

# Plan Now for Next Year's Tax Returns, Experts Say

What about NEXT year's taxes? "Let's not think about them NOW," you say with a grimace!

But wait — intelligent tax planning can help you with the problems that are bound to arise next year and in future years. It may even save you money!

There are many factors in your daily living which will affect your taxes for 1961 — one way or another. Knowing them, you can guide your actions to the tax picture rather than WISHING you had at the end of the year.

HERE ARE some possibilities for reducing your tax "in advance" —

1. If you are providing nearly half the support of someone who might qualify as a dependent, consider providing MORE than half so that you will be entitled to a \$600 exemption.

2. Remember that unless a dependent is your child (or stepchild) and under 19 or a student, you will lose the exemption if his taxable gross income is \$600 or more. Be sure to check the income of everyone you expect to claim as a dependent. For California tax purposes it is only necessary to furnish more than half the support; there are no age or income limitations.

3. IF YOU are planning to be married, a wedding before midnight, December 31, 1961, will give you the privilege of filing a joint return for that year. This might result in a substantial tax saving.

4. A baby born before midnight, Dec. 31, qualifies as an exemption for the full year. (Due to the unpredictable characteristics of this natural phenomenon, good tax planning requires a target date somewhat in advance of midnight of Dec. 31.)

5. IF MEDICAL expenses for yourself or dependents are likely to be over 3 per cent (5 per cent on California returns) of your income this year, and you expect them to be less next year, pay as many medical bills as possible before the end of the year, up to the maximum allowable deduction. If you borrow to do this, remember that you can also deduct the interest.

6. If your medical expenses are over the maximum deduction, perhaps you can defer payment of certain of these expenses until after the end of the year.

7. Borrowing to pay your property taxes can sometimes let you take the deduction a year earlier.

8. CONTRIBUTIONS which otherwise may exceed the maximum allowable in the current year should be deferred until the following year on a pledge basis.

9. Consider the possibility of claiming itemized deductions every other year and the standard deduction for the years between. For example, you might pay three semi-annual installments of your property taxes in one year and claim itemized deductions; pay only one installment during the following year and claim the standard deduction; and the following year start the cycle over again.

10. When investing money, remember that stock in a domestic corporation offers the possibility of dividend exclusion and credit. (There is no dividend exclusion and credit allowed on the California return.)

11. WHEN BUYING bonds, consider not only the interest rate but the fact that interest on state and municipal bonds is exempt from federal income tax. However, only interest earned on United States bonds

and California municipal bonds is exempt from California income tax.

12. If you sell securities or other "capital assets," at a profit, it is usually better to wait until you have held them in excess of six months so that

## Clear Weather, Straight Roads Danger Signals

Despite the dangers posed by such driving hazards as rain, fog, darkness, and adverse roadway conditions, upwards of two-thirds of all fatal and injury accidents in California last year occurred during clear weather, on straight, level roads.

More than one-half of all injury accidents occurred in daylight hours. This figure was reverse for fatal accidents, with approximately two-thirds occurring at night.

California Highway Patrol Commissioner Bradford M. Crittenden pointed out that the "figures support our often-expressed belief that drivers, not conditions, cause most accidents."

Last year 3723 persons were killed and 154,760 were injured in highway accidents. Some of these deaths and injuries were attributable to poor visibility, road or weather conditions. Many, many more were attributable to driver error — lapses in awareness or violations of the law.

"Again I emphasize the necessity for mature driving — alertness, courtesy, and a realization that mistakes bring severe penalties, injury or death."

## North Out of La Puente Tilt After 2 Losses

North, suffering two straight losses, is out of the La Puente baseball festival.

In their opener, the Saxons lost to Norwalk, 7-1, and dropped a consolation bracket game to Hart, 6-5.

Norwalk broke the game wide open in the fourth inning by galloping four men across home. The winners limited the Saxons to five hits while collecting seven.

In their consolation loss, the Saxons rallied in the final inning but came up one run short. In two games the heavy hitting South Bay club could gather but nine hits.

Norwalk 100 402 0-7 7 3  
North 010 000 0-1 5 1  
Scranton and Douglas; Beck, Kehoe (4), and Baker.

Hart 203 100 0-6 6 3  
North 001 004 0-5 4 0  
Mosley and Smith; Hogue, Moony (6) and Lippman.

## Lady Keglers Hit a Slump

The lady keglers of the Palos Verdes Classic Traveling League experienced a scoring slump Friday morning with only two pin tipplers hitting in the 500's. Mary Ann Doty had a 555 tally and Kay Short came through with 535.

Aggie Brown came up with a novel 145 triplicate. Team series was won by team 10 with 1460. Team game went to team 5 with 499. High series was Mary Ann Doty's 555 with Kay Short taking high game with 211. House average was 148.5.

The next meeting of the League will be at Palos Verdes on April 7.

the profits will be taxed as a long-term capital gain.

13. IF YOU operate a business and maintain your records on the cash basis, you have further opportunities to minimize your tax burden. If your income for the year is low, try

to make additional sales before the end of the year or defer payment of some of your expenses so that your income for the year will give you the full benefit of your personal exemptions and your personal deductions.

