

State of the Union address already draws fire, praise

WASHINGTON (AP) — President Bush's State of the Union address will lay out a program to "get America back working again," his chief of staff said Sunday as he defended a controversial proposal to eliminate the luxury tax on yachts.

Samuel Skinner, who replaced John Sununu as the president's top aide late last year, said Bush's Tuesday night address and the budget he sends Congress on Wednesday will try to overcome an unexpected "wall of resistance" that's keeping the economy from reviving.

"The No. 1 issue is jobs and the economy. That is what we are going to be dealing with," Skinner said on ABC's "This Week with David Brinkley."

The president's package, much of which has already been revealed, will propose a middle class tax break in

the form of an increase in the personal exemption for families and up to \$5,000 as a tax credit for first-time homebuyers.

It will also propose up to \$50 billion in additional cuts in defense spending over the next five years, increased incentives for business investment and a 90-day moratorium on many new government regulations.

The election-year budget also has a host of increased spending measures in such popular areas as environmental cleanup, Head Start, space exploration and creation of new parks and recreation areas.

Officials confirmed that the Bush budget will propose eliminating a 10 percent tax on yachts costing more than \$100,000. Some congressional sources said they expect the administration will also propose repealing a similar luxury tax on the purchase of

airplanes.

The luxury tax, passed in 1990 as part of an effort to control huge budget deficits, also covers purchases of jewelry, furs and expensive automobiles.

Skinner defended the proposed repeal of the tax on yachts against criticism that it was a tax break for the rich. He said the tax — which was supposed to raise \$145 million over five years — had cost thousands of jobs in the boat-building industry while generating little revenue for the government.

"What we've got to do is get America back working again. We've got to get government off America's back. And if that means a tax destroys an industry, we ought to look at it again," Skinner said.

NAVAL ROTC



NURSING SCHOLARSHIPS READILY AVAILABLE TO QUALIFIED APPLICANTS

Contact LT Osmundsen at 472-2475

YOU OWE IT TO YOURSELF TO FIND OUT

Macy's likely to file Monday for bankruptcy

NEW YORK (AP) — With sales flagging and debts growing, R.H. Macy & Co. Inc. was believed to be on the verge of filing for bankruptcy court protection, company suppliers and an analyst said Sunday.

The 134-year-old retailer wouldn't reveal whether it planned a bankruptcy filing or was still trying to avert one through negotiations, said company spokesman Michael Freitag.

But suppliers, who have not received January payments from Macy's, expected the privately held department store chain would file as early as Monday for protection from its creditors under Chapter 11 of the federal bankruptcy laws.

"I don't see any other option than (Chapter) 11 out there right now. . . . If they could pry a judge out of his bedroom, they would do it today," Bud Konheim, president of the apparel maker Nicole Miller Ltd., said Sunday.

Books

Continued from Page 1
culi Morali," a vellum-bound work written by scholar-architect Leon Batista Alberti (1404-1472) and published in 1568.

Eva Sartori, development officer for the UNL libraries, said the collection had been valued at more than \$20,000.

A special exhibition case is being commissioned to display the collection. The case, a gift from William Laurie Porter, husband of a UNL alumna, will have a security system and will follow the latest preservation guidelines, Sartori said.

Until the case is completed, the collection will be stored in Special Collections on the third floor of Love Library. The books will be available for study, but will not be circulated.

\$20

Lincoln Donor Center

Earn \$15 for each donation at 15th of the month. Enjoy prompt courteous treatment from our caring staff. Free physical on your first donation, call for appointment. Bring this ad in for \$20 on your first visit & \$20 on your second visit within 5 days if this is your first donation, or if you have not donated in the last two months. Expires 1/31/92.

126 N. 14th St., Suite #2, 474-2335
Mon. - Thurs. 8-6, Fri. 8-4, Sat. 8-2

\$20



You've Just Been Cleared For Take Off.

You can get a lot more out of life when you set your sights a little higher. Which is what applying for the American Express® Card is all about. When you get the Card, it's easier to do the things you want to do. And with the student savings that come along with it, you can do even more.

Fly roundtrip on Continental for less than \$100 each way.
Student Cardmembers receive four travel certificates. They can be used to fly anywhere Continental Airlines flies in the 48 contiguous United States. Two for the school year, and two for the summer.*

Depending on where you fly, each school year travel certificate is good for \$129 or \$189 roundtrip—and each summer travel certificate is good for \$149 or \$199 roundtrip.

Savings that upgrade your lifestyle.
As a student Cardmember you get more than great travel savings. You also save money on everything from clothing to long distance phone calls. All for a \$55 annual fee.

Obviously, savings like these say a lot about the value of the Card. And having

the Card will say a lot about you. For one thing it says you have a handle on what you spend, so you don't have to carry over a balance. It also says you're smart enough not to pay interest charges that can really add up.

So take a few minutes now to call (have your bank address and account number ready), and apply for the American Express Card.

With all that the Card offers you, not even the sky is the limit.

THE CARD. THE AMERICAN EXPRESS® CARD.

| Airfare examples based on destination. | |
|--|-----------------------|
| Roundtrips | Your School Year Fare |
| New York-Los Angeles | \$189 |
| Boston-Orlando | \$129 |
| San Francisco-Denver | \$129 |

Get going, call 1-800-967-AMEX.

*School year is considered Sept. 1-June 30, summer June 15-Aug. 31. Complete terms and conditions of this travel offer will arrive with your certificates. Continental Airlines alone is responsible for fulfillment of this offer. American Express assumes no liability for Continental Airlines' performance. © 1992 American Express Travel Related Services Company, Inc.

