<u>New tax plans would:</u>

Cut taxes for seniors, property, business, renters

Talk is cheap, as everybody knows. And the way the talk is going on around Lansing now, taxes will be, too. Maybe not cheap, but at least cheap-

er.

Two competing tax cut bills are pending, one from each political party. Prime sponsors are Senate Majority Leader William Faust, D-Westland, amount of the Democratic proposal, and House Republican Leader William Frant, R-Grosse Pointe. The Republican bill emerged from a House caucus. The plans are broadly similar. Both contain cuts in property taxes, business

THE REPUBLICAN plan calls for deeper cuts than the Democratic version of the period of

can plan would insert immediately.

The SBT is now 2.35 percent of gross business revenues. Republicans would like to drop it to 2.3 percent in the control of the control

Property taxes.

NO CUTS in state services are proposed in the Democratic plan. The revenue lost in taxes would be made up with money already set adde to offset losses from the defeated Proposal A. The Republican version does contains cuts in spending, specifically in an across-the-board state department spending cut of 5 percent; elimination of welfare payments to "employable" people; reduced Medicaid provide payments pricture standards for community placements of retarded amentally ill people; 5 percent reductions in Aid to Dependent Children and General Assistance payments from the June level — which was already cut in

a two-month temporary measure; and an increase in the number of hours re-quired to obtain general equivalency (GED) diplomas.

ASKED to explain the differences between the two measures, Faust said, "Mine's better."

Faust also expects his plan is more likely to be approved "because we're in control."

Democrats have majorities in both bouse of the legislature.

"I expect well pass majorities for the first thing and the first thing and the first thing are somewhat modeled after A (the default Pupps and A property lax reform measure)," Fants acknowledged.

"Basically," said Republican Bryant, their plan has a first-year cost of \$15 million and ours of \$560 million. Over

Room Air Conditioners Dehumidifiers and Range

Radaranges

Deepfreeze

Amana

525-4694

three years, ours would be still about \$500 million more than theirs." The Democratic plan calls for total tax cuts of \$1.2 billion over three years, compared to the \$1.5 billion cut con-

"In my judgment, those figures (in the Faust bill) are sacred. The thing that is sacred is the figures, not the methods," said Faust.

mentoos," said Faust.
Republicans bill their plan as the
"20-20-10" proposal. It would provide a
direct 20 percent exemption for resicentual and agreement of corperty, attheir property, attheir property and a second property attheir property tax and reduce the SBT by 10 percent.

The Democratic plan would cut all school operating millage by 15 percent the first year, 25 percent the second year and 35 percent in the third year.

SAVE 10% Amana V.I.P. Service is the best available for your Amana appliance. To prove it to you, we will take 10% off the cost of the parts appeared to renair your Amana and

pliance when you call for in home service during the month of July.

cat Calcule oway of Indhed 600 on just by partice: Call us Today.

Cut out and attach to your AMANA appliance to insure handy access to authorized service.

Banker: Tie mortgage to inflation

Home buyers who finance their homes with adjustable loaiss probably will see their mortgage rates decline when inflation subsides, according to the president of United States League of Savings According to Montager will home buyers seeking long-tern "No longer will home buyers seeking long-tern dinancing when rates are high face the prospect of being locked into many years of high mortgage rates," said Rollin Barnard.

The ability of borrowers to ride rates down is a "powerful incentive" offered by the new adjusted mortgages with rates, payments and terms that can be adjusted periodically, depending on the movement of an independent index. The adjustable feature is intended to help savings associations better match the yield on their loan portfolios with savings costs.

"Lenders simply must have market rates on loan instruments to match the market rates they have been paying savers for the past three years," Barnard said.

psyme savers for the past turee years," Barnard said.

The new mortgage plans will better enable savings and loan associations to pay high rates to attract more savings deposits, he said, adding that new deposits form the core of the money the institutions have available to lead to home buyers.

Barnard emphasized that he adjustable mortgages "are not a one-way street favoring leaders." frome buyer acceptance or rejection of specific loan plans "will ultimately determine the shape these new mortgages take," he said.

The savings and loan executive said that early indications are that many lenders are developing flexible mortgages, which nonetheless give home buyers predictability and stability in mortgage payments.

A Public Service Announcement

255-2404





DOCTORS WEIGHT LOSS CLASC







The Quick-As-A-Fox & Guarantee

Bring your roll of 110, 126, or 35mm color print roll film (full frame, C-41 process only) for developing and printing to a Fox Photo retail store. Monday through Thursday, below the atternoon pick-up. (Check your friend) Fox store for exact time.) Your pictures will be ready after the last delivery the next day, excluding holidays. If not, your corder is FEFE!

Plus,

you can now choose your photofinish. Diamond Gloss or Satin Sheen



Diamond Gloss gives the professional look to all your shots, with superhard, bright color. Salin Sheen linish gives your pictures a soft, warm glow—it makes every picture prettier.



10 Convenient Area Locations To Serve You!

DEARBORN HEIGHTS • 25604 Michigan Av • 8438 Telegraph Rd.

 $\mathbf{x} \Leftrightarrow$

 Colony Park S/C, Warren & Garling INKSTER
• 30209 Cherry Hill
NORTHVILLE
• 300 North Center PITTSFIELD TOWNSHIP • 4651 Washtanaw

FOX PHOTO.

REDFORD TOWNSHIP

Beech-Daily & Grand River
SOUTHFIELD

Greenfield Plaza



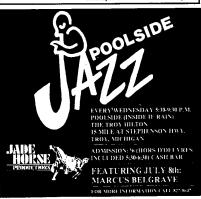
CHECK OUR PRICES

COIN INVESTMENTS OF LIVONIA 10988 Middlebelt, 2 biks. S. of Plymouth Across from Wonderland Shopping Center 525-4100

I WILL GIVE YOU \$2500 OFF MY * JULY 13th SEMINAR FOR **WEIGHT LOSS ELAINE KISSEL** hypnotherapist

569-7121

*Enroll by 7/10. Visa/MasterCard Accepted





Specializing In Thermal Efficiency. .



Solar Construction Steel Thermal Doors Andersen' Quality Workmanship

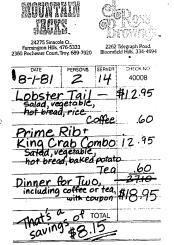
Thermodyne Construction Co. 591-3773

Pair off for Dinner and Save.

HOUNTAIN

Amana Parts & Service: an Unbeatable Combination for Security

Amana Appliance Service



Here's a special offer from the two of us to the two of you. Bring this coupon to either Mountain Jack's or J. Ross Browne's, order any two dinner entrées from the regular menu and the check will only be \$18.95. You save up to \$8.15. depending on the dinners you order. And these are full dinners. Each on the difficult of the

DINNER FOR TWO \$18.95 SAVE UP TO \$8.15

MOUNTAIN JACKS.



24275 Shacola Cl.
Fermington Hills, 476-5333
(Grand Ever Avenue et l'en Müle Rd.)
2262 Td.

Des not included with in demonstrate or any items not included with the dimer sort apply to Live Maine Lobster or Lobster Combination dimers and is valid only for two people. Offer good during regular dimers through September 6, 1981. Not redeemable for cash.
Contents Resource Source.