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State Compensation plan new

By **JOHN MAKELY**
 Reporter

State employees now have a new deferred compensation plan available to them that is endorsed by the Texas Public Employee Association. The plan, which is marketed exclusively by the Knickerbocker Life Insurance Co., currently pays 12 and one-fourth percent to participants even if their deposits in the program are as low as \$25 per month, Russell Newhouse, general agent manager for the company, said Thursday.

Addressing members of the Texas A&M chapter of the TPEA, Newhouse said the plan, offered only to TPEA members, allows state employees to save a maximum of 25 percent of their gross taxable income, up to \$7,500 per year, without paying taxes on interest earned.

Newhouse said deferred compensation plan has looser restrictions on the amount put into the account each month and offers

about 30 ways to take it out upon retirement.

A little known fact about IRA accounts is that the government requires participants to withdraw money at predetermined rates or, the government can take up to half of it away, Newhouse said.

Participants in the Knickerbocker Life program can increase, decrease or even stop their monthly payments altogether without penalty, Newhouse said.

One of the major advantages of the program, Newhouse said, is it tries to reduce gross taxable income and increase take-home pay while paying the highest rate of interest returned out of all similar programs.

Knickerbocker Life is acting as the "educational arm" of the TPEA, he said, adding that the plan is a contract between the employee and the state.

In other business, the local chapter of the TPEA passed a resolution supporting Proposition 2.

Orchestra earns standing ovation

By **KATHERINE HURT**
 Staff Writer

The London Philharmonic Orchestra, conducted by Klaus Tennstedt, gave a stunning performance Thursday night to a standing-room only crowd at Rudder Auditorium.

The orchestra first played Overture to Egmont, written by Ludwig van Beethoven in 1810 as musical accompaniment to Goethe's heroic drama "Egmont."

Next, it played Beethoven's Symphony No. 8 in F major, a cheerful piece with polished wit that assigns particular importance to rhythm.

After a lengthy round of applause and a brief intermission, the orchestra played Symphony No. 1 in C minor, completed in 1876 by Johannes Brahms.

German-born Klaus Tennstedt, principal conductor and music director of the London Philharmonic since September 1983, made an electric appearance directing the orchestra. His impassioned and fluid movements made him the center of attention Thursday night.

Dr. Margaret Shelton, a physician

at A.P. Beutel Health Center, said of Tennstedt's direction, "He doesn't bully them, he doesn't wheedle them, he just dances with them."

Klaus Tennstedt made his first appearance with the London Philharmonic in 1977, became principal guest conductor three years later and became principal conductor in 1983.

Tennstedt made his first North American appearance in 1974 with the Toronto Symphony and his U.S. debut with the Boston Symphony.

Although relatively unknown in the United States at the time, he was a phenomenal success and launched a series of guest engagements.

Tennstedt appears regularly as a guest conductor with all the world's great symphonies.

The London Philharmonic was formed Oct. 7, 1932, by Sir Thomas Beecham, from the best musicians in Britain.

Its debut at the Queen's Hall, London, brought the audience to its feet, as it did here Thursday night, earning a standing ovation.

N.J. hotel fire kills 13; resident admits arson

United Press International

PATERSON, N.J. — A fire swept through a run-down residential hotel Thursday, killing 13 people and injuring nearly 60, many of whom jumped from the windows of the once-luxurious building.

Police arrested handyman Russell Conklin, 44, who was charged with setting the fire at the 60-year-old Alexander Hamilton Hotel shortly after midnight, following an argument with the hotel management.

"He confessed that he did it and they have a statement from him," said Mayor Frank Graves.

Conklin, a resident of the hotel, was charged with one count each of murder and aggravated arson, but

police said the charges would be increased at his arraignment.

The blaze sent some panicked hotel residents jumping from windows against the advice of firefighters, whose ladders could not reach the upper floors of the eight-story structure.

"I'd say there was an average of two people hanging out of every window when we got here," said fireman Gary Giese, who suffered two broken wrists and scorched ears.

"In 16 years, I've never seen the amount of dramatic ladder rescues," said Bob Daniels, chief arson investigator for the Passaic County prosecutor's office.

PUF

(continued from page 1)

an unreasonable amount to set aside. "Looking at past records," she said, "the non-PUF schools only need about \$30 million to \$40 million each year. Why, then, should we set aside more than twice that amount?"

Another problem with the EAF, she said, is that it is discriminatory to the smaller state universities.

"What this fund will do is keep the big schools big and the small ones small because there will be a set amount of money each school receives each year."

All the terms of the amendment will not be included on the general election ballot, but Hill said the amendment itself is about 10 pages long and fully outlines all details of the proposed EAF, including how much each school will receive every year.

Although much good has been said about the proposition in recent promotions, Hill said it's a good deal for the schools — both PUF and non-PUF — but a bad deal for the taxpayers.

University officials, however, fear what may happen if the amendment does not pass.

Non-PUF schools have threatened to file a lawsuit questioning the constitutionality of the PUF if the amendment fails in the election. Because of the litigation, the courts may choose to stop all use of the PUF and the AUF until the lawsuit is settled.

Should this happen, the University will lose about \$50 million in construction and enrichment fund-

ing.

Eddie Davis, vice president for fiscal affairs at the University, said that if the amendment doesn't pass, the University won't necessarily lose the money.

"I don't predict football or lawsuits, so I'm not going to say what I think might happen," Davis said. "But, our share of the income is \$50 to \$60 million each year, so that's what we would be subject to losing."

To help combat their fears, University officials, along with administrators of other state schools, have launched a promotion campaign in favor of the proposition.

"We've gotten a pretty positive response so far," he said. "I think that people who are knowledgeable about it will probably vote for the proposition, and people who don't know that much about it could vote either way."

Davis said the majority of people that University officials have talked to have been involved in higher education in general and A&M specifically.

"So, we don't know for sure how the general public might feel," he said.

When the State Legislature voted this summer on whether to include the proposition on the November ballot, there were only 13 opposing votes. Patricia Hill's vote was one of the 13.

"I'm looking at things from the taxpayers' point of view, not from just the general best interest of the state schools," she said. "I believe that my position will show wisdom 15 or so years from now because the day they pass this \$100 million dedicated fund brings us closer to the day they pass a state income tax."

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