

BUSINESS D

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Borders may declare bankruptcy

By The Associated Press

NEW YORK — Borders Group Inc. may file for bankruptcy reorganization as early as Monday or Tuesday, according to a report in the Wall Street Journal.

The No. 2 traditional bookstore in the U.S. also plans to close about 200 of its 674 stores and cut thousands of jobs, the newspaper reported Friday, citing sources it did not name.

The story also says Borders is hearing pitches from Bank of America Corp. and General Electric Co.'s finance arm for \$450 million in financing to keep operat-

ing under bankruptcy protection.

"There have been constant inquiries by reporters, and stories written, regarding whether Borders is considering a (bankruptcy) filing," said Borders spokeswoman Mary Davis. "Borders is not prepared at this time to report on the course of action it will pursue."

GE Capital had no comment. Bank of America could not be immediately reached.

Borders has struggled with losses for years as it tries to adapt to a changing book industry. More people are buying books online,

at discounters and other stores. The company reported sales at its namesake superstores open at least a year were down 14.6 percent for the crucial holiday period this year.

The company received a delisting warning from the New York Stock Exchange last week because its stock has not traded above \$1 for 30 consecutive days.

On Friday, the stock fell 12 cents, or 30.9 percent, to 26 cents during midday trading.

The stock has traded between 23 cents and \$3.29 over the past 52 weeks.

Sweeteners added to tax breaks for 2010

By CAROLE FELDMAN
Associated Press

WASHINGTON — This year's tax season will look a lot like last year's, with a few sweeteners added.

Most of the tax changes that were put in place in 2009 to spur the economy remained in effect in 2010, even though the recession was officially declared over. Among them: the Making Work Pay tax credit, which put a little extra money in the hands of 95 percent of U.S. taxpayers. Homebuyers and those who installed energy-efficient furnaces, windows and other items in their homes also could benefit, along with college students or their parents, schoolteachers and adoptive parents.

"There's really not much from a change perspective," said Greg Rosica, a tax partner at Ernst & Young accounting firm.

But new sweeteners include elimination of the phase-out of itemized deductions and personal exemptions for higher-income taxpayers.

Low-income taxpayers benefit from a raise in income limits for the earned income tax credit. Congress in December also approved a patch for the alternative minimum tax that will protect about 20 million middle-income families from an additional tax bill of \$3,900 or so.

The late action by Congress on the AMT and other provisions means that taxpayers who itemize deductions, teachers seeking a deduction for out-of-pocket expenses, and those filing for the tuition and fees deduction will have to wait until the Internal Revenue Service updates its systems before filing their returns. Terry Lemons, the IRS' senior spokesman, estimates the delay could last until mid-February. "We have to be very careful to make sure we have it right," he said.

Tax experts said the delay shouldn't affect taxpayers too much. "The rush of the tax filing season isn't until mid-February to begin with because people don't get all their information together to begin filing," Rosica said.

Some pointers: Taxpayers also will have a few extra days to file. Returns aren't due until April 15 because of Emancipation Day, celebrated April 15 in the District of Columbia.

Mark Steber, chief tax officer for Jackson Hewitt said taxpayers will have to be more vigilant this year because of the lateness of the changes.

As a result, this year, more than ever, is a good time to file electronically, Lemons said. "You're going to get a more accurate return," he said. "You're going to get the latest tax information."

Nearly 99 million tax returns were filed electronically last year, up 3 percent from the previous year. The total represents nearly 70 percent of returns filed.

About 77 percent of taxpayers received a refund on 2009 returns, averaging \$2,994 each.

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Associated Press

Tips for your taxes

By The Associated Press

With tax season upon us, tax experts are ready with advice.

"Everybody needs to put some effort into understanding what the law is for 2010, how things changed, how things didn't change," said Greg Rosica, tax partner at Ernst & Young.

■ Documents. "Get your records in order, get everything together, don't be in a rush," said Barbara Weltman, author of tax guides for J.K. Lasser. Needed records include W-2s, 1099s and receipts for charitable deductions.

■ Deductions and credits. Make sure you're claiming every one you're entitled to, said TurboTax Vice President Bob Meighan. For example, he said, if you volunteer at the food kitchen you can't deduct your time but you can deduct your mileage to get there. Don't underestimate the value of goods you donate to charity.

■ Check for errors. "Review, review, re-

view," the Internal Revenue Service says. Don't forget to include your Social Security number and sign your return.

■ Don't go it alone. "Software serves as a double-check," said Mark Luscombe, a principal tax analyst at CCH. So do professional preparers.

■ File electronically. "You're going to get a more accurate return," says Terry Lemons, chief spokesman for the IRS. It also will help speed your refund, especially if you choose direct deposit.

■ Remember the deadlines. This year, taxpayers have until April 18 to file 2010 tax returns.

■ Look ahead. It's not too early to start planning for your 2011 taxes. Are you having too much tax — or too little — withheld from your paycheck? Should you be doing more to save for retirement — and lower your tax liability in doing that? Are you considering selling a house or business? If so, you might want to consider doing it this year, when capital gains rates are still low. "All items ought to be on the list and examined," Rosica says.



ELIZABETH GREGG



TOM KIRAL



JONATHAN LONGWILL



SHERRY RENOSKY



RODNEY RUDDOCK



BYRON STAUFFER JR.



