

COMMENTS FROM YOUR NORTHERN AFFAIRS OFFICER

Central Mortgage & Housing Corporation recently announced a new program under the National Housing Act. One program of interest is the "Assisted Home Ownership Program."

This program is aimed at helping lower income families with one or more dependent children to become owners of new or existing housing. The program involves loans and grants by CMHC. Assistance is provided in accordance with a graduated scale of adjusted family incomes. As family income decreases in the income scale, assistance increases progressively. Following interest rate adjustment down to CMHC's lowest rate, a maximum grant of \$300.00 per annum is available to make further reductions in monthly charges.

The object is to enable families to own a house without spending more than 25% of their gross income in meeting the monthly cost of mortgage loan repayments and municipal taxes. Regular home-owner housing, housing built on leased land or condominium forms of housing all qualify under the program.

The CMHC loan will be 95% of lending value, plus the mortgage insurance fee, and will require a minimum down payment of 5% of lending value, which may be in the form of cash, land, labour, provincial grant or any combination of the four. Generally the program will serve families in the income range of \$6,000 to \$11,000 per annum.

Each family will be given only one oppor-

SPORTS CORNER



WHEN THE NEW YORK YANKEES DECIDED CHARLES FINLEY WANTED TOO MUCH COMPENSATION AFTER AMERICAN LEAGUE PRESIDENT JOE CRONIN DISALLOWED YANKEE SIGNING OF DICK WILLIAMS (WHO HAD RESIGNED WITH TWO YEARS REMAINING ON HIS OAKLAND A'S CONTRACT) THE NEW YORK TEAM THEN NAMED

WILLIAM C. "BILL" VIRDON

TO MANAGE THE YANKEES FOR THE 1974 SEASON. VIRDON SPENT HIS PLAYING DAYS WITH THE ST. LOUIS CARDINALS AND PITTSBURGH PIRATES (SPORTING NEWS ROOKIE OF THE YEAR 1955). HIT .267 IN 1583 GAMES, WAS BRILLIANT CENTERFIELDER.

VIRDON REPLACED DANNY MURTAUGH AS PIRATE MANAGER IN 1972, WON DIVISION CHAMPIONSHIP WITH RECORD OF 96-59. PIRATES FIRED HIM SEPTEMBER OF LAST SEASON WITH BUCS TWO GAMES OUT OF FIRST PLACE.

VIRDON HAD SIGNED TO MANAGE DENVER CLUB OF THE PACIFIC COAST LEAGUE UNDER CONTRACT GUARANTEEING RELEASE IF HE WAS OFFERED MAJOR LEAGUE POST. AS YANKEE MANAGER, HE'LL RECEIVE ESTIMATED \$40,000.

INCOME TAX

EVEN IF YOU DON'T PAY INCOME TAX YOU SHOULD STILL FILE A RETURN

Get your fair share of Ontario's New Tax Credits, and here is how they work:

1. PEOPLE WHO OWN OR RENT (INCLUDING ROOMERS AND BOARDERS) MAY SHARE IN THE PROPERTY TAX CREDIT.
2. PEOPLE WHO FILE A RETURN MAY SHARE IN THE SALES TAX CREDIT
3. PEOPLE OVER 65 MAY SHARE IN THE PENSION TAX CREDIT

FOR PERSONAL TAX PREPARATION CALL:

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825-3370

tunity to buy under the assisted home ownership program. A family that sells a house purchased under the program will not be eligible for a second loan. However, CMHC may enter into an agreement with the new purchaser should he be eligible under the program.

For further information contact your Northern Affairs Officer, J.B. Young, Peninsula Building, Marathon, Ontario.

ANNOUNCEMENT

John McParland, son of Reeve and Mrs. Harold McParland, Schreiber, received his Masters of Arts Degree in Education from the University of Minnesota.

Mr. McParland is also a graduate of Lakehead Teachers' College and Lakehead University

He is employed with Lakehead Separate School Board, Thunder Bay.

Mr. McParland is married to the former Paula Bellon and has one son.

All Shook Up!
Do things get you all shook up — like trying to decide which checkout line at the supermarket to stand in?