

BUSINESS

MONEY MANAGEMENT

LAST MINUTE TAX TIPS

If you haven't filed your 1992 federal income tax return yet, take note of these tax tips provided by the Nevada Society of CPAs. They may save you some valuable tax dollars.

Contribute to an IRA

If neither you nor your spouse is an active participant in an employer-sponsored retirement

plan, you may deduct up to \$4,000 of your Individual Retirement Account contributions on your 1992 joint tax return. If one or both spouses participate in a retirement plan, depending on your income, you may still qualify for a tax deduction. Be aware, too, that you have until April 15 to make a contribution to an IRA

and still take a deduction on your 1992 return.

Set up a SEP

If self-employed you have until April 15 (including any extended due date) to set up a simplified employee pension, called a SEP, and shelter up to 15 percent of your previous year's pay or \$30,000, whichever is less.

Calculate Child Care Expenses

You may qualify for a child-care credit on your tax return if you paid someone to care for your child so you could work. Depending on your income, the credit is 20 percent to 30 percent of up to \$2,400 of qualified care expenses for one dependent and up to \$4,800 of expenses for two or more dependents.

Check Your Moving Expenses

If you moved in 1992 in order to take a new job, some of your unreimbursed moving expenses may be tax-deductible, provided

you meet certain IRS tests. Deductible expenses include the costs of temporary lodging for you and your family and packing and transporting personal belongings to your new home.

Deduct Job Hunting Costs

Uncle Sam allows you to take a tax deduction for job-hunting expenses to the extent that these expenses, along with other miscellaneous expenses, exceed 2 percent of your adjusted gross income.

Review Casualty Losses

Losses incurred by an unexpected disaster, such as storms, fires, earthquakes, or bank failures, are deductible to the extent that they exceed 10 percent of your adjusted gross income and have not yet been reimbursed. In addition, each loss is subject to a \$100 deductible.

Add up State and Local Income Taxes

Check your form W-2 to find out how much was withheld in state and local income taxes during 1992. These taxes are deductible on your 1992 federal return. Also deductible are estimated state and local taxes paid in 1992 and the balance of your 1991 state and local taxes paid during 1992.

Offset High Medical Expenses With a Tax Deduction

You may take the medical expense deduction only if your medical expenses exceed 7.5% of your adjusted gross income. To reach this threshold, be sure you've tallied all medical expenses paid in 1992, including insurance premiums, dental check-ups, prescriptions, eyeglasses and contact lenses, and even capitol expenses for improvements made to your home for medical purposes. Count your dependents' medical care costs, as well as transportation expenditures for needed medical care.

Make Sure Consultant's Income Is Accurate

If you earn income as a consultant, make sure your tax form agrees with the figures reported on Forms 1099. Differences can

trigger a computer-generated audit by the IRS.

Attach Proper Documentation to Your Tax Return

The correct copy of your W-2 form along with all appropriate forms and schedules should be attached to your return. Be aware that failure to attach appropriate documentation may invite an IRS inquiry.

Sign Your Return

Be sure that you sign your return and, if filing jointly, that your spouse also signs the re-

turn. Without proper signatures on a tax return, your return may not only be delayed, but the IRS may treat it as if it has never been filed and that could result in penalties.

MONEY MANAGEMENT is a weekly column on personal finance prepared and distributed by Certified Public Accountants.

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Getting the Job Done for North Las Vegas

For the past 20 years, Councilman Theron Goynes has been quietly and effectively getting things done for the residents of North Las Vegas.

Anyone who knows Theron will tell you he's not the kind to seek publicity. He would rather continue to dedicate himself to serving the people that elected him to office.

Here are just a few of the things Theron has accomplished during his last term as you City Council representative:

- ✕ Strengthened law enforcement to help curb violent crime
- ✕ Cut waste from city budget, saving tax dollars
- ✕ Established programs for seniors and disadvantaged citizens
- ✕ Improved the city's parks and recreational programs



He also served on the following committees and boards representing North Las Vegas:

- ✕ Eight years Mayor Pro Tempore
- ✕ Chairman, Windsor Park Task Force
- ✕ Chairman, Clark County Economic Opportunity Board
- ✕ Vice Chair, Regional Transportation Commission
- ✕ Member, North Las Vegas Housing Commission

TRAVEL with Bates

By Sandi Bates



Discover exciting Singapore, a dynamic melting pot of Eastern and Western cultures; where age-old customs and elaborate rituals are still carried out amidst glittering skyscrapers and luxury hotels. No other destination in the world presents the visitor a more alluring array of historical and cultural sights.

Singapore offers a kaleidoscope of unique experiences in a lovely tropical setting. It's ever-expanding array of attractions range from colorful revitalized ethnic districts to stately colonial structures, exotic natural museums to historic theme villages.

Singapore a magnificent modern city state of many sights and attractions, rich and color and contrasts. It is a wonder that such a small tropical island located one degree north of the equator can hold so many surprises and so much variety.

Exploring the many cultures of Singapore is a fascinating experience. You will visit Chinatown, Little India, or bargain jewelry within earshot of a gold domed mosque.

For shoppers, stroll the vibrant Avenues and Bazaars.

There are few places in the world where so many irresistible goods are gathered from four corners of the earth to be sold at prices lower than in their countries of origin. Although prices are attractive, shoppers are attracted to the endless range of goods. For your convenience explore the modern air conditioned fashionable department stores and designer boutiques, where you can shop till you drop.

Hungry? There are few if any countries where food is treated with such reverence and enthusiasm as in Singapore. In terms of variety there probably is no rival. The original cuisines that migrants brought to the island mingle with the finest food from around the world. Here you can sample tasty food ranging from spicy curries, Chinese, Indian and Malay food with unique blends as well as food from Asia. Enjoy eating out doors at a stall or dine in the splendor of an exquisite restaurant where the service is fit for a king. There are also plenty of pubs and grills to relax in order to snack. Enjoy drinking a famous Singapore sling at the famous Raffles hotel.

For entertainment, indulge in the Chinese operas, traditional dances, ballet, plays and classical concerts. The evenings pulsate with everything from disco, jazz lounges to theater restaurants and night clubs.

Accommodations range from "budget" hotels which offer all of the basic entities for a comfortable and relaxing stay to luxurious world-class deluxe hotels and resorts which will pamper you every need.

The Singapore calendar brims over with a diversity of ethnic festivals, religious celebrations (See Travel w/Bates, Page 7)

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