Cuts hit MSU, CCB radio station

President Reagan's proposed budget cuts would force national public radio to drop its increasingly popular news and cultural offerings, NPR's director of performance programming says.

If that proposal goes through, you would knock out national programming from NPR, said John Boss during a visit to Baltimore this week.

What we would become is just a distribution center for programs developed elsewhere.

During his visit to one of Baltimore's two NPR affiliates, WBJC-FM, Boss said Congress should preserve the network's 1982 operating budget, rather than approve a proposed 25 percent cut.

Kweisi Mfume, program director at WEAA-FM, the other NPR affiliate, said the impact on the Morgan State University radio station would be an adverse one.

We receive a proportionate amount of funding from the corporation of public broadcasting via the national public radio network.

The cutbacks in the community service grants and the station grants would cause us to cut back on some personnel who are paid by these grants, said Mfume.

He stated that the actual programming would not be affected but that the staff at the station would.

When you couple the Reagan cuts with the austere state budget and the fact that we've only received about 50 percent of the $98,000 that was pledged last September, it poses a severe threat to the station, he said.

Boss added, "It is not possible for a local station to put together a comprehensive national news program. He said NPR's affiliates would be forced to read their news from the wire services.

They would all become rip and readers, he said. It would not be as good.

Kenneth Stein, general manager of WBJC-FM, said demand is growing for NPR cultural and news presentations in the Baltimore area. But without continued support from the federal government, some of those demands will go unmet, he said.

Stein said the station, affiliated with the Community College of Baltimore, currently gets about $100,000 per year from NPR. Without that money, he said, the station would be forced to ask for more private donations.

Congress has already approved $172 million in fiscal 1982 for the corporation for public broadcasting, from which NPR gets its funds, Boss said. Reagan is trying to get Congress to appropriate only $120 million he said.

Try installment sale to ease capital gains tax on house sale

These days, houses sell for a healthy profit and the seller generally reinvests in a higher priced house, thus avoiding a capital gains tax. But what if you don't want to buy another house, or you want to buy a less expensive house and have profit left over? Are you stuck with a hefty tax bill on the leftover profit?

You don't have to be, says the Maryland Association of CPAs. Recently revised tax rules may ease the burden by spreading out the tax liability on the capital gain. But to do this, you must sell your house on the installment basis.

Under these rules, as amended by the Installment Sales Revision Act of 1980, you pay the tax as the money is received. Further, the new act eliminates the requirement for a maximum down payment of 30 percent of the price. Now, the down payment can be any amount less than the entire purchase price. Under the new rules, the transaction qualifies as an installment sale as long as there is at least one payment spread over two or more years after the sale. This means that you could actually make the sale this year, but receives no money and thus, pay no tax until next year. Then you can get it all, or spread installment over a longer period.

Let's say you have a large suburban house which will bring $150,000. Because you bought your house more than 20 years ago, in the days before inflation, you will realize a profit of $105,000 even after you've paid off the remaining mortgage and adjusted the basis of your house. That is, to the original cost you added the buying and selling fees and the cost of improvements you've made over the years.

You want to move into a small condominium in town which costs $80,000. If you pay cash for your condo, you're still left with the capital gain of $25,000. You will have to take 40 percent of the profit, or $10,200 and add it to your $30,000 taxable income for the year. This raises your income from the 37 percent bracket to the 43 percent bracket. That means you will pay an additional $3,000 in income taxes.

But, CPAs say, you save some of that tax money by selling your home under the installment rule. This works much like income-averaging by spreading out the tax liability.

With the $105,000 profit of your $150,000 home sale, you could take $80,000 as a down payment and buy your new condo. The remaining $25,500 could be paid to you in a lump sum next year, or in several installments, thus reducing your taxable income over the years.

Because you are taxed in the year you receive the payment, rather than the year the sale is consummated, you have more control over how that gain is taxed. CPAs say the installment sale is an effective tax-planning device as well as a method of reducing capital gains taxes.

The installment method may not apply if you sell your house to a relative. Congress has tried to prevent use of this installment rule as a gimmick to transfer appreciating property among family members, so check with your tax advisor before completing a sale.

It is not necessary to tell the IRS ahead of time when you report your sale this way. On real estate and some other sales of personal property, the installment method of reporting will be assumed unless you state otherwise.

Free home buying class scheduled

Free house-buying classes will be conducted by the Housing Advisory Service of the Greater Baltimore Board of Realtors on Saturday, March 7 and Saturday, March 21, from 10 a.m. to 1 p.m., at the Board offices, 1501 W. Mount Royal Ave.

Helping people determine their housing needs and capabilities, as well as explaining the house-buying process are the purposes of the Service, which is now in its seventh year. Financing, the responsibilities of owning a house, closing costs, what to look for in a house and other topics are covered at the class.

Each class contains the same information and topics. Entrance is allowed on a first-come basis due to limited seating.

Stereo firm moving to Park Heights

A black stereo component manufacturing firm will open its plant in the Park Circle redevelopment center and will be broken in the Park Heights community this summer.

The firm, Sequerra, headed by Frederick E. Barrett, recently received a $164,000 loan from Baltimore city and will become the first new company to locate in the 33-acre industrial park.

Barrett said he plans to move into the building later this month and should be producing units in time for Christmas.

The company will begin with a work force of about 27 persons and Barrett said that should increase to nearly 200 within three years.

Real estate course offered

A five-week course in "Real Estate From the Investor's Point of View-Part II" will be offered by Howard Community College beginning Thursday, March 5. Ownership, appraisal, financing, syndication and application and analysis techniques will be studied. Tuition for the course, which meets at Centennial High School, is $12. To register, call HCC's Office of Continuing Education at 992-4823.

