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<u> 1982 preview</u>

AMC unveils models Nearly half of the teen-agers interviewed said they wanted a four-wheel-drive vehicle, he said. "Nearly a quarter of all adults surveyed na-tionally see themselves as a four-wheel-drive owner someday," he said. "Nearly 40 percent of them who live in the northern western states said they wanted a four-wheel-drive vehicle."

American Motors Corp. expects to grab a greater share of the car market with a fleet of 1982 cars offering "significant fuel-economy improvements."

1982 cars oftering significant toel-economy improvements.

Corporation executives unveiled the new-car
models at a press preview Tuesday at the Michia

This is just the beginning of our 1982 product
news, said Paul Tippet, precident and chief operating officer. "We're going to have a continuous flow of new-product announcements
throughout this year."
He said that he expected to make at least six
such announcements during the year.

This preview officially marks the end of the
1981 model year, Tippett said. "And not a minute too soon, 1981 was awful, and interest rates
are what did it to us.

"THE AUTOMOTIVE and housing industry ook the punishment for the rest of the ailing

economy.

"Cars and housing didn't single-handedly cause inflation, but we almost single-handedly have been getting murdered with the alleged remedies."

reneques.

Tippett, however, was optimistic about the future for the Southfield-based auto company.

"Looking ahead, we think 1982 will be a better

wear," he said.

"We aren't waiting for the market to improve.
We're going after the market ourselves."

Tippett said that one of the "big attractions" for the new model year is improved fuel econo-

my on its entire fleet.

He said that the Jeep CJ model, which already dominates the small, sport-utility-vehicle market, will become increasingly important in the

ket, will become increasingly important in the future.

The market for those kinds of vehicles is expected to grow from its current 33-percent standing, he said.

AMC officials hope the new Jeep Scrambler can capitalize on that growing market.

Another Jeep, the GZ Limited, is billed as the "quietest, most comfortable" Jeep in the fleet. It's aimed at head-to-head competition with Ford's Bronco and the Blazer offered by General Motors.

"THE LIMITED'S 23 miles per gallon EPA rating is 'one third better than either Bronce or Blazer." Tippett told reporters.
He said that studies indicate that the 425,000 four-wheel drive vehicles sold industrywide in 1981 will increase to about 550,000 in 1982.
That number is expected to balloon to almost 800,000 by 1985, Tippett said.



TIPPETT SAID those survey results make him optimistic about Jeep sales and the firm's four-wheel-drive car, the Eagle. Noting that Eagle sales were up 27 percent in 1981 over the previous year, Tippett said that a new "select-drive' transmission featured for 1982 is aimed at continuing that model's sales success.

success.

The transmission offers a rapid change from four-wheel to two-wheel drive at the flip of a switch. It is a standard feature in all 1982 Ea-

four-wheel to two-wheel drive at the hip of a switch. It is a standard feature in all 1982 Eagles. The company also is hoping for strong sales in its Concord and Spirit line. "It's a practical matter," Tippett said. "There will be no new competitive lines introduced this read to the control of the same that is same that the same that is partly due to a "dramatic price less its same that the same that is partly due to a "dramatic price has the same that is partly due to a "dramatic price has the same that is partly due to a "dramatic price has the same that is partly due to a "dramatic price has the same that is partly due to a "dramatic price has the same that is partly due to a "dramatic price has the same that is partly due to a "dramatic price has the same that is partly due to a "dramatic price has the same that is partly due to a "dramatic price has the same that is partly due to a "dramatic price has the same that is partly due to a "dramatic price has the same that the same that is partly due to a "dramatic price has the same that the same that is partly due to a "dramatic price has the same that the same that the same that is partly due to a "dramatic price has the same that the same that is a same that the same that is a same that the same that th

The Jeep CJ 7 Laredo (above) and the J 10 Honcho (left) are two of the vehicles American Motors Corp. expects to help it lead the industry in four-wheel sales.



initiative, consultants say The Economic Recovery Tax Act of 1981 proba

The Economic Recovery Tax Act of 1981 probably will affect the income, estate and gift tax liability of more Americans than any other legislation enacted over the last 40 or 50 years.

That's the word nearly 700 Detroit area business executives, attorneys, bankers and chocators recently heard from It. Martin Westfall, a Coopers & Lybrand group mane that westfall, a Coopers & Lybrand group mane that westfall, a Coopers & Lybrand group mane than the state of the house by government and business, perceived and real, of the past. It is also an experiment whose success for faller rests largely in the hands of the private sector," Westfall said at at tax seminar sponsored by certified public accountants.

"It is imperative that businesses seize the initiative now and proceed to do the kinds of things which will stimulate economic recovery. Tax reductions must be translated into productive investments. That is the whole foundation of the program. If we use the provisions of the Economic Recovery Act to merely improve our standard of living and that of our children, this legislation will not survive." Westfall said.

