000-plus range in the old in the \$30,000-plus range in the bod states annually—about one fevery 100 cars sold.
That here are so many people willing to pay the equivalent of a want to drive to work at 150 mph is abounding.

**Ar 150 MPH, the drive from Birmingham to downtown Detroit is just a little over six minutes. You

Such machines ruled the roads in the 1930s as well. You can see them in "The Grapes of Wrath," where they were mainly used by landlords evicting tenant farmers.

THE REVIVAL of the supercar today has a variety of interpretations.
One is that the upward mobility of
the Yupple has no limits. Today a
BMW, tomorrow a Ferrari. The raw
speed is tougher to explain.
Since most of these cars come
from Europe where the speed limits
are either extremely high or non-existent, they seem to make some
sense until you drive the German autobahn and realize only Americans
are crazy enough to drive much faster than they do en route to Chicago
on 1-94.

ory doesn't explain the new Corvette, called the "King of the Hill" by Chevrolet engineers, and reportedly having about 380 hp and a top speed of about 200 mph.

IT'S BEEN about 25 years now since there was such a proliferation of raw power on American highways, although the 1860s muscle car ear was mainly done at about a quarter of these prices.

It may be that the street racers have grown up and now want cars that not only go fast, but look good with flags on their lenders.

Here are a handful of ways to ease tax man's bite

As a service to my readers, I have pieced together from various published and unpublished sources this column on tax tips. No originality is claimed.

Here are some of the steps you may take to reduce your tax burden in 1987.

• Postpone receiving 1987 income until Jan. 1, 1988.

• Shift itemized deductions from 1988 to 1987.

1988 to 1987.

• Pay off loans this year when 65 percent of consumer interest is deductible. In 1988, just 40 percent would be deductible.

• Level with the IRS. Effective Oct. 1, 1987, you must pay 10 percent

(up from 9 percent) to the IRS on back taxes, compounded daily.

• If you medical expenses are expected to approach 7.5 percent you be a second of the control of the contr

finances and you Sid Mittra

safety deposit boxes. Expenses greater than 2 percent of adjusted gross income are deductible.

If you are planning to borrow investment capital, set up a margin account. Interest on loan is deducti-

ble up to your investment income plus \$6,500. That amount drops to \$4,000 in 1988.

Make your IRA contribution in 1987 even if you don't know if it is deductible. The IRS will allow you to

withdraw the money without penalty before April 15, if you don't qualify.

• Don't put any money in you will you have the fore retirement. The file of the second penalty in the penalty i

Consider a safe, single-premi-whole life product as a tax shel-

um whole life product as a tax shelrer investment.

• Open a tax-deductible IRA for any child who earned 1987 income.

• Prepay state or local income taxes and property taxes in 1987.

• Have your CPA or accountant calculate if you will be subject to alternative minimum tax. If the answer is yes, several of the above

suggestions wouldn't be applied to you.

you.

Tax planning can be complex.

Consult a professional.

Seminar "The Market Crash — Five Ways to Protect Your Money," and "How to Invest Home Equity — Safely." The seminar, sponsored by the Observer & Eccentric Newspa-pers and Coordinated Financial Planning, will be 7-930 pm. Tues-day, Jan. 12, at the Baldwin Library, 300 W. Merrill, Birmingham. For reservations, call 643-8888.

Sid Mittra is a professor of management at Oakland Univer-sity and president of Coordinated Financial Planning.

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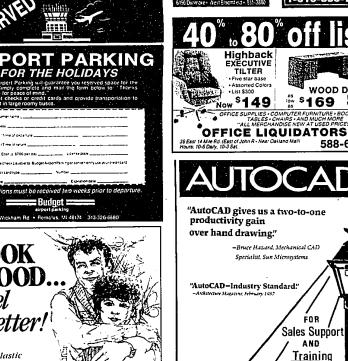
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