

Business Briefs

A BLACK-OWNED NFL FRANCHISE IN CLEVELAND?

Charles Griggs reports in the *Jacksonville Free Press* that in fulfilling a promise it made with the city of Cleveland, the National Football League will name the franchise's ownership. NFL owners are considering two owner groups: one is headed by former Cleveland Browns quarterback Bernie Kosar; the other is comprised of Oprah Winfrey and Bill Cosby. The winning group will be required "to put together a franchise fee of nearly \$400 million."

CLINTON'S BILL FOR AFRICA HEADED FOR 'A SNAG' IN GETTING PASSED

The message the Clinton administration wants to garner from his recent visit is that "Africa is a gold mine for investors." The reality is that the administration's proposed free-trade agreement legislation increases aid to specific nations to \$200 million, but requires the Africans to cut corporate taxes and put foreign investors on the same level with local businesses. Jesse Jackson, Jr. opposes the bill and TransAfrica's Randell Robinson says, "It is important to realize this medicine is not designed to help the patient. It is designed to help the doctor, and the U.S. is the doctor."

THERE'S RACISM IN SPORTS ... BUT DOES THE PRESIDENT KNOW?

Azure Thompson reports in Howard University's *Community News* that the founder of the National Black Players Association wants racial equity in the NFL and said to a Washington forum: "There are discriminatory hiring practices toward African-American quarterbacks in the NFL." Citing that there's never been a black quarterback drafted number one since the draft began in 1936, Thompson says, "Of the last seven Heisman quarterbacks, five were white and two were black. All five white Heisman Trophy winners were hired; none of the blacks were." In order for Clinton's Initiative on Race to have any success, the NFL, NBA and Major League Baseball must work with African-Americans and look beneath the surface at ex-college quarterbacks like Cornelius Green and Charley Ward and see the problem as it really is.

TWO BLACK MANUFACTURERS RECOGNIZED BY JOHN TEMPLETON

In a profile of Blacks in Manufacturing, John Templeton's column recognizes two companies: 1) Envirotec, a public company that provides automobile emissions testing, is making waves on the American Stock Exchange with an announcement of a "remote sensor that detects automotive emissions." Envirotec is associated with black Houston inventor Meridith Gourdine, who holds patents for numerous pollution measurement devices. 2) Roy E. Clark's 20-year-old Ron-L Electronics company's products touch almost every American and people around the world. Ron-L's "hi pot" testers are used to test every consumer electronic product sold in the United States.

BLACKS KEEP GETTING RIPPED OFF ... ALL THE WAY TO GRAVE

In the *Philadelphia Tribune*, Kendal Wilson reports that chain-store funeral homes "exploit vulnerable people" and African-Americans "are increasingly becoming target consumers for such death care providers because they (blacks) still hold to traditional rituals and are not a part of the shift to cremation and bodiless memorials." Death care conglomerates are growing and prefer to sell expensive funerals. The "wave of the future" is funeral-chain company alliances with African-American church organizations. These alliances, illustrated by the arrangement Rev. Henry Lyons made for National Baptist Convention USA with The Loewen Group, are a death-knell to black-owned funeral homes. The Lyons-Loewen deal called for the appointment of two members in each congregation to be trained as "funeral counselors." The congregation is then encouraged to contact these "counselors" for mortuary services, graves and tombstones. Counselors receive a 10 percent sales commission, the church pastor gets six percent and the NBCUSA gets five percent. (Wonder if the pastor also gets paid for performing the service?)

CHRYSLER PRESIDENT BRIEFED BLACK PUBLISHERS ON INTERNATIONAL EXPANSION

At a luncheon meeting just days before announcement of the \$5 billion Daimler-Chrysler merger, Chrysler president Robert Eaton briefed publishers: Joy Bramble, *Baltimore Times*; Charles Cherry, *Daytona Times*; Bill Garth, *Chicago Crusader*; Pat Lottier, *Atlanta Tribune*; Randi Payton, *African-Americans on Wheels*; and Bill Reed of *Black Car & Travel* about the company's growth plans for Africa. Chrysler's new partner, Daimler-Benz, is already in South Africa.

BUSINESS

Glory foods: Now available as frozen dinners

Special to Sentinel-Voice
"What's for Dinner?"

Glory Foods, Inc. is betting all the greens and beans on the farm that modern-day busy moms faced with this age-old question will turn to its Southern Selections frozen entrees and side dishes for the appropriate answer.

In less than six years, the black-owned company has earned a reputation as the premier manufacturer of conveniently packaged Southern-style vegetables and condiments.

