

**MONEY MANAGEMENT**

**HIGH MEDICAL EXPENSES MAY LEAD TO VALUABLE TAX DEDUCTIONS**

RENO — The increasing costs of health care combined with high insurance deductions means that you may have to shell out more money each year for medical expenses. However, the Nevada Society of CPAs points out that you can still deduct unreimbursable medical expenses to the extent that they exceed 7.5 percent of our adjusted gross income for that year.

Although you need to incur substantial expenses to reach the 7.5 percent threshold, you may be surprised at the number of qualified expenses that can enable you to exceed this threshold.

When tallying up your medical expenses for this year, keep in mind that you may deduct the payment of medical bills for you, your spouse, and your children

— even if you are divorced and your former spouse is entitled to claim the children as dependents.

Generally, you may also include the medical expenses you pay for any person you can claim as a dependent. This can include not only your children, but also other relatives such as parents, grandparents, and brothers and sisters, as long as

you provide more than half of their support and meet other requirements.

Qualified medical and dental expenses include amounts paid for the diagnosis, cure and treatment or prevention of disease. Generally, you cannot deduct expenses incurred for your general health improvement, such as vitamins and health club fees. What's more, you cannot deduct costs for surgery that is strictly cosmetic. You may, however, deduct cosmetic or plastic surgery necessary to correct a personal injury or treat a disease.

In addition to the more obvious expenses, such as doctor, dentist and hospital bills, you

may deduct the cost of transportation to and from the doctor, hospital, or pharmacy; special items like eyeglasses, contact lenses, dentures and hearing aids; health, hospitalization and Medicare insurance premiums; wages paid for nursing services; and prescription drugs and insulin.

You may also deduct the cost of certain home improvements necessitated by a medical problem and recommended or prescribed by a physician for a specific medical condition. For example, the cost of a swimming pool might be deductible if it is specifically required for a person who has polio. CPAs point out that generally you can

take a medical deduction only to the extent that the cost of the improvement exceeds the increase in the value of the property. So, for example, if a swimming pool costs \$10,000 but adds \$4,000 to the value of the property, only \$6,000 would be tax-deductible.

If you make a medically related capital improvement to your home, be sure to obtain a written appraisal from a real estate appraiser or a valuation expert so you can prove the extent to which the improvement affected the value of your property.

Calculating your medical expenses is an important year-end tax-planning task. Since (See Money Mgt., Page 21)

**NEVADA CONSUMERS HELPED BY NEW TRUTH-IN-ADVERTISING REGULATIONS**

Las Vegas — Consumers in the silver state are now better protected by more effective truth-in-advertising regulations recently adopted after many months' work by the state government agencies and elements of Nevada's retail trade industry.

"This is a wonderful example of how Nevada government and business can work together for the mutual benefit of our consumers, the retail business community and the state's positive economic climate," said Rose McKinney-James, Director, Department of Business and Industry (B&I).

The new regulations apply to any retail business using "survey-based price comparison" advertising, a technique often used in retail trade by businesses such as grocery chains, jewelry and discount stores.

These rules require that price comparisons in ads, which are based on price surveys of sellers who claim their prices are less expensive overall than the products of names competitors, must be based on reliable data

in existence at the time the surveys are made. They also specify what information must be provided and how it can be obtained.

According to McKinney-James, since the regulations provide rules by which price comparison statements can be sustained, both consumers and businesses will benefit. "Consumers will benefit by being able to make shopping decisions based on factual advertising claims," the director stated, "and businesses will benefit from the 'level playing field' created which subjects all competitors to the same rules that promote fair trade."

"The ideas and support of the Nevada retail Association and firms which included Albertson's, Lucky, Raley's, Safeway, Scolari's, Smith's, Vons, John Fish Jewelers and Service Merchandise," reported John Kumineez, state consumer affairs commissioner, "made it possible to provide these added consumer and business benefits in the Nevada marketplace."

With encouragement and cooperation from the largest grocery chains and other businesses, the regulatory effort was spearheaded by former commerce director Larry Struve and the Consumer Affairs Division (B&I), with help from the Attorney General's staff.

The process began with several workshops for the retail trade industry to develop guidelines, followed by a series of public hearings and written comments to discuss and finetune the rules.

The businesses instrumental in creating the improved truth-in-advertising standards had also supported the 1989 Legislature's enactment of that provision of Nevada Revised Statutes which made unsustainable advertising claims a deceptive trade practice.

**GRAND OPENING FUN**



Kids gather around to get their faces painted and receive free gifts from the newly opened First Western Bank branch in West Las Vegas' Nucleus Business Plaza last weekend.

Photo By Savoy/LVS-Voice

**EMPLOYMENT SECURITY BEGINS PHASE OUT OF FEDERAL EMERGENCY UNEMPLOYMENT BENEFITS**

CARSON CITY — Federal legislation extending the Emergency Unemployment Compensation (EUC) Act of 1991, beyond October 2, has not been passed by the U.S. Congress. Therefore, Nevada will commence immediate phase out of the EUC program as required by federal guidelines issued by the U.S. Department of Labor, Stan Jones, administrator of the Employment Security Division, announced recently. Jones said, should Congress enact legislation at a future date extending the EUC program, the division will initiate start-up procedures immediately, and all potential claimants will be notified.

Jones said regular state unemployment insurance benefits are not affected by congressional failure to enact EUC legislation. Nevada will continue to pay regular benefits from the state unemployment insurance fund created through unemployment insurance taxes paid by Nevada employers.

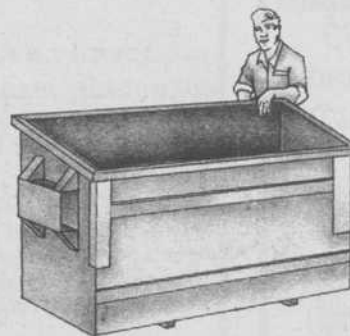
**We've Got A Handle On Your Trash Disposal Needs**

**Precision Waste Management For Home Or Business**

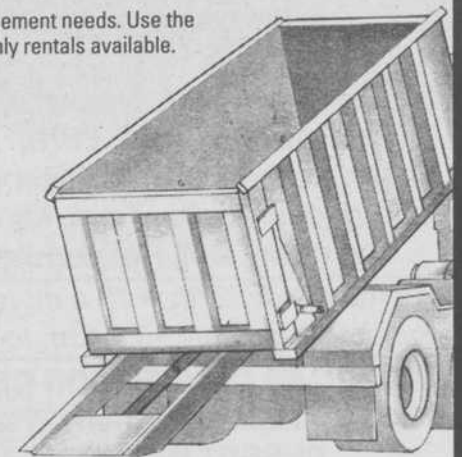
For home, business or construction, Silver State can handle your waste management needs. Use the right disposal receptacles for the job and save time, money and effort. Monthly rentals available.



• Mobile Toter — Wheeled receptacle for convenient home use. Replaces four 20-gallon trash cans. Only \$3.00 per month. Call 735-5151.



• Container Rentals — Four sizes for residential, industrial or commercial use. Holds up to fifteen 33-gallon cans of refuse. From \$12.50 to \$19.50 per month. Call 735-5151.



• Drop Box — For the really big jobs. Yard cleanup, construction sites or business refuse. May be used permanently. Four sizes available: 20, 28, 35 and 50 cubic yards. Costs only \$5.73 per cubic yard. Call 399-1900.

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