

Ad-Hoc Transportation Sub-Committee meeting

The Ad-Hoc Transportation Sub-Committee of the Lake Superior Board of Education held its second formal and public meeting on Tuesday, January 24, at the Terrace Bay Campus of Lake

Superior High School. All members were in attendance. A very small group of local citizens also attended. The committee had invited representatives of the Ontario Ministry of Transportation and Communication's Thunder Bay office to

attend and were pleased to welcome Mr. Arnott Whitney, Regional Manager, Mr. Jim Giroux, Vehicle Inspection and Mr. Wilf Blais, Driver Certification. Much valuable information was provided by these gentlemen and the committee was appreciative

of the willing and able assistance.

The committee determined to hold two general meetings as follows:

1. Information Night; Tues. February 21, 7:00 p.m., Gym, Terrace Bay Public School; with resource people from ap-

propriate government Ministries and other Boards of Education; - with films and slides as available; - focusing on the issue of seat belts in school buses, but also discussing all recommendations of the recent inquest.

2. Night for Submis-

sions: Tuesday, February 28, 7:00 p.m., Library, Terrace Bay Public School; - to provide an opportunity for any interested citizens or citizen's groups to make verbal or written presentations and submissions to the committee.

The next regular meeting of the committee is scheduled for Tuesday, February 6, at 7:30 p.m. in the Library of Schreiber Campus, Lake Superior High School. The public is welcome.

G. Armour, Chairman.

What

investment pays most

by MARTHA DUNLOP

The small investor considering the relative advantages of dividend-paying investments (shares in companies) compared with interest-earning investments (such as Canada Savings Bonds) should consider the after-tax yield.

The first \$1,000 of investment income from Canadian dividends, capital gains and/or interest is tax-free each year. But income above the amount is taxed differently:

- Interest income is fully taxable. Any amount over the \$1,000 is added to your income for the year in question and you pay tax on it at your usual rate (or a higher rate, if there is enough of such income to boost you into a higher tax bracket).

- Capital gains income is 50 per cent taxable. If, for example, you buy shares for \$1,000 and later sell them for \$2,000, you have a \$1,000 capital gain, of which \$500 is taxable.

- Dividend income is treated differently again, and here Revenue Canada provides more favourable tax treatment to those with lower incomes.

People in the highest tax bracket of about 50 per cent pay roughly 25 per cent tax on Canadian dividends. But taxpayers in successively lower brackets pay successively less tax.

In the lowest tax brackets they can pay no tax at all on dividend income. And in fact it is possible for a person with a low income to actually pay less tax by receiving dividend income.

To sum up, for investment income above the \$1,000 qualifying for tax-free treatment interest-paying investments are usually the safest, but this type of income is fully taxable. At the other end of the scale is dividend income and capital gain income, which while riskier are subject to less tax.

Thus the small investor balancing risk against after-tax yield should consider putting some money into those oh-so-safe (but 100 per cent-taxable) deposit-type investments but saving some money to put into blue-chip stocks (with their very favorable dividend treatment and relatively favorable capital gains treatment),

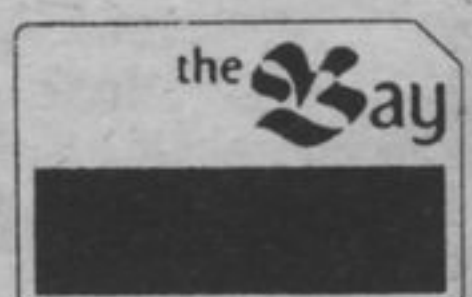
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