

# Pledging to Serve

## County officials take oaths of office

Photos by Matthew Breazeale



Oaths of office were taken by county officials present during the Monday, December 23, 2019, swearing in ceremony that was held at the Holmes County Circuit Courthouse in Lexington. Judge Jannie Lewis presided over the occasion to administer oaths to newly elected and re-elected county officials from November. Officials not present during the ceremony were Holmes County Coroner Dexter Howard and Holmes County Prosecuting Attorney Chuck Edwards. Pictured above (from left), Supervisor District 5 Alphonzo Greer, Kali Johnson, daughter of Supervisor District 4 Leroy Johnson, followed by Leroy Johnson, then Fannie Johnson, mother of Leroy Johnson, Supervisor District 3 Debra Mabry, Supervisor District 2 James Young, Supervisor District 1 Leonard Hampton, Claudie Wright and Holmes County Sheriff's Deputy Francis James.



Pictured above (from left), Holmes County Justice Court Judge District 1 Shirley Neal, Holmes County Justice Court Judge District 2 Marcus Fisher, James and Lewis.



Pictured above (from left), Holmes County Circuit Clerk Earline Wright-Hart, Holmes County Chancery Clerk Charlie Luckett, Holmes County Tax Assessor/Collector Linda Rollins and James.



Pictured above (from left), Holmes County District 2 Constable Willie Anderson, Holmes County Sheriff Willie March and James.



Pictured above (from left), Holmes County District 1 Constable Sharkey Ford, James and Lewis.

### Conservation Corner

by James Cummins  
Executive Director  
of Wildlife Mississippi

As the new year begins, Americans start thinking of April 15...tax day. For many, careful planning takes away the dread that accompanies those thoughts. Charitable contributions historically have provided tax benefits. The Internal Revenue Service (IRS) recognizes charitable contributions as a viable tax deduction. These contributions reduce your taxable income. For investors, 2019 has proven to be quite rewarding, but tak-

ing gains that increase your gross income may trigger added taxes. This means giving appreciated securities held more than 12 months to a charity can be an effective strategy this year. Example: For example, if you write a \$100 check to Wildlife Mississippi, you get a tax deduction for \$100. If you sell a share of stock worth \$100 today that you bought years ago for \$20, you will owe as much as \$16 of capital gains tax

on the sale. You could then donate the remaining \$84 to charity and get a tax deduction of \$84. However, if you choose, you can donate the share of stock worth \$100 to the charity. In this case, Congress has decided that you get the full \$100 deduction for the gift, even though the stock is worth only \$84 to you after-tax. You also avoid the \$16 capital gains tax which would otherwise have been imposed on the sale. If you own stocks that have depreciated in value since you first purchased them, you can sell them and contribute the proceeds to Wildlife Mississippi. You can then take a capital loss on your tax return. You may deduct up to 30 percent of your adjusted gross income for gifts of stock or real estate. Like an outright gift, you have 5 years to carry over any excess. Under certain conditions, you can elect to claim only the cost basis of the gift for the deductible amount and claim up to 50 percent of your adjusted gross income as a deduction. Also, if you would like to leave a legacy after death, experts agree that the most "tax-efficient" way to do this is with an Individual Retirement Account (IRA). All IRA assets that go to anyone

except your spouse are subject to income taxes at death, or shortly afterwards. If the estate is taxable, it is also subject to estate taxes. This means that IRAs often face taxes as high as 70 percent. However, if the IRA goes to Wildlife Mississippi, no tax is owed. Married IRA owners often name their spouse as Primary Beneficiary and then name a charity as Contingent Beneficiary. IRA owners can also subdivide their accounts. So, if a taxpayer had a \$500,000 IRA, for example, he or she could split off \$10,000 of it into a separate account that names Wildlife Mississippi as the primary or secondary

beneficiary. Keep in mind that if you have ever considered using IRA distributions to make charitable contributions, now is the time. Giving to Wildlife Mississippi can provide you with a feeling of personal satisfaction, but it also demonstrates your belief in our mission while also benefitting you personally. James L. Cummins is executive director of Wildlife Mississippi, a non-profit, conservation organization founded to conserve, restore and enhance fish, wildlife and plant resources throughout Mississippi. Their web site is [www.wildlifemiss.org](http://www.wildlifemiss.org)