

BUSINESS

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income starting next year. This means you must earn enough of the same type of losses in order to reduce taxes and use paper losses. People who have placed their rental property losses against their wages will find this loophole dried up. Only those who populate the planet with children will be able to cut down the amount of wage earnings that are taxable next year. Even interest payments on

investments will be scaled back to a maximum of \$10,000 over that charged first against investment income. In short, \$12,000 of interest charged and paid on an investment with no other investment income, means you can only write off \$10,000 next year. The investment interest charges and investment income are in their own separate basket, as in payroll and "passive" investments.

Basket No. one is easy to remember, it's a paycheck or

payments to you for working. Number two is when the passbook holder or shareholder receives money or has it credited to his account. Speaking of credit, here's the only place where you can write off until phased out in five years those credit card interest payments that you make each month. Oh - you pay more in interest charges than is credited to your savings passbook (sorry, see previous column; you will pay more in taxes). Yeah, you are going to lose

that excess write-off next year! Basket number three is bad news for anyone with large losses from "passive" tax shelter type investments. Only passive income from businesses you do not run and control can be used against like kind of losses. In short, only the rental income from others managed property is written off against rental losses. There will be no passing over excess losses from "passive rental losses" to reduce one's payroll or earned pay from taxation.

The basket concept could make many people as much of a basket case*as the mad hatter in the White House who proposed it in the first place.



Norma J. Goodwin, M.D., (2nd from right), director of Health Watch Information and Promotion Service, met recently with the National Health Watch Board of Advisors to plan '87 programs and services. Health Watch, a Black conceived and directed research and development project, is funded by the National Cancer Institute to improve the health and longevity of Black Americans. Among the group of distinguished health professionals and experts from the public and private sectors represented on the Board of Advisors were (L-R): Dr. Robert L. Polk, Executive Director, The Council of Churches, City of New York; Toni Fay, Director, Corporate Community Relations, Time, Inc.; Louis W. Sullivan, M.D., President, Morehouse School of Medicine; Dr. Goodwin, and Fred Rasheed, Director of Economic Development, NAACP.

HEALTH

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incidence and mortality rates among Blacks associated with cancer, hypertension, heart disease, diabetes and obesity, are not due to genetic differences, but to inadequate information, frequent denial of early warning signals and delay in seeking care, as well as decreased access to quality health services for many Black Americans."

"Health Watch is committed to this war on major killers of Blacks," said Dr. Goodwin. "We believe that knowledge, followed by positive action is power, and that if the Black population is armed with appropriate information, they will take the needed steps to reverse the premature, and often unnecessary, high incidence of disease and early death."

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