

HOME LOANS

Subprime crisis prompts
regulators, cities to put big
banks under the microscope C2

TUESDAY, FEBRUARY 19, 2008 | SECTION C

THE PLAIN DEALER

DIARY

From staff reports

MANUFACTURING

Cres-Cor says talks
with UAW continue

The United Auto Workers and Cres-Cor Inc. have come to no agreement on a new labor contract since a previous one with UAW Local 70 expired Jan. 31. "The discussions will be ongoing," said Rio DeGenaro, Cres-Cor's vice president. The company, which makes food-service equipment and supplies in Mentor and operates a warehouse in Cleveland, employs about 140 UAW members. Products include restaurant-style stainless steel food preparation and storage equipment. The company offered a benefits package that workers rejected. Negotiators met with a mediator and have scheduled talks for Monday. Union spokeswoman Linda Romanik did not return phone calls. In 1998, Cres-Cor's president, Clifford Baggott, moved the plant from Cleveland's Collinwood neighborhood to a new, 125,000-square-foot structure on Heisley Road in Mentor. The move generated bad will among officials of the two cities, according to news reports.

COATINGS

Sherwin-Williams,
Swedish firm deal

Sherwin-Williams Co. and AB Wilh. Becker of Sweden have acquired businesses from each other. Sherwin-Williams has purchased Becker's subsidiary Becker Powder Coatings Inc. of Columbus, while Becker has purchased Sherwin-Williams' North American coil coatings business. Becker Powder Coatings has more than 45 employees and sales of about \$14 million. Sherwin-Williams' coil coatings business includes formulas, a client list and a sales force. The terms of the transactions were not disclosed.

LAW

Legal Aid gets
biggest donation

The Legal Aid Society of Cleveland has received a \$100,000 gift, the biggest single donation in its 102-year history. The contribution came from an organization nearly as old — the Ulmer & Berne law firm, which is marking its 100th anniversary this month. The money will be used for the Legal Aid Society's Volunteer Lawyers Program and other programs in Cincinnati and Columbus, where Ulmer & Berne also has offices. Firm-wide, including a Chicago site, Ulmer & Berne has 180 attorneys.

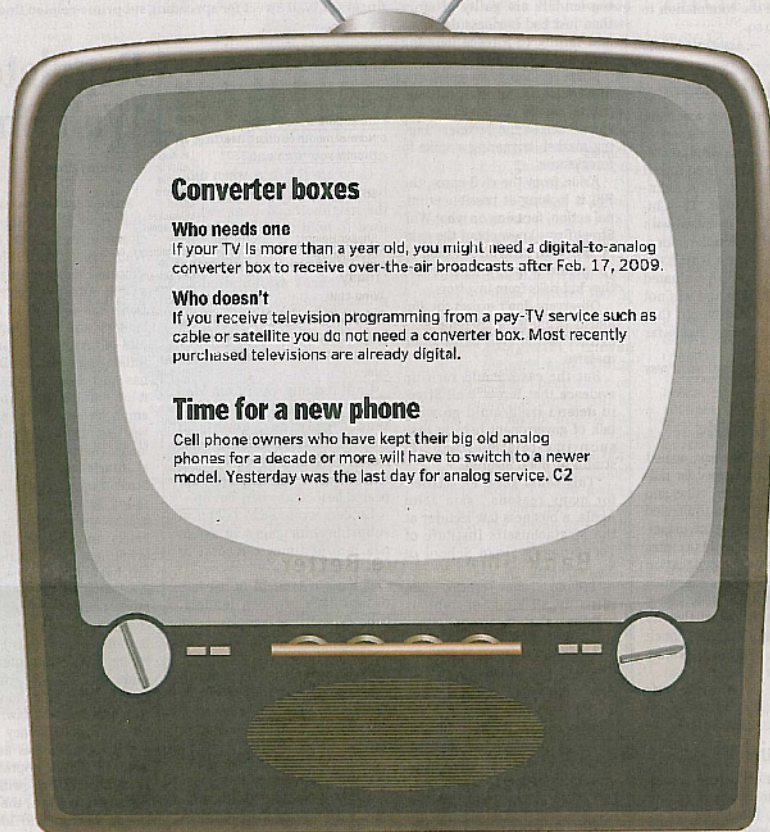
AUTOMAKERS

Rise in steel costs
may erode earnings

Toyota Motor Corp., Honda Motor Co., Nissan Motor Co. and Japan's other vehicle makers may pay a total of \$1.85 billion more for steel next fiscal year, eroding their earnings,

