The LAS VEGAS SENTINEL-VOICE

FINANCIAL REPORT FT TO MAN By Fred T. Snyder tirement plans and the invest-

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President coupled with a Demo-

mandated health coverage,

family leave and even pension

coverage, part of a shift away

from a voluntary benefits sys-

tem. And the new administra-

tion could seek to increase reve-

nues by taxing securities trans-

actions, pension contributions or

earnings. Such a course would

signal a shift from the 12 year

Reagan/Bush era in which the

Employee Retirement Income

Security Act (ERISA) was inter-

preted as encouraging volun-

tary benefits. In general, Presi-

dent-Elect Clinton's administra-

tion should be more sympathetic

to the interests of organized labor

and less inclined toward employ-

ers. Meanwhile the largest turn-

over in Congress in 40 years,

including the loss of some key

benefits supporters is expected

to affect policies relating to re-

The election of a Democratic ment of pension assets. While health-care issues are cratic Congress could result in expected to take center stage,

other pension and benefit issues might become hot topics. They include Mandatory Benefits.

Employers who escaped imposition of mandatory family leave and employer provided health care benefits, likely will not be as lucky in a Clinton administration.

Investment.

Proposals relating to pension investment policy are likely to be driven heavily by the deficit and the state of the economy. Pension funds role in the economy is also likely to be a hot topic. The question is what should pension funds be doing, if anything, to promote long-term economic growth and stability.

 Taxes. A tax bill likely will be a top

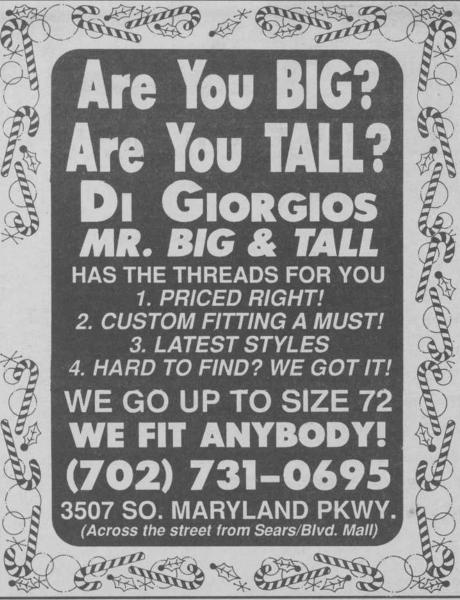
priority for the new administra-



tion. Some experts say a securities transaction tax is possible. Others feel a tax targeted at pension fund earnings or contri-

Right now it is difficult to determine what changes will take place, but there will be change. The short term effect will be costly. We should focus on the long-term benefits.

Fred Snyer is an investment advisor for Inion Equity Partners.



SBA INVESTMENTS IN PRIVATE SECTOR TO FINANCE ALMOST 400,000 JOBS; SAIKI CALLS FOR THE INCREASED SUPPORT FOR MINORITY ENTREP

WASHINGTON, D.C. -Financial investments in American businesses backed by the U.S. Small Business Administration (SBA) in FY 1992 amounted to nearly \$8.3 billion and could create at least 390,000 new jobs over the next four years, SBA Administrator Patricia Saiki said today.

More than 33,500 businesses were able to get credit and other financial assistance through SBA in FY 1992, almost 94 percent of it leveraged from the private sector through SBA loan guarantees, surety bond guarantees and investments from SBA backed venture capi-

friend; it's their ladder of opportunity," Saiki said. "When America's entrepreneurs need help in securing credit to finance growth, job creation, international trade ventures and new product ideas, they know they can get a 'jump start' from SBA. And these new jobs will mean. added tax revenues for federal, state and local governments.

take advantage of the vitality and entrepreneurial spirit of women and minorities." Saiki said. "These budding and wouldproduce much of the growth for \$11.8 billion, has the next largour economic future."

Saiki said SBA has a current commercial loan portfolio of more than 163,400 direct and guaranteed loans worth more than \$22.5 billion, making SBA the nation's largest single financial backer of small businesses. Citibank, with

est portfolio of commercial and industrial loans, followed by Wells Fargo Bank at \$9.13 billion and Chase Manhattan at \$9.02 billion, according to the American Bankers Association. The job creation calculations (See SBA Investments, Pg 18)

December 3, 1992



IS BAD CREDIT KEEPII G FROM HOMEOWNE

(Assumption or seller financing maybe the answer) bad credit. There are lots of

Okay, so you have bad credit problems. You were out of work and fell behind on loan payments. But now you are back on track, your situation changed for the better and you have even paid off many of those loans. You now want to buy a home and have tried to pregualify for a mortgage loan at your local bank but was rejected because of your bad credit report. Don't give up, there is still hope for homeownership even though you have

ways to buy a home without getting a new mortgage from a bank or savings and loan institution. One way is to buy a home with a nonqualifying assumable mortgage, such as an older VA or FHA home loan. The assumption rules for FHA-insured loans vary, depending on the date that the loan was originated: FHA loans originated prior to December 1986 generally have no restrictions on their assumption

Another way to purchase a home with bad credit is to buy a home with seller financing where the seller will carry back the mortgage for you. I know several people who have bought homes through assumable mortgage or seller financing and they never were asked for a financial statement or a credit report. When you go looking for a home to buy, explain your credit problem to your real estate agent who then will limit your home search to houses for sale with assumable nonqualifying mortgages and/or seller financing. There are many of these beautiful homes available in today's real estate market. So don't give up, there is still hope of owning that dream home. As always, please contact a

professional for all your Real Estate needs or write to me c/o REALESTATE PERSPECTIVE. Las Vegas Sentinel-Voice Newspaper, 1201 South Eastern Avenue, Las Vegas, Nevada 89104.

Love that dress in Vouge or Bazaar but hate the prices? I'll sew it for you at a fraction of the cost! Alterations Dressmaking Bridal Leathers Suedes Hand-Loomed Knitwear Designs by Donna

FOR INFORMATION OR APPOINTMENT

tal companies. butions is far more likely. "SBA is small business' best

"America especially needs to

