

Waldo

by Kevin Thomas



Package may alter life in U.S.

Economist OKs tax reform

By Cynthia Gay
Staff Writer

President Reagan is pushing for a tax reform package that will noticeably shift the tax burden from the individual to the business sector, a Merrill Lynch spokesman told a group of business students Thursday.

"Tax reform will have an implication on every part of life," said Joseph Carson, vice president and senior economist specializing in tax reform. "It may change where you live, what occupation you want to go into, and will definitely change the value of your investment."

Most American taxpayers are confused by the present tax system, Carson said, but this package is designed with the hope that two out of three individuals could prepare their own tax forms.

"We want a simplified tax structure whereby the common person could understand it," he said.

For individuals, tax margins would be condensed into three graduating levels, depending upon personal income: 15, 25, and 35 percent, he said. Right now those in the top tax bracket put out 50 percent of their income. Deductions on interest and mortgage payments would also be eliminated.

"People that don't own homes and don't have a lot of expenses would be the winners," Carson said of the effects of the proposed tax reform. By condensing the tax brackets, 60 percent of Americans would pay less, 10 percent would pay more and 20 percent would experience no change.

Americans don't save enough of their money, Carson added, and this

tax reform would make saving more attractive, decreasing our dependence on foreign capital from such nations as Japan.

The new plan would eliminate deductions of state and local taxes, he said, a prospect that has New York Gov. Mario Cuomo up in arms and public school districts concerned. Texans, who pay no state taxes, will reap the benefits of owning a smaller share of the federal tax load.

"The business sector would pay 25 percent more in taxes each year through 1990," Carson said, adding that most of that will come from the manufacturing sector. Because manufacturing industries already are in financial straits, Carson is concerned about the effects from this aspect of reform.

A&M regents will meet Monday

By MARYBETH ROHSNER
Staff Writer

The Texas A&M Board of Regents will vote Monday on the amount of money to be allotted for minority recruiting at the University.

In March 1984, the board approved a four-year plan enabling A&M to offer scholarships and fellowships to minority students under The Texas Plan, a plan for statewide desegregation in higher education.

Last year, the board appropriated

\$887,270 for recruitment. This year's proposed budget allots \$1,339,500 to the fund.

If approved, 73 percent of the amount will be used for minority undergraduate student scholarships and the remainder will be used for minority graduate student fellowships. The scholarships and fellowships are funded through the Available University Fund.

The board will take action on several proposed construction projects. Included on the agenda are:

- Appropriations for preliminary design for Duncan Dining Hall reha-

bilitation and improvements.

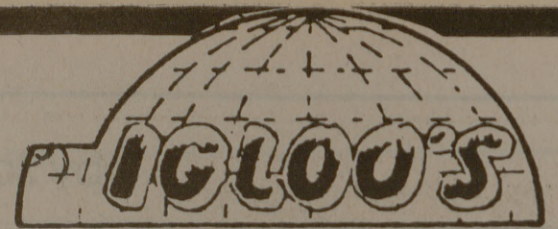
- Appropriations for preliminary design for the Biochemistry and Biophysics Building.

- Action on bids for the new Physical Plant Facilities Complex.

The board is also scheduled to make several other appropriations, including a research grant of \$315,000 from the Available Fund for faculty in the chemistry department.

The regents meeting will begin at 2 p.m.

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Pineapple Daiquiri-Smooth all the way.

Grape Daiquiri-Bunches and bunches good.

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Orange Daiquiri-Frozen sunshine.

Raspberry Daiquiri-What can I say - more real fruit.

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Banana Colada-Another delicious combination.

Peach Colada-And another...

Raspberry Colada-And another...

Grape Colada-And another...I'm getting tired of this too!

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