



Seufert Law Offices, PA

We'll Get You Through It



Son, Don't Play With Those Matches

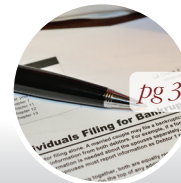
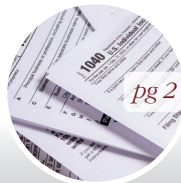
A while back, the Peabody Home, a non-profit assisted living facility in Franklin NH, had the opportunity to purchase an adjacent lot that had an old residence on it. The residence was beyond salvation as “deferred maintenance” had taken its toll and it had been vacant for many years. However, the land was more valuable for potential long-term expansion of the Peabody Home so it was purchased from the family that owned it and then the debate started about the existing residence. After engineers and architects confirmed the obvious, we salvaged all historical artifacts and offered the structure to our local fire department as an opportunity for a controlled burn for training, and they graciously accepted. In addition, our fire department spread the word to neighboring fire departments to send their teams for training. A date selected, and yours truly, as current Chairman of the Board of Directors, with assistance from a majority of the awesome staff of Peabody Home, set up grills, tables, and refreshments for an expected crowd of hungry firefighters and onlookers and then flipped burgers and hotdogs all day.



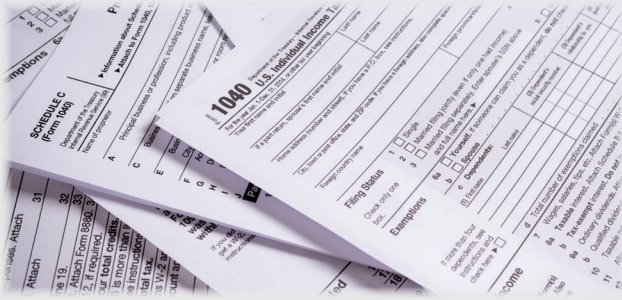
Well, all went smoothly sort of. There were two structures on the lot, the larger one (former residence) was used for control burns and rotating teams of firefighters would suit up in protective gear and oxygen masks to go thru the residence room by room and knock down the fire, then the fires were relit and another team was rotated through. The smaller adjacent structure (old barn) was preloaded with straw bales to act as spontaneous combustion, to show just how fast a structure could become fully involved, but maybe a few too many bales? After many hours practicing in the residence, the match was set to the barn and yes, it was spontaneous. And while we kept serving burger and fries the heat from the now combined fires began melting the vinyl siding off the neighboring VFW building. OOPS.

Fortunately, the Commander of the VFW is a patriot and great person, and with a little insurance money his siding was replaced. ●

April 2020 News



Take My Income. Please!



The income tax came into existence in 1913 with the ratification of the 16th Amendment. Prior to 1913, excise taxes, tariffs, customs duties, and public land sales were enough to fund the U.S. government.

The groundwork for the income tax was laid in 1861 when President Abraham Lincoln signed into law the Revenue Act of 1861, which included a “temporary” income tax in order to pay for Civil War expenditures. The legislation was revised in 1862 and created the position of Commissioner of Internal Revenue.

The income tax was repealed in 1872. Congress got nostalgic and attempted to enact it again in 1894. However, the legislation was challenged, the Supreme Court ruled it unconstitutional, and Congress was left bewildered, as the court reversed their ruling from a similar 1881 case. Congress took 15 years to regroup and then mounted their 16th Amendment effort.

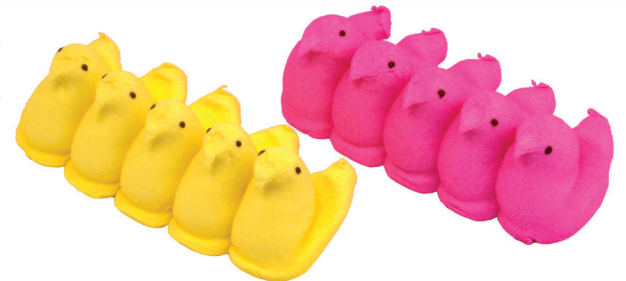
The income tax was supported by the people because lower-income citizens were hit hardest by consumption taxes (taxes on goods and services). Most felt an income tax would force higher-income citizens to shoulder a fairer portion of the tax burden. The amendment pitched a shutout in the Senate, 77–0, and passed overwhelmingly in the House, 318–14. By 1913, the required 36 states had ratified it.

The 16th Amendment dramatically broadened the scope of the federal government — for better or worse. In 1913, the tax code was 15 pages in length; today, over 4,000 pages (70,000 if you count past statutes and case law).

Albert Einstein reportedly once told his accountant that “the hardest thing in the world to understand is the income tax.” If Einstein was perplexed, what chance do the rest of us have?

And now, if you are rich enough to hire a team of accountants (mostly former IRS agents) you can avoid paying any income taxes at all, is that still supported by the people? •

Hangin’ with Your Peeps!