Women's businesses increase

The U.S. Census Bureau has reported a 30 percent increase in the number of women-owned businesses from 1972 to 1977 and a 72 percent increase in annual receipts by businesses run by women.

Figures reveal that in 1980, women received federal contracts for $215 million and over $309 million in Small Business Administration loans. Women are increasingly going into business and participating in federal contracting and other government programs.

The Interagency Committee on Women's Business Enterprise also reported recently that other substantial progress has been made in addressing problems of women business owners.

The 16 federal agencies involved in the network have taken initiatives to assist women business owners or women wanting to start a business, including workshops and counseling. Copies of the interagency report can be obtained from the U.S. Government Printing Office.

—Black businesses

(Continued from Page 15)

Wilson, N. Louise Young.

opthamalogy
Raymond W. Doyle, John Gambrill Jr., Thomas Jones,

orthopedic
Robert Draper, William B. Russell.

pediatrics
Vicent Blake, Shirley R. Clinton, Earlie Francis, Eric L. White.

psychiatry
Healey T. LeCator.

radiology
Thomas W. Harris, William A. Rice, Percival Smith.

rehabilitation
M. Pierre-philippe Laurent.

sexual therapy
Richard Tyson.

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record shops
Kozy Korner Record Shop, Parker Christian Book & Record Shop, Rucker TV & Record Shop, Tavias Records.

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Dinkins Roofing.

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towing
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transportation
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travel agencies
Aristocrat Travel Service, Galaxy Travel Limited, Pak-A-Bag Travel Agency.

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Cross Trash Removal Service.

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EDUCATION NOTES

High school students and their parents will look into the future, on Mar. 19 and 20 as they meet representatives from 200 colleges and businesses at the Seventh Annual Career-College Fair sponsored by the Prince George's County Public Schools.

The Fair will be held at Prince George's Community College in Largo. Students may attend from 9 a.m. to 2 p.m. and from 7 p.m. to 9 p.m. on Mar. 19 and from 9 a.m. to 1 p.m. on Mar. 20.

For additional information contact the Office of Information Services at 952-4350.

Women's History

The Prince George's County Public Schools will sponsor a system-wide poster contest, special assemblies and issue proclamations saluting the outstanding contributions women have made to society.

Proclamations which urge the public to participate in Women's History Week observances will be issued by Prince George's County Board of Education. The Maryland General Assembly and the U.S. Congress.

Educational Issues Public Hearing

The Board of Education has scheduled a public hearing to obtain the views of District residents on the fiscal year 1980 Amended, 1981 and 1982 Program Plan for Vocational Education in D.C.

The public hearing will be held on Mar. 13 at 7 p.m. in the Board Room, Presidential Bldg., 12th floor, 415 12th St., N.W.

Tentative Agreement

Negotiators for the Prince George's County Board of Education and the School Employees Local 400, a union representing 1,200 Plant operation employees, recently announced a tentative agreement of a three year contract beginning Aug. 1.

The agreement provides a 9.1 percent salary increase for the contract's first year. During the second and third years the agreement calls for an initial salary adjustment equal to 65 percent of the increase in the Consumer Price Index over a 12 month Period, up to an 11 percent C.P.I. increase.

Student Aid

A recent report to the Ford Foundation by the Washington Office of The College Board entitled Student Aid and the Urban Poor, indicates that the student aid system may be acting as a barrier to college enrollment by the urban poor.

The report, the first in a series of studies collectively called "Higher Education in the Cities," may be obtained from the Washington Office of the College Board. For further information call 347-7134.

School Board Meeting

The monthly meeting of of the Board of Education of the District of Columbia is scheduled for Mar. 18 at 7:30 P.m. The agenda consists of reports from the executive secretary, the superintendent of schools and the board committees.

The meeting will be held in the Board Meeting Room, 415 12th St., N.W.

READ THE AFRO

Buy In mortgage rates

Metropolitan-area lenders say continued strong demand for home mortgage money will likely keep interest rates at or near the 15 percent mark for both conventional and renegotiable loans.

"I just don't see the rates going down quickly," said Joseph Boutfard, a spokesman for the Savings Bank of Baltimore. "The demand for the money is there, and it will keep rates, especially long-term rates, high."

Averages computed from interest data reports showed that rates for conventional mortgages, with a 10 percent down payment, stood at 15 percent Dec. 15, 1980 and have not fluctuated more than 0.2 percent since.

Rates for renegotiable mortgages loans whose terms may be renegotiated at later dates, depending on prevailing interest rates averaged 15.1 percent Dec. 19, 1980 and have not deviated more than 0.3 percent since.

Because of the high interest rates, "Nothing is happening in the market," said Tom Marvel, a spokesman for Loyola Federal Savings and Loan.

New Directions offers job workshops

The career Counseling Center of Baltimore New Directions for Women, Inc., located at 2511 N. Charles Street, is offering several workshops in March to aid individuals who are looking for employment.

"Interviewing for a Job" and "Researching the Hidden Job Market" will be held Monday, March 16, from 1-3 p.m., and will be repeated Wednesday evening, March 18, from 6-8 p.m. A workshop on skill identification and resume writing will be presented on Wednesday, March 11, from 6-8 p.m., and again on Tuesday, March 24, from 12:30 - 2:30 p.m.

All workshops at the Career Counseling Center are open to the public. They are free to BNDW members; $5 for non-members. Since space is limited, pre-registration is requested by calling 235-8800.

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