

Dates Claimed

Jan. 21 — United Presbyterian Women's Bake-Sale.
Jan. 28 — Boy Scout's Bake Sale.

Appreciation

I wish to express my appreciation for the cards and services shown by Dr. Harkness, Dr. Akland and the Jones Memorial Hospital Staff during my stay.
T. C. Bostick

Citizens of Tomorrow



Helena Marie, 5 1/2 mo., Sharon Anita, 2 1/2, children of Mr. and Mrs. Richard Davis.



Kathy, 1 1/2, and Cindy, 3, children of Mr. and Mrs. Donald F. Thorp.



Michael, 5 mo., and Francis Duane, 4, children of Mr. and Mrs. Leo Joyce.



Wanda Kay, 2, and Kevin, 4, children of Mr. and Mrs. Kenneth Ordway.



Douglas Vincent, 3 mo., Christine Marie, 3 yrs., Joseph Patrick, 4 yrs., and Debrah Ann, 5 yrs., children of Mr. and Mrs. Patrick Howland.



Beverly, 2, daughter of Mr. and Mrs. Herbert Leonard.

Farmers Receive Break In Social Security Law

The social security law now makes it possible for farmers and ranchers to get social security credit for up to \$1,000 even though they may have had a loss. For taxable years ending before 1966, the most social security credit they could receive, if they had a loss, was \$1,200.

It works this way. Farmers can either report their actual net earnings or use the optional method of figuring their net earnings. If their net earnings exceed \$1,600 they must report the actual net earnings. If their net earnings are less than \$1,600 and their gross earnings exceed \$1,600 they can get social security credit for two-thirds of their gross farm income between \$600 and \$2,400. This is known as the optional method.

For example, if a farmer had gross profits of \$3,600 but had a net profit of \$800 or even a loss, he could use the optional method to figure his social security and get credit for \$1,600 by reporting two-thirds of his first \$2,400 gross earnings. If this same farmer had net earnings of over \$1,600 he would have to report his actual net earnings.

Only farmers and ranchers can use this optional method. Other self-employed persons cannot get any social security credit if their net earnings are below \$400 for the year. Congress made this exception because farmer's net earnings depend upon many uncontrollable factors such as prices they get for their products, crop fail-

ures due to drought and hail.

Since a person's retirement benefits or survivors benefits are determined by the amount of earnings subject to social security tax, this is an important change in the law. The monthly social security benefit rate is figured on a certain amount of yearly earnings dependent on the year of birth and death. Because of this fixed number of years used to figure benefits it is now possible for many farmers and ranchers now receiving social security benefits to get an increase in their monthly rate by reporting earnings of \$1,600 in 1966 and later years. The \$1,600 year would be substituted for a lower year.

Farmers are urged to visit their nearest social security office if they desire further information. Your social security office is located at 153 N. Union Street in Olean. The telephone number is 372-1020. The office hours are 9

a. m. to 5 p. m., Monday through Thursday, and 9 a. m. to 8 p. m. Friday.

Allegany Co. 4-H Club Council To Meet Jan. 23

The Allegany County 4-H Club Council will meet at 8 p. m., on Monday, January 23rd, at the Belfast Central School Cafeteria.

The educational feature of the program will be a discussion of scholarships and financial aids led by Guidance Counselor, John Parker, of the faculty of the Belfast Central School. All "teenage 4-H" members in Allegany County and their parents are invited to attend.

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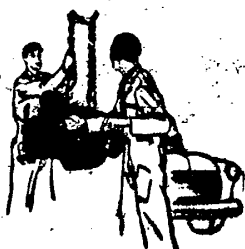


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