Billed as the "next best thing to mom's down-home cooking," Glory's food products have become household favorites in homes throughout the country. Glory made a name for itself through convenient no-frills preparation and home-style Southern taste. Now, the company has taken its signature and convenience foods to another level.

Atlanta, "the gateway to the South," served as the site to introduce Glory's Southern Selections. What has proven to be a string of invitations to dinner tables across America started in 1993 when Glory chose Atlanta to launch its canned foods.

Tax law changes mean choose your preparer carefully

Special to Sentinel-Voice

(NAPS) — Changes in the new tax law make it more important than ever to choose your tax preparer very carefully. Consider these tax tips from the National Association of Enrolled Agents, which may help to reduce the taxes you pay:

- Since May 7, 1997, single taxpayers can exclude up to \$250,000 and married couples can exclude up to \$500,000 from income on the sale of their personal residences.

This exclusion may be used by qualifying taxpayers every two years.

- Taxes on the sale of stocks and other capital assets have been reduced.

Assets sold after July 28, 1997 will now be taxed at rates ranging from 10 to 28 percent ... depending on how long you've owned the asset.

- A new Lifetime Learning Tax Credit begins this year. This credit will offset up to \$1,000 of tax per year for the entire family — and can be used for any post-secondary classes — including improving and acquiring new job skills. There are income limitations, however, for this credit.

- Beginning this year, a taxpayer with no pension plan can deduct up to \$2,000 for an IRA — even if his or her spouse is covered by a pension plan. The new law also increases income limitations for high income taxpayers.


- First-time homebuyers can now withdraw up to \$10,000 from an IRA ... without paying a penalty. Withdrawals to pay medical and educational expenses may also be exempt from the penalty.

On all withdrawals, however, the regular tax owed will still be due.

- Interest on student loans

Business Exchange

By William Reed,
publisher of Who's Who in Black Corporate America.



Hotlanta's Buckhead Grand-Hyatt served the new line of frozen entrees and side dishes at the formal introduction.

Guests included members of the National Council of Negro Women, media and grocery chain representatives from Pathmark, Winn Dixie, Publix and Kroger, as well as black-owned chains Community Pride and Basic/Metro.

Initially, Southern Selections will only be in Florida, Georgia, Tennessee, Virginia and the Carolinas.

"The response from the retail industry has been positive and we anticipate adding additional markets throughout the year," said Lisa Cliff, national sales director.

Inspired by Southern and Soul food recipes, the new line features a variety of sliced meat entrees, casseroles and savory vegetable side dishes. The frozen food line is unique for blacks in the foodstuff market and is a cooperative venture between Glory and Minneapolis-based Siyeza Inc.

With its entry into the frozen food market, Glory is exhibiting



(See *Glory*, Page 16)

may be tax-deductible ... even if you don't itemize your deductions. Up to \$1,000 can be deducted this year, increasing annually up to \$2,500 in 2001. There are income limitations and time limits for this deduction.


- The 40 percent deduction for health insurance premiums will slowly grow to 100 percent between 1988 and 2007.
- Beginning in 1999, the home office deduction will be reinstated for those who conduct administrative or management activities and have no other location from which to do this work.

Enrolled Agents are the only tax professionals licensed by the federal government to prepare your taxes and represent you before the Internal Revenue Service. Taxpayers seeking professional assistance with their tax status and returns can locate qualified Enrolled Agents in their area by calling the National Association of Enrolled Agents toll-free at 1-800-424-4339.


GAUDIN

Bad Credit • Foreclosure • Bankruptcy • Divorce • Repossession
GOOD CREDIT, NO CREDIT, NO PROBLEM!!



SMITH AND SMITH



EDDIE
AL

Fill out application below and mail or Fax it to 737-0307! Quick, Easy and No Obligation!

Print Full Name			SS#
First	Middle	Last	Date of Birth
			Mo. Day Yr.
Present Address		How Long? Yrs?	
Number	Street		
City		State	Zip
		Phone (H) (W)	
Employed	Name of Employer		Salary or Wages per month.
<input type="checkbox"/> Self			
<input type="checkbox"/> Other			
Signature		Date	

Fair Credit Reporting Act Disclosure
By signing above I understand that you will be checking with credit reporting agencies and that the information provided by me is complete & accurate. You have a right to make a written request within a reasonable time for a disclosure of the active status of this report. You must be 18 years of age.

A Family Tradition Since 1926

731-6995

FACTORY AUTHORIZED
NEW & USED SALES & LEASING
SERVICE • PARTS • BODY • PAINT

2121 E. Sahara
Near Eastern
Se Habla Español