

No Taxes Likely for Nixon Next Year

New York

CBS news correspondent Daniel Schorr said last night that President Nixon has one consolation from his crippling \$460,000 back tax bill — tax experts say he will probably have no taxes to pay next year for 1974.

Schorr said assuming the President's gross income is about the same \$268,000 as in 1972, the experts calculate he can take the following deductions this year:

- \$134,000, the maximum half of his income, in charitable contributions.
- The \$171,000 he will pay in back taxes for 1969 could qualify as a gift, the experts say because he is voluntarily paying for a year on which the statute of limitations has run out.
- Another \$32,000 in interest assessed on his back taxes for three years interest being deductible.
- \$55,000 in interest on mortgages and other loans assuming they remain about what they were in 1972.
- \$24,000 in property taxes also based on 1972.

In addition, Schorr said, the President should have a huge bill this year from his tax lawyers, a deductible business expense.

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