

New Federalism brings little joy

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"EDC funding has been such an important tool in the development of commercial property that to take it away would be adding insult to injury as far as we're concerned," Eldridge added.

The phasing out of EDC assistance would bring development to a halt until

the marketplace returned to some degree of normalcy and mortgage rates came down to levels that builders and developers can live with, he said.

"Without the use of EDC, I don't see that happening for some time, he said. "We're hoping the Reagan administration won't turn its back on the private sector."

City outlines road development for year

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percent of the residents is required before assessments are levied and work begins.

Costick said after many listening to citizen complaints about costly pavement specifications, such as specific requirements for curbs and gutters, council members directed city officials to lower design standards "to get back to affordable pavement surfaces."

Despite spiraling costs for paving with petroleum-base products such as

asphalt, Costick said the lack of construction activity should bring in reasonable bids for paving projects.

UPCOMING MEETINGS are scheduled to discuss road improvements in other areas of the city. The most interesting, Costick said, is coming from residents of Richland Gardens in Section 36. Because it is such a large project, encompassing 540 lots, city engineers have prepared preliminary estimates of the cost of paving in Richland Gardens.

Tips given for tax preparation

Here are four tips which should help as you plan to file your 1981 taxes:

- Take enough time. A large proportion of errors on tax returns are not really complicated, but are basic mathematical errors.

- Organize your records. Pull together last year's return, all W-2s, records of income such as

bank statements, cancelled checks and receipts, and stock and insurance dividend statements.

- Know the difference between credits and deductions. A deduction is the amount which is subtracted from your income before you figure the tax. A credit is an amount subtracted directly from the tax bill due — and is

usually much more valuable.

- Take advantage of home ownership at tax time. You may understand you can deduct such expenses as mortgage interest paid, but don't forget that property taxes are also deductible. Also remember the effect of an energy credit on conservation or renewable source items installed.

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