

Income Tax Questions Answers

This column of questions and answers on federal tax matters is provided by the local office of the U.S. Internal Revenue Service and is published as a public service to taxpayers. The column answers questions most frequently asked by taxpayers.

Q—My wife is filing her own income tax return. When I file will I still be able to claim her as an exemption?
A—No. If she has income you may only claim her exemption when you file a joint return and include her income and deductions, if you claim them on that return.

Q—I made less than \$10,000 last year, including interest on a savings account. Will I be able to use the short form when I file?
A—Assuming you are otherwise qualified, you can use the card form 1040A if all but \$200 or less of your income consisted of wages reported on withholding

statements and the remainder consisted of either wages not reported on withholding statements, dividends or interest.

If any of your income came from a capital gain, for example, you could not use the short form.

Q—For what do you have to do to be able to claim someone as a dependent? I support my mother's brother but I've been told that I can't claim him since he's not a member of my household.

A—Since your uncle is one of the blood relations listed in the law, he need not be a member of your household to qualify as a dependent. You must meet the other requirements, too, however. They are the same as for a dependent's income tax, citizenship or resident status, and the joint return test. See the 1040 instructions for explanation.

Q—Does a common law marriage entitle you to file a joint return?
A—If a couple is living together in a common law state, a joint return may be filed.

Q—Three times last year I sold a few shares of stock in a company I have been investing in for years. How do I determine the purchase price of the shares for each sale as I bought them at various times at various prices?
A—The principle that applies here when no other price identification can be made is "first-in, first-out." In other words, consider the shares you sold first to be the first one you bought and use their cost, the next shares you bought to be the second one you sold and so on.

Q—The mutual fund I won shares in made a capital gains distribution last year. Do I pay tax on it now or when I sell my shares?
A—Report this capital gain on Schedule D of Form 1040 for the year it was received or allocated to you.

Q—To help my daughter and son-in-law out, I pay the mortgage payments on their house about 4 or 5 times a year. Can I deduct the interest and tax portions of these payments on my return?
A—No, these are not deductible for you. Only the person who is legally responsible for making the payments may take the allowable deduction, and then only if he actually pays them.

fishing licenses were increased from \$3.25 to \$4.25 while the cost for not-resident fishing licenses was boosted from \$2.50 to \$7.50. The old 10-day non-resident fishing license was extended to 15 consecutive days, and the price raised from \$2.25 to \$3.25.

The statewide hunting license for residents was increased from \$3.25 to \$4.25 and the out-of-state license was boosted to \$25.50. A junior hunting license, issued only to residents of Kentucky under 16 years of age, was unchanged at \$10.50 for both residents and non-residents.

The Commission also approved purchase of a radio network for its Law Enforcement Division. One car radio, which will act as a monitoring station, and five portable radios for each of the nine wildlife districts were approved. A motion for the purchase of 2,040 acres of land in Christian county was voted down. A fishing license reciprocity agreement between Tennessee and Kentucky on Barkley Lake usage, to conform with the present law on Kentecky Lake.

Purchase of 130 gun belts and holsters for conservation officers was approved and a clarification of the frog gigning season, causing the season to open at 12:01 a.m. on May 15 and close at 12:00 p.m. on October 31, was passed.

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Saltwell

by Mrs. Fred Hollar

Mrs. Roy E. Snapp and Miss Halley Griffin of Carlisle spent Sunday with Mr. and Mrs. Clarence Bobb of Covington, and Mrs. Vauban Mattox and family.

Don't forget our pre-Easter services at the Headquarters Church beginning on Thursday night 7:30 and continuing through Sunday night.

Miss Deloris Gausne who was a patient at Nicholas County hospital for several days returned home Thursday.

Mr. and Mrs. Richard Cain and family spent Sunday with Mr. and Mrs. Larry Woolley of Paris.

Mrs. Bobby Brady spent Thursday afternoon with Mrs. Fred Hollar, Gary Hollar spent Thursday night with Mike Snapp.

Mr. & Mrs. Frances Barlow and her guest, Miss Julietta Farley of Georgetown, visited Mrs. Martha Hartlyne on Friday.

Mrs. G. I. Gausne spent the weekend with Mr. and Mrs. John R. Cox and son of near Lexington. Johnny Cox returned home with her for a few days visit.

Millersburg

by Mrs. Martin Hefflin

Mrs. Beattie Kenton spent a few days the past week with her niece, Mrs. Curtis Owens of Paris.

Mrs. Charles Flecklin spent Thursday with Mrs. Irene Hefflin. Afternoon with Mrs. Martin Hefflin and Wayne.

Mrs. Donald Ritchie spent a day last week with Mr. and Mrs. Leslie Ritchie.

Mr. and Mrs. Kenneth Snapp and boys spent Sunday with her parents, Mr. and Mrs. Charles Feudtner, where Rev. Curtis Jones is pastor.

Mr. and Mrs. Donald Gausne and son and Mrs. Irene Hefflin, Afternoon with Mrs. Martin Hefflin and Wayne.

Mrs. Myrtle Hefflin visited Mrs. Edna Tolliver one day recently.

Mrs. Edna Tolliver spent a weekend recently with relatives in Mayeville.

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El Zest Stuffed Olives 6 1/4 oz. 49¢
Ky. Food Stores Instant Coffee 6 oz. 69¢
Del Monte Tomato Catsup 20 oz. 2 - 59¢
Sta Flo Liquid Starch qt. 25¢ 1/2 gal. 45¢

Del Monte Pineapple Grapefruit Juice Drink 46 oz. 3 - 5¢
Martha White Flour 10 - 89¢
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C & G

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