All digital
all the time

The federal government is offering
\$40 coupons for converters
to help consumers
in the switch
from analog
broadcasting



Converter boxes

Who needs one

If your TV is more than a year old, you might need a digital-to-analog converter box to receive over-the-air broadcasts after Feb. 17, 2009.

Who doesn't

If you receive television programming from a pay-TV service such as cable or satellite you do not need a converter box. Most recently purchased televisions are already digital.

Time for a new phone

Cell phone owners who have kept their big old analog phones for a decade or more will have to switch to a newer model. Yesterday was the last day for analog service. C2

SHAHEEN SAMAVATI | PLAIN DEALER REPORTER

Devices that allow older TV sets to pick up new digital channels are trickling into stores this month — and the federal government wants to help you buy one.

Coupons for \$40 that will cover most of the cost of the boxes for millions of American television viewers who don't have cable or satellite service will start going in the mail today, the National Telecommunications and Information Administration said.

Many of those people will need the digital-to-analog converter boxes to continue watching free, over-the-air broadcasts once a federal mandate to end most analog broadcasting goes into effect Feb. 17, 2009. The new, more-efficient digital broadcasting standard will free a big chunk of airwaves covered by companies that want to use them to create advanced wireless services. An auction for rights to those airwaves is going on now and could

bring in more than \$20 billion for the federal government.

The switch to digital is a good thing for consumers, too, said Todd Sedmak, a spokesman for the National Telecommunications and Information Administration, or NTIA. With digital TV, consumers will get more free channels and better-quality picture — as long as they have the right equipment.

The vast majority of TVs bought after March 1, 2007, include a digital tuner and require no modification to continue working with an antenna.

But if you own an older TV set, you might need a digital-to-analog converter box to receive the digital broadcasts. The NTIA recommends checking the manual that came with your TV to find out whether it includes a digital tuner.

SEE DIGITAL | C3

Where to buy

More than 9,700 retail outlets across the country are stocking digital converter boxes. Here's where you can find them in Northeast Ohio today:

- Best Buy
- Broadway House of Color TV in Parma
- Circuit City
- Radioshack
- Wal-Mart

More stores will be added soon. Check www.dtv2009.gov for an up-to-date list of retailers nearest you.

SOURCE: National Telecommunications and Information Administration

TAX TIME

Should you
itemize?
Figure out
deductionALISON GRANT
Plain Dealer Reporter

Should you itemize?

There are no easy answers to many tax questions, but this is pretty straightforward.

Most people take the standard deduction against their income because it is bigger than the amount of all the individual deductions they qualify for.

For 2007, the standard deduction is:

- \$5,350 for singles or married couples filing separately (up from \$5,150 in 2006).
- \$10,700 for married couples filing jointly (up from \$10,300 in 2006).
- \$7,850 for a head of household (up from \$7,550 in 2006).

There are a few exceptions to these categories. The standard deduction is more for taxpayers 65 or older and for those who are blind. For people who are claimed as a dependent on someone else's tax return, the standard deduction is generally lower.

Also, some taxpayers are eligible for the standard deduction. That includes nonresident aliens, dual-status aliens and taxpayers who file returns for less than 12 months.

But if you think your total deductions exceed the amount for your category, it's time to get out the calculator. Your receipts for purchases, interest and tax payments — start adding them up. Schedule has six main categories of deductions.

Medical, dental expenses

Medical and dental expenses for you, your spouse and your dependents are deductible if they exceed 7.5 percent of adjusted gross income. Deductible expenses include costs of medical doctors, occupational and physical therapists, podiatrists, ophthalmologists and psychiatrists, acupuncturists. Also qualify hospital care, certain long-term care services, medical and dental insurance premiums, and prescription medicine and insulin.

SEE TAXES



Free expert advice

Local tax experts will an