

SPORTS BRIEFS

DUNSTON TRADED TO PIRATES

Shawn Dunston, a veteran Major League Baseball shortstop, was traded Sunday to the Pittsburgh Pirates by the Chicago Cubs for a player to be named later. Dunston, 34, is hitting .284 in 114 games and had led the Cubs with 29 stolen bases. The Pirates, still in the playoff chase, had placed their regular shortstop Kevin Polcovich on injured reserve after he injured his ankle in a weekend game against Milwaukee. "After we lost our starting shortstop, we felt we needed to add a shortstop with experience for the last month or two of the season," said Pirates general manager Cam Bonifay.

NEW-LOOK BUCCANEERS SHOCK 49ERS

Led by the inspired play of defensive lineman Warren Sapp and the rest of the stingy Tampa Bay defense, the new-look Bucs beat San Francisco 13-6 in opening day NFL contests last weekend. During the game All-Pro players Steve Young and Jerry Rice were knocked out of the game due to injury. Rice, who tore up his knee, will miss the entire season. The 34-year-old receiver had never missed a game because of injury in his 13 seasons. Young, who suffered a concussion, will not play this week against the St. Louis Rams. Rookie Jim



RICE

Drunkenmiller will start. San Francisco got a good look at Sapp, the Bucs third-year defensive tackle, who took advantage of the weak San Francisco offensive line. He had 2-1/2 of the Bucs' seven sacks and had a game-high 11 tackles. "I felt Warren was ready to break loose," said Bucs coach Tony Dungy. "He's one of the better linemen in the league and he wants to show it." It was only the second time in 14 meetings that the Bucs have beaten San Francisco. Tampa Bay takes on the Detroit Lions this week.

MORE NFL NEWS.....

Buffalo Bills lineman Bruce Smith, the NFL's Defensive Player of the Year, was convicted on drunken driving by a Virginia Beach court after a police officer found him asleep in his Mercedes Benz and the player then failed a sobriety test. He received a 30-day suspended jail sentence, was fined \$250 and had his license suspended for one year. He remains eligible to play for the Bills but faces a NFL fine..... Richard Dent, the former 1986 Super Bowl MVP, has signed with the Philadelphia Eagles. He ranks third on the league's all-time sack list with 133..... Dallas Cowboys lineman Nate Newton was cleared of rape charges Tuesday by a Dallas grand jury. His attorneys had said the woman, his former mistress, had tried to extort money from the player before reporting the alleged assault to police..... The Chicago Bears have fined linebacker Bryan Cox \$10,000 for his outburst during Monday night's loss to the Green Bay Packers. Cox, who had accused the Packers of late hits throughout the game, was called for three unsportsmanlike conduct penalties for arguing with officials and throwing his helmet.

SHAWN KEMP PREPARED TO SKIP SEASON

Shawn Kemp is prepared to sit out the season unless the Seattle Sonics trade him, his agent Tony Dutt said this week. "They think it's a bluff and leverage deal, but we have no leverage. They have the hammer. He doesn't want their money. He's prepared to sit out the whole year."..... **MORE NBA....** Forward Rick Fox could end up starting for the Los Angeles Lakers this season, vice president Jerry West said. Fox, who signed with the Lakers last month, leaves the Boston Celtics for warmer weather, a better team and the chance to get involved in the movie business, West said.

VENUS WILLIAMS ADVANCES TO SEMIFINALS AT US OPEN

With the red, white and blue beads in her braided hair dancing this way and that, Venus Williams used her power game to charge into the semifinals of the U.S. Open on Tuesday night with a 7-5, 7-5 victory over Sandrine Testud. Missing from the next round, though, is No. 2 seed Monica Seles lost to No. 11 Irina Spirlea Wednesday. Then Williams - who at age 17 stands 6 feet 1 inches tall - fought her way into the Open's final four by ousting Testud to become the first unseeded player to reach the semifinals of the Open since 1976. "This was one of my toughest matches of the year and this tournament," Williams said. She was critical of her game, especially in the second set. "I was playing a little lackadaisical," she said. "My feet weren't moving. I hit some silly shots." In the end, though, her power carried her through and past the quarterfinals for the first time as a pro.

Money

(Continued from Page 6)

be tapped penalty-free at any age when the funds are used to pay medical expenses that exceed 7.5 percent of the taxpayer's adjusted gross income (AGI). Individuals who've received unemployment compensation for at least 12 consecutive weeks are allowed penalty-free withdrawals from an IRA (without regard to the 7.5-percent deduction floor) when they use the funds to pay for medical insurance premiums. In both cases the withdrawals are still subject to normal income taxation.

