

Thursday, June 24, 1982 O&E

finances and you
Sid Mittra

If there is a will, tax act contains good, bad points

THE ECONOMIC Recovery Tax Act of 1981 is the best thing that may have happened to the general public. But it also may hurt a lot of unsuspecting people, unless they have their wills updated.

The old law provided that upon the death of a spouse, the surviving spouse would be allowed a marital deduction of the greater of \$250,000 or half the gross estate.

The new tax law allows an unlimited estate tax marital deduction, so all assets, no matter how large, can pass to the surviving spouse estate tax free.

That's the good news. The bad news is that a person with an old will cannot take advantage of this new provision. Here's why.

When Congress decided to allow estates to pass tax free to surviving spouses by way of an unlimited marital deduction, the lawmakers recognized many wills typically state: "I leave so much to my dear spouse as will maximize the federal estate tax marital deduction."

Under the new law, the formula bequest would mean: "Leave everything to my spouse."

marketplace

MCI PLANS to offer its customers a nationwide interstate long distance service option beginning July 1. Similar to least-cost routing, the option, known as Omni-Call, permits MCI to complete all of a customer's interstate long distance calls, whether or not the location called is now on MCI's own network, said MCI chairman William McGowan.

The option will be introduced in MCI service areas to both residential and commercial customers over the next nine months. MCI's network presently serves 70 percent of the nation's telephones. The company is expanding its system at the rate of one microwave site per business day and plans to invest \$500 million in capital expansion during the current fiscal year.

Initial payments from Sharp to ECD will be for technical assistance, the purchase of production equipment and other design and development work. Sharp will finance the initial stages of the photovoltaic cell production. Beginning next year, Sharp plans on using the solar cells to power Sharp calculators.

THE BLOOMFIELD Hills office of Real Estate One was designated the top achieving office among the 11 northern suburb company branches. The office showed significant improvement in five categories of activity and was the top selling office nationally for the company in both 1980 and 1981. The Farmington Hills-based Real Estate One is the third-largest brokerage in the nation.

ENERGY Conversion Devices of Troy has established a joint venture with Sharp Corp. of Japan for the production and sale of ECD's Omnic amorphous photovoltaic (solar) cells. Under this and a previous agreement,

DURBIN Realty Co. has consolidated its West Bloomfield administration and sales office and its Farmington Hills office into one facility in the new office park complex at 7001 Orchard Lake Road.

MIKE Havis Design, an industrial design firm in Southfield, has expanded its services to include total design and construction for store interiors and displays.

COMMUNICATIONS & Cable Inc., a publicly traded cablevision company headquartered in Florida, has agreed in principal to acquire 50 percent of Comark, a privately owned cable television company in Birmingham. Comark has contracts and franchises to provide cable services to about 16,000 residential units in Indiana, Kentucky and Michigan. John Raikes of Bingham Farms, Comark president, will become chief operating officer of the communication and cable activities of Communications & Cable.

JAX KAR Wash, with locations in Farmington, Birmingham, West Bloomfield and Troy, and other participating members of the Michigan Car Wash Association, will give free car washes Thursday, July 1, in a Happy

Birthdays America celebration, a way of celebrating July 4 with its customers.

THE NATIONAL Bank of Detroit joins 10 other major regional banking organizations in a joint venture to create a nationwide network of automated teller machines. The system, expected to be operational by the end of the year, will allow customers of the participating banks to access an ATM anywhere on the network to make cash withdrawals from checking or saving accounts and cash advances. It provides access initially to more than 3,500 ATMs for 10 million customers in 35 states. Other participating banks are AmeriTrust Corp. of Cleveland, Bay Banks of Boston, First Interstate Bancorp. of Los Angeles, Manufacturers Hanover Corp. of New York, Mellon National Corp. of Pittsburgh, Mercantile Texas Corp. of Dallas, Northwest Bancorporation of Minneapolis, Sun Banks of Florida, and the Trust Company of Georgia.

business people

CHARLES DAY of West Bloomfield was elected to the Michigan Metro Girl Scout Council Board of Directors. He is public relations manager for the Lincoln-Mercury Division of Ford Motor Co. He chairs the community relations advisory committee. Other directors elected were **RUTH BORNSTEIN** of Southfield and **DEBRA SABER-SALIS-BIRY** of Troy. Bornstein is a research assistant with Detroit Public Schools. McCombs is vice president and general manager of WDIV-TV.

THOMAS ARGOTT of Orchard Lake was re-elected chairman of the National Dairy Council and second vice chair-

man of the United Dairy Industry Association. He is president of Detroit Pure Milk Co.

ARTHUR KOWALSKI of West Bloomfield was appointed vice president, International, for Kelsey-Hayes Co., a subsidiary of Fruehauf Corp. He was vice president, marketing and sales for the firm's automotive group.

W.B. Doner of Southfield promotions and appointments include three vice presidents and two creative group supervisors. **MARCE BROGAN** of Birmingham, **JOHN DECERCHIO** and **JIM GORMAN** were appointed vice

presidents, creative group supervisors. **ANNA KABOT** of Troy and **MARK DUTIL** were appointed creative group supervisors.

GEORGE DEHUFF of West Bloomfield was appointed regional director on the staff of Charles Brooks Associates, a management consulting firm.

He was employed 18 years with Ford Motor Co.

ROBERT POBUR was elected treasurer of the Kuhlman Corp. of Troy succeeding **IVAN STRAND**, who retired. Pobur joined the firm in 1973 as controller, a position he continues to hold.

AGORAPHOBIA

- FEAR of driving alone
- FEAR of walking in lines
- FEAR of going far from home
- FEAR of social situations
- FEAR of crowded public places (streets, stores, restaurants)
- FEAR of shopping malls or large stores
- FEAR of being trapped
- "FEAR OF FEAR"

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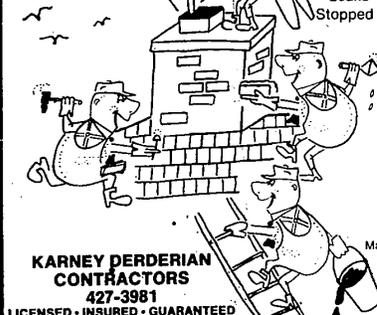


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