

● Dairy Day (Continued from Page 1)

Marketing in the Northeast," Alvar J. Nixon, Vice president of Penn Dairies, Lancaster.

The afternoon schedule includes: 1:30, "Are you Breeding Problems?" Harvey Shaffer, Penn State dairy specialist, and 2:15, "Dairy Barn ventilation," Joe McCurdy, Penn State agricultural engineer.

Arthur Breneman, president of the Lancaster County Guernsey Breeders Association, is master of ceremonies.

Dairy Day committee members are: Jay Landis, Lancaster County Holstein Breeders' Association; Arthur Breneman, Lancaster County Guernsey Breeders' Association; James Esbensen, Lancaster County Ayrshire Breeders' Association; Charles E. Cowan, Inter-State Milk Producers' Cooperative; William Deisley, Moore Dairy, Lancaster; Richard Hess, Red Rose Dairy Herd Improvement Association; John A. Flora, Zausner Foods Inc., New Holland.

Amos Rutt, Lancaster County Agricultural Extension Association; Robert Bushong, Lancaster County Agricultural Extension

Beatrice Foods Hikes Share of Dairy Market

According to Sales Management magazine (Jan. 15), Beatrice Foods Co., Chicago, "increased its (dairy) sales about 80 per cent in the last decade to \$550 million in 1969.

Of that 80 percent, about 20-25 percent has been through new products. During this period of Beatrice's growth, Borden's dairy sales have increased slightly to about \$700 million."

However, Supermarket News (Feb. 16) carried an article by Ken Holl that notes, "Borden

Association; Simeon Horton, Mount Joy Farmers' Cooperative; Robert Keen, Queen Dairy, Incorporated, Lancaster; William Killough, Penn Dairies, Incorporated, Lancaster; James Kreider, Lancaster County Agricultural Extension Association; Melvin R. Stoltzfus, Lancaster County Agricultural Extension Association, and Dr. H. G. Wohnseidler, Seal-Test-Supplee Division.

will close its five milk and ice cream plants in northern California and drop distribution of milk and ice cream in the state.

Borden, the nation's second largest dairy firm, has seen its empire shrink steadily in recent years.

Last month the New York-based company abandoned the milk business in its home territory, metropolitan New York.

In 1968 Borden's Dairy and Services Division contributed 45 percent of the company's sales but only 25 percent of profits.

Sales for the nine months ended Sept. 30, 1969, rose 34 percent over the previous year's figures (according to Standard & Poor's), "largely reflecting stronger demand for convenience foods, favorable response to recently introduced products such as the Swiss Style yogurt line and other lowfat items, and price increases on certain dairy products."

Lancaster Farming, Saturday, March 7, 1970 7

Income Tax Return

This is the first of a series of articles prepared in cooperation with the Pennsylvania Institute's Committee of Taxation to assist taxpayers with their 1969 income tax returns.

The Federal tax forms for 1969 tax returns have taken on a new look.

The new format for the individual tax form 1040 is now only one page, and may be sufficient for most taxpayers. Separate schedules, to be used when necessary, replace the second page of the old 1040 form.

While much of the information is the same as last year, the revision will take some getting used to as more paper work is likely.

The IRS estimates that the one page 1040 will be all that is required of approximately 31,000,000 of the 77,000,000 who are expected to file returns this April 15.

The change was brought about by the conviction that the "building block" system in the long run will be most efficient and expedite the huge administrative task of processing the returns. Computers were probably behind the decision, not the Tax Reform Act of 1969, which was enacted after the design change.

With the revised format everyone will use the new 1040 form. It will be the basic filing return regardless of the amount and type of income. The 1040A form has been eliminated.

Only the 1040 need be completed if income consists of wages and salaries, if there are no more than \$100 of dividends or \$100 of interest, if deductions are not itemized and if there are no adjustments for sick pay, moving expenses, or payments to a self-employed retirement fund.

The IRS will continue to compute the tax where income is under \$5000, subject to withholding, if there are no more than \$200 of dividends and interest, and additional adjustments.

Schedules for dividends, interest, itemized deductions, etc. are added as needed. Many of the schedules have been relettered. Schedule T is a new device to

assist in computing the tax. It does not have to be filed with the form in all cases.

The separate instruction booklet is no longer in use. Instructions are included with the schedules.

Many of the schedules used in the past retain their letter designation, including the following, and noting their relation to the previous schedules.

Schedule A — Itemized Deductions (Same as part 4 of last year's page 2)

Schedule B — Dividends and Interest Income (Same as part 2 of last year's page 2, \$100 exclusion now on page 1)

Schedule C — Profit or loss from Business or Profession (Unchanged)

Schedule D — Capital Gains (Unchanged)

Schedule E — Supplemental Income (Similar to last year's Schedule B, but miscellaneous income has been added where previously it was part of last year's part 2 page 2)

Schedule F — Farm Income (Revised)

Schedule R — Retirement Income (Formerly part of last year's Schedule B)

Schedule S E — Computation of Social Security Self-Employment Tax (Formerly part of Schedule C)

Schedule T — Tax Computation (New Similar to last year's lines 11-16, page 1, and part 5, page 2 credits)

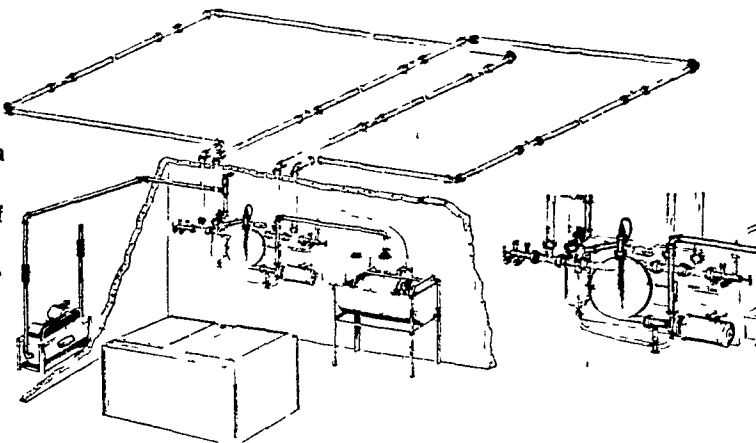
PP&L To Sell Bonds

Pennsylvania Power & Light Company today (March 4) filed a registration statement with the Securities and Exchange Commission for the sale of \$50 million of 30-year, first-mortgage bonds. Mr. Robert R. Fortune, PP&L vice president, Financial, announced Scheduled bidding date for the sale of bonds is March 23, 1970.

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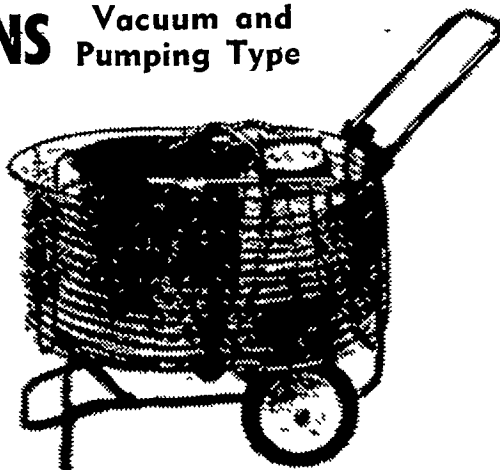
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