

Recent changes in the law affect taxes

By Samuel E. Vitek
President, The Michigan Association of Certified Public Accountants

How do recent changes in the Michigan income tax laws affect you? The Michigan Association of Certified Public Accountants offers the following comments on filing your 1975 Michigan income tax return.

You may obtain copies of tax forms and instructions through local offices of the Michigan Department of Treasury, post offices, banks and tax return preparers if you have not already received tax forms in the mail.

You should file a return for 1975 on or before April 15, 1976 if your federal adjusted gross income is greater than the total amount that you are allowed for Michigan personal and dependency exemptions or if you are eligible for a refund. You may not have to file a federal return but still may be required to file a Michigan return.

For calendar 1975, the effective tax rate increased to 4.37 per cent. The amount for each exemption remains at \$1,500. The homestead property tax credit is available again in this year to all homeowners and renters with special credit computations available to senior citizens and widows of senior citizens, servicemen, veterans, blind persons, paraplegics, quadriplegics, and totally and permanently disabled persons. If your credit exceeds your tax liability you may receive a refund up to a maximum of \$500.

The following forms are available for claiming this credit: Senior citizens and widows of senior citizens use MI-1040CR-1; Servicemen, veteran, widow of serviceman or veteran or blind person use MI-1040CR-2; Paraplegic or quadriplegic, totally and permanently disabled use MI-1040CR-3.

Some claimants may qualify for credit under more than one category. They should compare and choose the one that works to their best advantage.

The credit for homeowners and renters (general claims) equals 80 per cent of the amount by which their property taxes exceed 3.5 per cent of their household net spendable income. Renters will base their claim on 17 per cent of rent paid which will be considered as taxes.

Persons living in a mobile home will use the rent paid for their lot. The Michigan Department of Treasury has added additional staff to assist you if you have any difficulty completing your claim.

Businesses filing a personal property tax return may claim a credit based on 30 per cent of the personal property taxes paid on inventories.

You may also claim a credit for contributions to public libraries in Michigan and Michigan colleges and universities. The maximum credit for these contributions is \$200 on a joint return.

If any of the following items were included in your Federal adjusted gross income be sure to claim a deduction for them on line 43: retirement or pension benefits from a Michigan public retirement system; retirement or pension benefits from other sources up to a maximum of \$10,000; refunds of state or city income taxes; and proceeds and prizes won in the Michigan Lottery or State regulated bingo games.

In addition, contributions of up to \$50 to political parties or candidates may be deducted on your Michigan return.

If any of your Federal schedule

show a loss (i.e. business, farm, rental capital) or if you have adjustments to income on Line 14 of your Federal Form 1040 then you must include a copy of these schedules with your Michigan return when you file it.

There are special rules for capital gains on properties acquired before Oct. 1, 1967: non-residents income derived from another state; persons moving into or out of the state; extensions of the due date of the return and amended returns. You should seek professional assistance in these areas.

Before mailing your returns be sure that both you and your spouse have signed the return, shown your address, attached Copy 2 of your W-2, checked for mathematical errors and indicated if any overpayment is to be refunded or applied to next year's estimated tax payments.

If any changes are made to your Federal return during the year because of an audit or an amended return notify the Michigan Department of Treasury.

If additional taxes are due, you must be liable for a negligence penalty if you fail to notify the state within 40 days of any such changes.

the good stuff store

Paul Manz sez:

A Cruise is a Cruise is a Cruise except at His

Alpha Tours

3649 Grand River Farmington 477-1910

THE BOARDROOM

For the most interesting ways to keep up appearances

FRANKLIN SQUARE MI

FORNIA Kait

Hickey Freeman

CLOTHES ARE EXCLUSIVE IN THE U.S. ONLY

Copper & Copper

Semi-set Tail David Whitney Bldg Detroit

WENWOOD

KAST

HEATING & COOLING

330 S. Telegraph at Orchard Lake 338-9255 642-7150 U-2-3394

SMART OFFICE DESIGN

- Steelcase
- Stowe-Davis
- Kiltinger
- Fine Imported Lines

LEWIS INTERIORS

WOODWARD'S OF SQUARE LAKE RD 338-6181

PROFESSIONAL INTERIOR DESIGNERS

Sherrwood Studios

11111 TRINITY MI 337-7600

Clarks OF ENGLAND

Sizes 7 to 13

Narrow & Medium Widths

sherman shoes

Birmingham • Troy

EMU offers study trips

Students taking courses under Eastern Michigan University's study-abroad program may learn the subject through osmosis.

