

Births.

RIVIERA HOSPITAL

HONEYCUTT—Mr. and Mrs. Burr, 351 Spencer, twins, a son and a daughter, Feb. 23.

TURNER—Mr. and Mrs. Robert M., 2120 Hallale, a son, Thadd Matthew, Feb. 24.

GARNICA—Mr. and Mrs. Ruben, 1820 Roslin, a daughter, Wendy Sue, Feb. 26.

MIDDLE—Mr. and Mrs. James D., 1025 West Jay St., a daughter, Lonita Gaye, Feb. 28.

WILSON—Mr. and Mrs., 2535 Walnut St., Lomita, a daughter, Janice Lynn, March 2.

BOYETT—Mr. and Mrs. Wiley, 5131 Eran St., a daughter, Julia Marie, March 3.

CULL—Mr. and Mrs. James E., 158 West 20th St., a son, Daniel Leon, March 7.

MACK—Mr. and Mrs. Anthony W., 2415 New Ave., Waverly, a son, Brian Anthony, March 9.

TORRANCE MEMORIAL HOSPITAL

BOWER—Mr. and Mrs. Kenneth J., 1841 1/2 W. 25th St., Harbor City, a daughter, Lovetta Lynn, March 6.

WRIGHT—Mr. and Mrs. George R., 1700 W. 24th St., Lomita, a son, David Robert, March 8.

Keeping Records Now Can Aid You With Next Year's Report

(This is the eighteenth and last of a series of articles on Federal and California income tax filing. This information has been provided by the Committee on Taxation of The California Society of Certified Public Accountants — now observing its 50th Anniversary—in cooperation with the American Institute of Certified Public Accountants.)

What about next year's taxes? "Let's not talk 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 1960 — one way or the other. Knowing them, you can guide your actions to the tax picture rather than wishing you had at the end of the year.

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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 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, 1960 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, December 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 December 31.)

5. If your medical expenses are likely to be over 3% (5% 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 you can also deduct the interest.

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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 taxes can sometimes let you take the deduction a year earlier.

8. Contributions which otherwise may exceed the 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 exclusions 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.

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

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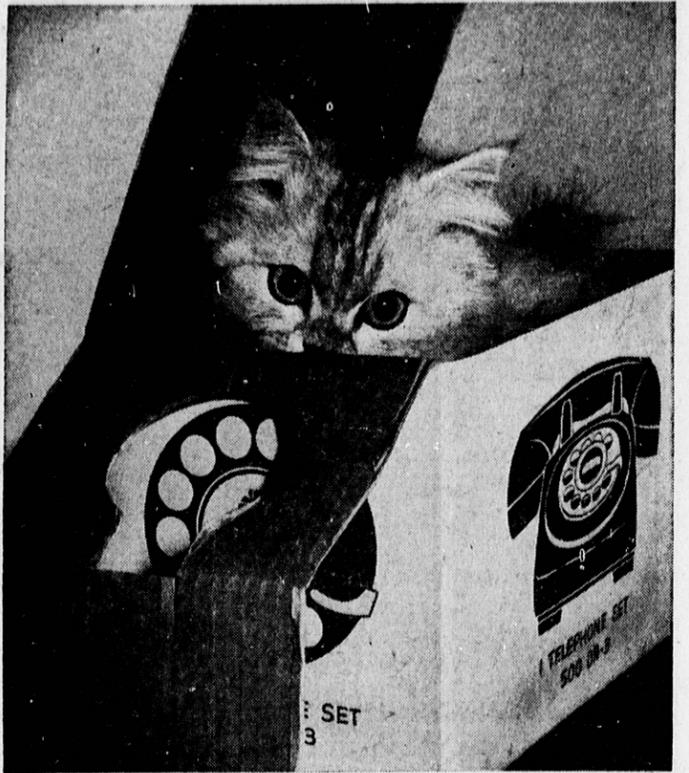
If any of these points is likely to make a substantial difference in your tax, it will probably pay you to discuss your problems with the Internal Revenue Service, or to seek professional advice. Any fee you pay for assistance in preparing your tax return is deductible from your taxable income.

But beware of any "tax expert" who claims that he can cut your tax below the amount you really owe. It's a good idea to pick someone to assist you who has had experience in dealing with the Internal Revenue Service, just in case some question should arise later about your return.

Public Notice

Torrance Herald 537
NOTICE TO STOCKHOLDERS OF ANNUAL MEETING
The Annual Meeting of the Stockholders of the MONETA WATER COMPANY will be held at the office of the Company, Monday, the 4th day of April, 1960, at one p.m., for the purpose of electing a Board of Directors, and the transaction of such other business as may come before the meeting.
L. STEPHENSON,
Secretary

TS—Mar. 17, 20, 24, 27, 31, Apr. 1



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