MOMUMENTAL CHANGES, nearly all benefi-cial, were made in most areas of individual, busi-ness, estate and gift taxation, added Joseph E. De-Caminada, Coopers & Lybrand tax partner-in-

Caminada, Coopers & Lybrand tax partner-in-charge.

He said that individuals will benefit from a phased-in reduction of tax rates beginning in 1981. The cumulative of these reductions will be 23 per-cent for 1984 and later years.

But already-enacted increases in Social Security and self-employment taxes will substantially offset these tax savings for many executives.

"Beginning in 1982, the maximum marginal rate on an individual's investment income, such as inter-west and dividends, will be reduced from 70 to 50 percent," DeCaminada said.

"Individuals, particularly those currently in the 70 percent marginal bracket, must review their investment strategies in light of this significant reduction."

Coopers & Lybrand tax partner Jerome R. Wolfe noted that the tax act also encourages retirement savings. Employees who participate in their employer's qualified retirement jam may now be able to deduct voluntary contributions to their employers plan or contributions to an individual retirement accout (IRA).

WOLFE ALSO discussed the significant changes

WOLFE ALSO discussed the significant changes in the estate and gift tax rules.

"A phased-in increase in the estate and gift tax vules. "In the state and gift tax rules vinified credit' generally means that the property of persons dying after 1986 with taxable estates of less then \$600,000 will not be subject to estate tax," Wolfe continued.

The act also provides for a phased-in reduction of the highest marginal rate for estate and gift taxes. The top rate of 70 percent for 1981 will be gradually reduced to 50 percent for 1985 and later years.

Wolfe added that beginning in 1982, a taxpayer may give up to \$10,000 annually to any individual (\$20,000 if a proper "split gift" election was made with the spouse) without incurring a gift tax. This \$10,000 exclusion replaces the \$3,000/\$6,000 exclusion available in 1981.

"The act also allows an unlimited estate tax mar-ital deducation for estates of persons dying after 1981. "Wolfe said.
He suggested that leaving all property to the sur-wing spouse may create unnecessary tax liabili-ties and that careful planning is necessary to avoid this potential waste.



In a move to unload its inventory of homes once owned by em ployees it transferred fering a free car with such as the Trophouse/car deal pic

GM hopes to unload homes under buy house-get car deal

Houses and cars will fit together like hands and gloves for the next five weeks as General Motors Corp, tests a marketing idea designed to unload about 100 homes it has been unable to sell. The corporation is attempting to lure buyers with the promise of a free car with the purchase of a house valued at \$84,000 or higher. The car will be equal in price to 8-10 percent of the listed price of the house.

The car win be equal in price to 8-to percent or the isset price of the houses. The houses are those acquired by GM from employees who have been transferred to other locations. High mortgage interest rates and a stagnating real estate market have pushed the GM inventory of houses to an all-time high, said Robert Burger, two president of sales and marketing. He estimated the comporation has "several hundred" unsold houses around the country.

"We need our capital for other things," said another executive, who explained the houses are purchased at the request of GM employees who are being transferred. A price is set after papitasis are obtained from three local real estate brokers. The houses are then listed at approximately the same price paid by General Motors, he said.

THE COMPANY has continued to purchase the houses despite the depressed market in order to be able to continue transfering employees for the betterment of their careers and the company, noted Burger.

William O'Keefe, GM director of real estate who suggested the "Buy a House — Get a Car" promotion, said if the experiment is judged successful in the tir-county area, it will be extended nations.

O'Keefe estimated General Motors' investments in houses in the

Detroit area to be at "several million dollars."

Local real estate firms will continue to list the houses and buyers will have to arrange their own financing. Cars will be purchased by GM through dealers located near the houses.

THE MARKETING idea was announced at a press conference at a house on Newport Court in Troy. The purchaser of that home priced at \$122.000 will receive 1982 Cheverolet Cavalier priced at \$9,538. The buyer also can opt to deduct the price of the car from the purchase price of the house. If the buyer takes the car, he will be required to pay the sales tax and license fee.

All the GM houses will be open for viewing on Sept. 27 and Oct. 11. Brochures listing the houses are available at real estate agencies and the General Motors Building at West Grand Boulevard and Cass Ascenue in Detroit.

cies and the General motors busings.

Among those available are a four-bedroom colonial at 4386 Beach in Troy priced at \$136.700. The buyer will receive an Oldsmobile valued at \$12.300.

moone valued at \$12,300.

A Bloomfield Hills tri-level at 2090 Spinningwheel is priced at \$99,700. The buyer will receive a Pontiac valued at \$8,900.

In Rochester, a colonial at 183 E. Maryknoll is priced at \$85,000 The buyer will receive a \$7,700 Cheverolet.

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