

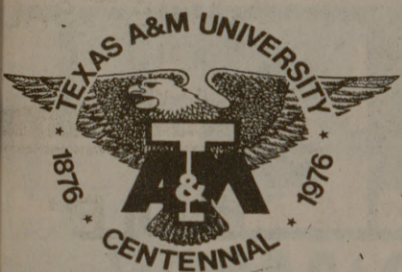
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As families wrestle finances

Ford paints surreal budget

Associated Press
WASHINGTON — From the standpoint of a family wrestling with its finances, President Ford's budget proposals may look like a giant surrealistic painting of many hands and pockets.

Some of the hands are putting money into pockets, while other hands are taking money out of pockets. Some of the hands may seem triple-jointed as they limberly reach through and around regulations and hidden passageways to pluck and deposit.

There is an almost endless combination of possible effects the budget might exert on individual households.

Here are some of the simpler possibilities:

A family of four with adjusted gross income of \$15,000 may have paid \$1,612 in income tax for 1975. Ford's proposal would cut that tax to \$1,446 in 1976 and \$1,325 in 1977, a total tax cut of \$287 over the two years.

Adjusted gross income for most taxpayers means the total of all income.

On the other side, however, Social Security taxes paid by that same family would climb from \$877.50 to \$922.50, an increase of \$45.

If this family had a slightly higher adjusted gross income of \$16,500 a year, the balance would shift somewhat. While the income tax savings would be just about the same, the increase in Social Security taxes from

1976 to 1977 would be \$119.70 rather than \$45.

That's because in addition to raising the tax rate on Social Security from 5.85 per cent to 6.15 per cent, Ford would also increase from \$15,300 to \$16,500 the maximum amount of adjusted gross income on which the tax is paid.

Stepping down the economic ladder, the proposed income tax cuts get proportionally larger. A family of four with \$10,000 of adjusted gross income, which paid \$709 in 1975, would be paying \$485 by 1977, a drop of nearly one-third, or \$224. At the same time, the Social Security tax from 1976 to 1977 would be only \$30 greater.

The tax drop works out that way because not only are the tax rates lowered for the first \$10,000 in adjusted gross income, but the tax exemption for each family member is increased from \$750 to \$1,000 by 1977.

The latter provision is especially helpful to large families. For two parents and their six children, for example, the change means \$2,000 less income on which to pay tax. The amount actually saved would depend on the family's tax bracket, but might amount to \$400 or \$500 for a middle income household.

For a family taking care of an elderly parent, the Ford program increases the chances of having to pay as much as \$750 in short-term or routine medical costs, but it would eliminate the risk of a lengthy medical crisis draining thousands of dollars from the family bank account.

If the family budget has room for a bit of saving, the Ford plan would encourage putting that money into

common stocks by providing tax breaks.

Money put into stocks, up to a certain limit, could be deducted from taxable income. And dividends earned by the stock would not be taxed either until withdrawn from the plan.

The administration hasn't yet spelled out how much money could be put into this tax-saving feature, nor has it said at what higher income levels this opportunity would be phased out.

If the \$15,000-family of four could

set aside \$500 for eligible stock purchases, this program might be worth \$104 in tax savings.

Some of the other budget proposals might provide a bonanza for some people, nothing for others.

To someone now unemployed who got a job because of Ford's proposed business stimulants, the administration's plan would be worth thousands of dollars.

Before the final results are in on what's happening to family finances, each of these programs must be approved by Congress.

Service fee requests

continued from page 1

nances, said John Oeffinger, Political Forum chairman.

The Student Programs area asked a 14 per cent increase mostly going to mandatory salary and wage increases for staff. Last year's request was \$306,583, and this year's is \$348,310.

Jane Logan, president of the MSC Council and Directorate, said that the Arts and Crafts shop "is already inadequate for the number of students it's supposed to serve."

In the area of programming, a total increase of \$13,000 was requested. This is being directed toward a video tape committee, increase in instruc-

tion in indoor sports and dance and continuation of the Dinner Theater on a regular basis.

Student Government request went from \$20,000 to \$22,700. The major areas of increase are for running professor evaluations on a computer, lobbying through Texas Student Association during the next Texas Legislative session, public relations and a secretary salary. The Director of Student asked for a four per cent increase over last year with a \$59,910 request. Again, mandatory wage and salary increases are responsible for the increase.

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Corps airs 107.5 KORP tonight

KORP-FM will begin transmission tonight at 7, barring all complications, announced John Hatridge, Corps Public Relations Officer.

Under station manager, David Partin, the transmission will be found at 107.5 on the Midwest Video radio dial.

A special feature of the station will be free announcement of student and community activities, along with general programming of easy-listening rock and country.

The Corps was offered the station after Student Radio moved to a new frequency available on both cables. Student Radio transmission is to begin Jan. 28 at 4 p.m. at 89.1 FM.

The station is open only to Corps members as far as workers go, but its programming will be aimed at all students. We do not intend to compete with Student Radio," said Partin.

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