DR. DAVID WERNER



JIM WILEY

8 named to magazine's top 100

By The Indiana Gazette

Eight business leaders from Indiana County have been named to the list of the Top 100 People by Pennsylvania Business Central magazine.

The list, culled from thousands of nominees from a 16-county area, recognizes people from the previous year who have impacted the region. The selections include those who were recognized for their business acumen, others for their contributions to community or charitable organizations.

Included on the annual list of business professionals were:

■ Elizabeth Gregg, CEO of Environmental Service Laboratories.

Gregg established her company in 1989 and has been strengthening the company's ties with companies involved in the rapidly growing oil and gas industry.

■ Tom Kiral, former chairman of the Indiana County Chamber of Commerce.

Kiral just finished a two-year term as chairman of the chamber and "did so in a forthright and effective manner," according to Pennsylvania Business Central. He also chaired the Indiana County Development Corp.'s site selection committee that recently announced the new Windy Ridge Business Park.

■ Jonathan Longwill, president of the Indiana County Young Professionals.

Longwill in 2010 led "YPI," an organization dedicated to offering opportunities for social and business networking and promoting civic involvement.

■ Sherry Renosky, manager of the Indiana Mall and marketing director/corporate marketing for Zamias Services Inc.

Working for Zamias, Renosky recruits businesses to the Indiana Mall, an important component, the magazine notes, of the county's economy.

■ Rodney Ruddock, chairman of the Indiana County commissioners.

"Ruddock has been a strong proponent for many economic development projects and initiatives," the magazine says. He also serves as a volunteer for many organizations, including IUP, the Boy Scouts and the NAACP.

■ Byron G. Stauffer Jr., executive director of the Indiana County Office of Planning and Development.

Stauffer works with the Indiana County Center for Economic Operations "by facilitating access to resources and information and assisting businesses in their efforts to expand and grow," according to the magazine. He was an integral part of the team that secured land for the Windy Ridge Business Park.

■ Dr. David Werner, interim president of Indiana University of Pennsylvania.

Werner, who took over as IUP after the departure of embattled Dr. Tony Atwater, is to serve through 2012. Werner had been a part of the IUP administration before, and vowed this time around to be "more than a caretaker" in his interim role.

■ Jim Wiley, president of the Indiana County Development Corp.

"Wiley's leadership as president of the IDC has helped provide 'pad-ready' sites, class A office buildings and now a business park for Indiana County."

The magazine selects its top 100 from 16 counties: Bedford, Blair, Cambria, Centre, Clearfield, Clinton, Huntingdon, Indiana, Juniata, Lycoming, Mifflin, Northumberland, Snyder, Somerset, Union and Westmoreland.

Increasingly, medical firms refuse to hire smokers

By A.G. SULZBERGER
New York Times News Service

Smokers now face another risk from their habit: It could cost them a shot at a job.

More hospitals and medical businesses in many states are adopting strict policies that make smoking a reason to turn away job applicants, saying they want to increase worker productivity, reduce health care costs and encourage healthier living.

The policies reflect a frustration that softer efforts — like banning smoking on company grounds, offering cessation programs and increasing health care premiums for smokers — have not been powerful enough in-

centives to quit.

The new rules essentially treat cigarettes like an illegal narcotic. Applications now explicitly warn of "tobacco-free hiring," job seekers must submit to urine tests for nicotine and new employees caught smoking face termination.

This shift — from smoke-free to smoker-free workplaces — has prompted sharp debate, even among anti-tobacco groups, over whether the policies establish a troubling precedent of employers intruding into private lives to ban a legal habit.

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quences," said Michael Siegel, a professor at the Boston University School of Public Health, who has written about the trend. "Unemployment is also bad for health."

Smokers have been turned

away for jobs in the past — prompting more than half the states to pass laws rejecting bans on smokers — but the recent growth in the number of companies adopting no-smoker rules has been driven by a surge of interest among health care providers, according to academics, human resources experts and tobacco opponents.

There is no reliable data on how many businesses have adopted such policies. But people tracking the issue say there are enough examples to suggest the policies are becoming more mainstream.

For example, hospitals in Florida, Georgia, Massachusetts, Missouri, Ohio, Pennsylvania, Tennessee and Texas, among others, stopped

hiring smokers in the past year and more are openly considering the option.

"We've had a number of inquiries over the last six to 12 months about how to do this," said Paul Terpeluk, a director at Cleveland Clinic, which stopped hiring smokers in 2007 and has championed the policy. "The trend line is getting pretty steep, and I'd guess that in the next few years you'd see a lot of major hospitals go this way."

A number of these organizations have justified the new policies as advancing their institutional missions of promoting personal well-being and finding ways to reduce health care costs.

One concern voiced by groups like the National

Workrights Institute is that such policies are a slippery slope — that if they prove successful in driving down health care costs, employers might be emboldened to crack down on other behavior by their workers, like drinking alcohol, eating fast food and participating in risky hobbies like motorcycle riding.

"There is nothing unique about smoking," said Lewis Maltby, president of the Workrights Institute, who has lobbied vigorously against the practice.

"The number of things that we all do privately that have negative impact on our health is endless. If it's not smoking, it's beer. If it's not beer, it's cheeseburgers."