Rules can differ from other retirement plans

You must start taking the distributions from your IRA no later than April 1 following the calendar year in which you reach age 70-1/2. That means if you turn age 70-1/2 this year, you have until April 1, 1998 to start withdrawing from your IRA. Failing to make the minimum withdrawal can be costly: you can expect to pay a penalty equal to 50 percent of the amount that should have been withdrawn.

CPAs warn taxpayers not to be misled by the provision in the 1996 tax law that now allows most participants who work past 70-1/2 to delay taking distributions from their

pensions and 401(k) plans until they actually retire. This provision does not apply to IRAs. Holders of IRAs are still required to begin taking distributions under the above-mentioned rule regardless of whether or not they are still employed.

Calculating withdrawal amounts

There are several methods you can use to calculate your annual minimum required withdrawal. You can base your withdrawal schedule on your life expectancy, on the joint life expectancies of you and your spouse, or on the joint life expectancies of you and another beneficiary. The joint life expectancies rule allows you to base your minimum withdrawal on the longer life expectancy of you and your beneficiary. This method reduces the amount you must withdraw each year and lengthens your payout period.

The amount you need to withdraw is calculated using IRS life expectancy tables and is based on the total value of all of your IRAs. As long as you take your required distribution, it doesn't matter if you withdraw it all from one IRA or spread withdrawals over several accounts.

How much is too much?

Individuals with large IRAs

Hutchinson

(Continued from Page 11)

In 1971, I interviewed him for the *Los Angeles Free Press* at his Oakland penthouse apartment. He rambled and gave guarded answers to my questions. A bodyguard stood next to him the entire time we spoke. There were rumors that he and other party leaders were using and dealing drugs, had ordered Party members beaten, was extorting money from local business owners and had siphoned off Party funds to support their elegant lifestyles. We now know that they were more than rumors.

When I left Newton's apartment, I knew an era had ended. The Panthers for a brief moment inspired thousands to self-sacrifice, made an admirable attempt to aid and organize the poor, only to drown themselves in a sea of selfishness, greed, opportunism and nihilistic violence. It was heroism and

tragedy. And perhaps no black symbolized that more than Pratt. Whenever the Panther story is told, we should remember both the good and the bad.

Dr. Earl Ofari Hutchinson is the author of *The Assassination of the Black Male Image*.

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need to be concerned about a penalty that applies when distributions from IRAs, pensions and/or 401(k) plans exceed an annual withdrawal limit. When you receive funds from your IRAs, pensions, and 401(k) plans totaling more than that limit, which is \$160,000 for 1997, the IRS assesses a 15-percent excise tax on the excess withdrawals. However, a provision in the 1996 tax law provides a temporary break. Between January 1, 1997 and December 31, 1999, the 15-percent excise tax is repealed. During this three-year moratorium, the individuals with large amounts in their IRAs may want to take out sufficient amounts to avoid

or minimize the penalty for excess distribution in future years. Keep in mind that the law repeals only the 15-percent excise tax; income taxes on distributions still apply.

Spousal IRAs get a boost

In addition to those changes affecting IRA withdrawals and distributions, starting in 1997 the new law also increases from \$2,250 to \$4,000 the amount that an individual may contribute to a joint IRA for the individual and a non-working spouse. Age, earnings, deductibility, and other requirements for IRA contributions still apply.

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Entrepreneur

(Continued from Page 6)

— There are 150 million DOS-based computers still in use, which means there is always a market for non-Windows software.

• Used video games — FuncoLand is a highly-successful reseller of used video games with hundreds of stores nationwide.

And then there is compost, a staple of the 50 million-participant gardening industry. What is compost? It's simply garbage - dead leaves, flowers, cow manure, rotting food - that is used as an enriching mulch that makes soil ideal for growing vegetables and flowers.

Finding valuable recyclable materials to resell is a matter of looking all around you — in junkyards, alleys, vacant lots. Corporations generate a tremendous amount of waste and discarded materials, stuff that they just throw into dumpsters when they're ready to get rid of it.

Recently at Chicago's IIT, I spoke to an individual who planned to dump old computer equipment once costing hundreds of thousands of dollars unless someone could use them. Stuff that people will pay you to remove is just the stuff on which you could build a high-profit recycling enterprise.

Recycling has become a hip business opportunity in the 1990s. You may not make millions, but it is very possible to earn a great living. Investigate the possibilities; recycling may be the entrepreneurial ticket you've been waiting for.

Pierre A. Clark is a nationally known self-employment expert and entrepreneurship columnist.

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