Peeps® top the list of non-chocolate Easter candy favorites. The soft, gooey marshmallow chicks, bunnies, and eggs are rolled in colored sugar that forms a less-soft outer coating. For some connoisseurs, stale is better. They expertly “age” their Peeps to make them crunchier.

Peeps were first produced by the Rodda Candy Company in Lancaster, Pennsylvania in the late 1940s. Just Born, a candy company located in Bethlehem, Pennsylvania, acquired Rodda in 1953 and was intrigued by Peeps. They quickly introduced an automated manufacturing system that reduced the time required to produce a Peep from 27 hours (everything handmade) to six minutes. Peeps were ready to take flight.

Speaking of which, the original Peeps were yellow chicks with wings. However, Just Born clipped those wings in 1955 to further streamline the manufacturing process. Flapping appendages got in the way.

Yellow chicks are still the favorite among Peeps varieties, which also come in pink, white, lavender, and blue. The sequels rarely outdo the original. Nearly 2 billion Peeps are produced each year. Roughly 700 million of those are snatched up during Easter season.

Peeps have a two-year shelf life and are nearly impervious to chemical assaults. In 1999, scientists at Emory University gauged their vulnerability to tap water, boiling water, acetone, sodium hydroxide, and sulfuric acid. Peeps survived them all. Phenol turned out to be Peeps’ kryptonite, but even phenol couldn’t dissolve Peeps’ eyes, which lived to see another day.

If ever a nuclear disaster, perhaps Peeps and Twinkies will be the sole survivors. •

Chapter 7 – What are Bankruptcy Exemptions

If you need to file for Chapter 7 bankruptcy, a bankruptcy trustee is appointed. The trustee is then given authority to sell your “non-exempt property” in order to pay creditors. But all is not lost as the “exemptions list” is very generous and frequently most property will be under the “exemption limits.”

The federal bankruptcy law has one set of exemptions, the “default exemption list” but each state is free to establish its own list. NH has established such a list. While you have the option to choose the federal list, or NH’s list, you most likely will choose the NH list for its generous limits.

NH’s list allows you exempt up to \$120,000 in equity in your home, \$240,000 if you are married – even if your spouse is not filing with you. Equity is the amount of profit you would walk away from at a closing, as if you were going to sell your home, thus the value of your home over its existing mortgage/liens/back taxes. You don’t need to sell your home in a bankruptcy, this is just the legal formulae established to see if you fall below the exemption. However, if you are keeping your house you will need to continue to pay any mortgage payments on it, just as if you never filed bankruptcy.

Likewise, the list includes \$4,000 in equity in an automobile/truck, on the same principals. Up to \$8000 in a miscellaneous category that includes cash, savings, big-boy toys such as motorcycles, snowmobiles, etc. This is called the “wildcard exemptions”. Household goods, clothing, pots and pans, etc. are also exempt, unless they are exceedingly valuable.

Additionally, all retirement accounts, if the funds are under an IRS designated program, such as IRA’s, 401K’s, 403b’s, etc. with an overall limit of \$1,300,000 in retirement accounts.

If the exemption amount doesn’t fully cover the value amount, but comes close, you will likely maintain possession of the property, since the bankruptcy trustee may feel it’s not worthwhile to try sell it.

Filing for Chapter 7 bankruptcy should not be entered into lightly, but is there is you need to get relief from bill collectors and establish a “fresh start”. Contact a bankruptcy attorney for the expertise and guidance you need. ●

April 2020 Notable Dates

April 2
National Ferret
Day

April 4
National Walk
Around Things Day

April 8
National Zoo Lovers Day

April 11
National Barbershop
Quartet Day

April 16
National High Five Day

April 19
National Garlic Day

April 25
National Telephone Day

April 28
National Zipper
Day



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Protect Your Family, Protect Your Rights



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This publication is intended to educate the general public about personal injury, medical malpractice, and other issues. It is for information purposes only and is not intended to be legal advice. Prior to acting on any information contained here, you should seek and retain competent counsel. The information in this newsletter may be freely copied and distributed as long as the newsletter is copied in its entirety.

Cathy's Corner

Embracing Chores

The Corona Virus has shut down virtually every aspect of our lives outside of work (hopefully), grocery shopping (maybe) and chores. So, my husband and I have decided to embrace the chores. The problem is that there are a lot of weekends where we just don't seem to have enough time to get everything done we need to get done, with responsibilities at various community events and children's activities (they are grown but somehow we are still volunteering for and/or attending various events) taking up time as well. With all of that at a standstill, it means we can focus on getting things done that it's hard to find the time for.



Of course, most of my husband's chores tend to be outdoors: working on the yard and the outside of the house, splitting wood, etc. My chores are more of the inside chores. (Although we share two of the worst chores: raking and mulching.) We have a cabin on a lake with a similar division of labor. So, we decided to put together a list of chores that we would like to get done at each place, prioritize them and get the materials for them while we still could.

I hope and pray for a quick end to this awful virus. But in the meantime we will take advantage of the quiet time to get some of those things done that we have been saying "someday I'll have the time to get to that". •