That seems to be EMU's logic in sending a student taking a Shakespeare course to Stratford Upon Avon in England, one in studying African studies to Kenya and Tanzania for a safari, or an art student to the home of Michelangelo in Florence, Italy.

Arrangements for these spring and summer European study projects are made through the Office of International Studies directed by Erna Markverm.

THE AFRICAN safari will run from Aug. 1 to 8. The trip in the East African savannah northern desert volcanic highlands and the Indian Ocean shore will permit observation of three tribal groups: Camping in or near a variety of wild life national parks will offer close study of many breeds of African animals.

Cost of the 21-day trip is \$975 which includes food, camping facilities, ground transportation in trucks and tuition for three hours graduate or undergraduate credit. Air fare is not included.

The safari will be led by Jeffrey Fadiman, assistant professor of African history at EMU. Fadiman is an experienced safari guide and speaks Swahili.

SHAKESPEARE ADMIRERS may sign up for Shakespeare and the Shakespeare Country which is offered in cooperation with the Shakespeare Institute at Stratford Upon Avon from April 27 through May 28. Arthur J. Harris, associate professor of English at EMU, will direct the three-credit course.

The class includes lectures, performances at the Royal Shakespeare Theatre, use of the Theatre Library and visits to many historical sites in the countryside. Cost is \$480 for everything but air fare and lunches.

THE "WORKSHOP in Studio and Art History in Florence will run from May 3 through June 12. Copman will include study in museum galleries, churches, libraries and city streets in Florence and the surrounding countryside.

EMU instructor Roger Maser, associate professor of art and Barbara Carlson, the art history faculty both have studied in Italy and will accompany the students.

A fee of \$980 will cover tuition for six hours of credit, most meals and passes to all state museums in Italy. Air fare is not included. An additional two-week program may be attended in nearby Bologna for an extra tuition fee of \$29 and additional living expenses.

OTHER EUROPEAN programs include a marketing seminar in Amsterdam which runs from July 11 with time for independent travel before the July 29 return flight. Cost (and this time air fare is included) is \$700. Students will visit and de-

velop a cheese auction, flower market, specialty stores, commercial and industrial firms.

For information on these and other study

packages, write to Dr. Markverm, Office of International Studies, or to the Director of Field Services, Eastern Michigan University, Ypsilanti, 48197.

Michigan Chandelier Co.

you'll see us in a better light

BIRMINGHAM 4580 TELEGRAPH AT MAPLE BLOOMFIELD PLAZA
ROCHESTER 435 MAIN STREET AT UNIVERSITY
ANN ARBOR 2177 WEST STADIUM BLVD

Scandinavian Village

Presents: THE DESIGNER LOOK FREE

consult our decorator

brasch imports, inc

3325 Orchard Lake Road 626-0031

Michigan's Largest Ethan Allen Dealer!

HEARTHSIDE'S CUSTOM REUPHOLSTERY GUARANTEES YOU COMPLETE SATISFACTION

For complete details, information, call or visit the store nearest you.

the Hearthside An Ethan Allen Gallery

LYONIA 1100 MIDDLEBURY 437-4400
UTICA 1000 W. MAIN ST. 922-8772
SOUTHFIELD 11000 W. 11 MILE RD. 350-1100

Someday, somewhere, skating will be warm. Exciting. And right next to all your favorite stores.

Someday is March 3. Somewhere is Fairlane Ice Arena.

You're invited to ice skate at one of the biggest, brightest, most beautiful new skating rinks in the Midwest.

Located in the spectacular setting of the Fairlane Town Center, Fairlane Ice Arena is a unique facility. It has a Pro Shop where skates may be purchased, rented or repaired, 60 hours a week of public skating, year-round climate control, and it offers group parties, private rentals and skating lessons.

Fairlane Ice Arena is open to the public beginning March 3. But on March 2, we're breaking the ice at 7 p.m. with a Grand Opening Celebration starring arena mascot H.C. Penguin, and featuring figure skating demonstrations, a Red Wing Oldtimers hockey game, and ticket drawings for Ice Capades and Red Wing games. Don't miss the fun. It's going to be some day!

For further information call 593-1550.

SKATE WITH A MATE DISCOUNT

This coupon allows admission of 2 skaters for the price of one. Offer good Monday through Thursday only. Expires 3/31/76.

Fairlane Ice Arena

Now we are 3

Towne & Country interiors now in Rochester!

Dearborn 23600 Michigan Ave
Bloomfield 4107 Telegraph Rd
Rochester 1110 S. Rochester Rd