If you see that you cannot hope to accomplish this objective, consider the possibility of deferring income and accelerating expenses so that an operating loss is created which might result in a carry-back to a year in which you paid sub-

stantial tax. (There is no carry-back allowed on the California return.)

IF ANY of these points is likely to make a substantial difference in your tax, it will probably pay you to discuss

your problems with the Internal Revenue Service, or to seek professional tax advice. Any fee you pay for assistance in preparing your tax return is deductible from your taxable income.

# the akron



## Turret-Lens 8mm Movie Camera

- three lenses on a revolving turret... just flick a finger for standard, wide-angle or telephoto focusing!
- make those memories permanent... expertly engineered with every feature you'd expect at triple the tag... so simple to operate, so reliable in performance, so thrilling in results!
- built-in exposure meter... variable view finder... f1.9 coated lens... automatic footage register... convenient reel loading... sharp, precise moving pictures in black and white or color!
- a lifetime companion... a world of enjoyment... and never so inexpensively yours!

27.99

sorry, no mail orders



## Giant Rock Waterfall

- it looks like rock, it feels like rock... it has the rustic quality of a mountain crag... it gives you a glorious cascade of water!
- startlingly natural in appearance... constructed of tough, durable fiberglass composition which lasts as long as a mountain!
- three rocky tiers, 23 inches high and 42 inches long... and no plumbing or attachments... just plug it in and the water goes round and round!
- includes an electric recirculating pump... yours is the continuous whisper of falling water (peace)!
- you've seen this fall at \$70

29.99

sorry, no mail orders



## Handmade Puppets from Mexico

- easter funnies!
- they'll enchant all eyes as showpieces... they'll perform for you (shades of punch and judy)... they'll captivate the children!
- colorful and authentic costumes... tall as 17 inches... wide-eyed and full of expression... and their joints are jumping!
- the easter bunny, the slightly tipsy borracho, the bold torero, the provocative senorita... among others!
- here's happiness with strings attached... delightful gifts this season!

1.99

sorry, no mail orders



## Blooming Azaleas

- azaleas at their peak... budding, blooming!
- new varieties and everloving favorites
- plant two, three, ten for perennial, year long radiance
- ablaze now in pink, white, salmon, red, variegated
- overflowing the gallon can

59c

sorry, no mail orders



## Floral Bath Sponges

- surround the bath with flowers!
- plump, pliable, plastic sponge... shaped as a water lily or bright sunflower
- soft, pampering luxury in the bath
- fitted with a suction cup... just slap them on the wall!
- a springtime abundance of color... in pink, yellow, lavender, blue, aqua, white, others!

5-inch 39c

6-inch 49c

sorry, no mail orders



## African Umbrella Plant

- a reedy, tropical feeling in your garden or as a potted plant!
- long, graceful stems... topped by a sunburst of green spikelets
- it will grow in soil or shallow water or moss or sand... and reach to 4 feet
- about 2 feet tall now... in 1-gallon container

39c

sorry, no mail orders

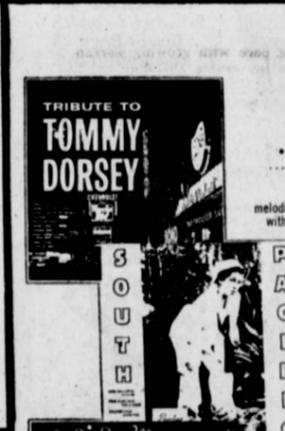


## Imported Candlesticks

- sculptured wood in marvelous colors... candlesticks with a modern flair (flare?)
- 12 inches tall in 3 contemporary forms... match them, mate them, or mix them
- 9 well-lit colors... ivy, orange, mustard, black, snow, blue, powder blue, purple, pink
- who holds a candle to this price?

59c

sorry, no mail orders



## Sale of 12-inch High Fidelity Albums

- new... never-played... you shall have music!
- 12-inch long-playing discs of your favorite melodies... fine recordings with full polyphonic sound... give a listen!
- tango magic... music from oklahoma... tribute to tommy dorsey... strings around the world... latin heat... cha-cha-cha... strauss waltzes... flamenco!
- nutcracker suite... east of suet... tribute to glenn miller... holiday in hawaii... sing along with me... south pacific... jolson favorites... more!
- and they all spin around at this fantastic price.

59c

sorry, no mail orders



## 3'x6' Philippine Mahogany

- do-it-yourself... with lustrous philippine mahogany plywood... in this practical, easy-to-handle size!
- 3 feet wide and 6 feet tall... with one side already pre-sanded
- ideal for wall panels, table-topping, cabinetry, woodwork in general

3'x6' panel 99c

sorry, no mail orders



## Brahma Bucket from India

- hand-hammered brass... antique splendor embodied in our brahma bucket!
- perhaps you'll fill it with a giant... or keep it at bedside... or hold ice and champagne in it
- primarily it is beauty... an eye-catching charmer in your home
- 10 gleaming inches tall

5.99

sorry, no mail orders



## Adding-Subtracting Machine

- add it up... it's sum machine!
- a wonder of west german technical precision
- adds up to 9,999,999.99 (your bank balance?)
- subtracts too!
- full keyboard, automatic clearing
- compact and light... you carry it in your briefcase... for home or office
- sturdy, accurate... a child can work it!
- equals \$40 elsewhere

23.99

sorry, no mail orders

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